

Oversubscribed Share Purchase Plan

- **Share Purchase Plan (“SPP”) results in applications totalling \$427,000 - 185% above target**
- **Eligible Directors and Officers applied for \$55,000 combined**
- **Strong interest from existing shareholders results in a 64% scale-back**
- **Funds place West Wits in strong position to secure the mining right as well as drive exploration and feasibility activities**

Jac van Heerden, Managing Director commented: *“I’m pleased with the level of support shown by shareholders in the Share Purchase Plan with applications well above the Board’s target level. The funds place West Wits in strong position to secure the mining right as well as drive exploration and feasibility activities, moving WWI towards production at the marquee 3.65Moz Au¹ Witwatersrand Basin Project.”*

West Wits Mining Limited (ASX: WWI, ‘**West Wits**’ or ‘**the Company**’), a gold explorer with a 3.65Moz JORC Resource¹ which is nearing development, is pleased to announce that it has received \$427k in applications for fully paid ordinary shares at the issue price of \$0.01 (1 cent) under the 2020 Share Purchase Plan which closed on 19 June 2020.

Eligible Directors and Officers applied for a total \$55,000 through the SPP, extending the considerable interest the Board and Executive hold in the Company and highlights strength of the underlying value proposition that West Wits offers.

Applications of \$416k were received from Eligible Shareholders², 177% more than the targeted \$150k in aggregate. The Company will scale back applications under the SPP Offer by 64% based on the number of SPP Shares each Eligible Shareholder² applied for under the SPP Offer. \$11k was received from non-eligible overseas shareholders, their applications will be refunded in full.

Combined with the proceeds of the Placement (\$650k), the SPP is part of a capital initiative to raise up to \$800k, as announced 2 June 2020, to strengthen the Company’s Balance Sheet and fund its operations, including:

- Mining license application expenses
- Completion of Scoping Study of Witwatersrand Basin Project (“WBP”)
- Exploration of the Kimberley Reef exploration target at WBP
- Commence bankable feasibility study of WBP
- General working capital

The Company will allot 15,000,000 fully paid ordinary shares for \$150,000 at the issue price of \$0.01 (1 cent). WWI expects the SPP Shares to be issued on Wednesday 24 June 2020 and

commence trading on the ASX on Thursday 25 June 2020. Shares issued under the SPP will rank equally with West Wits' existing ordinary shares upon issue.

Payment of refunds to applicants will be made by EFT, or if an applicant's EFT details are not known by the Company payments will be made by cheque to the registered shareholder's address. Refund payments are expected to be made by Friday 26 June 2020.

If an applicant would like to add details for refund payments via EFT please contact the Company (Ryan Batros on +61 472 658 777 / Simon Whyte on +61 459 797 101) or the register (Automic on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or at corporate.actions@automic.com.au).

Approved for release by the Managing Director,



Jac van Heerden
Managing Director
West Wits Mining Limited

Investor Relations:

Ryan Batros on +61 472 658 777 or Simon Whyte on +61 459 797 101

Otherwise, for further information visit: www.westwitsmining.com

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1. The original report was "2019 Annual Report to Shareholders" which was issued with consent of competent persons Dr Andrew J. Tunks, it was released to the ASX on 27th September 2019 and can be found on the Company's website (<https://westwitsmining.com/>). The company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form & context in which the Competent Persons' findings are presented have not been materially modified. The breakdown of the JORC Resource categories is Measured 1.42Moz, Indicated 0.988Moz & Inferred 1.24Moz.
 2. The SPP Offer is only made to shareholders with an address in Australia or New Zealand in the register of members of the Company as at the Record Date (**Eligible Shareholders**). The Record Date is 7.00pm on 1 June 2020.