

ASX Announcement and Media Release
Thursday, 9 November 2023

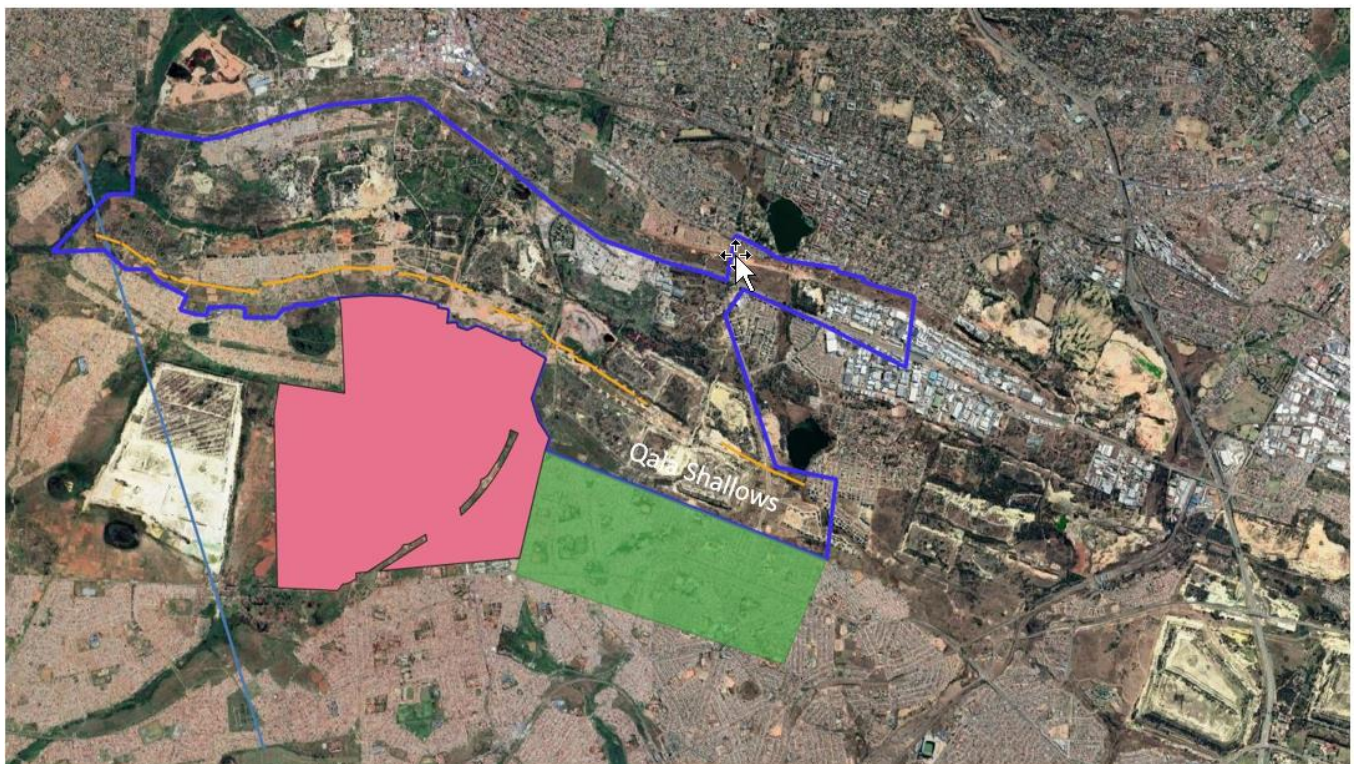
PROJECT UPDATE: FORMAL ACCEPTANCE OF A FRESH PROSPECTING RIGHT APPLICATION SOUTH OF QALA SHALLOWS

West Wits Mining (ASX: WWI) (OTCQB: WMWWF) (“**West Wits**” or “**the Company**”) is pleased to announce that the Company received formal acceptance from the Department of Mineral Resources and Energy (“**DMRE**”) of its application for a new Prospecting Right (“**PR**”), designated as PR10839.

PR10839 is strategically located adjacent to West Wits' already granted Mining Right at the Witwatersrand Basin Project (“**WBP**”), further south of the Qala Shallows operation within the WBP. Additionally, the Company has another PR application, PR10730, currently under consideration by the DMRE. While an endorsement for the Environmental Authority has been granted for PR10730, an appeal process is currently underway, and West Wits has diligently initiated efforts to present its case to the DMRE, awaiting the outcome.

Figure 1 is a visual representation of the geographical positioning of these two PR applications abutting West Wits' existing Mining Right in Johannesburg, South Africa.

FIGURE 1: WBP AND ADJACENT PR APPLICATIONS
BLUE: MINING RIGHT; PINK: PR10730; GREEN: PR10839



The primary objectives behind the two PR applications are twofold: to augment the mineral resources complementing the Mining Right footprint awarded in July 2021, and to significantly extend the operational lifespan of West Wits' Kimberly Reef activities at its Qala Shallows operations. Presently, the Definitive Feasibility Study for Qala Shallows supports an Ore Reserve of 351,400 ounces of gold, with a total production estimate of 924,000 ounces over a Life-of-Mine spanning 17.7 years, including inferred Mineral Resources¹. The approval of both PRs would have the potential to considerably extend the WBP's overall Life-of-Mine and may provide essential support for the Company's pursuit of establishing an independent treatment facility at Qala Shallows in the future.

Next Steps for PR10839

- Pursue Environmental Authorisation in alignment with South Africa's National Environmental Management Act
- Engage in a prescribed stakeholder engagement process involving landowners, lawful occupiers, and interested/affected parties
- Submit of a Basic Assessment Report to the DMRE within 90 days from the date of acceptance

West Wits remains dedicated to keeping shareholders updated on the progress of these PR applications as they continue to unfold. The Company is excited about the potential that the WBP holds and eagerly anticipate advancing efforts in this promising region.

Approved for release by the Company's Chairman.



Michael Quinert
Chairman
West Wits Mining Limited

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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. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa boasts, a 4.28Moz gold project at 4.58g/t². 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. 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.

1. The original report was "*Updates to Qala Shallows DFS provide improved results for Witwatersrand Basin Project*" which was issued with consent of the Competent Person, Mr. Andrew Pooley. The report was released to the ASX in July 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 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 "*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 Cecilia 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.