

ASX Announcement and Media Release

Thursday, 28 November 2024

WEST WITS APPOINTS CHIEF EXECUTIVE OFFICER

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) ("**West Wits**" or "**the Company**") is pleased to announce the appointment of Mr Rudi Deysel as Chief Executive Officer ("**CEO**"), effective 1st December 2024.

At West Wits and prior to his appointment as CEO, Mr Deysel served as Chief Operating Officer and Country Manager (South Africa), where he led the Qala Shallows Project, spearheaded its Definitive Feasibility Study, early mining initiatives, and established the current mining footprint to fast-track production. His recent work includes leading the team through due diligence processes with independent consultants and advancing the approval process for the Company's first-tier bank debt facility.

IMAGE 1: RUDI DEYSEL, NEWLY APPOINTED CEO OF WEST WITS



West Wits CEO Rudi Deysel said, *"I am deeply honoured to lead the execution of what is undoubtedly an exciting phase for West Wits and the Qala Shallows Project. Over my career, I have been involved in numerous mining projects, but this one stands out for its robust technical and financial fundamentals. Once project funding has been finalised, the Qala Shallows will serve as the catalyst that enables West Wits to expand and establish itself as a mid-tier gold producer in the long term. I look forward to driving the Company's strategy, executing the development plan, and delivering long-term value for our shareholders."*

Based in Johannesburg, South Africa, Mr Deysel is a highly qualified mining professional with a B.Sc. in Exploration Geophysics and B. Eng. in Mining Engineering from the University of Pretoria, as well as an MBA from the University of the Witwatersrand. He is a Professional Engineer (Pr. Eng) registered with the Engineering Council of South Africa and holds a Mine Manager Certificate of Competency (MMCC).

Mr Deysel brings over 22 years of extensive experience in production and project development, spanning narrow tabular underground and open-pit mining across commodities such as gold, PGMs, copper, and cobalt throughout Africa. He has held various executive and senior management roles in leading mining companies, including Galiano Gold, ERG Africa, Murray & Roberts Cementation, and Anglo Platinum. His expertise encompasses mine development and execution, having successfully managed brownfield and greenfield mining projects in South Africa, the Democratic Republic of Congo, and Ghana. Before joining West Wits, Mr Deysel played pivotal technical and operational leadership

roles, including establishing robust management systems at ERG Africa, leading technical solid and financial principles at Asanko Gold in Ghana, and focusing on underground mine infrastructure development at Murray & Roberts Cementation.

Refer to Annexure A for key terms of the CEO employment contract.

The Board of West Wits Mining welcomes Mr Deyssel to his new role and looks forward to his leadership in driving the Company's growth and operational success.

Approved for release by the Company's Chairman.

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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 Gold projects 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/t¹. 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), representing about 22% of all the gold accounted for above the surface. In Western Australia, WWI is exploring 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 the consent of the Competent Person, Mrs. Cecilia Hattingh. The report was released to the ASX on December 3, 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 affects 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.

ANNEXURE A – CEO EMPLOYMENT CONTRACT KEY TERMS

Commencement Date	01/12/2024
Position	Chief Executive Officer (CEO)
Fixed Remuneration	Base Salary A\$255,000 per annum Increases to A\$285,000 per annum upon the Company securing Project Funding for the Qala Shallows Project
Short Term Incentive	A\$30,000 bonus upon the Company securing a binding Debt Finance agreement for the Qala Shallows Project A\$20,000 bonus upon the Company securing binding Equity and / or Bridge Funding agreement to enable commencement of the Qala Shallows Project
Long Term Incentive	Eligible to receive incentive securities periodically under the employee share scheme of the Company as approved by shareholders
Annual Leave	25-days per annum
Notice Period	3-months