

## West Wits Completes \$1.4M Placement

### HIGHLIGHTS

- Firm commitments received from existing and new unrelated sophisticated and professional investors to raise **A\$1.4 million (before costs) at A\$0.013 per share**
- Funds raised will be used for Qala Shallows site maintenance, engineering and production planning, project finance activities (including due diligence) and to meet general corporate and working capital requirements.

West Wits Mining Limited (ASX:WWI) (OTCQB:WMWWF) (**West Wits or the Company**) has secured firm commitments from unrelated existing and new sophisticated and professional investors to raise \$1.4 million before costs via a share placement (**Placement**).

**West Wits Chairman Michael Quinert commented:** *“The strong support for this placement underscores our confidence in the Qala Shallows gold project as we push to secure project funding to facilitate commencement of mining. With ore production scheduled only 6-8 weeks from commencement investors recognised the opportunity to gain exposure to near term production in a surging gold price environment.”*

Far East Capital Limited and Ignite Equity Pty Ltd acted as **Joint Lead Managers** of the Placement.

The Placement is a capital initiative by West Wits to strengthen its balance sheet and fund its ongoing operations, including:

- Qala Shallows: site maintenance
- Qala Shallows: engineering and production planning
- Project finance activities, including due diligence
- General corporate and working capital including meeting the costs of the Placement

The Placement is by way of the issue of 107,692,308 fully paid ordinary shares (**Placement Shares**) at A\$0.013 (1.3 Australian cents) per Placement Share. The Placement is being made to new and existing unrelated sophisticated and professional investors who are clients of the Joint Lead Managers or who the Company has identified as part of its investor relations activities.

The Placement Shares will be issued under the Listing Rule 7.1 (15%) capacity of the Company. The Placement is being made without the need to issue a prospectus or obtain shareholder approval. The Placement Shares are expected to be allotted on or about 9 May 2024. Appendix 3Bs containing further details of the Placement has been released to ASX in conjunction with, and at or about the same time as, this announcement.

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/t<sup>1</sup>. 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 "*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.