

ASX Announcement and Media Release
Thursday, 2 September 2021

Africa Down Under – Presentation & Invitation to Investor Webinar on WWI’s – Qala Shallows DFS

West Wits Mining (ASX: WWI, “**West Wits**” or “**the Company**”) is pleased to invite investors to a webinar briefing this **Monday, 6th September at 2:00pm (AEST)** to provide an update on the recently released Witwatersrand Basin Project (WBP) Definitive Feasibility Study (DFS), carried out at the Qala Shallows Project.

We will be hearing from **Jac van Heerden**, Managing Director of West Wits Mining, during the webinar who is also presenting the attached Investor Presentation at Paydirt’s Africa Down Under (“ADU”) conference today. The ADU presentation will be made available on the Company’s website.

Qala Shallows represents only Stage 1 of 5 projects to be developed by WWI at the WBP and the DFS supports an underground mining operation with a robust rate of return over a 17-year Life-of-Mine.

Investor Briefing Details:

Event: West Wits Mining Limited – Investor Webinar

Presenters: Jac Van Heerden (Managing Director)

Date & Time: Monday, 6th September 2021 at 2:00pm AEST

Where: Zoom Webinar – please click on the link below

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_PKPsPmZ8S3SRT_kBC5G8zA

After registering, you will receive a confirmation email containing information about joining the webinar.

Authorised for release by the Company Secretary of the Company.

For Further information please contact:

Ryan Batros

Investor Relations

ryan@alces.com.au

+61 (0) 472 658 777

www.westwitsmining.com



WEST WITS
MINING

Africa Down Under - Investor Presentation
02 September 2021



Disclaimer

This presentation may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to West Wits Mining or not currently considered material by the company.

West Wits Mining accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

Competent Person – Mineral Resources

The information in this report that relates to Mineral Resources and Exploration Results for the Witwatersrand Basin Project is based on and fairly represents information compiled by Mr Hermanus Berhardus Swart. Mr Swart is a Competent Person who is a Professional Natural Scientist registered with the South African Council for Natural Scientific Professions (No. 400101/00) and a Fellow of the Geological Society of South Africa, each of which is a “Recognised Professional Organisation” (RPO). Mr. Swart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person’s findings are presented have not been materially modified.

Competent Person – Ore Reserves

The information in this report which relates to Ore Reserves is based on, and fairly represents, information and supporting documentation compiled by Mr Andrew Pooley for Bara Consulting (Pty) Ltd. Mr Pooley is a Principal Mining Engineer and does not hold any shares in the company, either directly or indirectly. Mr Pooley is a Fellow of the Southern African Institute of Mining and Metallurgy (SAIMM ID: 701458) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person’s findings are presented have not been materially modified.

ASX-listed West Wits Mining (WWI)

Progressing **strategic** transformation to position as mid-tier gold producer.

OBJECTIVES

1. Grow company mineral resources and declare reserves
2. Establish mining operations in Witwatersrand Basin Project, South Africa
3. Enhance value of Mt Cecelia, Paterson Province, WA

Focused on two premier regions

WITWATERSRAND BASIN PROJECT

Johannesburg, South Africa

Historically produced over 247Moz, over
100 years of mining in the area

MT CECELIA PROJECT

Patterson Province, Western Australia

Highly prospective

STRATEGY

- ✓ Generate shareholder value
- ✓ Lean into social and governance landscape
- ✓ Deliver sustainable value to all stakeholders

Witwatersrand Basin Project (WBP)

Maiden Ore Reserve of 3MT at 2.88g/t for 278 000oz, which includes Proved Ore Reserve of 830,000t at 3.13g/t for 84,000oz¹.

Significant resource of 3.55Moz JORC Mineral Resource at 4.26g/t Au². Mineral Resource includes declared Ore Reserves.

- **PRODUCTION**

- Results from Scoping Study estimate an average **Steady-State Production of 80,000oz pa over 18 years with a 20+ year life-of-mine³**
- High potential for early gold production within 6-months from project commencement
- Scoping Study identified **five distinct** mine targets³

- **LICENSING**

- Mining Right granted in July 2021⁴

- **DEFINITIVE FEASIBILITY STUDY COMPLETED**

- Qala Shallows, 1st of WBP's 5 stages
- All In Sustaining Cost ("AISC") US\$1,144/oz Gold with a **steady state AISC of US\$1,027/oz**
- **17-year LOM** project for Qala Shallows alone and 7.3MT at 2.81g/t recovered grade for **663,000oz Recovered Gold for WBP's initial stage**

Mt Cecelia Project

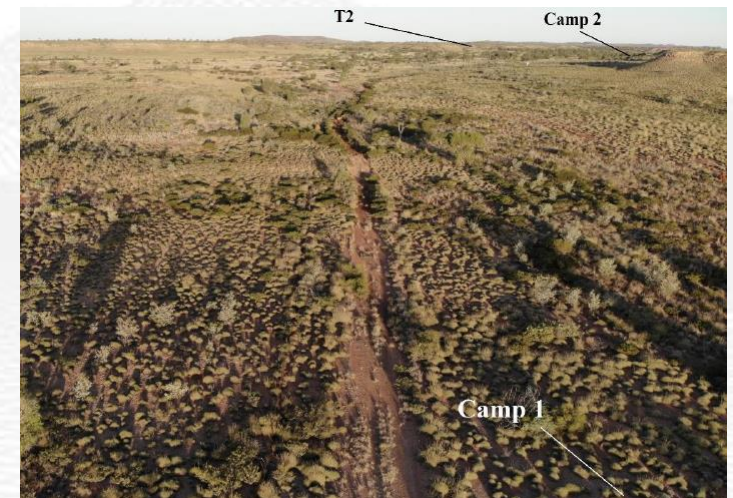
100%-owned, greenfield exploration Mt Cecelia project in Paterson Province, Western Australia.

- **GROUND EXPLORATION ADVANCING FOR MAIDEN DRILLING CAMPAIGN IN 2022**
- Strategic landholding adjacent to multiple RIO tenements, including Carawine Resources (CWX) and Rumble Resources (RTR)
- SkyTEM Heliborne Electromagnetic (HEM) survey results identified **eight target** areas with four deemed high priority⁵
- Ground magnetic survey (MLTEM) survey operations completed in August.
- MLTEM survey report to define drill targets at top four priority exploration targets expected 1H Sep-21.

Specialist geophysics consultant, Wireline Services Group (WSG), mobilised to site on 30th July 2021. WSG has now successfully completed MLTEM surveys on Targets 1-4.

(Left image) shows the WSG survey team in action, laying survey cables at Target 2.

(Right image) first image below shows areas identified as suitable for short-term mobile camping and Target 2 in the distance.



Company Highlights

- **DFS Results and Maiden Ore Reserve** announced Sep-21, major milestones towards production and catalyst to re-rate WWI
- **Significant growth in share price** underlines WWI's potential - market value still significantly below peers
- Strong cash position - **\$5.8m**
- **Tight Shareholding**
 - Board and Management – 4.3%
 - Top 20 Holders - 41%

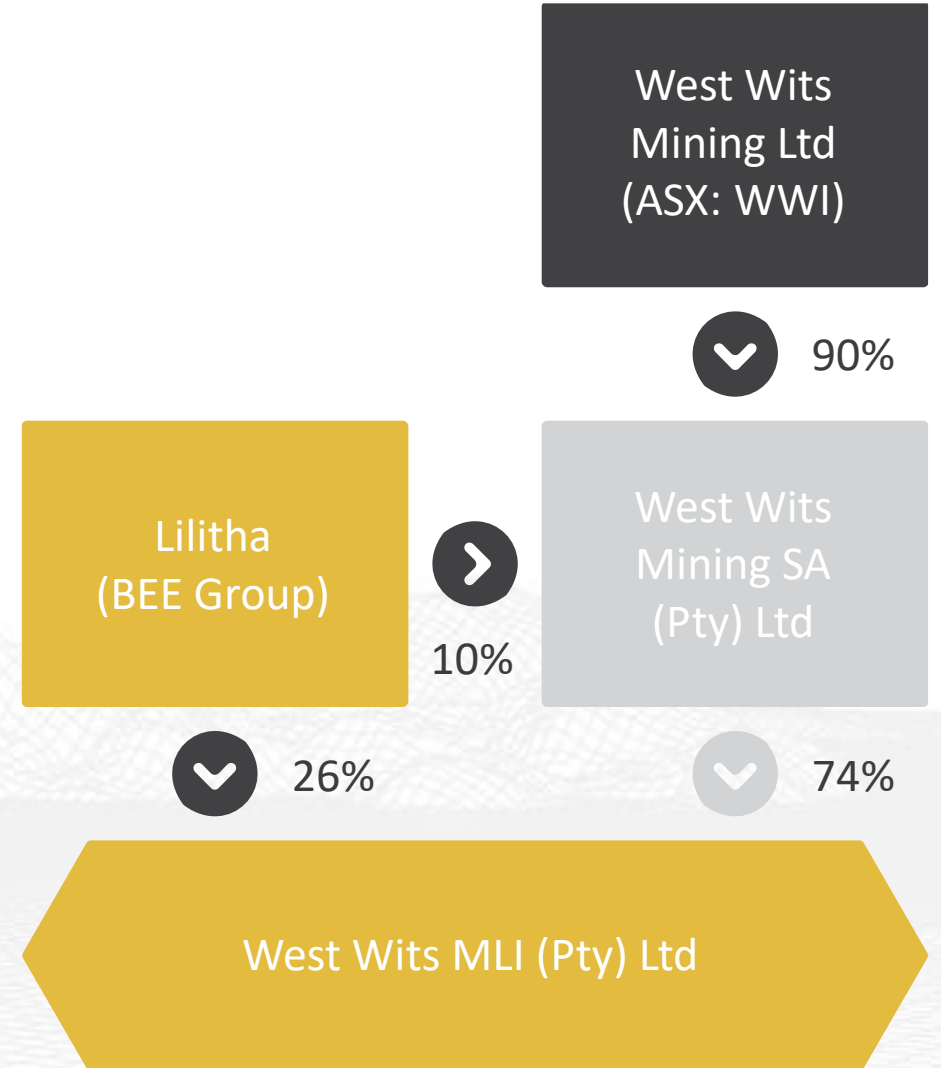


Capital Structure	
Shares on Issue	1.52b
Market Capitalisation ⁶	A\$88m
Cash as a 31/08/2021	A\$5.8m
Enterprise Value (EV)	A\$82.3m
JORC Mineral Resource Estimate (Au)	3.55Moz
EV/Oz	A\$23
Listed Options 70M @ \$0.12 expiring 10/08/2022	70m
Unlisted Options (26M @ \$0.05 Dec-22 & Jan-23 / 6M @ \$0.012 expiring Dec-23)	32m
Performance Rights (Issued to Executive Team with various performance hurdles)	15.75m

SA Ownership Structure

FULLY COMPLIANT BEE OWNERSHIP STRUCTURE

- South African projects 33.4% owned by Black Equity Empowerment partner, Lilitha Resources (Pty) Ltd
- Surpasses SA's Mining Charter requirement of 26% and the slated 30% in current Draft Mining Charter proposal
- BEE partner plays active part in SA activities; instrumental in WBP's licensing



Investment Proposition

KEY VALUE DRIVERS

- WBP has a five-stage approach with potential to build up to peak production rate of over **95,000 oz per annum³**
- **Eight exploration targets** in Western Australia being advanced for maiden drilling campaign
- Operating in **stable** mining and financial jurisdictions
- **Experienced** board and management team

Experienced and Successful Board

Jac van Heerden
Managing Director



Mining engineer (MBA) with over 20 years of operations and project experience in South Africa, DRC and Zimbabwe. Jac's experience is in both underground and open pit mines with a focus on gold, platinum and base metals. Jac was President of ERG Africa's copper / cobalt mine overseeing 3,800 personnel prior to joining WWI.

Michael Quinert
Chairman



Over 30 years' experience as a commercial lawyer, including three years with ASX, and over 20 years as partner in a Melbourne law firm. Michael has extensive experience in assisting and advising publicly listed mining companies and is currently Non-Executive Director of First Au Ltd.

Peter O'Malley
Non-Executive Director



US-based investment finance executive, Peter's experience includes 13 years at Credit Suisse and later managing Deutsche Bank's HK Natural Resources investment banking practice in Asia-Pacific. Peter has extensive experience advising on M&A, debt/equity transactions, and capital optimisation strategies in multiple jurisdictions.

Hulme Scholes
Non-Executive Director



One of South Africa's top legal professionals, specialising in mining and mineral law for over 30 years. Hulme's clients include Tier-1 miners Sibanye Stillwater and South32. He also advises African governments on the development of mine charters.

Tim Chapman
Non-Executive Director



Melbourne-based with over 20 years' experience in financial services and capital markets, Tim is currently Director of Corporate Broking at PAC Partners. Tim's Australian investment banking experience and knowledge assists the Board as West Wits embarks on the advancement of the Witwatersrand Basin Project and Mt Cecelia.

Management Team

Simon Whyte
CFO & Company Secretary



Chartered Accountant and Certified Member of the Governance Institute of Australia, Simon has extensive experience in mining, commodities and logistic industries which includes Tier-1 companies, BP Australia and Ernst & Young, and more recently small-medium sized enterprises with high growth strategies.

Tozama Siwisa
Head of Corporate Affairs



MBA (BCom) with over 13 years mining experience in the mining industry, Tozama was Head of Social & Labour Plans and Stakeholder Engagement for Lonmin Platinum at the time of Sibanye Stillwater's acquisition. Tozama has extensive experience in leading transformation projects, from development through to execution.

Martin Bevenlander
Head of Geology & Exploration



MBA and BSc. Hon. (Geology) with over 35 years mining experience across the mining cycle, from greenfield exploration to production. Martin joins West Wits from Eurasian Resource Group where he was Head of Geology. Prior to that he was with precious metal miners Aquarius Platinum and Pan African Resources.

Luvuyo Jafta
General Manager - Mining



B-Tech. (Mine Engineering) with over 27 years mining experience, Luvuyo brings with him a wealth of managerial and technical experience in resources companies, which includes his operational track record with Manngwe Iron Ore, Lonmin and Anglo Gold Ashanti.

Witwatersrand Basin Project - Overview

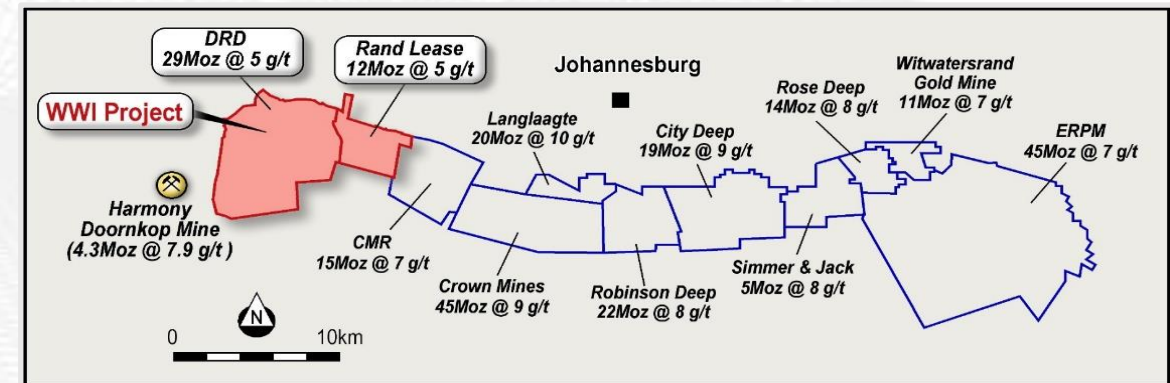
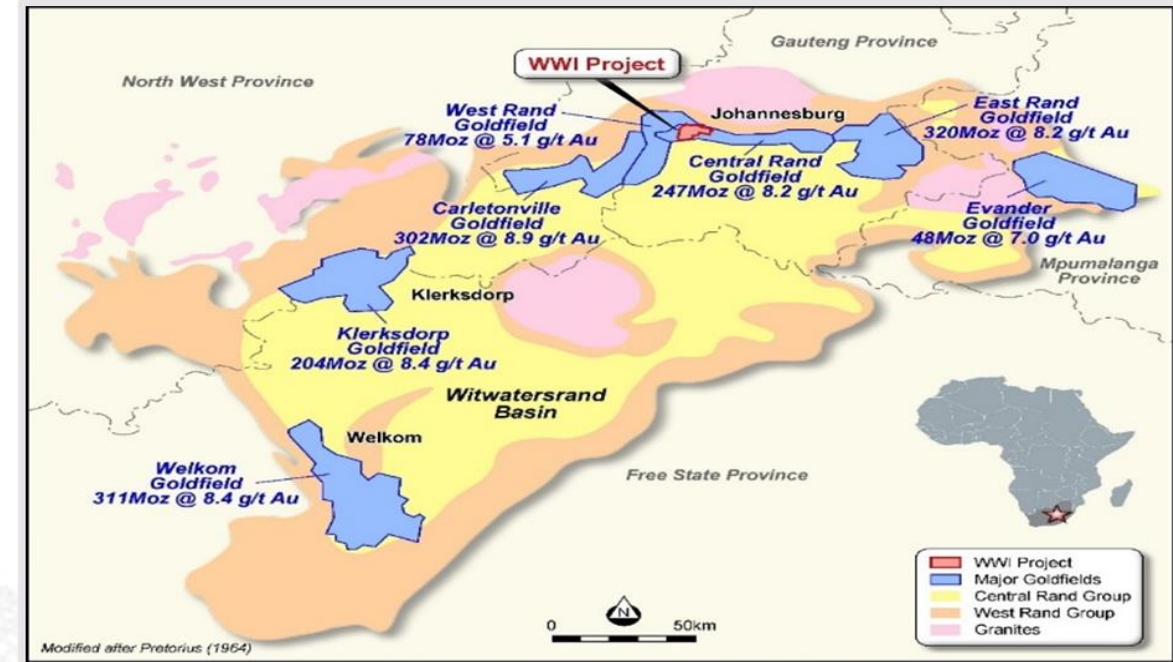
- **JORC Compliant Mineral Resource of 3.55Moz at 4.26g/t Gold with 63% of MRE in Measured and Indicated categories²** (includes declared Ore Reserves)
- **Scoping Study results³** demonstrate the WBP's potential to be WWI's cornerstone project as the Company aims to become a mid-tier gold producer
 - 80,000oz pa Au – 18 Years - Average Steady State Production
 - 95,000oz - Max Annual Gold Production - Year 7
- **Definitive Feasibility Study (“DFS”) Results¹** of Qala Shallows, stage 1 of the WBP delivers robust and compelling results:
 - **Maiden Ore Substantial Maiden Ore Reserve:** declared ore reserve of **3MT at 2.88g/t for 278 000oz**, which includes Proved Ore Reserve of 830,000t at 3.13g/t for 84,000oz.
 - **Significant Life-of-Mine: 17-year LOM** project for Qala Shallows alone and **7.3MT at 2.81g/t recovered grade for 663,000oz** Recovered Gold for WBP's initial stage.
 - **All In Sustaining Cost (“AISC”) of an estimated US\$1,144/oz Gold with a steady state AISC of US\$1,027/oz**
- **Underground inspection** of historic mine works shows existing shafts have remained stable with almost no rock engineering issues identified since mine closure in 2001

Witwatersrand Basin Project – JORC Mineral Resource Estimate

Global JORC Mineral Resource Estimate (2g/t cut-off)²

Category	Tonnes (M)	Grade (g/t Au)	Ounces
Measured	4.91	4.33	683,000
Indicated	12.70	3.84	1,570,000
Measured & Indicated	17.61	3.98	2,253,000
Inferred	8.31	4.86	1,298,000
Total	25.91	4.26	3,551,000

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.



WBP: Kimberley East Mineral Resource

- **1st Stage of Development**

- K9 reefs combined at **2.76Moz at 4.61g/t Gold**
- Qala Shallows **DFS** focuses on K9 reefs to a depth of 800m
- Recently completed 2,500m diamond core infill-drilling campaign⁶ grew current **Kimberley East Measured JORC MRE to 4Mt @ 4.46g/t Au for 578,000oz Gold (2g/t cut-off)**⁸

- **3.55Moz GOLD MINERAL RESOURCE OPEN IN MULTIPLE AREAS²**

- Convert portions of historic 12.8Moz Au JORC Mineral Resource (1997)⁹ into JORC 2012
- Reinstatement of significant portion of previous resource in old prospecting right subject to the acceptance of new prospecting right⁶
- Kimberley West reef package
- K8 Band sits approx. 20 – 30m under the K9A & K9B Bands
- Bird Reef East extension

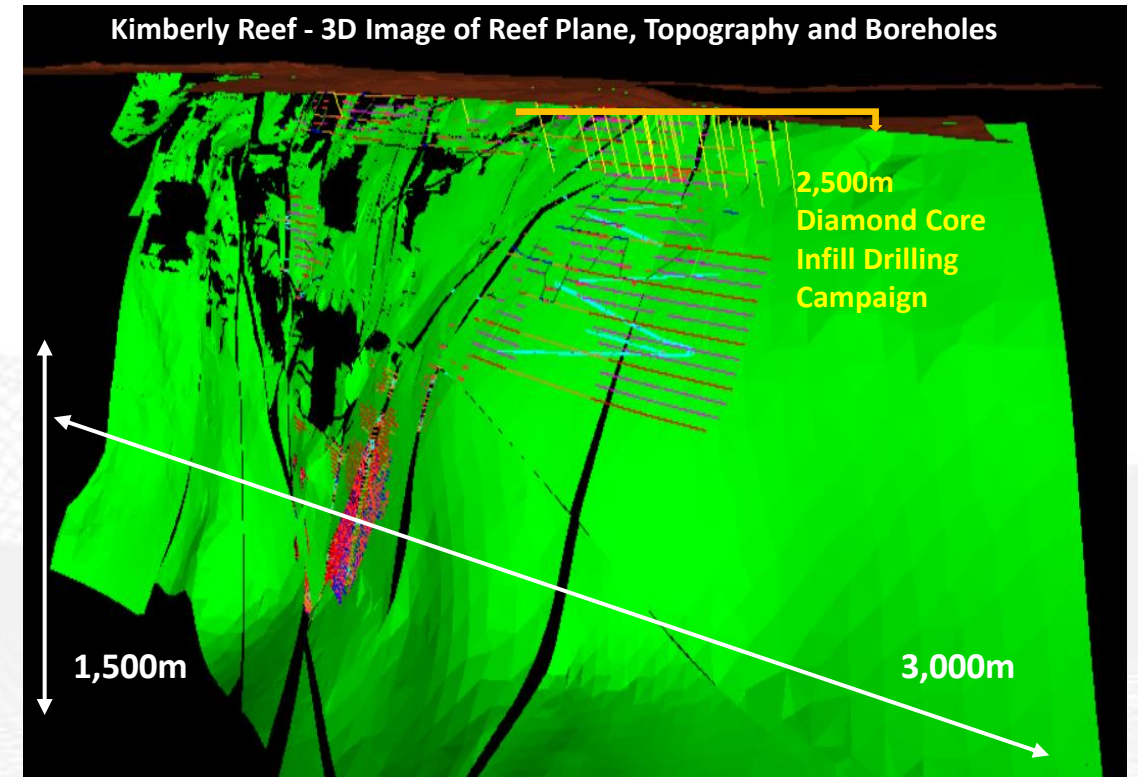


WBP: Kimberley East JORC Mineral Resource Estimate

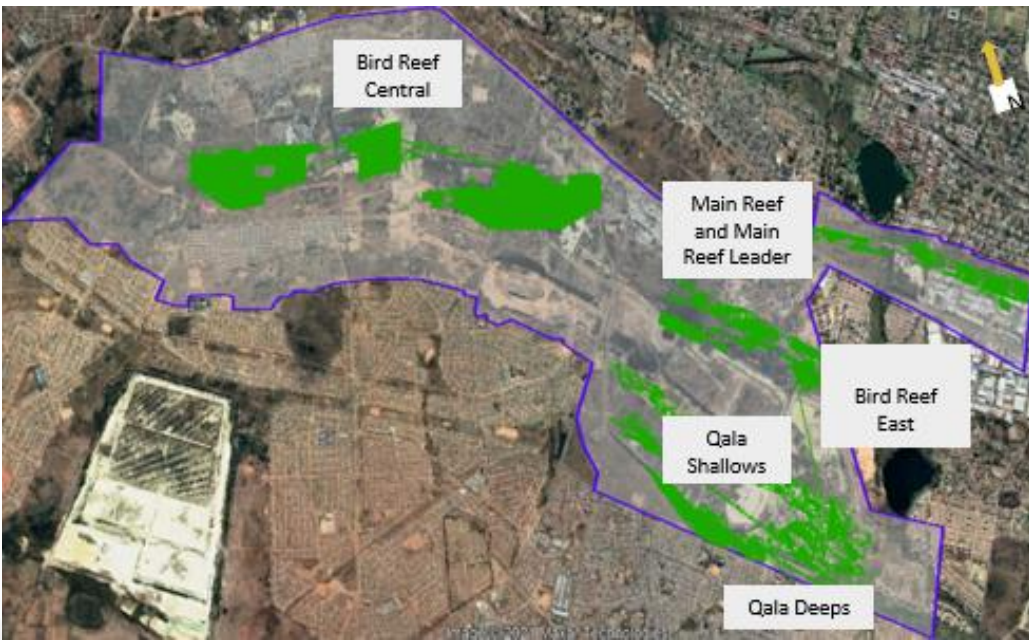
Kimberley East K9 Reefs Mineral Resource Estimate (2g/t cut-off)⁷

Category	Tonnes (M)	Grade (g/t Au)	Ounces
Measured	4.0	4.46	578,000
Indicated	8.0	4.15	1,073,000
Measured & Indicated	12.1	4.26	1,651,000
Inferred	6.6	5.27	1,111,000
Total	18.6	4.61	2,762,000

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.

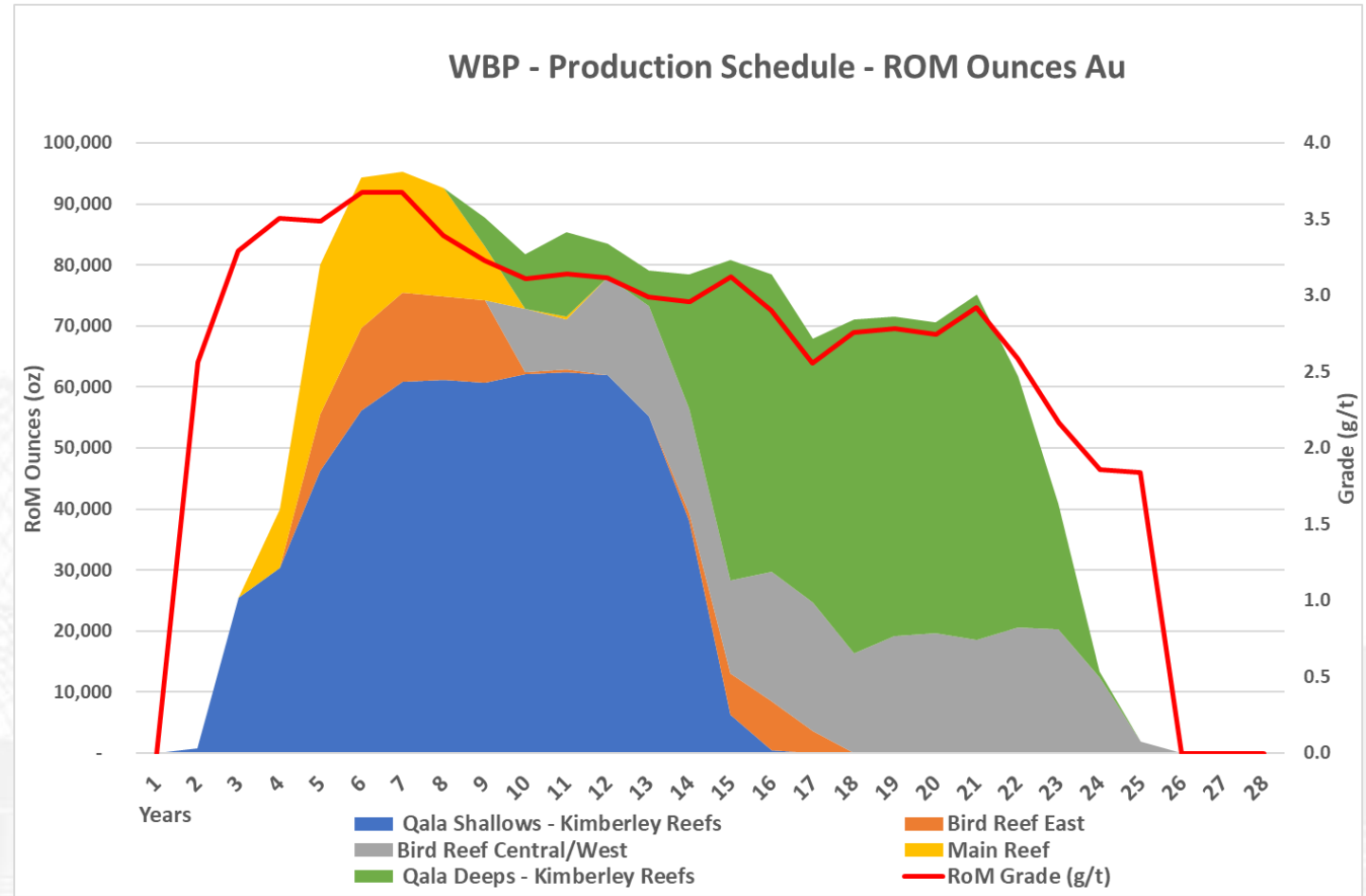


WBP Scoping Study³: Production Schedule in Five Stages



Aerial view of WBP Mining Right Area showing five distinct targets

- 16MT at a ROM grade of 3.0g/t Au for 1.57Moz of Gold
- 95,000oz - Max Annual Gold Production - Year 7
- 80,000oz pa Au – 18 Years - Average Steady State Production



The WBP Scoping Study's ROM production schedule in annual ounces of gold by stage over the WBP's 25-year life-of-mine

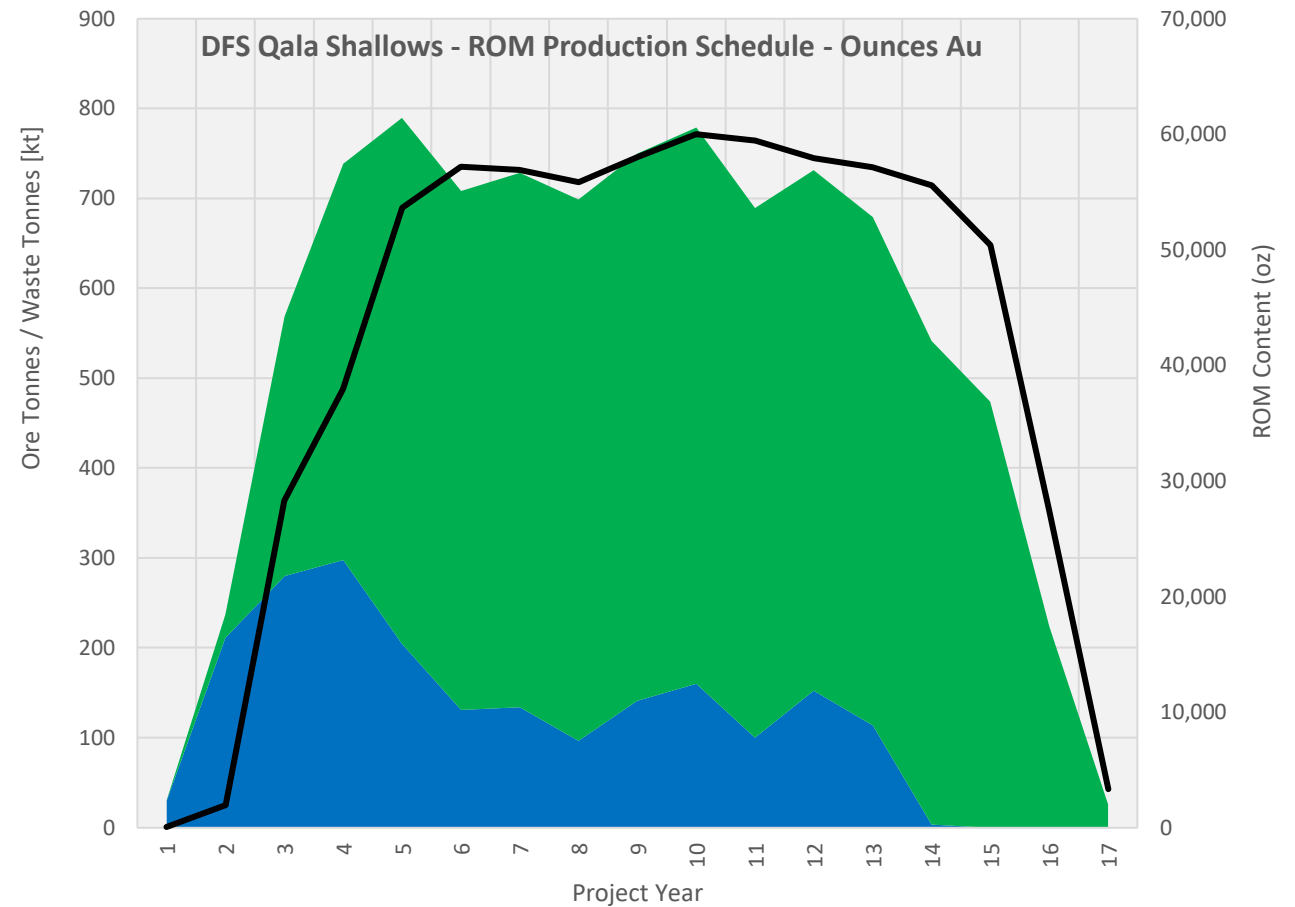
Definitive Feasibility Study¹: Qala Shallows – Stage 1 of WBP

Summary

Substantial Maiden Ore Reserve	Declared ore reserve of 3MT at 2.88g/t for 278 000oz , including Proved Ore Reserve of 830,000t at 3.13g/t for 84,000oz
Significant Life-of-Mine	17-year LOM and 7.3MT at 2.81g/t recovered grade for 663,000oz Recovered Gold
All In Sustaining Cost (“AISC”)	Estimated US\$1,144/oz Gold with a steady-state AISC of US\$1,027/oz
Peak Funding requirement	US\$50million and 5.5 year pay back period
Solid Production	Peak Steady-State Production at 53 000oz per annum for 10 years
Project Financials	Pre-tax NPV _{7.5} of US\$150 million (AU\$205m) and IRR of 35% at a Gold Price of US\$1,750/oz
Development Commencement	September 2021

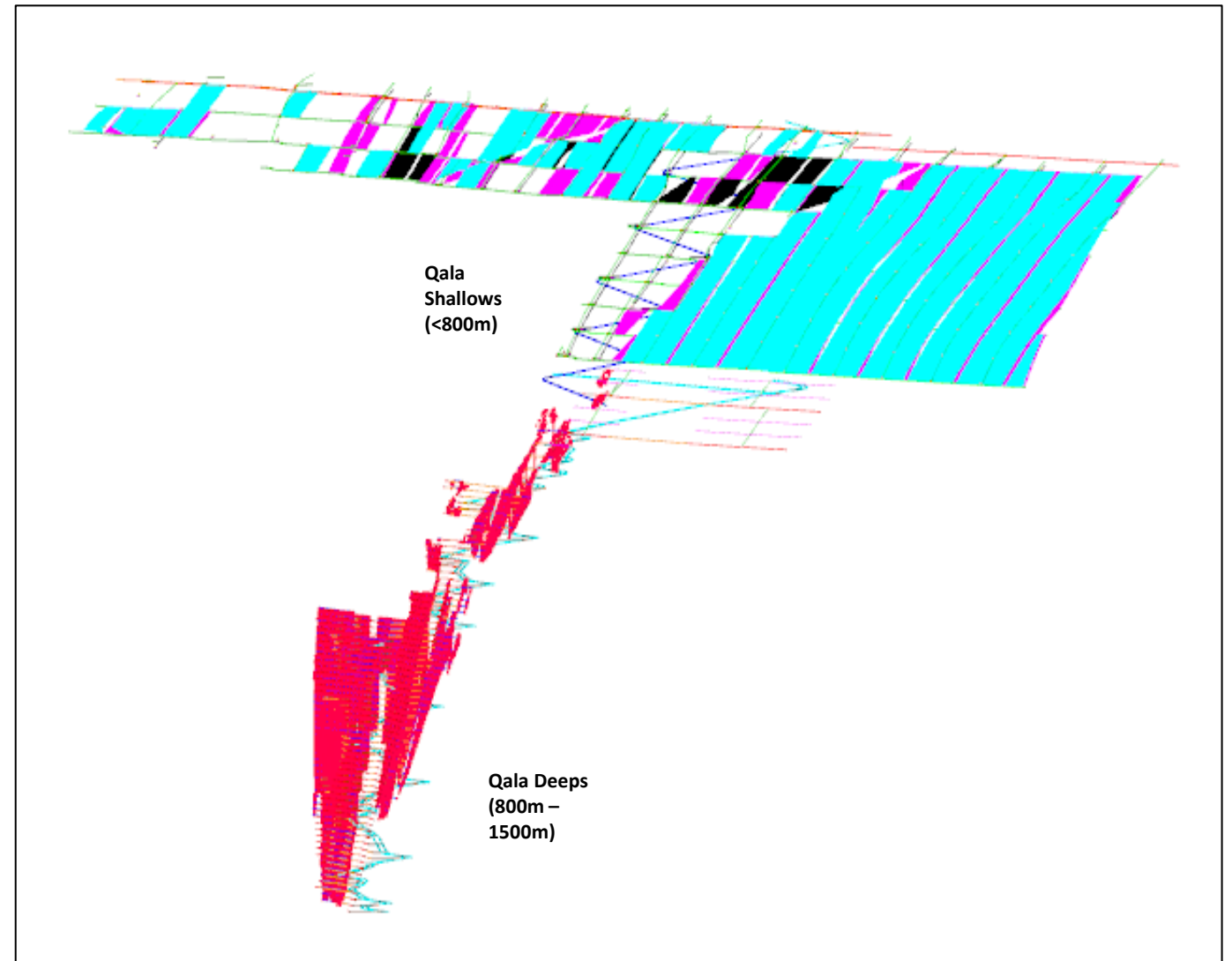
WBP Definitive Feasibility Study: Stage 1 Qala Shallows

Production
Schedule



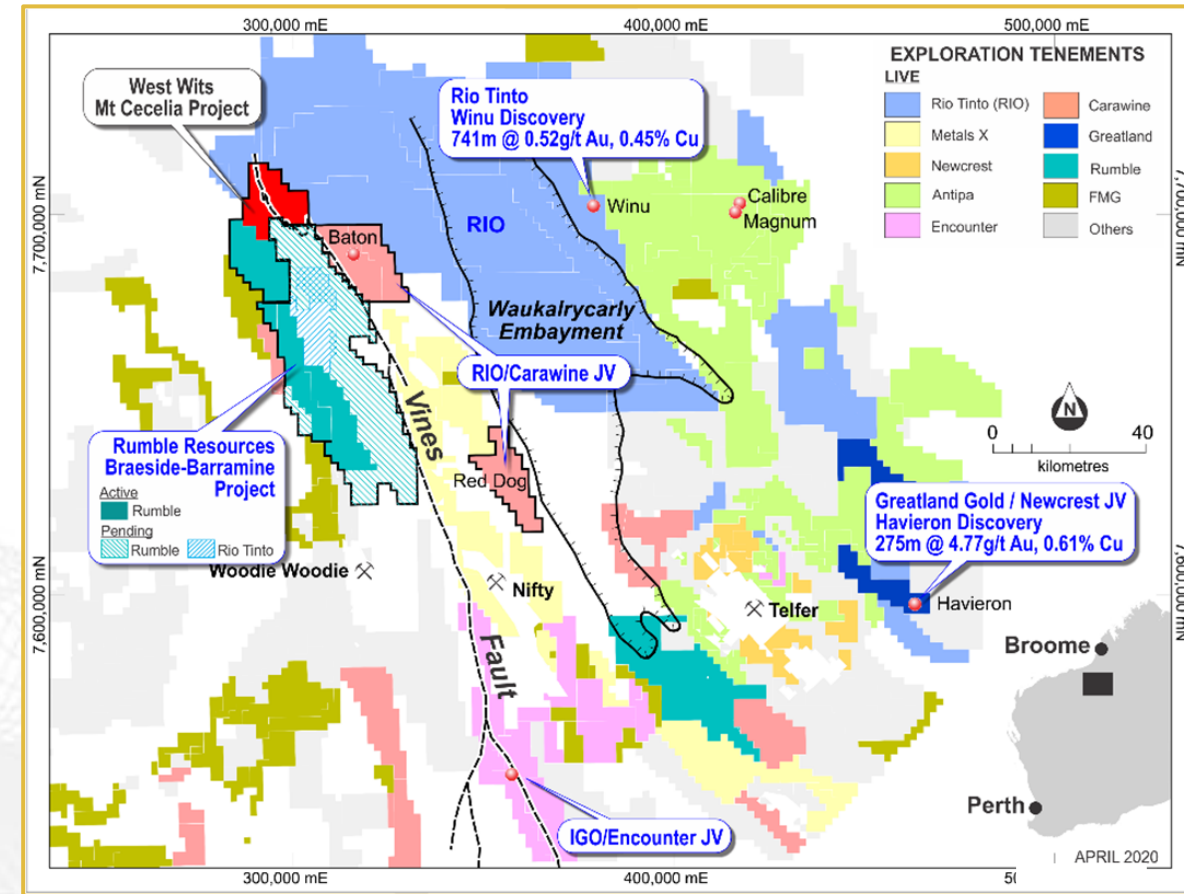
WBP Definitive Feasibility Study: Stage 1 Qala Shallows

Once Qala Shallows is depleted, production will continue at Qala Deeps, utilising most of the existing infrastructure



Mt Cecelia Project Overview

- Mt Cecelia project 100%-owned, Paterson Province, WA
- Located approx. 70kms west of Rio Tinto's (RIO) WINU Project
- RIO to drill neighbouring Baton JV Project, highlighting the areas prospectivity⁹
- Rumble Resources Limited (ASX: RTX) advancing Braeside Project, on southern border, after Multiple High-Grade Lead-Zinc-Silver Breccia Zones Discovered



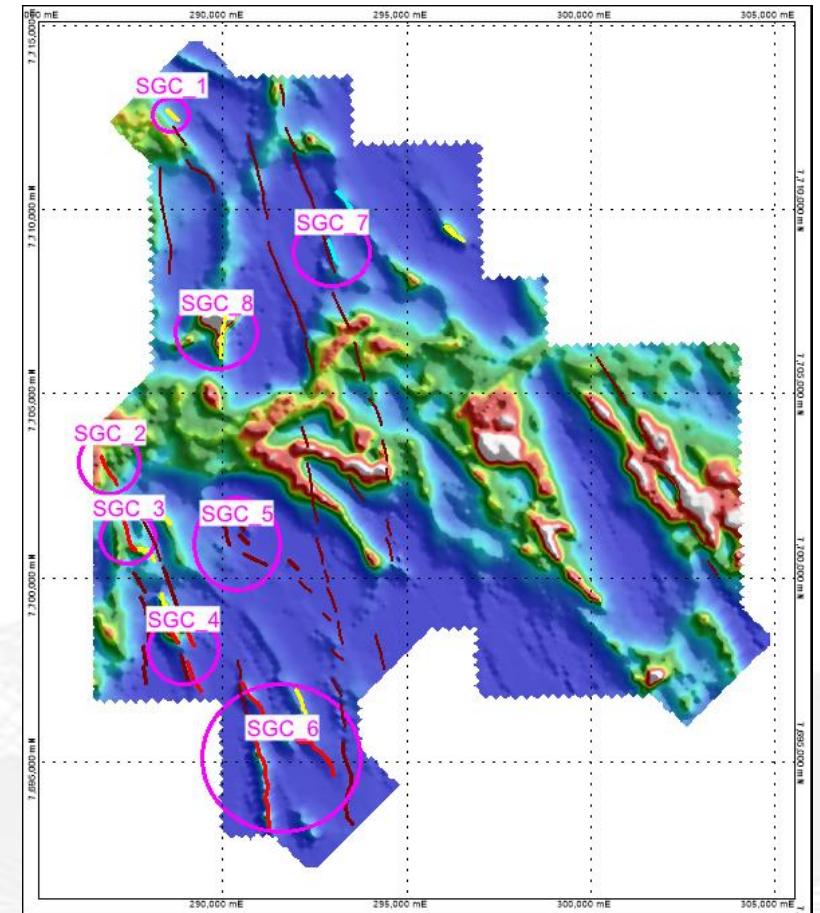
Regional overview of Paterson Province. Mt Cecelia highlighted in red

Mt Cecelia Project: Heliborne Electromagnetic Survey

- 1,205km HEM survey lines flown by SkyTEM at 200m spacing
- HEM Survey delivered **eight exploration target areas with four deemed high priority**⁴
- Ground magnetic survey (MLTEM) survey operations completed Aug-21
- MLTEM survey report to define drill targets at top four priority exploration targets expected 1H Sep-21.
- Significant step towards maiden drilling campaign in the 2022 field season



(Image) shows the WSG survey team in action, laying survey cables at Target 1.



Eight SGC target zones (magenta) recommended for follow-up. Conductor axes marked by lines (bright red, yellow and blue) together with magnetic lineaments (brown) on SKYTEM CH15Z component image.

SUMMARY

TRANSFORM FROM A SMALL-CAP EXPLORER TO A LOW-COST GOLD PRODUCER

Grow Mineral Resource and Declare Reserve

- ✓ K9A Exploration Target¹⁰ convert for Mineral Resource upgrade – Q2 2020 **Completed**
- ✓ Infill drilling Mineral Resource update for initial 5 year mine plan – July 2021 **Completed**
- ✓ Declare Ore Reserve on completion of DFS – for Phase 1 of 5 – September 2021 **Completed**
- Investigate growth opportunities in Africa / Australia

Establish Mining Operation in Witwatersrand Basin, South Africa

- ✓ Obtain Mining Right – July 2021 **Completed**
- ✓ Complete Phase 1 Qala Shallows DFS – September 2021 **Completed**
- Commence mine development – Q3 2021
- Produce 80,000oz pa over 20+ year mine life

Enhance value of Mt Cecelia, Paterson Province , WA

- ✓ Aero-magnetic surveys and identify exploration targets- Q4 2020 **Completed**
- Ground electromagnetic surveys to refine drill targets – Q3 2021
- Maiden drill program - 2022



WEST WITS
MINING

Corporate Contacts

RYAN BATROS

Investor Relations

P +61 472 658 777

E ryan@alces.com.au

WEST WITS MINING LIMITED

E info@westwitsmining.com

P +61 3 8692 9049

F +61 3 8692 9040

A Level 6, 400 Collins Street, Melbourne, Victoria Australia 3000



WEST WITS
MINING

Appendices

Appendix 1: WBP JORC MINERAL RESOURCE ESTIMATE

Table 1: WBP Global JORC Mineral Resource Estimate (2g/t cut-off)³

Category	Tonnes (M)	Grade (g/t Au)	Ounces
Measured	4.91	4.33	683,000
Indicated	12.70	3.84	1,570,000
Measured & Indicated	17.61	3.98	2,253,000
Inferred	8.31	4.86	1,298,000
Total	25.91	4.26	3,551,000

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.

West Wits Mining has developed a 3.55Moz Au JORC (2012) compliant Mineral Resource base (Table 1) from surface diamond drilling completed in 2009 and 2021⁸ as well as by sourcing and verifying historical datasets.

WBP's Global Mineral Resource is made up of several gold bearing reefs across the mining right area, a breakdown by reef and MRE category is detailed in Table 2 (below).⁷

Table 2: WBP JORC Mineral Resource Estimate – by Reef (2g/t cut-off)

WBP Reef	Measured			Indicated			Inferred			Total		
	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces
Bird	0.46	3.45	50,800	3.28	3.10	327,600	0.93	3.05	91,100	4.67	3.13	469,400
K9B KRC	0.00	2.98	300	0.10	3.87	11,900	0.18	4.22	24,100	0.28	4.08	36,300
K9B KRE	1.93	4.37	271,700	6.21	4.14	827,700	2.35	5.51	416,600	10.50	4.49	1,516,100
K9A KRE	2.10	4.54	306,300	1.82	4.20	245,300	4.20	5.14	694,300	8.11	4.77	1,245,800
BPR Marquis (MSA)							0.07	2.74	6,600	0.07	2.74	6,600
KR Sol Plaatje				0.00	10.34	1,600	0.24	3.37	25,700	0.24	3.39	27,300
Main Reef Leader	0.05	4.28	7,200	0.07	3.51	8,000	0.09	3.64	11,000	0.22	3.75	26,200
Main	0.33	3.68	38,500	1.22	3.77	147,700	0.25	3.64	28,700	1.79	3.74	214,900
South	0.04	6.94	8,700							0.04	6.94	8,700
Total	4.91	4.33	683,400	12.70	3.84	1,569,700	8.31	4.86	1,298,100	25.91	4.26	3,551,200

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.

Appendix 2: References

1. The original report was “DFS Delivers Strong Results on 1st Stage of WBP Development” which was issued with consent of Competent Persons Mr. Andrew Pooley. The report was released to the ASX on 02 September 2021 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 and context in which the Competent Person’s findings are presented have not been materially modified.
2. The original report was “Restated JORC Resource of 3.55Moz Au for Mining Right” which was issued with consent of Competent Persons Mr. Hermanus Berhardus Swart. The report was released to the ASX on 23 July 2021 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 and context in which the Competent Person’s findings are presented have not been materially modified.
3. The original report was “Scoping Study Results Highlight Potential for Long Mine Life” released to the ASX on 16 August 2021 and can be found on the Company’s website (<https://westwitsmining.com/>). The Company confirms that all material assumptions underpinning the production target in the WBP Scoping Study continue to apply and have not materially changed.
4. WWI ASX Release 20/07/2021 “Mining Right Granted at Witwatersrand Basin Project”
5. WWI ASX Release: “HEM Survey Identifies Eight Targets Areas at Mt Cecelia” on 16/12/2020
6. Market Capitalisation based on ASX closing price on 03/08/2021
7. The original report was “WWI Corporate Presentation” which was issued with consent of competent persons Mr Hermanus Berhardus Swart. It was released to the ASX on 30 July 2021 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 and context in which the Competent Person findings are presented have not been materially modified.
8. The original report was “Infill-drill Program Grows JORC Resource at WBP to 4.47Moz” which was issued with consent of competent persons Mr Hermanus Berhardus Swart. The report was released to the ASX on 05 July 2021 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 and context in which the Competent Person’s findings are presented have not been materially modified.
9. Carawine Resources Ltd ASX release 30/04/2021 “Quarterly Activities Report”

Appendix 3: Forward Looking Statements

This Announcement includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond West Wits Mining Limited’s control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding West Wits Mining Limited’s future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause West Wits Mining Limited’s actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for gold and silver; fluctuations in exchange rates between the U.S. Dollar, South African Rand and the Australian Dollar; the failure of West Wits Mining Limited’s suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of West Wits Mining Limited. The ability of the Company to achieve any targets will be largely determined by the Company’s ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although West Wits Mining Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.