

## WWI Completes \$1.2M Placement

West Wits Mining Limited (“ASX: WWI”, “West Wits” or “the Company”) is pleased to announce that it has received firm commitments to raise \$1,200,000 before costs via a share placement to existing and new unrelated sophisticated and professional investors (“Placement”).

### HIGHLIGHTS

- Firm commitments received from existing and new, unrelated sophisticated and professional investors to raise **A\$1.2M (before costs) at A\$0.011 per share**
- Funds raised will be used for installation of utility and infrastructure, site management and production planning at Qala Shallows, extension of the Prospecting Right and for working capital.

**West Wits Chairman Michael Quinert commented,** *“While our project debt funding arrangements are building, West Wits requires working capital to complete the rest of the work ahead to commence development of the Qala Shallows project. With gold now trading around US\$2,000 per ounce, the timing for West Wits’ gold project is good. Thanks again to those shareholders who have been steadfast in their support of the Company. We are now on the cusp of developing South Africa’s newest gold mine in one of the most favourable price environments in recent history.”*

West Wits has secured firm commitments to raise \$1,200,000 before costs through a share placement to both existing and new sophisticated and professional investors who are not related to the Company. Far East Capital Limited and Ignite Equity Pty Ltd acted as **joint Lead Managers** of the Placement.

The Placement is a capital initiative by WWI to strengthen the Company’s balance sheet and fund its ongoing operations, including:

- Qala Shallows: installation of utility and infrastructure
- Qala Shallows: site maintenance
- Qala Shallows: engineering and production planning
- Prospecting Right extension
- General work capital including meeting the costs of the Placement

The Placement is by way of the issue of 109,090,909 fully paid ordinary shares (“**Placement Shares**”) at \$0.011 (1.1 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 8 November 2023.

An Appendix 3B 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**

**For further information contact:**

**Keith Middleton**  
[keith@middletoncorporate.com.au](mailto:keith@middletoncorporate.com.au)

**General** [info@westwitsmining.com](mailto:info@westwitsmining.com)

[www.westwitsmining.com](http://www.westwitsmining.com)

## **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.