

Mt Cecelia Project's 2023 Field Season Commences with DHEM Surveys

West Wits Mining Limited (ASX: WWI) (OTCQB: WMWWF) ("West Wits" or "the Company") is pleased to announce the commencement of the 2023 Exploration Program by Farm-In partner, Rio Tinto Exploration (Pty) Limited ("RTX") at the Mt Cecelia Project in the Paterson Province, Western Australia.

HIGHLIGHTS

- RTX commences the 2023 Exploration Program at the Primary Target SGC_1:
 - **Key Objective** – conduct Downhole Electromagnetic (DHEM) survey at the SGC_1 target across all four holes drilled in 2022 (survey operation completed, results expected Jun-23) to guide the diamond drill testing of SGC_1 target using existing heritage cleared areas, with drilling expected to commence later in the 2023 season.
 - **Additional Activities** – Plan access requirements for future drill tests which may include further drilling at SGC_1 outside of existing heritage cleared areas and further assessment of the targets SGC_2 to SGC_8.
- 2023 Exploration Program aims to investigate the source of SGC_1's EM anomaly and to augment comprehension of the nature and extent of the significant gold mineralisation intersected at¹:
 - (WEWI0004) **82m @ 0.51g/t Au** from 128m, including **24m @ 0.95g/t Au** from 150m
 - (WEWI0001) **56m @ 0.55g/t Au** from 194m, including **20m @ 0.93g/t Au** from 194m

West Wits Mining Limited ("WWI" "West Wits" or "the Company") Chief Executive Officer/MD Mr Jac van Heerden said, *"The Mt Cecelia Ground Exploration Program should enhance our understanding of Mt Cecelia Project's anomalies, providing valuable insights that will direct our Diamond Drilling Campaign planned for later this year. The promising results from our Maiden Drilling Campaign at the SGC_1 target have given us great confidence in the potential of the project. As we move forward, we see an opportunity to re-interpret targets SGC_2 to SGC_8, based on the positive outcomes thus far."*

EXPLORATION UPDATE

RTX has completed the DHEM survey operation at the Mt Cecelia Project to kick-off the 2023 field season. The survey aims to better delineate the location of any off-hole conductors at the primary target SGC_1 to identify targets for the 2023 Diamond Drill Campaign which is expected to commence later in the 2023 season.

RTX successfully completed 1,036m of Reverse Circulation ("RC") drilling on target SGC_1 in four holes late 2022¹. The four completed drill holes were collared, enabling access for the DHEM surveys which aims to achieve 1,000m of survey lines.

Image 1 shows recent survey operations with logging of DHEM data at Mt Cecelia’s Primary Target SGC_1

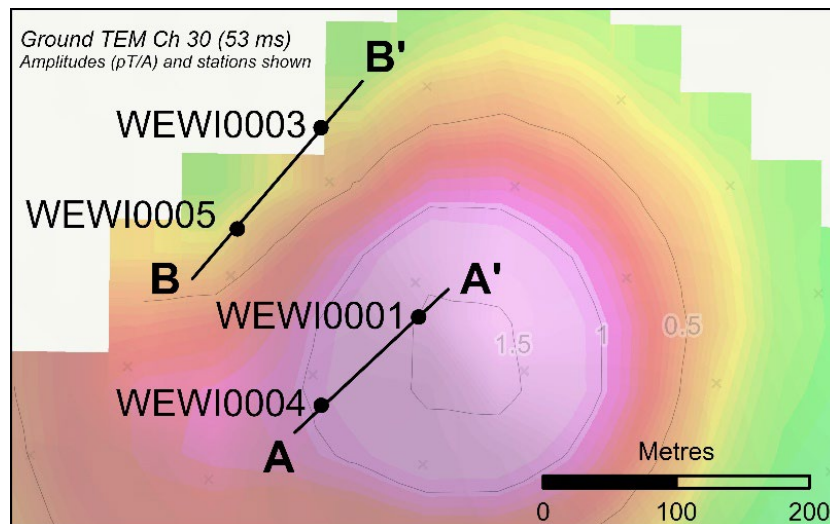
IMAGE 1: Downhole Electromagnetic survey logging



The DHEM survey process involves geophysical instrumentation being lowered by wireline down the completed drill- holes, systematically collecting measurements at various positions through the hole to identify the position of conductive zones. This geophysical information will further assist in follow up diamond drill hole planning.

Figure 1 depicts the four drill holes over the modelled ground Transient Electromagnetic (“TEM”) anomaly.

FIGURE 1: FOUR DRILL HOLES AT TARGET SGC_1



NEXT STEPS

- **Key Objective (commenced)** : RTX has conducted a Downhole Electromagnetic (DHEM) survey at the SGC_1 target across all four holes drilled in 2022 in order to delineate the location of any off-hole conductor(s). The intention is to use these results, which are expected to be available in June 2023, to guide a diamond drill campaign which tests the SGC_1 target using existing heritage cleared areas with estimated completion late in the 2023 season.

- **Additional Activities:** Based on a combination of 2022's technical results and results received from the key objective, RTX may assess access requirements for any future drill tests which may include further drilling at SGC_1 outside of existing heritage cleared areas and may include the re-assessment and prioritisation of targets SGC_2 to SGC_8 .

Please note that activities and timing are subject to ongoing reconsideration based on various factors, including weather, heritage clearance and drill rig availability.

GEOLOGICAL INTERPRETATION

The first pass drilling program at the Mt Cecelia Project targeted a moderately-strong EM conductivity anomaly identified from airborne and ground EM surveys previously undertaken by West Wits². The anomalies were interpreted as potential bedrock conductors that may represent base metal sulphide mineralisation.

Assay results received for holes WEWI0001 and WEWI0004 reported 17 January 2023¹, highlighted significant intervals of gold mineralisation, with both holes ending in gold mineralisation. Hole WEWI0004 contains 24m @ 0.95 g/t Au within a broader mineralised interval of 82m @ 0.51g/t Au. Hole WEWI0001 contains 20m @ 0.93 g/t Au within a broader mineralised interval of 56m @ 0.55g/t Au¹.

The geology, including gold mineralisation, intersected in the initial RC drill program is considered unlikely to be the primary source of the EM conductivity anomaly at the SGC_1 target. The observed presence of alteration zones indicates fluid movement and possible structural dislocation within the stratigraphic package. This could be related to a range of different styles of mineralisation systems.

Diamond drilling will recover solid core which will assist in a better understanding of the prevailing geology and mineralisation, as well as provide better information on possible geological structures present.

FIGURE 2: CROSS SECTION SHOWING DRILL HOLE TRACES AND LOGGED LITHOLOGIES FOR WEWI0001 AND WEWI0004. MODELLED MLTEM CONDUCTOR PLATE SHOWS THE DRILL TRACE WITH GOLD GRADE PLOTTED¹

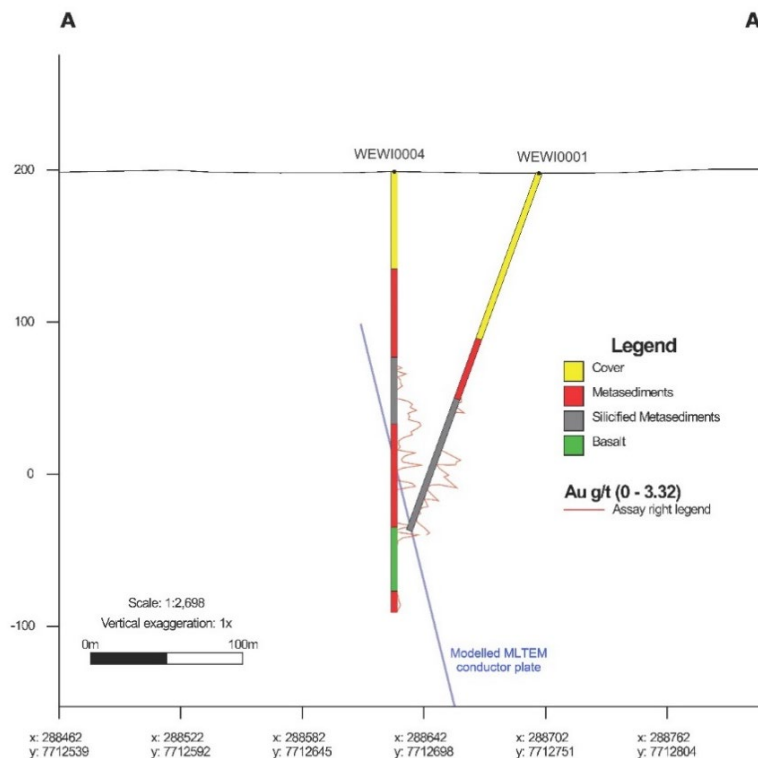
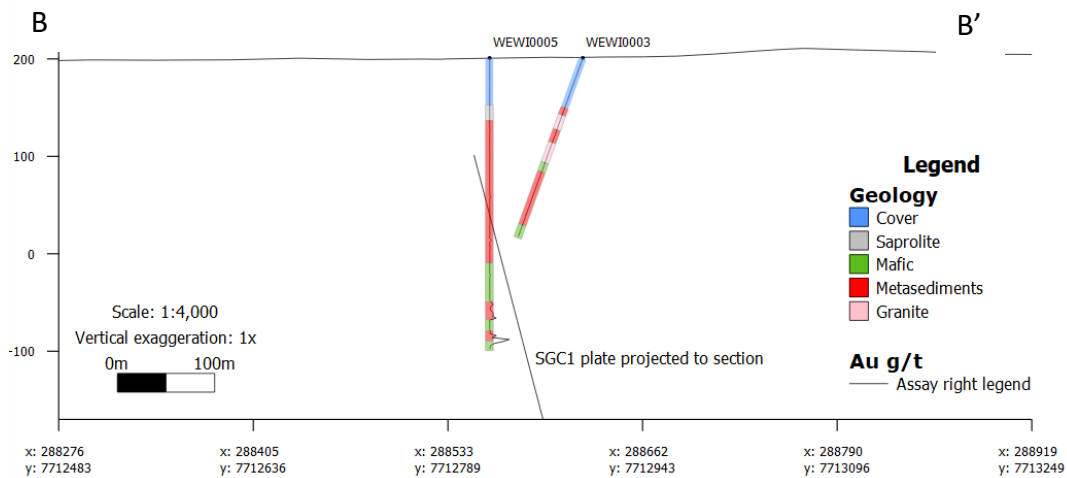


FIGURE 3: CROSS SECTION DRILL HOLE TRACES FOR WEWI0003 AND WEWI0005 AND LOGGED LITHOLOGIES WITH GOLD GRADE³



Approved for release by the Company's Chief Executive Officer and Managing Director.



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ABOUT WEST WITS MINING LIMITED

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) 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.

WWI's **Witwatersrand Basin Project (WBP)**, located in the proven gold region of Central Rand Goldfield in South Africa boasts a 4.28Moz gold project at 4.58g/t³. The Witwatersrand Basin 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. The WBP presents a revenue opportunity of USD 2.6 billion and its Phase 1 Qala Shallows' Definitive Feasibility Study supports an underground mining operation with a robust rate of 3.2MT at 2.81g/t recovered grade for total production 680,000oz Au over a 17-year Life-of-Mine and covers a 60% subsection of the Scoping Study. It is set at an average Steady-State production of 55,000oz per annum for 10 years at an AISC of US\$962/oz. A Phase 2 is aimed at achieving a further substantial increase of production with an aspirational target of 200,000oz per annum. In the Paterson Provenance, Western Australia, a maiden drilling program at West Wits' 100% owned **Mt Cecelia Project** was completed in December 2022 hitting significant interval gold mineralisation at its primary electro-magnetic target. Targeting gold, nickel and copper, the exploration program is managed by Rio Tinto (RIO) under a A\$10M Farm-In/JV Agreement for RIO to earn up to 80% interest in the project. The district supports several world-class projects including Woodie Woodie manganese-, Nifty copper- and Telfer gold/copper/silver mines.

1. The original report was “Significant Maiden Gold Intercept at Mt Cecelia” which was issued with consent of Competent Person, Mr. Martin Bevenlander. The report was released to the ASX on 17/01/2023 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 from the original market announcement.
2. The original report was “HEM Survey Identifies Eight Targets Areas at Mt Cecelia” which was issued with consent of Competent Person, Mr. Russell Mortimer. The report was released to the ASX on 16/12/2020 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 from the original market announcement.
3. The original report was “Mt Cecelia RC Drill Results Motivate 2023 Diamond Drilling” which was issued with consent of Competent Person, Mr. Martin Bevenlander. The report was released to the ASX on 09/03/2023 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 from the original market announcement.
4. The original report was “WBP’s Global JORC Mineral Resource Expands by 724,000oz to 4.28MOZ at 4.58 g/t Gold” which was issued with consent of the Competent Person, Mrs Cecelia Hattingh. The report was released to the ASX on 3 December 2021 and can be found on the Company’s website (<https://westwitsmining.com/>). Comprising 8.8MT at 4.60g/t for 1.449Moz measured, 11.3MT at 4.19g/t for 1.517Moz Indicated and 8MT at 5.10g/t for 1.309Moz inferred. 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.