ASX Announcement and Media Release
Friday, 3 December 2021

WBP's Global JORC Mineral Resource Expands by 724,000oz to 4.28Moz at 4.58 g/t Gold

HIGHLIGHTS

- Witwatersrand Basin Project's ("**WBP**") updated global JORC Mineral Resource Estimate ("**MRE**") now **stands at 4.28Moz at 4.58g/t Au** (2g/t cut-off)
- **Results significantly grow** the previously stated MRE[1] by **724,000oz (20%) and increases grade by 0.32g/t Au** for the combined Bird Reef ("**BR**"), Main Reef Leader ("**MRL**") and Main Reef ("**MR**") of the WBP area
- **Measured Mineral Resource category increases by 766,000oz (112%) to 1.45Moz**, representing 34% of the WBP's total global Mineral Resource Estimate
- Mineral Resource modelling of the MR, MRL and BR East reefs was extended to a depth of 1,000m below surface having previously been constrained to 400m in these areas
- MRE upgrade offers **substantial improvements to the economic potential** of the WBP, with Bara Consulting commissioned to update the WBP Scoping Study's 1.57Moz Production Target[2] and financial modelling for the new geological models

West Wits Mining (**ASX: WWI**, "**West Wits**" or "**the Company**") is pleased to announce a Global Mineral Resource update at the Company's WBP, South Africa. This update significantly increases the Company's global Mineral Resource Estimate by both ounces and grade and is reported within the guidelines of JORC (2012).

TABLE 1: UPDATED GLOBAL MRE FOR THE WITWATERSRAND BASIN PROJECT AT 2.0G/T CUT-OFF

WBP – Updated Global Mineral Resource Estimate			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces**
Measured	8.81	4.60	1,449,000
Indicated	11.26	4.19	1,517,000
Measured & Indicated	21.06	4.38	2,967,000
Inferred	7.98	5.10	1,309,000
Total	**29.05**	**4.58**	**4,276,000**

Notes: The Global MRE set at a 2.0 g/t Au cut-off and is reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors. Mineral Resource Estimate is reported as inclusive of declared Ore Reserves[3]

West Wits Managing Director Mr Jac van Heerden said, *"This upgrade to our flagship gold project provides a tremendous boost to our confidence in the WBP mine plan. This Mineral Resource update does not include areas removed on granting of the Mining Right and are now subject to new Prospecting Right applications which, if successful, will reinstate portions of the historical Mineral Resource. Moving into the 4Moz figure range at a robust grade of 4.58g/t gold, once again, confirms the vigorous nature of the gold resources contained within the Witwatersrand Basin Project. Increasing the MRE by 20% in ounces and grade by 0.32g/t sees us ending 2021 on a high note. We are very much looking forward to a prolific 2022, commencing with the production from our Early Mining Initiative"*

EXECUTIVE SUMMARY

West Wits' Global Mineral Resource Estimate (**MRE**) now stands at 4.28 million ounces at 4.58 g/t Au within its Mining Right area.

The new MRE is an update of the previously announced (23 July 2021) MRE[1] and represents a significant growth of 724,000oz in-situ gold content for the combined Bird Reef, Main Reef Leader and Main Reef of the Witwatersrand Basin Project East area. This is additional to the potential inclusion of the ounces the Company aims to delineate as part of its recently announced prospecting right application[4], if granted.

The upgrade of the MRE has resulted in a:

- **Net increase of 766,000oz in the measured category, which is a noteworthy increase of 112%.**
- **Substantial 0.32g/t increase of the global MRE grade to 4.58g/t**

The current upgraded MRE is based on modelling to a depth of 1,000m below surface maximum for the Main Reef, Main Reef Leader and the Bird Reef. Whereas, the geological modelling and resource estimation of the previous MRE was extended only to a maximum depth of ~400m below surface for these areas. Only the MRE for the Kimberley Reefs were previously extended below 400m, having a maximum depth of 1,500m.

Rock and Stock Investments (Pty) Ltd ("**Rock and Stock**") undertook the geological modelling and resource estimation of the Main Reef, Main Reef Leader and Bird Reef East. The Mineral Resource estimations were done in compliance with international best practices, including JORC standards (2012) and focused on the eastern limits of the Company's WBP area.

A detailed Competent Person's technical report and methodologies for the Bird Reef East, Main Reef Leader and Main Reef of the Witwatersrand Basin Project East area is presented in **Appendix A** and JORC Table 1 (**Appendix B**).

Updated Mineral Resource Estimate – Methodology

The Mineral Resource Estimate results and reporting is based on historical underground data retrieved from archived data sets. Historically, the industry best practices for underground face sampling were applied at all Witwatersrand Basin gold mines.

The resource estimation exercise entailed using historical underground information including survey and block plans, as well as underground stope and development sampling. All underground information was georeferenced, digitised and verified before the geological modelling and resource estimation process was undertaken.

All data and conversions were verified by the Competent Person prior to use in the modelling and estimation processes. All geological and Mineral Resource Estimation modelling was done in 3D with the Surpac T^{m} modelling software.

Ordinary Kriging routines fully recognising geological domaining and variography for all domains were generated and respected. Geological modelling and resource estimation was extended to a maximum depth of 1,000m below surface.

Comparison of updated Global MRE with previous Global MRE

Table 1 summarises the current global Mineral Resource Estimates the subject of this announcement, subsequent to the reworking of the Bird, Main and Main Reef Leader reefs modelling. The current MRE (JORC 2012 compliant) are reported within the Mining Right area for the WBP.

TABLE 1: UPDATED GLOBAL MRE FOR THE WITWATERSRAND BASIN PROJECT AT 2.0G/T CUT-OFF

WBP – Updated Global Mineral Resource Estimate			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces**
Measured	8.81	4.60	1,449,000
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Measured & Indicated	21.06	4.38	2,967,000
Inferred	7.98	5.10	1,309,000
Total	**29.05**	**4.58**	**4,276,000**

Notes: Mineral Resources are reported in accordance with JORC (2012). Estimate is reported at a Cut-off of 2g/t. Mineral Resources are reported as in-situ tonnes. Any discrepancies in totals are due to rounding. Density: 2.73 t/m³. Mineral Resource Estimate are reported as inclusive of declared Ore Reserves[3]

Table 2 provides the previous WBP global Mineral Resource Estimate.

TABLE 2: PREVIOUS GLOBAL MRE FOR THE WITWATERSRAND BASIN PROJECT AT 2.0G/T CUT-OFF[1]

WBP – Updated Global Mineral Resource Estimate			
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: Mineral Resources are reported in accordance with JORC (2012). Estimate is reported at a Cut-off of 2g/t. Mineral Resources are reported as in-situ tonnes. Any discrepancies in totals are due to rounding. Density: 2.73 t/m³. Mineral Resource Estimate are reported as inclusive of declared Ore Reserves[3]

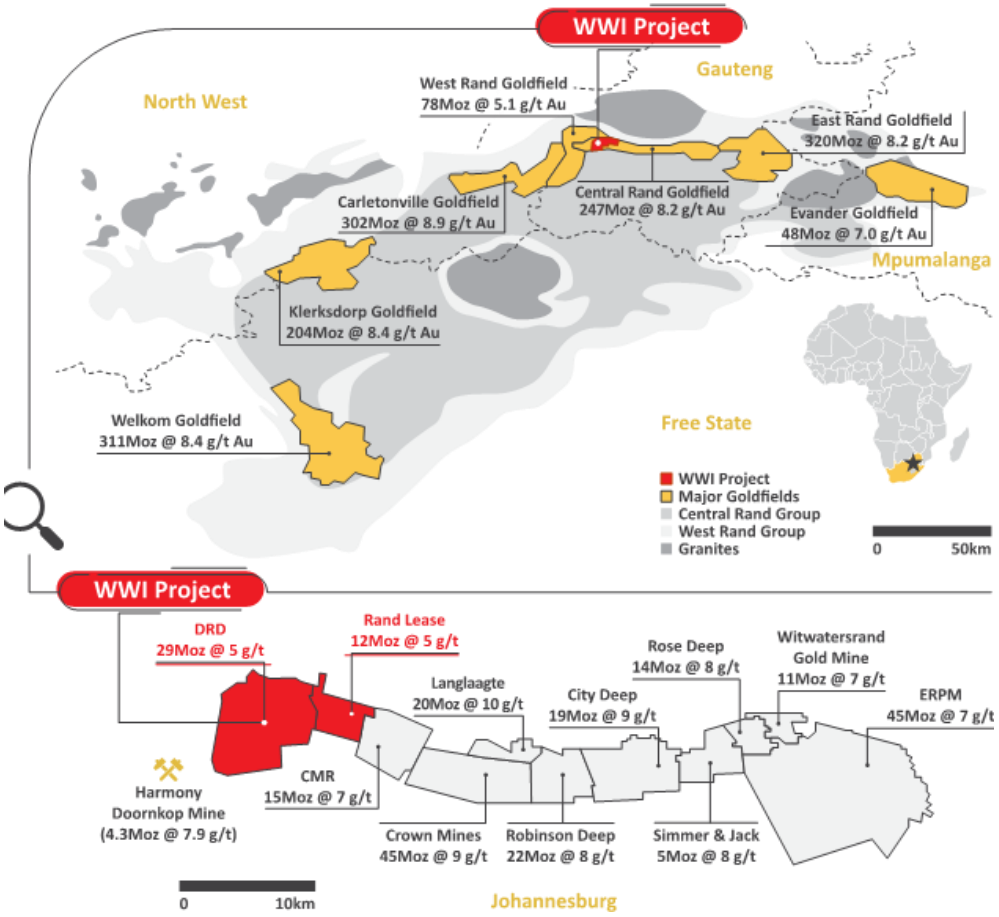
NEXT STEPS

This MRE increase has prompted West Wits to review the August 2021 WBP Scoping Study[2]. The updated geological information will be worked into the Scoping Study's mine plan by Bara Consulting which will result in an updated Production Target and financial modelling, which is now anticipated to be completed for release in February 2022.

Witwatersrand Basin Project - Geology

South Africa's gold production is centred overwhelmingly on the Witwatersrand Basin, a 350km arcuate basin that stretches to the east and west of Johannesburg and southwards into the Free State. This basin comprises seven major discrete gold fields and has historically produced over 247 million of ounces of Gold. **Figure 1** represents the WBP locality in relation to other gold projects in the Witwatersrand Basin outlining the original prospecting right in red.

FIGURE 1: HISTORICAL PRODUCTION ON THE PROLIFIC WITWATERSRAND BASIN AND THE WBP

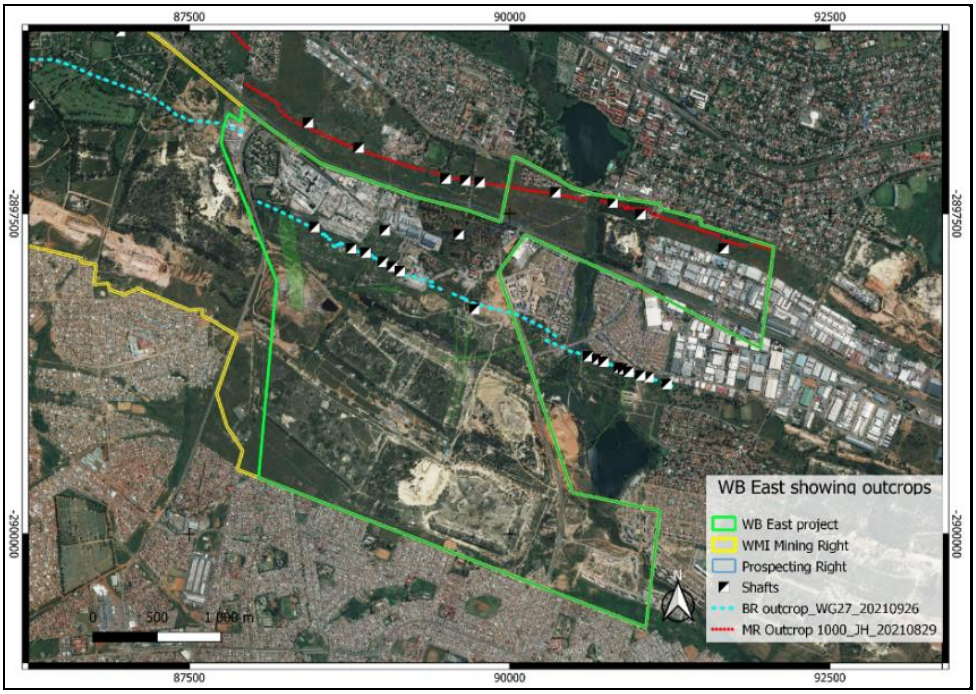


The WBP comprises five distinct project areas and overlays different reef horizons of the Central Rand Group. The five principal auriferous conglomerate units in the Central Rand Gold Field are the Main Reef, Main Reef Leader, South Reef and Bird Reefs, which occur as part of the Johannesburg subgroup. The fifth conglomerate unit, Kimberley Reefs, are locally important and forms part of the Turffontein subgroup, which overlies the Johannesburg subgroup.

WBP East - Geology

The WBP has been split in two, i.e. the east and west sides. The re-evaluation focussed on the eastern portion of the project, namely the Bird Reef, Main Reef Leader and Main Reef mineral resources. This dividing line between the East and West is defined by a large fault that displaces the reef horizons with approximately 350m on surface. The area now outlined as WBP East was historically mined by Rand Leases and is outlined in the **Image 1** in green.

IMAGE 1: LOCALITY PLAN OF THE WBP, WEST OF JOHANNESBURG



This area has historically been mined since the early days of mining on the Witwatersrand. Low gold prices, instability in the labour force and unfavourable corporate decisions saw the premature closure of DRD and Rand Leases in the early 2000's. West Wits has commissioned several studies to investigate the remaining mineral resources still retained underground within the project limits.

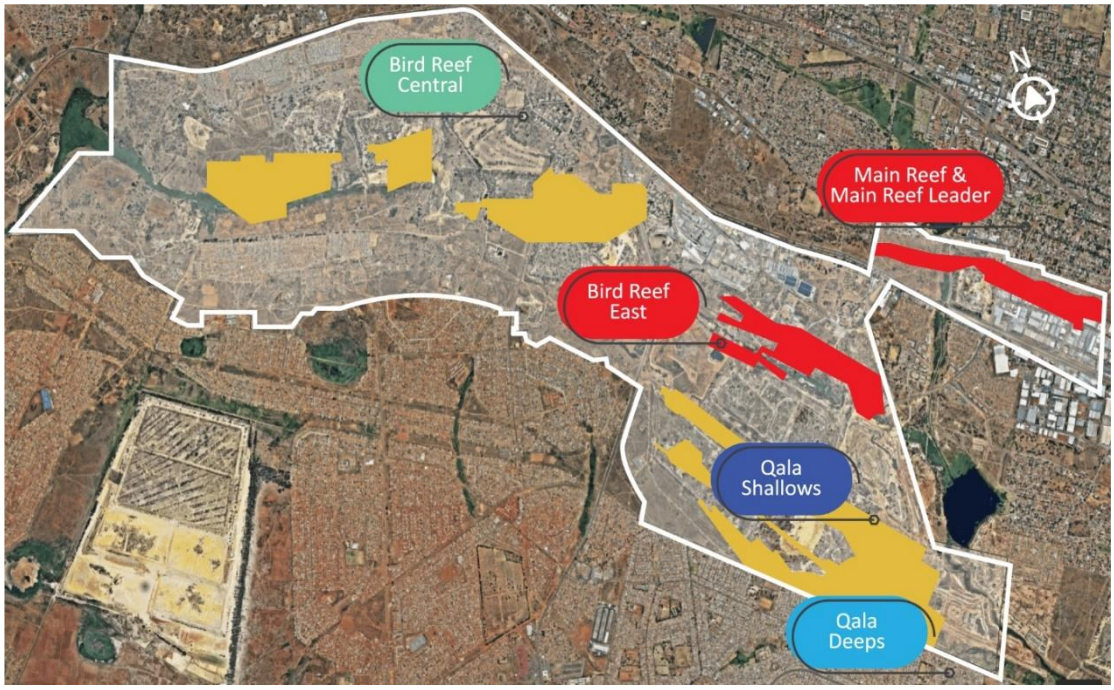
Rock and Stock was appointed in the second half of 2021 to undertake the mineral resource estimate of the Bird Reef (**BR**) East, Main Reef Leader (**MRL**) and the Main Reef (**MR**) for the WBP East area. The Kimberley Reefs have been studied in the last two years and the results were reported by Shango Solutions in 2020[5] and 2021[1].

The Company performed a review of the previously reported MRE for the South Reef, BPR Marquis and KR Sol Plaatjie reefs and determined that the areas are of low economic value and unlikely to be extracted in the future. The removal of these reefs resulted in a reduction of 0.35MT at 3.64g/t for 43,000oz[6].

All three reefs (BR, MRL and MR) have extensive lengths of outcrop, with an approximate length of 2.2km outcrop inside West Wits' Mining Right boundary. Historically, opencast mining already exploited the reefs on outcrop position. From the outcrop, the reefs dip at 35° south southwest where they have been extensively mined since the early history of mining on the Witwatersrand.

The project boundary limits of the BR, MRL and MR geological modelling and mineral resource estimates for the WBP East area are outlined in **Figure 2**.

FIGURE 2: 2 REGULATION 42 PLAN SHOWING THE WWI MINING RIGHT[1] PERIMETER (WHITE OUTLINE) AS GRANTED IN JULY 2021. THE WBP BR, MRL AND MR EAST AREA WITHIN THE MINING RIGHT PERIMETER IS SHOWN IN RED HATCHING



WBP East Area's Mining Blocks

Figures 3, 4 and 5 depict the significant Measured mining blocks of the Bird Reef, Main Reef Leader and the Main Reef for the eastern area of the WBP.

FIGURE 3: WBP EAST MINERAL RESOURCES FOR THE BIRD REEF

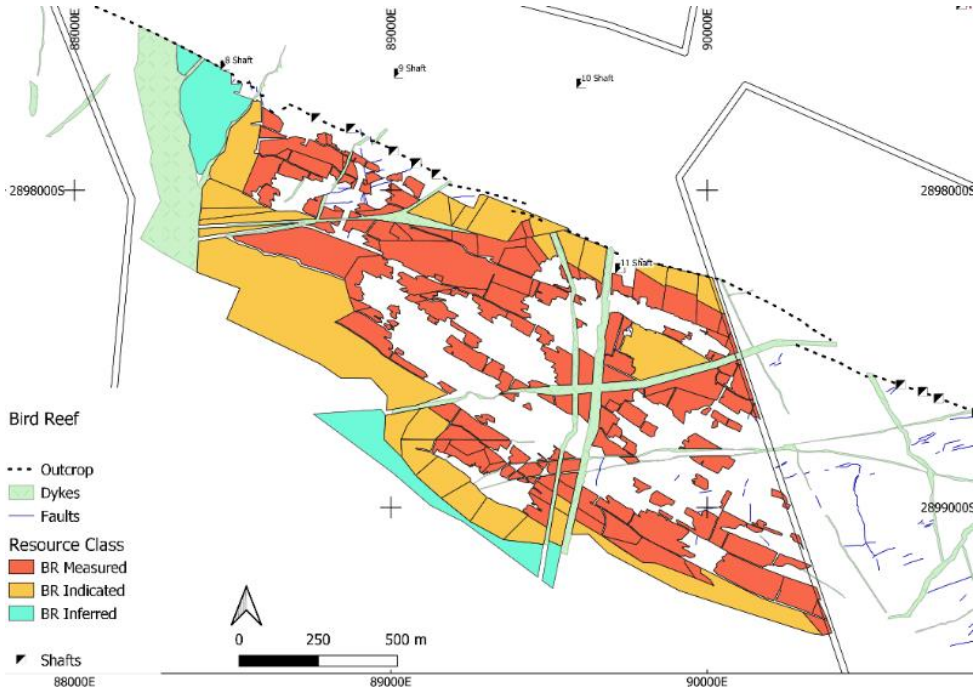


FIGURE 4: WBP EAST MINERAL RESOURCES FOR THE MAIN REEF LEADER

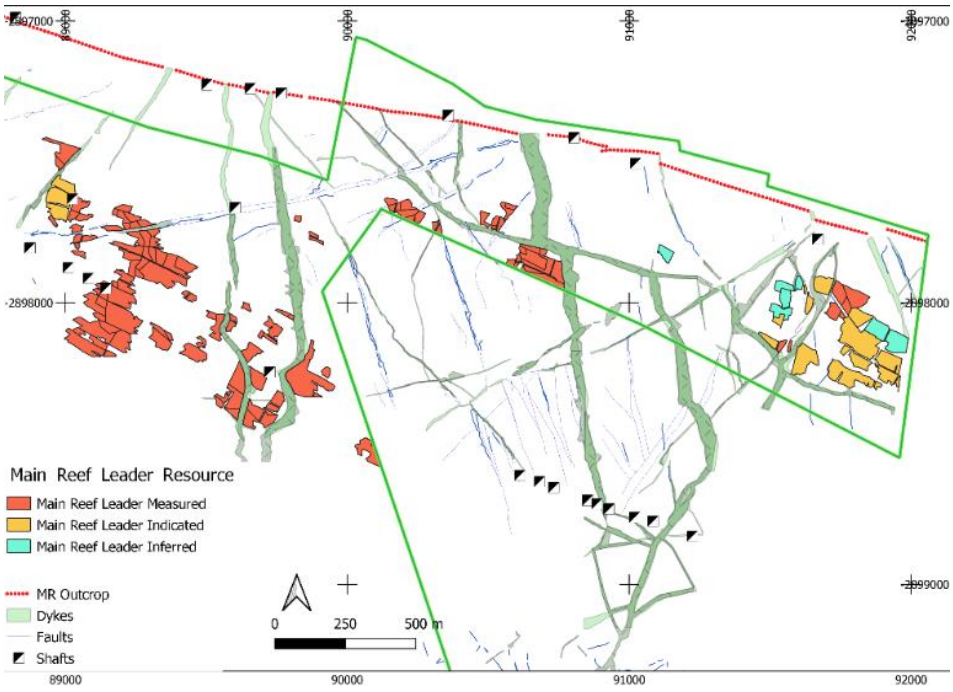


FIGURE 5: WBP EAST MINERAL RESOURCES FOR THE MAIN REEF

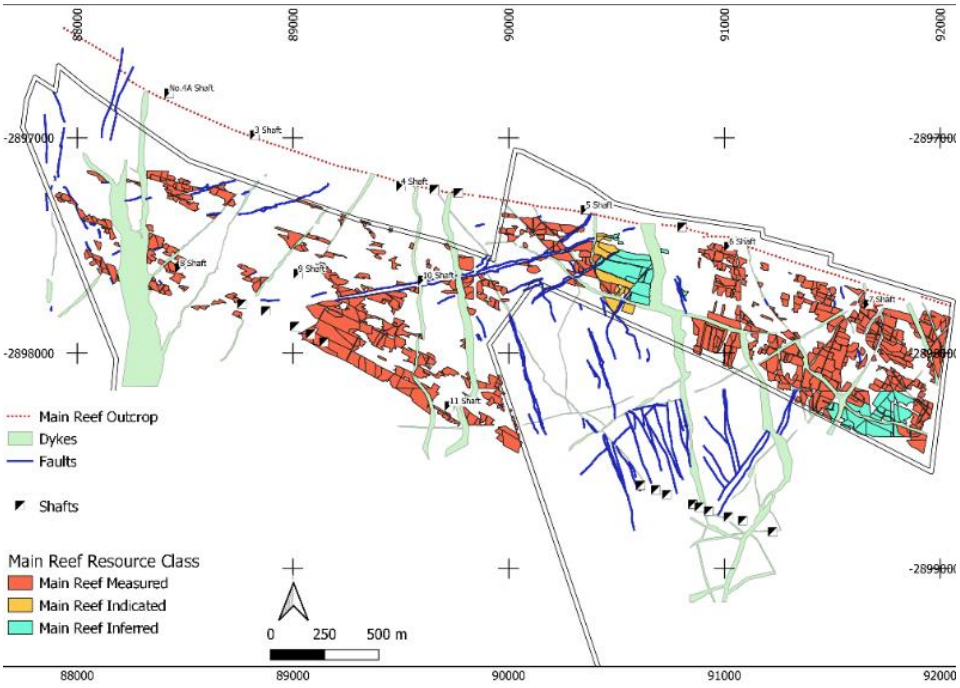
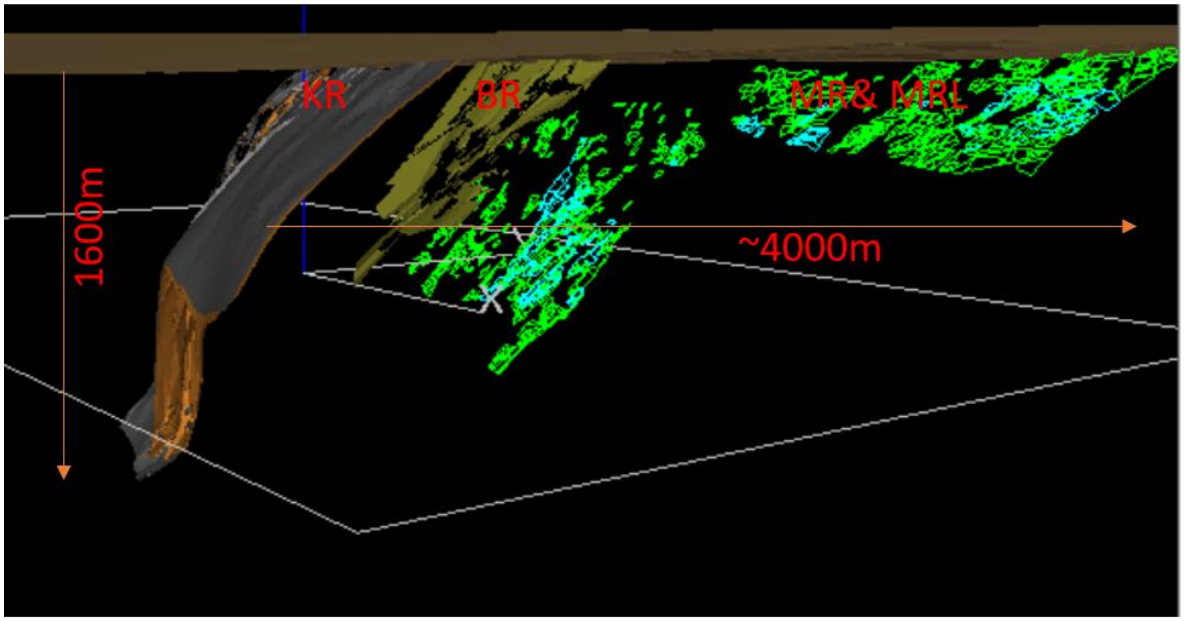


Figure 6 depicts the Bird Reef, Main Reef Leader and the Main Reef in relation to the Kimberley Reef.

FIGURE 6: 3D view of the Bird Reef, Main Reef and the Main Reef Leader



Approved for release by the Company's Managing Director.

Jac van Heerden

Managing Director
West Wits Mining Limited

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ABOUT WEST WITS MINING LIMITED

West Wits Mining Limited (ASX: WWI) is focused on the exploration, development and production of high value precious and base metals for the benefit of shareholders, communities and environments in which it operates. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa, boasts a 4.28Moz gold project at 4.58 g/t Au. The Witwatersrand Basin is a largely underground geological formation which surfaces in the Witwatersrand. It holds the world's largest known gold reserves and has produced over 1.5 billion ounces (over 40,000 metric tons), which represents about 22% of all the gold accounted for above the surface[7]. In Western Australia, WWI is exploring for gold and copper at the Mt Cecilia Project in a district that supports several world-class projects such as Woodie Woodie manganese mine, Nifty copper and Telfer gold/copper/silver mines.

Competent Person – Mineral Resources – Main Reef, Main Reef Leader & Bird Reef East

The information in this report that relates to Mineral Resources Estimate for the Witwatersrand Basin Project is based on and fairly represents information compiled by Mrs Cecilia Hattingh, who is an employee of Rock Stock Investments (Pty) Ltd. Mrs Hattingh is a Competent Person who is a Professional Natural Scientist registered with the South African Council for Natural Scientific Professions (No. 4000/19/03) and a Fellow of the Geological Society of South Africa (GSSA96902), each of which is a "Recognised Professional Organisation" (RPO). Mrs Cecilia Hattingh 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". Mrs Cecilia Hattingh consents to the release of the report and the information contained here within in the form and context in which it appears.

Mrs Hattingh is not employed by or related to any employees, representatives or directors of West Wits Mining. In addition, neither Rock and Stock Investments (Pty) Ltd nor its employees have or have had any personal interest in this project resulting in a conflict of interest. Mrs Hattingh is a full-time employee of Rock and Stock Investments (Pty) Ltd. Rock and Stock Investments (Pty) Ltd provides a diverse range of services to the mineral and mining sectors.

Competent Person – Mineral Resources – Kimberley Reefs and Bird Reef Central

The information in this ASX release that relates to the Company's Mineral Resource is extracted from the "Restated JORC Resource of 3.55Moz Au for Mining Right" released to the ASX on 23/07/2021, the competent person being Mr. Hermanus Berhardus Swart. The Company confirms that it is not aware of any new information or data that materially effects the information included in the relevant market announcement and that all material assumptions and technical parameter underpinning the estimate in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings in relation to the Mineral Resource estimate are presented have not been materially modified from the original market announcement.

1. The original report was "Restated JORC Resource of 3.55Moz Au for Mining Right" which was issued with consent of the Competent Person, 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 and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
2. 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.
3. The original report was "DFS Delivers Strong Results on 1st Stage of WBP Development" which was issued with consent of the Competent Person, 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 and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

4. WWI ASX Release: "*WWI Takes Step to Reinstate Mineral Resources at WBP*" on 17/09/2021
5. The original report was "WWI JORC Resource grows by 700koz to 4.37Moz at 3.88g/t Au" which was issued with consent of the Competent Person, being Mr. Hermanus Berhardus Swart. The report was released to the ASX on 21 October 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 and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified.
6. The original report was "WWI Corporate Presentation" which was issued with consent of the Competent Person, being 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 and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person findings are presented have not been materially modified.
7. Norman, N.; Whitfield, G. (2006) Geological Journeys. pp. 38–49, 60–61. Cape Town: Struik Publishers

APPENDIX A

Technical Report

WBP East Mineral Resources

Table 1 Summary of WWI's WBP East Mineral Resources for the Bird Reef East, Main Reef Leader and Main Reef after application of geological losses

BIRD Reef	TOTAL BIRD REEF		
	Tonnes	g/t	Oz
0-400m	1 704 959	4.41	241 912
400m - 1000m	2 926 762	4.56	429 512
Total	4 631 721	4.51	671 424

BIRD Reef	MEASURED		
	Tonnes	g/t	Oz
0-400m	945 437	4.41	133 956
400m - 1000m	1 271 914	4.23	172 825
Total	2 217 351	4.30	306 781

BIRD Reef	INDICATED		
	Tonnes	g/t	Oz
0-400m	566 591	4.53	82 493
400m - 1000m	1 432 220	4.83	222 352
Total	1 998 812	4.74	304 845

BIRD Reef	INFERRED		
	Tonnes	g/t	Oz
0-400m	192 931	4.11	25 463
400m - 1000m	222 628	4.80	34 335
Total	415 558	4.48	59 798

MAIN REEF LEADER	TOTAL MAIN REEF LEADER		
	Tonnes	g/t	Oz
0-400m	351 216	6.56	74 128
400m - 1000m	609 515	6.25	122 453
Total	960 731	6.36	196 581

MAIN REEF LEADER	MEASURED		
	Tonnes	g/t	Oz
0-400m	156 267	5.86	29 422
400m - 1000m	567 315	5.80	105 755
Total	723 582	5.81	135 177

MAIN REEF LEADER	INDICATED		
	Tonnes	g/t	Oz
0-400m	109 854	6.82	24 080
400m - 1000m	42 201	12.31	16 698
Total	152 054	8.34	40 778

MAIN REEF LEADER	INFERRED		
	Tonnes	g/t	Oz
0-400m	85 095	8.38	20 625
400m - 1000m	-	-	-
Total	85 095	7.54	20 625

MAIN REEF	TOTAL MAIN REEF		
	Tonnes	g/t	Oz
0-400m	1 837 573	4.12	243 186
400m - 1000m	1 354 141	5.71	248 656
Total	3 191 714	4.79	491 842

MAIN REEF	MEASURED		
	Tonnes	g/t	Oz
0-400m	1 475 644	3.87	183 601
400m - 1000m	1 318 241	5.69	241 134
Total	2 793 885	4.73	424 735

MAIN REEF	INDICATED		
	Tonnes	g/t	Oz
0-400m	87 486	5.15	14 493
400m - 1000m	-	-	-
Total	87 486	5.15	14 493

MAIN REEF	INFERRED		
	Tonnes	g/t	Oz
0-400m	274 443	5.11	45 092
400m - 1000m	35 900	6.52	7 522
Total	310 343	5.27	52 613

TOTAL REEFS	TOTAL ALL REEF		
	Tonnes	g/t	Oz
0-400m	3 893 748	4.50	559 226
400m - 1000m	4 890 418	5.13	800 621
Total	8 784 165	4.85	1 359 847

TOTAL REEFS	MEASURED		
	Tonnes	g/t	Oz
0-400m	2 577 348	4.21	346 979
400m - 1000m	3 157 469	5.16	519 714
Total	5 734 818	4.73	866 693

TOTAL REEFS	INDICATED		
	Tonnes	g/t	Oz
0-400m	763 931	4.93	121 067
400m - 1000m	1 474 421	5.04	239 050
Total	2 238 352	5.00	360 117

TOTAL REEFS	INFERRED		
	Tonnes	g/t	Oz
0-400m	552 469	5.27	91 180
400m - 1000m	258 527	5.38	41 857
Total	810 996	5.30	133 037

WBP East Mineral Resources for Bird Reef

Table 2 WBP East Mineral Resources for the Bird Reef East after application of geological losses

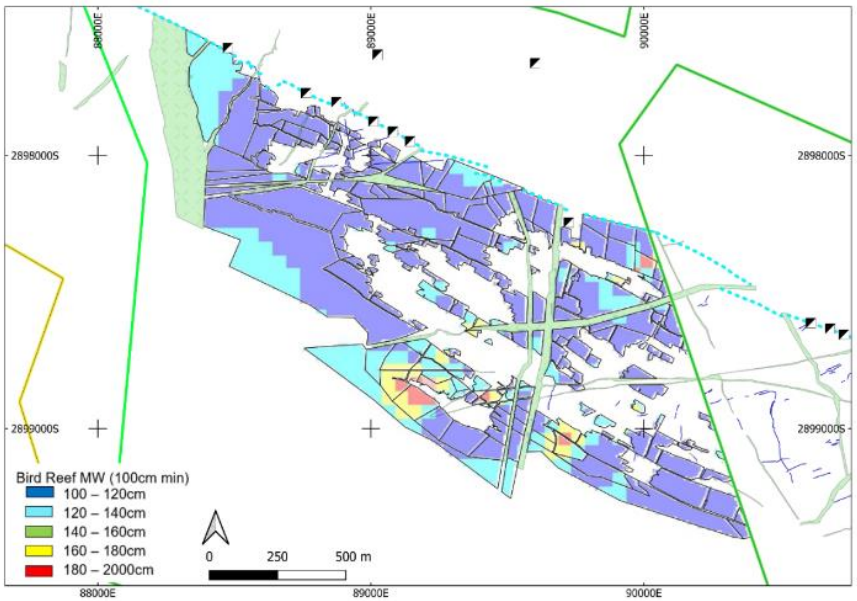
BIRD Reef	MEASURED								
	Area	Volume	Density	Tonnes	Br Cmgt	Br Cw (cm)	g/t	Grams	Oz
0-400m	331 615	346 314	2.73	945 437	460	104	4.41	4 166 489	133 956
400m - 1000m	414 045	465 902	2.73	1 271 914	476	113	4.23	5 375 463	172 825
Total	745 660	812 216	2.73	2 217 351	469	109	4.30	9 541 952	306 781

BIRD Reef	INDICATED								
	Area	Volume	Density	Tonnes	Br Cmgt	Br Cw (cm)	g/t	Grams	Oz
0-400m	177 868	207 543	2.73	566 591	528	117	4.53	2 565 833	82 493
400m - 1000m	458 947	524 623	2.73	1 432 220	552	114	4.83	6 915 920	222 352
Total	636 815	732 165	2.73	1 998 812	545	115	4.74	9 481 753	304 845

BIRD Reef	INFERRED								
	Area	Volume	Density	Tonnes	Br Cmgt	Br Cw (cm)	g/t	Grams	Oz
0-400m	70 671	70 671	2.73	192 931	411	100	4.11	791 996	25 463
400m - 1000m	64 644	81 549	2.73	222 628	605	126	4.80	1 067 933	34 335
Total	135 314	152 219	2.73	415 558	503	112	4.48	1 859 929	59 798

BIRD Reef	TOTAL BIRD REEF								
	Area	Volume	Density	Tonnes	Br Cmgt	(cm)	g/t	Grams	Oz
0-400m	580 153	624 527	2.73	1 704 959	475	108	4.41	7 524 318	241 912
400m - 1000m	937 636	1 072 074	2.73	2 926 762	522	114	4.56	13 359 316	429 512
Total	1 517 789	1 696 601	2.73	4 631 721	504	112	4.51	20 883 634	671 424

FIGURE 1: WBP EAST BIRD REEF EAST ESTIMATED CHANNEL WIDTH WITH MINIMUM CUT-OFF OF 100CM



The following aspects were considered while estimating the Mineral Resources:

Table 3 Summary of methodology for WBP EAST Bird Reef East Mineral Resource model

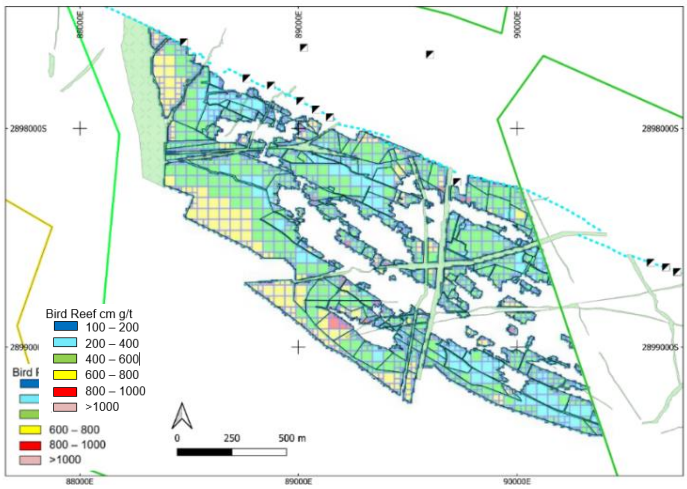
Data Management	○ All historical data has been transformed from the source co-ordinate system to Hartebeesthoek94, LO27 ○ Data digitised from historical data sets are imported from there to Surpac for modelling purposes where it is validated and checked for inconsistencies and irregularities. ○ Stratigraphic position is recognized from historical records and position relative to other lithologies and mineralization ○ All data is captured electronically ○ Regular backups are made of all available data ○ Elevations were defined as below datum numbers with datum representing 6 000 feet (1,828.8 m) above mean sea level. ○ The data on the plans that were detailed in feet/meters beneath datum were converted into meters above mean sea level (amsl).

Sampling	○ Historically the industry standard of underground face sampling was applied at the mine. This sampling standard is outlined as follows:
	  ○ Underground on-reef development was sampled on a 3m grid, while the mined orebody (stoping sections) were sampled at 6x6m grid. At the time the frequency of sampling was once a month, or after 10m of advance.
	  ○ All underground sampling was done by bottom-to-top channel sampling with hammer and chisel. The face was washed prior to sampling to avoid contamination from blasting and other dust.
	  ○ Sample lengths per sample: Min=8cm, Max=40cm.
	  ○ Underground samples were sampled from bottom to top over the full exposure of the reef and included 2cm footwall and 2cm hangingwall waste. This ensured that high grades typically associated with the top and bottom contacts were included in the sample. Internal waste was sampled separately.
	  ○ Stope sampling was validated against broken ore sampling (BOS) with the latter being sampled for each span of hoppers by means of catching a full sample in a dish placed on the grizzly of the ore pass. If discrepancies between composite samples and BOS samples occurred, the stopes were resampled to increase the frequency of sampling.
	○ Historically samples were sent to the on-mine laboratory, for Fire assay. The density of 2.73 has been applied. Samples were delivered to the laboratory by the sampler after each shift and received by the sample receiving staff. Line of custody procedures were applied throughout the process.
	○ After dressing and washing the area for the channel sample, Underground face samples were sampled from bottom to top over the full exposure of the reef. The reef samples included a 2cm footwall and hangingwall waste to ensure that high grades typically associated with the bottom and top contact were included. If pronounced mineralization (especially carbon) was noted from the visual inspection, a second sample was taken to account for the nugget effect. This also applied to any portions of reef depending on amount of mineralization observed, but special attention was paid to the bottom contact.
	○ Historically the complete underground sample was submitted for analysis. When samples exceeded the maximum allowable weight of 1.5kg, the sample was riffled down in size at the laboratory.
	○ According to the standard practice for fire assays, the remaining sample, after riffling was pulverized for analysis.
	○ If samples yielded anomalous results, the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling.
	○ All sampling sections were signed off by the sampler as well as the Mineral Resource Manager at the time. 10% of samples were re-assayed. Returned pulps were on occasion resubmitted under a new number for validation. Monthly re-assays and checks on mine samples were conducted at three external laboratories.

Geological Data	○ No new exploration was conducted for the period under review. This Mineral Resource Estimate is based on historical data which includes assay plans, underground stope and development sheets, block plans, survey peg data. This provides a large amount of data for reef thickness in centimetres and gold content in cm g/t which were used as the basis for reef modelling of the three reefs.

	○ A structural model utilizing the mapped outcrop, structural, stratigraphic and reef elevation data obtained from the historical mapping, survey pegs as well as historical assay data was constructed using SURPAC software ○ A topographic surface was created using SRTM satellite data with accuracy to 30m. The surface structures were draped to this elevation. ○ Digital terrain models (DTM's) of the top of reef were created from the recorded elevations of the underground survey pegs. The peg positions were cross checked to be on reef based on the available historical plans and peg record books. ○ Position of known outcrops, faults and dykes were used to define structural domains ○ The reef plain was based on underground reef peg positions scattered in development and stope positions throughout the area of interest. ○ The reef width and cm g/t values were derived from 9 194 historical sampling intersections and stretch values. The positions of these were cross checked and validated against the historical plans.
Geological Loss Factor	○ The areas included in the estimate is the exact outline of the remnant pillars left unmined. The geological losses related to known dykes and faults have already been discounted by the outlining of the remnant areas.
Estimation	○ The areas included in this report is limited to the remnant areas (unmined areas) from surface to a depth of 1000m. The extent of the reef is confirmed by the underground plans that are available. The plans indicating the unmined areas were updated in 2000 and there has been no mining in the area since. ○ The sampling channel was composited on site by the sampler and validated by the Manager Geology. ○ Basic statistics is done to check for any outliers and the validity of the dataset ○ Sample grades were capped per estimation domain and reef. ○ Simple Kriging was performed within 50m parent cells per estimation domain considering the nugget variance calculated for the sample length. Search configurations were optimised employing a combined Kriging Neighbourhood analysis and cross validation approach. ○ A preferred search direction of 120° was stipulated based on the directional variograms. ○ The reported Resource EXCLUDES dyke volumes. ○ No Mineral Reserve is stated in this report. The extraction of the remnant areas is currently being studied. ○ The following cut-offs were used: Grade: 2g/t channel width: 100cm ○ The Mineral Resource tonnages and grades are reported inclusive of internal and external waste dilution, considering a minimum width of 100cm. ○ Rounding off of numbers in the tables may result in minor computational discrepancies. This is deemed insignificant where it occurs. ○ All references to tonnage are to the metric unit. ○ All references to ounces are troy with a conversion factor of 31.10348 used to convert from metric grams to ounces. ○ The resource classification (Measured, Indicated, and Inferred) are based on the range derived from the variograms with a final decision based on the position of the block relative to other remnant areas.

FIGURE 2: WBP EAST BIRD REEF EAST ESTIMATED CONTENT (CMG/T)



WBP East Mineral Resources for Main Reef Leader

Table 4 WBP East Mineral Resources for the Main Reef Leader after application of geological losses

MAIN REEF LEADER	MEASURED								
	Area	Volume	Density	Tonnes	Lr Cmgt	LR Cw (cm)	g/t	Grams	Oz
0-400m	57 241	57 241	2.73	156 267	586	100	5.86	915 140	29 422
400m - 1000m	207 808	207 808	2.73	567 315	580	100	5.80	3 289 348	105 755
Total	265 048	265 048	2.73	723 582	581	100	5.81	4 204 488	135 177

MAIN REEF LEADER	INDICATED								
	Area	Volume	Density	Tonnes	Lr Cmgt	Lr Cw (cm)	g/t	Grams	Oz
0-400m	40 240	40 240	2.73	109 854	682	100	6.82	748 982	24 080
400m - 1000m	15 458	15 458	2.73	42 201	1 231	100	12.31	519 363	16 698
Total	55 698	55 698	2.73	152 054	834	100	8.34	1 268 345	40 778

MAIN REEF LEADER	INFERRED								
	Area	Volume	Density	Tonnes	Lr Cmgt	Lr Cw (cm)	g/t	Grams	Oz
0-400m	31 170	31 170	2.73	85 095	754	90	8.38	641 524	20 625
400m - 1000m	-	-	-	-	-	-	-	-	-
Total	31 170	31 170	2.73	85 095	754	100	7.54	641 524	20 625

MAIN REEF LEADER	TOTAL MAIN REEF LEADER								
	Area	Volume	Density	Tonnes	Lr Cmgt	(cm)	g/t	Grams	Oz
0-400m	128 651	128 651	2.73	351 216	656	100	6.56	2 305 645	74 128
400m - 1000m	223 266	223 266	2.73	609 515	625	100	6.25	3 808 711	122 453
Total	351 916	351 916	2.73	960 731	636	100	6.36	6 114 356	196 581

The following aspects were considered while estimating the Mineral Resources:

Table 5 Summary of methodology for WBP East Main Reef Leader Mineral Resource model

Data Management	○ All historical data has been transformed from the source co-ordinate system to Hartebeesthoek94, LO27 ○ Data digitised from historical data sets are imported from there to Surpac for modelling purposes where it is validated and checked for inconsistencies and irregularities. ○ Stratigraphic position is recognized from historical records and position relative to other lithologies and mineralization ○ All data is captured electronically ○ Regular backups are made of all available data ○ Elevations were defined as below datum numbers with datum representing 6 000 feet (1,828.8 m) above mean sea level. The data on the plans that were detailed in feet/meters beneath datum were converted into meters above mean sea level (amsl).
Sampling	Historically the industry standard of underground face sampling was applied at the mine. This sampling standard is outlined as follows: ○ Underground on-reef development was sampled on a 3m grid, while the mined orebody (stoping sections) was sampled at 6x6m grid. At the time the frequency of sampling was once a month, or after 10m of advance. ○ All underground sampling was done by bottom-to-top channel sampling with hammer and chisel. The face was washed prior to sampling to avoid contamination from blasting and other dust. ○ Sample lengths per sample: Min=8cm, Max=40cm.

	○ Underground samples were sampled from bottom to top over the full exposure of the reef and included 2cm footwall and 2cm hangingwall waste. This ensured that high grades typically associated with the top and bottom contacts were included in the sample. Internal waste was sampled separately. ○ Stope sampling was validated against broken ore sampling (BOS) with the latter being sampled for each span of hoppers by means of catching a full sample in a dish placed on the grizzly of the ore pass. If discrepancies between composite samples and BOS samples occurred, the stopes were resampled to increase the frequency of sampling. ○ Historically samples were sent to the on-mine laboratory, for Fire assay. The density applied historically is 2.73 Samples were delivered to the laboratory by the sampler after each shift and received by the sample receiving staff. Line of custody procedures were applied throughout the process. ○ After dressing and washing the area for the channel sample, Underground face samples were sampled from bottom to top over the full exposure of the reef. The reef samples included a 2cm footwall and hangingwall waste to ensure that high grades typically associated with the bottom and top contact were included. If pronounced mineralization (especially carbon) was noted from the visual inspection, a second sample was taken to account for the nugget effect. This also applied to any portions of reef depending on amount of mineralization observed, but special attention was paid to the bottom contact. ○ Historically the complete underground sample was submitted for analysis. When samples exceeded the maximum allowable weight of 1.5kg, the sample was riffled down in size at the laboratory. ○ According to the standard practice for fire assays, the remaining sample, after riffling was pulverized for analysis. ○ If samples yielded anomalous results, the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling. ○ All sampling sections were signed off by the sampler as well as the Mineral Resource Manager at the time. 10% of samples were re-assayed. Returned pulps were on occasion resubmitted under a new number for validation. Monthly re-assays and checks on mine samples were conducted at three external laboratories.
Geological Data	○ No new exploration was conducted for the period under review. This Mineral Resource Estimate is based on historical data which includes assay plans, underground stope and development sheets, block plans, survey peg data. This provides a large amount of data for reef thickness in centimetres and gold content in cm g/t which were used as the basis for reef modelling of the three reefs. ○ A structural model utilizing the mapped outcrop, structural, stratigraphic and reef elevation data obtained from the historical mapping, survey pegs as well as historical assay data was constructed using SURPAC software ○ A topographic surface was created using SRTM satellite data with accuracy to 30m. The surface structures were draped to this elevation. ○ Digital terrain models (DTM's) of the top of reef were created from the recorded elevations of the underground survey pegs. The peg positions were cross checked to be on reef based on the available historical plans and peg record books. ○ Position of known outcrops, faults and dykes were used to define structural domains ○ The reef plain was based on underground reef peg positions scattered in development and stope positions throughout the area of interest. ○ The reef width and cm g/t values were derived from 7 973 historical sampling intersections and stretch values. The positions of these were cross checked and validated against the historical plans.
Geological Loss Factor	The areas included in the estimate is the exact outline of the remnant pillars left unmined. The geological losses related to known dykes and faults have already been discounted by the outlining of the remnant areas.
Estimation	○ The areas included in this report is limited to the remnant areas (unmined areas) from surface to a depth of 1000m. The extent of the reef is confirmed by the underground plans that are available. The plans indicating the unmined areas were updated in 2000 and there has been no mining in the area since.

- The sampling channel was composited on site by the sampler and validated by the Manager Geology.
- Basic statistics is done to check for any outliers and the validity of the dataset.
- Sample grades were capped per estimation domain and reef.
- Simple Kriging was performed within 50m parent cells per estimation domain considering the nugget variance calculated for the sample length. Search configurations were optimised employing a combined Kriging Neighbourhood analysis and cross validation approach.
- A preferred search direction of 120° was stipulated based on the directional variograms.
- The reported Resource EXCLUDES dyke volumes.
- No Mineral Reserve is stated in this report. The extraction of the remnant areas is currently being studied.
- The following cut-offs were used: Grade: 2g/t channel width: 100cm
- The Mineral Resource tonnages and grades are reported inclusive of internal and external waste dilution, considering a minimum width of 100cm.
- Rounding off of numbers in the tables may result in minor computational discrepancies. This is deemed insignificant where it occurs.
- All references to tonnage are to the metric unit.
- All references to ounces are troy with a conversion factor of 31.10348 used to convert from metric grams to ounces.
- The resource classification (Measured, Indicated, and Inferred) are based on the range derived from the variograms with a final decision based on the position of the block relative to other remnant areas.

FIGURE 3: WBP EAST MAIN REEF LEADER CM G/T

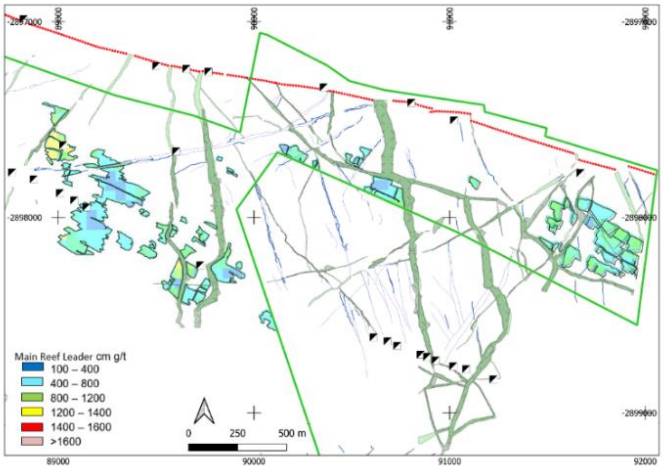
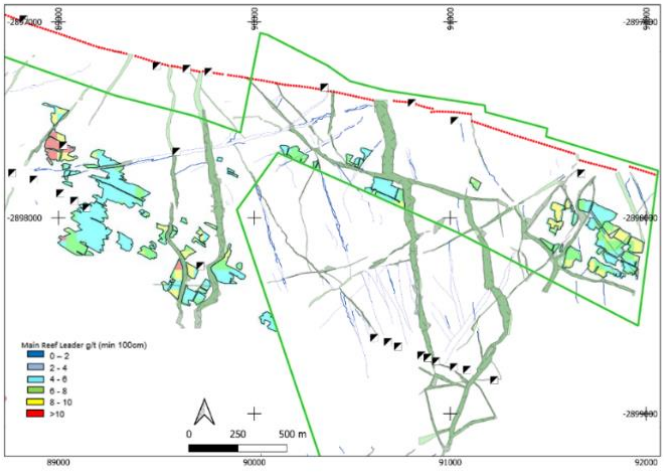


FIGURE 4: WBP EAST MAIN REEF LEADER G/T (WITH MIN 100CM)



WBP East Mineral Resources for Main Reef

Table 6 WBP East Mineral Resources for the Main Reef after application of geological losses

MAIN REEF	MEASURED								
	Area	Volume	Density	Tonnes	Mr Cmgt	Mr Cw (cm)	g/t	Grams	Oz
0-400m	382 859	540 529	2.73	1 475 644	546	140	3.87	5 710 632	183 601
400m - 1000m	409 658	482 872	2.73	1 318 241	671	116	5.69	7 500 125	241 134
Total	792 517	1 023 401	2.73	2 793 885	611	127	4.73	13 210 757	424 735

MAIN REEF	INDICATED								
	Area	Volume	Density	Tonnes	Mr Cmgt	Mr Cw (cm)	g/t	Grams	Oz
0-400m	25 946	32 046	2.73	87 486	636	124	5.15	450 793	14 493
400m - 1000m	-	-	-	-	-	-	-	-	-
Total	25 946	3	2.73	87 486	636	124	5.15	450 793	14 493

MAIN REEF	INFERRED								
	Area	Volume	Density	Tonnes	Mr Cmgt	Mr Cw (cm)	g/t	Grams	Oz
0-400m	85 571	100 529	2.73	274 443	600	111	5.11	1 402 509	45 092
400m - 1000m	13 150	13 150	2.73	35 900	652	53	6.52	233 951	7 522
Total	98 721	113 679	2.73	310 343	607	104	5.27	1 636 460	52 613

MAIN REEF	TOTAL MAIN REEF								
	Area	Volume	Density	Tonnes	Mr Cmgt	(cm)	g/t	Grams	Oz
0-400m	494 377	673 104	2.73	1 837 573	560	134	4.12	7 563 934	243 186
400m - 1000m	422 808	496 022	2.73	1 354 141	670	114	5.71	7 734 076	248 656
Total	917 185	1 169 126	2.73	3 191 714	611	125	4.79	15 298 010	491 842

The following aspects were considered while estimating the Mineral Resources:

Table 7 Summary of methodology for WBP East Main Reef Mineral Resource model

Data Management	○ All historical data has been transformed from the source co-ordinate system to Hartebeesthoek94, LO27 ○ Data digitised from historical data sets are imported from there to Surpac for modelling purposes where it is validated and checked for inconsistencies and irregularities. ○ Stratigraphic position is recognized from historical records and position relative to other lithologies and mineralization ○ All data is captured electronically ○ Regular backups are made of all available data ○ Elevations were defined as below datum numbers with datum representing 6 000 feet (1,828.8 m) above mean sea level. ○ The data on the plans that were detailed in feet/meters beneath datum were converted into meters above mean sea level (amsl).
Sampling	Historically the industry standard of underground face sampling was applied at the mine. This sampling standard is outlined as follows: ○ Underground on-reef development was sampled on a 3m grid, while the mined orebody (stoping sections) was sampled at 6x6m grid. At the time the frequency of sampling was once a month, or after 10m of advance. ○ All underground sampling was done by bottom-to-top channel sampling with hammer and chisel. The face was washed prior to sampling to avoid contamination from blasting and other dust. ○ Sample lengths per sample: Min=8cm, Max=40cm. ○ Underground samples were sampled from bottom to top over the full exposure of the reef and included 2cm footwall and 2cm hangingwall waste. This ensured that

	high grades typically associated with the top and bottom contacts were included in the sample. Internal waste was sampled separately. ○ Stope sampling was validated against broken ore sampling (BOS) with the latter being sampled for each span of hoppers by means of catching a full sample in a dish placed on the grizzly of the ore pass. If discrepancies between composite samples and BOS samples occurred, the stopes were resampled to increase the frequency of sampling. ○ Historically samples were sent to the on-mine laboratory, for Fire assay. The density applied historically is 2.73 Samples were delivered to the laboratory by the sampler after each shift and received by the sample receiving staff. Line of custody procedures were applied throughout the process. ○ After dressing and washing the area for the channel sample, Underground face samples were sampled from bottom to top over the full exposure of the reef. The reef samples included a 2cm footwall and hangingwall waste to ensure that high grades typically associated with the bottom and top contact were included. If pronounced mineralization (especially carbon) was noted from the visual inspection, a second sample was taken to account for the nugget effect. This also applied to any portions of reef depending on amount of mineralization observed, but special attention was paid to the bottom contact. ○ Historically the complete underground sample was submitted for analysis. When samples exceeded the maximum allowable weight of 1.5kg, the sample was riffled down in size at the laboratory. ○ According to the standard practice for fire assays, the remaining sample, after riffling was pulverized for analysis. ○ If samples yielded anomalous results, the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling. ○ All sampling sections were signed off by the sampler as well as the Mineral Resource Manager at the time. 10% of samples were re-assayed. Returned pulps were on occasion resubmitted under a new number for validation. Monthly re-assays and checks on mine samples were conducted at three external laboratories.
Geological Data	○ No new exploration was conducted for the period under review. This Mineral Resource Estimate is based on historical data which includes assay plans, underground stope and development sheets, block plans, survey peg data. This provides a large amount of data for reef thickness in centimetres and gold content in cm g/t which were used as the basis for reef modelling of the three reefs. ○ A structural model utilizing the mapped outcrop, structural, stratigraphic and reef elevation data obtained from the historical mapping, survey pegs as well as historical assay data was constructed using SURPAC software ○ A topographic surface was created using SRTM satellite data with accuracy to 30m. The surface structures were draped to this elevation. ○ Digital terrain models (DTM's) of the top of reef were created from the recorded elevations of the underground survey pegs. The peg positions were cross checked to be on reef based on the available historical plans and peg record books. ○ Position of known outcrops, faults and dykes were used to define structural domains ○ The reef plain was based on underground reef peg positions scattered in development and stope positions throughout the area of interest. ○ The reef width and cm g/t values were derived from 2 550 historical sampling intersections and stretch values. The positions of these were cross checked and validated against the historical plans.
Geological Loss Factor	The areas included in the estimate is the exact outline of the remnant pillars left unmined. The geological losses related to known dykes and faults have already been discounted by the outlining of the remnant areas.
Estimation	○ The areas included in this report is limited to the remnant areas (unmined areas) from surface to a depth of 1000m. The extent of the reef is confirmed by the underground plans that are available. The plans indicating the unmined areas were updated in 2000 and there has been no mining in the area since. ○ The sampling channel was composited on site by the sampler and validated by the Manager Geology. ○ Basic statistics is done to check for any outliers and the validity of the dataset. ○ Sample grades were capped per estimation domain and reef.

- Simple Kriging was performed within 50m parent cells per estimation domain considering the nugget variance calculated for the sample length. Search configurations were optimised employing a combined Kriging Neighbourhood analysis and cross validation approach.
- A preferred search direction of 120° was stipulated based on the directional variograms.
- The reported Resource EXCLUDES dyke volumes.
- No Mineral Reserve is stated in this report. The extraction of the remnant areas is currently being studied.
- The following cut-offs were used: Grade: 2g/t channel width: 100cm
- The Mineral Resource tonnages and grades are reported inclusive of internal and external waste dilution, considering a minimum width of 100cm.
- Rounding off of numbers in the tables may result in minor computational discrepancies. This is deemed insignificant where it occurs.
- All references to tonnage are to the metric unit.
- All references to ounces are troy with a conversion factor of 31.10348 used to convert from metric grams to ounces.
- The resource classification (Measured, Indicated, and Inferred) are based on the range derived from the variograms with a final decision based on the position of the block relative to other remnant areas.

FIGURE 5: WBP EAST MAIN REEF ESTIMATED CM G/T

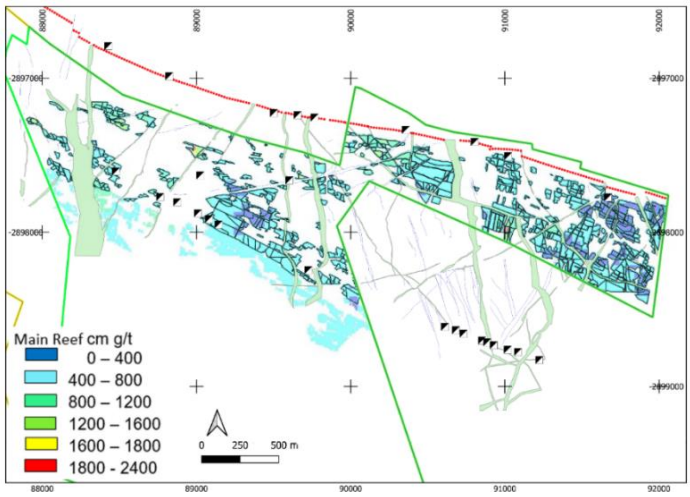
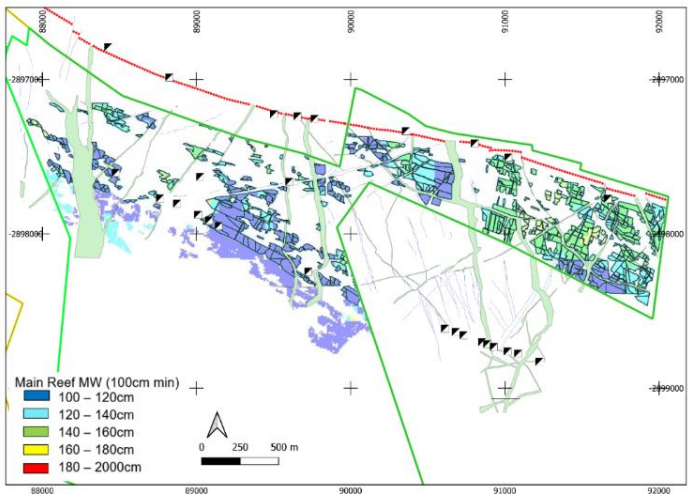


FIGURE 6: WBP EAST MAIN REEF ESTIMATED CHANNEL WIDTH WITH MINIMUM CUT-OFF OF 100CM



APPENDIX B

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*
		• This Mineral Resource Estimate is based on a historical dataset which includes assay plans, underground stope and development sheets, block plans, survey peg data. This provides a large amount of data for reef thickness in centimetres and gold content in cm g/t which were used as the basis for reef modelling of the three reefs.
		• Historically the industry standard of underground face sampling was applied at the mine. This sampling standard is outlined as follows:
		  ○ Underground on-reef development was sampled on a 3m grid, while the mined orebody (stoping sections) were sampled at 6x6m grid. At the time the frequency of sampling was once a month, or after 10m of advance.
		  ○ All underground sampling was done by bottom-to-top channel sampling with hammer and chisel. The face was washed prior to sampling to avoid contamination from blasting and other dust.
		  ○ Sample lengths per sample: Min=8cm, Max=40cm.
		  ○ Underground samples were sampled from bottom to top over the full exposure of the reef and included 2cm footwall and 2cm hangingwall waste. This ensured that high grades typically associated with the top and bottom contacts were included in the sample.
		  ○ Internal waste was sampled separately.
		  ○ Stope sampling was validated against broken ore sampling (BOS) with the latter being sampled for each span of hoppers by means of catching a full sample in a dish placed on the grizzly of the ore pass. If discrepancies between composite samples and BOS samples occurred, the stopes were resampled to increase the frequency of sampling.

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was conducted for this project. No drilling results were utilised as part of this report.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drill sample data were utilized for this estimate or report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling included therefore not applicable
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Underground face sampling was standard practice in the Witwatersrand Goldfield and was deemed appropriate and representative for the grain size. • Samples generally contained moisture because the face was washed before sampling to prevent contamination from dust a result of blasting. • After dressing and washing the area for the channel sample, Underground face samples were sampled from bottom to top over the full exposure of the reef. The reef samples included a 2cm footwall and hangingwall waste to ensure that high grades typically associated with the bottom and top contact were included. If pronounced mineralization (especially carbon) was noted from the visual inspection, a second sample was taken to account for the nugget effect. This also applied to any portions of reef depending on amount of mineralization observed, but special attention was paid to the bottom contact. • Historically the complete underground sample was submitted for analysis. When samples exceeded the maximum allowable weight of 1.5kg, the sample was riffled down in size at the laboratory. • According to the standard practice for fire assays, the remaining sample, after riffling was pulverized for analysis. • If samples yielded anomalous results, the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling.

Criteria	JORC Code explanation	Commentary
		• All sampling sections were signed off by the sampler as well as the Mineral Resource Manager at the time.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The standard practice for fire assaying in the Witwatersrand Gold field was deemed appropriate and representative for the samples. • Underground face samples were assayed by fire assay using 25g charges, applying discounts for silver-by-silver discount chart. • Industry standard fire assays were applied. • 10% of samples were re-assayed. Returned pulps were on occasion resubmitted under a new number for validation. • Monthly re-assays and checks on mine samples were conducted at three external laboratories. • Best practice in the field of assaying was recorded in book form which set the standards for laboratories throughout the South African gold mining industry. The first of these books entitled "A textbook of Rand Assay Practice" by J. Moir and G H Stanley was published in 1923. This was followed in 1955 by "Assay Practice on the Witwatersrand" by V S Dillon and others. The rapid growth of analytical methods led to the compilation and publication of a third volume in 1986 entitled "Assay and Analytical Practice in the South African Mining Industry" by WL Lenahan and R Murray-Smith, published by the Chamber of Mines. This book describes best practices as applied in laboratories associated with the Chamber of Mines. Analytical quality was assured by the regular use of internal controls and by periodic 'round-robin' exchanges of samples between laboratories, either within individual mining houses or sometimes between mining houses. Assay laboratories at mines affiliated to the Chamber of Mines operated under the umbrella of the Chamber of Mines and the South African Association of Assayers, both of which engendered an ethos of high-quality workmanship and continuous improvement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• If pronounced mineralisation (especially carbon) was noted, specifically along the bottom contact, a second sample was taken to account for the nugget effect. This was also practiced to other portions of the reef depending on the amount of mineralisation observed. • If samples yielded anomalous results, then the returned pulps were resubmitted under a new number and if analytical results were still

Criteria	JORC Code explanation	Commentary
		unsatisfactory, the sample was resampled in the case of development sampling. • The averages of repeat and original samples were utilised.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of underground face sampling was measured with a tape from a surveyed peg. The wooden peg was inserted in a hole drilled into the hangingwall of the development or stope with unique numbers imprinted on copper plates and fixed to the exposed part of the wooden peg. • DRD originally had local mine coordinates with zero longitude and latitude through the centre of DRD mine Lease. Coordinates west of the zero longitude and north of the zero-latitude increased positively. Coordinates east of the zero longitude and south of the zero latitude, increased negatively. Around 1995 DRD converted to LO27 on the South African system using a Cape Datum. • All plans and data points were projected to the Word Geodetic System (WGS) Hartebeesthoek 1994 datum for this project. • The USGS Shuttle Radar Tomography Mission (SRTM) elevation data obtained with a ground resolution of 30m was utilised for topographic positions. • The dataset included Face stretch and development sampling, survey pegs, geological features (dykes/faults) that were mapped by the onmine geologists, underground unmined areas (remnants) All data was captured in the WGS94, LO27 coordinate system.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No new exploration results were reported during this review. • Data density differs across the project from 3m underground channel sampling to 100m drillhole spacing. The number of samples present in the areas influenced the estimation parameters. Kriging efficiency was calculated during the estimation process as an indication of the estimates ability to represent the data which was considered for resource categories. • Each sample section was composited to represent the total reef intersection.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and*	• Localised structures such as the fractures encountered underground, have no known influence on the mineralisation of the Witwatersand placer type reefs, other than displacement. No known sampling bias is present. • A 3D geological model was created during this project for the three reefs under review for this project: Bird Reef, Main Reef Leader and Main Reef. The

Criteria	JORC Code explanation	Commentary
	reported if material.	information for this geological model was derived from underground mapping and vertical sections which were historically recorded and captured on various underground plans. These plans were scanned, and the various structures digitised, georeferenced and elevated using the survey peg elevation data available. These structures are defined at high confidence levels due to their locations being precisely defined by historical mining and being detailed on mining plans and Vertical Projections.
Sample security	• *The measures taken to ensure sample security.*	• Historically samples were delivered to the laboratory by the sampler after each shift and received by the sample receiving staff. Line of custody procedures were applied throughout the process.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No new samples were taken • As a standard practice each sample section was checked, verified and signed off by the Chief Surveyor and later the Mineral Resource Manager of the mine.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Originally a Prospecting Right (GP30/5/1/1/2/183(10035)PR) over the project area was held by Durban Roodepoort Deep (Pty) Ltd. This prospecting right was renewed for a period of 3 years in April 2016 and through a signed contractual agreement with the prospecting right holder, WWI was allowed the prospecting of the underground resources. This application to cede the right WWI in terms of Section 11(1) of the Mineral and petroleum Resources and development Act, Act 28 of 2002 was accepted on the 1st of February 2018. • A Mining Right application was submitted over the project area in April 2018 by WWI. The DMRE granted Environmental Authorisation (EA) over the project area on the 24th of June 2020. The Minister of Forestry, Fisheries and the Environment dismissed all three appeals lodged against the DMRE EA approval, a decision that reinstated the EA and paved the way to complete the granting of the Mining Right Application. • A Mining Right (GP30/5/1/2/2/10073MR) was granted in favour of West Wits MLI (Pty) Ltd on the 16th of July 2021 (Figure 3). This right includes various portions of the farms: • Vogelstruisfontein 231 IQ, • Vogelstruisfontein 233 IQ, • Vlakfontein 238 IQ, • Roodepoort 236 IQ, • Roodepoort 237 IQ, (excluding a portion of the remainder of portion 14 and portion of portion 408), • A portion of portion 1 of the farm Witpoortjie 245 IQ (excluding Portion of portion 1) • Glen Lea 228 IQ • The farm Uitval 677 IQ (previously known as portion 91 of the farm Vogelstruisfontein 233 IQ) • Portion 47 of the farm Vlakfontein 238 IQ • The farm Tshekisho 710 (previously known as portions 402 and 445 of the farm Roodepoort 237 IQ and Portion 95 of the farm Vlakfontein 238 IQ)

Criteria	JORC Code explanation	Commentary
		These farms are registered in the Magisterial District of Roodepoort and Krugersdorp, Gauteng, South Africa. The mining right was granted on 16th of July 2021 to WWI for gold ore, silver ore and uranium ore.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No additional invasive exploration work has been conducted on the Bird, Main Reef Leader or Main Reef since the acquisition of the Prospecting right.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• South Africa's gold production is centred overwhelmingly on the Witwatersrand basin, a 350km arcuate basin that stretches to the east and west of Johannesburg, and southwards into the Free State. This basin comprises seven major discrete gold fields. • The Witwatersrand Supergroup consists of the underlying West Rand Group comprising shales and occasional quartzites and the upper, predominantly arenaceous Central Rand Group (SACS, 1998). • The Central Rand Group, which hosts the gold mineralisation, unconformably overlies the West Rand Group and attains a maximum thickness of 2 880m. In the Vredefort area the domical structure in the centre of the basin is thought to have been caused by a meteorite strike at about 2 000Ma ago. The Central Rand Group lithologies are characterized by quartzite and conglomerate which dominate over shale. Gold-bearing conglomerates dominated in the lower part of the Central Rand succession where they are associated with basin wide unconformities. • The five principal auriferous conglomerate units in the Central Rand Gold Field are the Main Reef, Main Reef Leader, South Reef and Bird reefs, which occur as part of the Johannesburg Subgroup. The fifth conglomerate unit, Kimberley reefs are locally important and forms part of the Turffontein subgroup, which overlies the Johannesburg Subgroup (Figure 6). Most of the gold in the Central Rand reefs occur as sub-microscopic crystalline grains within pyrite, the latter being in part of detrital origin. A smaller, but indeterminate proportion of gold occurs as rounded or flattened flakes, of a detrital nature. Nevertheless, a crude correlation exists between the degree

Criteria	JORC Code explanation	Commentary
		of pebble sorting/packing and the overall gold grade, suggesting that sedimentological parameters played a role in the original concentration of gold with redistribution of gold also suggested. (Viljoen, 2009)

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drilling was conducted for this report. This Mineral Resource Estimate is based on a historical dataset which includes assay plans, underground stope and development sheets, block plans, survey peg data. This provides a large amount of data for reef thickness in centimetres and gold content in cm g/t which were used as the basis for reef modelling of the three reefs.
		• For the sake of completion, the following is noted:
		• DRD originally had local mine coordinates with zero longitude and latitude through the centre of the DRD mine lease. Coordinates west of the zero longitude and north of the zero latitude, increased positively. Coordinates east of the zero longitude and south of the zero latitude, increased negatively. DRD subsequently approximately 1995) converted to LO27, a South African coordinate system.
		• Elevations were defined as below datum numbers with datum representing 6 000 feet (1,828.8 m) above mean sea level.
		• The data detailed in the local LO27 (Cape Datum) coordinate system was converted into the international WG27 (Geographic Datum).
		• The data on the plans that were detailed in feet/meters beneath datum were converted into meters above mean sea level (amsl).

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results were not reported. However, compositing was conducted against relative sample lengths due to no differences in waste and ore bulk densities. Minimum grades were dependent on laboratory detection limits, which improved as technology advanced. However, cutting of low and high-grade samples was not standard practice. • No allowance was made to differentiate between short lengths of high-grade results and longer lengths of low-grade results. However, minimum sample lengths were not less than 8 cm. • Metal equivalent values were not applicable

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No Exploration Results reported in this report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No Exploration Results reported in this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No Exploration Results reported in this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No Exploration Results reported in this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of report.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Sample values received from the laboratory were composited by the sampler on the sample sheets, with QA/QC performed by the Chief Sampler. The composited values were plotted on 1:200 assay tracings by the Chief Sampler, with QA/QC performed by the Chief Surveyor. The geologist digitised the composite values from the assay tracings into the master database for each particular reef; with QA/QC performed by the Mineral Resource Manager (MRM, Hermanus Berhardus Swart) • Captured reef values were validated with mine plans to ensure spatial correctness and were also scrutinised for anomalous values • A similar scrutiny of digital values against the scanned sheets were done during this estimation process
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Mineral Resources were reported by the competent person, the former MRM of DRD and who has relevant experience and qualifies as a competent person in South Africa and internationally according to the requirements as stipulated by JORC. • Site visits to the WWI offices were conducted where a sample of the original hard copy plans and survey peg books were verified.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• For the WBP EAST PROJECT • Stretch length and point data was captured digitally from georeferenced block plans in ArcGIS. These data points were checked and verified against the original plans which were scanned. • Where assay sheets and sample stretch values were not available, the composited block value of block centroids were used. • No alternative interpretation was performed. • All available on-reef pegs were utilised in Surpac to construct Top of Reef DTMs. These were used, with the mapped dykes and faults to create structural blocks per reef. These structural blocks were refined and used to create contours of each structural block for the three reefs. • Analysis of grade continuity was undertaken for the captured data, from which homoscedastic geodomains were derived exhibiting stationarity with

Criteria	JORC Code explanation	Commentary
		respect to gold accumulation and channel width.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The reefs are part of the world-famous Witwatersrand Basin, and are renowned for their regional lateral (hundreds of kilometres) and down dip • The areas included in this report is limited to the remnant areas (unmined areas) from surface to a depth of 1000m. The extent of the reef is confirmed by the underground plans that are available. The plans indicating the unmined areas were updated in 2000 and there has been no mining in the area since.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Sample grades were capped per estimation domain and reef. • The capped estimation dataset consisted of underground composite and stretch samples with various lengths. Nugget variance was calculated per composite. • Samples and estimation domains were unfolded to a planar surface. • Simple Kriging was performed within 50 m parent cells per estimation domain considering the nugget variance calculated for sample length. Search configurations were optimised employing a combined Kriging Neighbourhood Analysis and cross validation approach. • Historically no by-products were recovered, hence no quantification or estimation. • Although the presence of pyrite resulted in severe acid mine water, sulphide was not quantified and estimated. • Estimated blockmodels were cross referenced with existing data points. Where historical block plans were available the estimate of the polygon was cross referenced with the block plan as part of the validation process.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages were estimated on a dry basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off was based on economic viability calculations and supplied by WWI. The cut-off grade applied was 2g/t over a minimum stoping width of 100 cm
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining methods were based on traditional Witwatersrand conventional hand-held drilling and scraper cleaning operations, except for the steep reefs where overhand shrinkage methods were employed. Dilution was based on reef width with a minimum thickness of 100 cm. • The estimation is based on remnant areas in already mined shallow sections of the mine. The possible mining methods is currently investigated to be able to convert the resource to a reserve.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• • Historically Gold extraction was based on traditional Carbon In Leach methods (CIL).
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• • Historically residues would be deposited on environmentally approved tailings dams. No detailed environmental or logistical designs were considered
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• Bulk density was accepted as the standard industry norm for pyritic conglomerate i.e. 2.73 and was on a dry basis. • Bulk density was not measured as historic sampling data was utilised. • The same bulk density was multiplied with the respective volumes for all

Criteria	JORC Code explanation	Commentary
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	reefs in order to obtain tonnages.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The classification for Measured, Indicated and Inferred blocks were estimated using Simple and Ordinary Kriging into 50 x 50 m and 10 x 10 m sub cells, respectively, considering mixed support data with sample support affecting nugget variance. • Appropriate account was taken of all relevant factors. • The results were classified considering the calculated Kriging Efficiency into Measured, Indicated and Inferred categories.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits were performed on the project.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Estimate to model reconciliation in the 2020 project was performed for blocks containing samples which provided a model to regularised data correlation coefficient of 0.7. This is appropriate for a gold estimate within a Witwatersrand style deposit.