ASX Announcement and Media Release
Thursday, 6 October 2022

Positive Phase 1 Uranium Drilling Results for West Wits

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) ("**West Wits**" or "**the Company**") is pleased to announce the results of the first phase of its Uranium Drilling Program with the objective to confirm historical information on the Company's Uranium Exploration Target[1].

HIGLIGHTS

- 3 diamond-hole assay results from **Phase 1 Uranium Drilling Program** at the Witwatersrand Basin Project ("**WBP**") underscore the Bird Reef Central areas potential to be a uranium / gold project
- **Assay results highlighted by**:
  - 1.59m @ 835ppm U and 1.46g/t Au from 85.11m (PH1B – Middle Reef), including
    - ***0.96m @ 1,321ppm U and 2.30g/t Au from 85.74m***
  - 1.20m @ 108ppm U and 5.45g/t Au from 104.61m (PH1B – White Reef), including
    - ***0.49m @ 226ppm U and 12.15g/t Au from 105.32m***
  - 1.26m @ 221ppm U and 0.38g/t Au from 77m (PH1C – Middle Reef), including
    - ***0.5m @ 456pm U and 0.80g/t Au from 77.76m***

West Wits Mining Limited ("WWI" "West Wits" or "the Company") Chief Executive Officer Mr Jac van Heerden said, "*Phase 1 assay results from the Uranium Exploration Program have confirmed the potential for the Bird Reef Central to be a uranium / gold project. The opportunity is significant as it may allow for Uranium to be mined concurrently with the Gold bearing reefs within the Bird Reef Sequence. The results provide confidence in the Board's strategy to advance uranium exploration at the WBP with the aim to convert the significant Uranium Exploration Target to a JORC Mineral Resource Estimate.*"

SUMMARY

West Wits successfully completed the first phase of its Uranium Drilling Program at the Witwatersrand Basin Project ("**WBP**") on the Exploration Target in **Table 1**. The Company is highly encouraged by the grades and widths of the intercept results which confirm consistent uranium mineralisation over approximately 3.3km of the identified strike along the WBP's Bird Reef Central area, which includes the Monarch Reef, Middle Monarch Reef and White Reef zones. The Company has identified a potential strike of more than 7km along the targeted Bird Reef Sequence within the broader WBP mining right area.

TABLE 1: URANIUM EXPLORATION TARGET[1]

URANIUM EXPLORATION TARGET		
Range	**Low**	**High**
Tonnes (M)	10	22
Grade (ppm) U_3O_8	300	550
Content (Mlb) U_3O_8	12	16

Note: The consolidated Exploration Target is stated above as ranges of potential tonnes and grades. Number variances may occur due to rounding errors. The potential quantity and grade are conceptual in nature, there has been insufficient exploration and evaluation of historical information to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

This phase of in-fill drilling was designed to focus on the drilling of three holes at shallow depths (<120m below surface) in known areas of mineralisation. A summary of the results for each drillhole intersecting the Upper Monarch Reef, Middle Monarch Reef and White Reef is outlined in **Table 2**. The **JORC Table 1**, as approved by the Competent Person from independent The MSA Group ("**MSA**"), is in the Appendix of this announcement.

TABLE 2: URANIUM DRILLING INTERCEPT RESULTS COMPETENTLY SIGNED OFF BY MSA

SIGNIFICANT COMPOSITE PER DRILL HOLE Intersections reported at cut-off > 100ppm U						
BHID	**Strat Horison**	**From**	**To**	**Width (cm)**	**Au g/t**	**U ppm**
PH1A	Monarch Reef	54.66	54.83	17	1.24	601
PH1A	Middle Reef	62.20	62.55	35	0.22	183
PH1A	White Reef	80.9	81.22	32	3.49	163
PH1B	Monarch Reef	77.58	77.78	20	0.80	504
PH1B	Middle Reef	85.11	85.44	33	0.36	184
PH1B	Middle Reef	85.74	86.70	96	2.30	1 321
PH1B	White Reef	104.61	105.81	120	5.45	108
PH1C	Monarch Reef	64.93	65.93	100	0.23	162
PH1C	Monarch Reef	66.75	67.11	36	0.04	492
PH1C	Monarch Reef	69.29	69.77	48	0.37	136
PH1C	Monarch Reef	70.91	71.14	23	1.14	685
PH1C	Middle Reef	77.00	78.26	126	0.38	221
PH1C	White Reef	94.16	95.97	181	0.83	63

The drilling program comprised of three diamond drilled holes with a total number of metres of 291.3m. All three drillholes intersected the complete Monarch and White Reef Sequence between depths of 54m to 106m below surface. Drill core (47.6mm in diameter) was not oriented, no deflections were drilled and drillholes were collared at a -60 degree below the horizon to enable near perpendicular intersections when traversing the stratigraphy.

Uranium and Gold assays / analysis were performed by ALS Laboratory Services in Johannesburg, South Africa. A Quality Assurance/Quality Control ("**QA/QC**") program formed part of the drilling, sampling and assay program. Site visits were conducted by the MSA Competent Person to monitor adherence to procedures and to verify drillhole collar positions, significant intersections, and logging and sampling of field records against the digital project database.

Work continued to identify zones of anomalous uranium mineralisation within the previously defined Exploration Target area. The style of mineralisation conforms with regional historical trends in being located within conglomerate zones of the Bird Reef Sequence. In places, mineralisation is often contained within the Basal Unit of the Bird Reef Sequence also containing concentrations of gold, which presents the potential for dual uranium and gold extraction scenarios.

The White Reef, in particular, also contains a variable amount of gold mineralisation. The information presently in hand is insufficient to undertake Mineral Resource Estimation modelling. However, the results justify advancing the next phases of work focussed on arriving at JORC 2012 levels of confidence.

Figure 1 shows in 2D the locations of the phase 1 drilling on the Bird Reef Sequence, including a summary of the composite values.

FIGURE 1: PHASE 1 OF URANIUM DRILLING PROGRAMME RESULTS (GREEN)

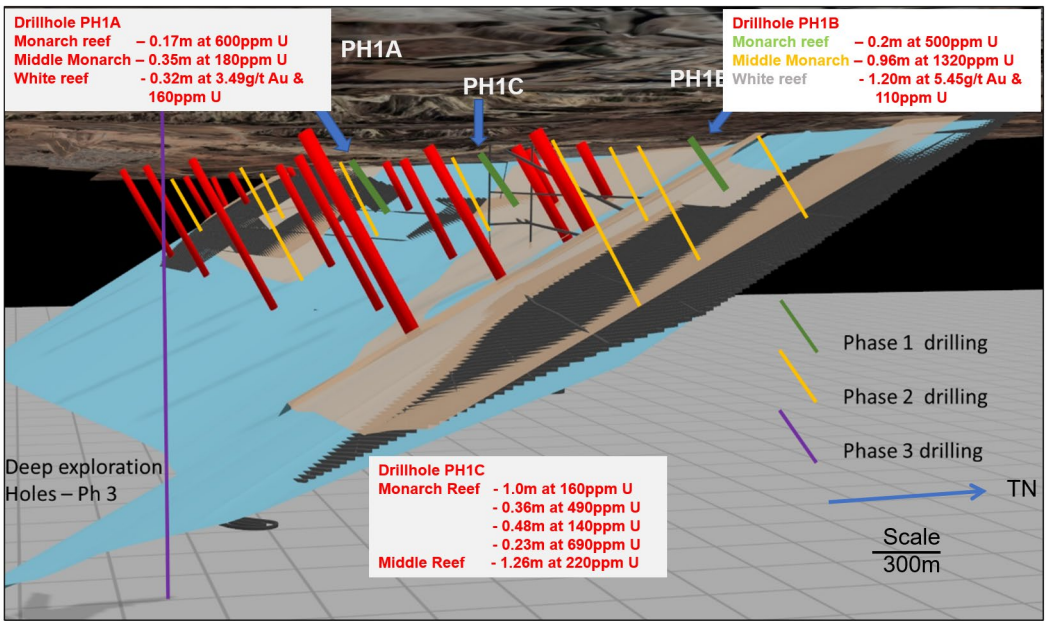
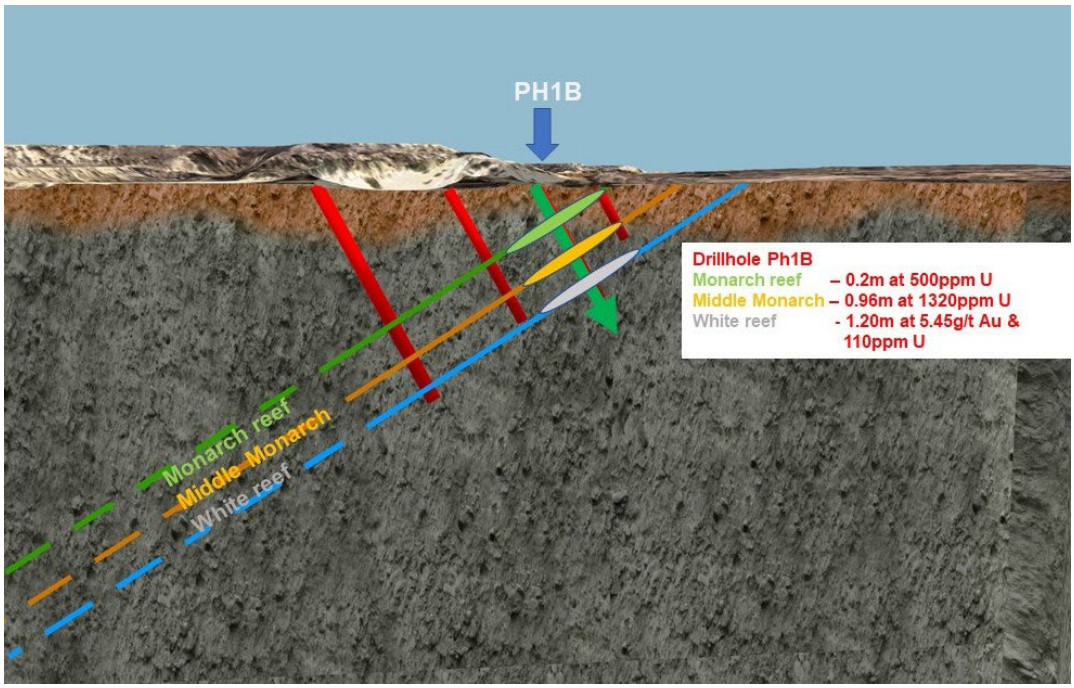


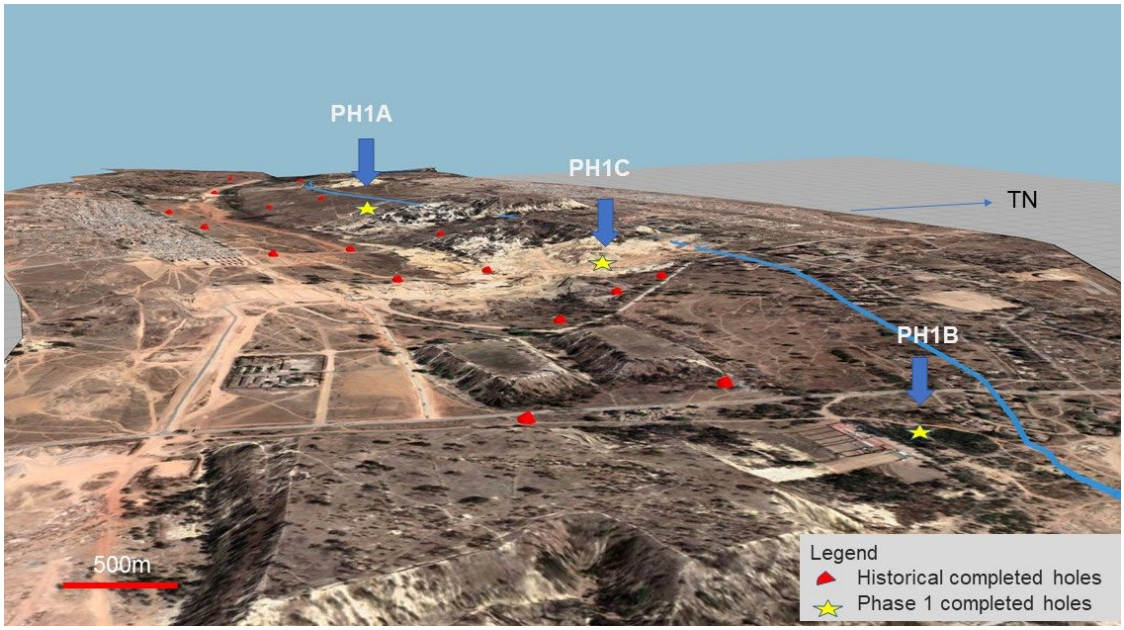
Figure 2 clearly depicts drillhole PH1C intersecting across the Upper Monarch Reef, Middle Monarch Reef and White Reef at approximately 100m below surface.

FIGURE 2: SECTION VIEW (FACING WEST) OF THE DRILLHOLE PH1B INTERSECTING THE BIRD REEF SEQUENCE



The results from the three drillholes confidently confirm continued uranium mineralisation located in the Bird Reef stratigraphy area. Further exploration will flesh out an improved geological understanding of the various zones of mineralisation, their lateral continuity and will also serve to upgrade mineral resource confidence levels. **Image 1** depicts the historical completed drillholes and the three Phase 1 Uranium Drilling Program drillholes completed.

IMAGE 1: PLAN VIEW OF THE BIRD REEF CENTRAL AND WEST EXPLORATION TARGET AREA, WITHIN THE WBP'S MINING RIGHT BOUNDARY



Phase 1 of the program was completed by West Wits' geological staff with a Competent Person from MSA auditing and ensuring WWI's adherence to industry best standards, practices and procedures. **Image 2** showcases the activities.

IMAGE 2: PHASE I URANIUM DRILLING

Next Steps

The current results underpin the Company's uranium strategy and allows for West Wits to prepare a detailed Phase 2 in-fill drilling schedule aimed at delineating a potential JORC 2012 compliant Inferred Mineral Resource. A final decision to proceed with phase 2 will be evaluated. The Company also remains keen to test mineralisation at greater depths in its Phase 3 of the Exploration Programme. **Table 3** outlines the Uranium Drilling Programme's phased approach.

TABLE 3: PHASED APPROACH OF URANIUM DRILLING PROGRAM

PHASED URANIUM DRILLING PROGRAM		
Uranium Exploration	**Drill Holes**	**Actual / Planned Meters**
Phase 1 - Complete	3	291m
Phase 2	10	2,640m
Phase 3	2	1,600m
TOTAL	**15**	**4,531M**

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

Jac van Heerden

Chief Executive Officer
West Wits Mining Limited

For further information contact our Investor Relations:

Victoria Humphries / Peter Taylor
victoria@nwrcommunciations.com.au /
peter@nwrcommunications.com.au

General info@westwitsmining.com
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^2. 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 "*West Wits advances exploration work on Uranium at WBP*" which was issued with consent of the Competent Person, Mr Michael Robertson. The report was released to the ASX on 25 October 2021 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.

Competent Person – Exploration Results

Mr Michael Robertson is a Competent Person who is a Professional Natural Scientist registered with the South African Council for Natural Scientific Professions (No. 400005/92), a Fellow of the Geological Society of South Africa, each of which is a "Recognised Professional Organisation" (RPO) and a Member of the Australasian Institute of Mining and Metallurgy. Mr Robertson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Robertson consents to the release of the report and the information contained here within.

Relationship of Competent Person to Issuer

Mr Michael Robertson is a full-time employee of The MSA Group (Pty) Ltd (hereafter referred to as MSA), established in 1983, a leading provider of exploration, geology, mineral resource and reserve estimation, mining and environmental consulting services to the mining industry. Mr Robertson provides independent technical geological services to West Wits Mining. Furthermore, Mr Robertson has extensive experience in preparing technical and Competent Persons' reports for exploration and mining companies. Mr Robertson is not employed by or related to any employees, representatives or directors of West Wits Mining. In addition, neither MSA nor its employees have or have had any personal interest in this project resulting in a conflict of interest.

APPENDIX 1 – PHASE 1 URANIUM DRILLING PROGRAM RESULTS

TABLE 4: PHASE 1 URANIUM DRILLING PROGRAM RESULTS

Borehole_ID	From (m)	To (m)	Width (m)	Au g/t	U_ppm	Reef_ID
PH1C	64,93	65,18	0,25	0,64	287	Monarch Reef
PH1C	65,18	65,34	0,16	0,37	175	Monarch Reef
PH1C	65,49	65,72	0,23	0,03	146	Monarch Reef
PH1C	65,72	65,93	0,21	0,04	136	Monarch Reef
PH1C	66,75	66,91	0,16	0,02	203	Monarch Reef
PH1C	66,91	67,11	0,20	0,05	724	Monarch Reef
PH1C	69,29	69,54	0,25	0,14	154	Monarch Reef
PH1C	69,54	69,77	0,23	0,62	117	Monarch Reef
PH1C	70,91	71,14	0,23	1,14	685	Monarch Reef
PH1C	77,00	77,31	0,31	0,25	164	Middle Reef
PH1C	77,76	78,01	0,25	0,89	580	Middle Reef
PH1C	78,01	78,26	0,25	0,71	332	Middle Reef
PH1C	94.16	94.37	0.21	0.89	126	White Reef
PH1C	94.37	94.54	0.17	1.63	239	White Reef
PH1C	94.94	95.24	0.30	2.04	100	White Reef
PH1C	95.81	95.97	0.16	2.71	109	White Reef
PH1C		Low grade - Negligible				White Reef
PH1B	77,58	77,78	0,20	0,80	504	Monarch Reef
PH1B	85,11	85,44	0,33	0,36	184	Middle Reef
PH1B	85,74	86,00	0,26	0,12	102	Middle Reef
PH1B	86,00	86,25	0,25	7,72	4620	Middle Reef
PH1B	86,25	86,45	0,2	0,56	266	Middle Reef
PH1B	86,45	86,70	0,25	0,53	132	Middle Reef
PH1B	104,61	104,75	0,14	1,42	101	White Reef
PH1B	104,88	105,05	0,17	2,30	31	White Reef
PH1B	105,32	105,65	0,33	10,65	198	White Reef
PH1B	105,65	105,81	0,16	15,25	284	White Reef
PH1A	53,75	53,96	0,21	0,30	185	Monarch Reef
PH1A	54,66	54,83	0,17	1,24	601	Monarch Reef
PH1A	62,20	62,37	0,17	0,26	248	Middle Reef
PH1A	62,37	62,55	0,18	0,19	121	Middle Reef
PH1A	80,9	81,05	0,15	1,04	104	White Reef
PH1A	81,05	81,22	0,17	5,65	215	White Reef

(Cut-off – intersections > 100ppm U)

THE MSA GROUP

Specialist Consultants to the Mining Industry

The MSA Group (Pty) Ltd
Registration No: 2000/002800/07
Tel: +27 (0)11 880 4209 Fax: +27 (0)11 880 2184
email: info@msagroupservices.com
Henley House, Greenacres Office Park:
Cnr Victory and Rustenburg Roads, Victory Park, 2195
PO Box 81356, Parkhurst, 2120, South Africa

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• All aspects of the exploration drilling programme were conducted under project-specific standard operating procedures, designed to comply with industry best practice. • All reef intersections were derived from diamond drilling. The NQ (47.6 mm diameter) drill cores from diamond drilling. Sampled core was split longitudinally in half using an industry standard core diamond saw. Where core was friable and broken, the whole core sample was taken for lab analysis • Sample lengths ranged between 10cm and 50cm, with cognisance of comparative lithological and sample weight constraints. In the case of diamond drilling, geological contacts were used as a basis for sample breaks.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The drilling programme comprised of three diamond drilled holes with a total number of metres of 291.3m • All three drillholes intersected the complete Monarch and White Reefs sequence. • Drill core was not oriented. No deflections were drilled. • Drillholes were collared at a -60 degree below the horizon to enable near perpendicular intersections when traversing the stratigraphy.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drillhole recoveries average >99%. Core recovery was measured on a run-by-run basis. No relationship was observed to exist between sample recovery and grade. • Depths to targeted reef intersections were planned in advance and due care was taken to maximise core recovery in these zones.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill core was logged in detail by qualified geologists. Logging included core recovery, weathering/oxidation, lithology, mineralisation and structure. • 100% of the drilled length of each hole was logged. • Logging is qualitative in nature by visual methods. • A complete photographic record is available for each core tray. Both wet and dry photos were taken for record purposes. • Logging was done in sufficient detail to support eventual JORC 2012 compliant Mineral Resource Estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core from the diamond drilling was longitudinally cut in half using a diamond saw. Individual samples were placed in separate plastic sample bags together with a uniquely recorded sample identification label. Where the core was friable and badly broken, whole core samples were taken. • Sample lengths / intervals were determined by prevailing geological stratigraphic units with a minimum sample length of 10cm and the maximum sample length of 50cm. Sample selection honoured lithological contacts and mineralisation boundary intervals. • Samples were prepared and analysed at the ALS laboratory in Johannesburg. Pulps are retained for record purposes and Umpire analysis. • Samples were crushed to -2mm and a 300g split pulverized to 85% minus 85µm.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• A QAQC protocol is standard practice for all West Wits Projects and forms part of the Standard Operating Procedures for the Project. • Uranium and Gold assays / analysis were performed by ALS Laboratory Services in Johannesburg. Trace Level XRF Analysis (ME-XRF05) was done for Uranium and Ore Grade Au 50g FA AA finish (Au-AA26) for gold. • A Quality Assurance/Quality Control ("QA/QC") program formed part of the drilling sampling and assay program. This program included complete chain of custody protocol as well as systematic submittal of certified reference materials ("CRMs"), duplicates and blanks into the flow of samples produced by the drilling. • The CRMs were sourced from African Mineral Standards ("AMIS") and were inserted at a rate of 10% (randomly). The majority of CRMs used in the program represent Witwatersrand and Transvaal Supergroup auriferous and uriniferous conglomerate tailings and pulp rejects and were selected to cover the expected grade range. • Blank samples at the beginning and end of each batch and within or immediately following mineralized intervals were inserted. • CRMs and blank samples were inserted at the core farm (exploration centre) as pre-prepared pulps into the stream of half core samples comprising each batch. • Laboratory pulp duplicate / Umpire assays were conducted for QAQC control purposes.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Site visits were conducted by the MSA Competent Person to monitor adherence to procedures and to verify drillhole collar positions, significant intersections, and logging and sampling of field records against the digital project database. • No adjustments were made to the assay data. All filed work was found to be of acceptable quality and standard.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar positions were surveyed by a qualified surveyor using a differential GPS. • All info/data is in LO27 a South African grid system. • All drillholes were surveyed with a down-hole Reflex Solid State Electronic Multi-Shot EZ Trac Survey instrument. No significant deviation was observed.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Out of the three drillholes, only one was drilled beyond 100m.* • *The stratigraphic horizons comprising the Bird Reef package can broadly be correlated between drillholes.* • *Further infill drilling will be required to confirm detail geological and mineralisation continuity as the company will work toward JORC 2012 compliant mineral resource modelling.* • *No sample compositing was done.*

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *The three drillholes were drilled at an angle of -60 degrees into a stratigraphic sequence that dips approximately 35 - 55˚ to the south. Core bedding angles were consistently measured in order to obtain true stratigraphic thicknesses.* • *It is the Competent persons opinion that the drilling orientation did not lead to sampling bias.*
Sample security	• *The measures taken to ensure sample security.*	• *All core and drillhole samples were kept in a secure locked facility at the company's exploration offices.* • *Sealed samples were delivered by WWI personnel to the ALS laboratory in Johannesburg who then completed the analysis for Au and U.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Internal reviews of all exploration procedures, including sampling techniques and data, were carried out by a competent person from MSA and no critical flaws were identified.*

Section 2 Reporting of Exploration Results

(Criteria listed in the previous section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Mining Right issued to West Wits MLI (Pty) Ltd in July 2021 (Mining Right No: GP 30/5/1/2/2/10073 MR) for gold, silver and uranium.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Nil

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bird Reef Project forms part of the Central Rand Goldfield hosted by Witwatersrand Supergroup strata. The Central Rand Goldfield is situated immediately to the south of Johannesburg and is host to one of the most extensive gold reserves in the world. The reefs have been mined continuously on strike for approximately 55km in an east/west direction, boarded by DRD in the west, and down-dip to the south, for about 7km from its outcrop position to depths of approximately 3km. Between 1897 and 1984, approximately 247 million ounces of gold were extracted from the Central Rand Goldfield. The reef horizons are channelised conglomerates. The major orebodies mined in the Central Rand Goldfield are the Main Reef, Main Reef Leader, South Reef, Bird reefs and Kimberley reefs. • The Project is focused on the Bird Reef package, which includes the White Reef at its base, the Lower Monarch- and the Upper Monarch Reef higher up in the sedimentological sequence that outcrops on the Mining right area. Strata generally dips at approximately -35˚ to the south. The conglomerates of the Bird Reef package are usually uriniferous and are generally present throughout the West Rand region. They are also known for their lower gold content. • The Bird Reef package stratigraphy is detailed on the following schematic:

Criteria	JORC Code explanation	Commentary

Bird Reef Stratigraphy

Stratigraphy	Description	Average Thickness (m)
Upper Monarch Reef Hangingwall (UMRHW)	LGrGy uneven grained quartzite. Gradational bottom contact.	
Upper Monarch Reef (UMR)	Multiple MPC bands separted by quartzite. Moderately sorted. Moderate mineralisation. Robust lower conglomerates, may be well mineralised and have larger pebble size.	25 to 30
Monarch Reef Hangingwall (MONHW)	Uneven grained quartzite. Gradational bottom contact.	10
Monarch Reef (MON)	Siliceous, matrix supported MPC's. Moderate to well mineralised. Pyrite stringers. Erosional bottom contact.	2
Middle Reef Hangingwall (MIDHW)	Gritty uneven grained GrGy quartzite. Gradational bottom contact.	10
Middle Reef (MID)	Siliceous, matrix supported MPC's. Moderate to well mineralised. Pyrite stringers. Erosional bottom contact.	2
White Reef Hangingwall (WRHW)	Gritty uneven grained GrGy quartzite. Gradational bottom contact. Numerous lenticular polymictic MPC bands overlying the White Reef.	15
White Reef (WR)	Clast supported oligomictic LPC bands (only LPC's in Bird sequence), erosional bottom contact. Economic horizon.	1 to 3
White Reef Footwall Band (WRFWB)	Narrow MPC bands. Bottom contact at base of lowermost MPC band. Moderately mineralised. Basal conglomerates known to be polymictic and associated with occasional gold spike.	7
White Reef Footwall (WRFW)	Gritty argillaceous quartzite	

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Summary of 2022 Bird Reef phase1 drilling program
		• Collar positions are tabled below as surveyed in by Competent surveyor

	WGS84 LO27 (EPSG::2052)					GEOGRAPHIC	
BH_ID	**Y**	**X**	**Z**	**AZIMUTH_DEG**	**DIP**	**LAT**	**LONG**
PH1A	-84879.057	2896746.071	1709.003	344.716	-60.00	-26.177219613836	27.849051493694
PH1B	-87246.785	2896797.611	1741.913	342.701	-60.00	-26.177543108976	27.872737350137
PH1C	-86075.435	2896451.412	1737.328	24.762	-60.00	-26.174489226976	27.860998340370

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Summary drill results being reported:

Borehole ID	From (m)	To (m)	Width (m)	Au g/t	U_ppm	Reef_ID
PH1C	64,93	65,18	0,25	0,64	287	Monarch Reef
PH1C	65,18	65,34	0,16	0,37	175	Monarch Reef
PH1C	65,49	65,72	0,23	0,03	146	Monarch Reef
PH1C	65,72	65,93	0,21	0,04	136	Monarch Reef
PH1C	66,75	66,91	0,16	0,02	203	Monarch Reef
PH1C	66,91	67,11	0,20	0,05	724	Monarch Reef
PH1C	69,29	69,54	0,25	0,14	154	Monarch Reef
PH1C	69,54	69,77	0,23	0,62	117	Monarch Reef
PH1C	70,91	71,14	0,23	1,14	685	Monarch Reef
PH1C	77,00	77,31	0,31	0,25	164	Middle Reef
PH1C	77,76	78,01	0,25	0,89	580	Middle Reef
PH1C	78,01	78,26	0,25	0,71	332	Middle Reef
PH1C	94.16	94.37	0.21	0.89	126	White Reef
PH1C	94.37	94.54	0.17	1.63	239	White Reef
PH1C	94.94	95.24	0.30	2.04	100	White Reef
PH1C	95.81	95.97	0.16	2.71	109	White Reef
PH1C		Low grade - Negligible				White Reef
PH1B	77,58	77,78	0,20	0,80	504	Monarch Reef
PH1B	85,11	85,44	0,33	0,36	184	Middle Reef

PH1B	85,74	86,00	0,26	0,12	102	Middle Reef
PH1B	86,00	86,25	0,25	7,72	4620	Middle Reef
PH1B	86,25	86,45	0,2	0,56	266	Middle Reef
PH1B	86,45	86,70	0,25	0,53	132	Middle Reef
PH1B	104,61	104,75	0,14	1,42	101	White Reef
PH1B	104,88	105,05	0,17	2,30	31	White Reef
PH1B	105,32	105,65	0,33	10,65	198	White Reef
PH1B	105,65	105,81	0,16	15,25	284	White Reef
PH1A	53,75	53,96	0,21	0,30	185	Monarch Reef
PH1A	54,66	54,83	0,17	1,24	601	Monarch Reef
PH1A	62,20	62,37	0,17	0,26	248	Middle Reef
PH1A	62,37	62,55	0,18	0,19	121	Middle Reef
PH1A	80,9	81,05	0,15	1,04	104	White Reef
PH1A	81,05	81,22	0,17	5,65	215	White Reef

(Cut-off – intersections > 100ppm U)

Criteria	JORC Code explanation	Commentary

Significant Composite per drillhole

BHID	Strat Horison	From	To	Width (cm)	Au g/t	U ppm
PH1A	Monarch Reef	54.66	54.83	17	1.24	601
PH1A	Middle Reef	62.20	62.55	35	0.22	183
PH1A	White Reef	80.9	81.22	32	3.49	163
PH1B	Monarch Reef	77.58	77.78	20	0.80	504
PH1B	Middle Reef	85.11	85.44	33	0.36	184
PH1B	Middle Reef	85.74	86.70	96	2.30	1 320
PH1B	White Reef	104.61	105.81	120	5.45	108
PH1C	Monarch Reef	64.93	65.93	100	0.23	162
PH1C	Monarch Reef	66.75	67.11	36	0.04	492
PH1C	Monarch Reef	69.29	69.77	48	0.37	136
PH1C	Monarch Reef	70.91	71.14	23	1.14	685
PH1C	Middle Reef	77.00	78.26	126	0.38	221
PH1C	White Reef	94.16	95.97	181	0.83	63

(Cut-off – intersections > 100ppm U)

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• There is no relationship between sample length and grade. • The average dip of the mineralisation is 35 - 50° to the south; drilling was collared -60° vertical, with all holes deviating to the north. Core bedding angles were routinely logged allowing for calculation of true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Mineralised intersections are reported on the basis of a cut-off grade of 100ppm U.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Specific gravity determination, using the Archimedes method, are routinely done and a representative dataset is available.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A phased, results driven exploration program will be deployed on the WWI Bird Reef exploration target. Firstly, upgrading the area already identified and partially drilled and secondly to investigate the remainder of the Bird Reef exploration target on strike and depth.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

- The Bird Reefs are considered a Uranium Exploration Target
- No Mineral Resource has been modelled or estimated
- Nil to report under Section 3