



## West Wits receives commitments for capital raising of \$735,000

West Wits Mining Limited (ASX:WWI) (“the Company”) is pleased to announce that it has received commitments to complete a capital raising of \$735,000 (before costs) through the issue of 122,500,000 ordinary fully paid shares at an issue price of \$0.006 (0.6 cents) per share to sophisticated investors. These shares are to be issued without shareholder approval within the Company’s remaining capacity under Listing Rule 7.1 and Listing Rule 7.1A (103,598,556 and 18,901,434 Shares will be issued under Listing Rules 7.1 and 7.1A respectively).

### **Information required under LR3.10.5A**

The Company will issue 18,901,434 shares under its 10% capacity under Listing Rule 7.1A (“Capacity Shares”). As required under Listing Rule 3.10.5A, the Company provides the following information:

- (a) The dilutive effect on existing shareholders of the Capacity Shares is as follows:

<b>Number of Shares on issue prior to the placement</b>	<b>800,031,002</b>
Placement shares to be issued under Listing Rule 7.1A (Capacity Shares)	18,901,434
Dilution as a result of issue of Capacity Shares under Listing Rule 7.1A	2.31%
<b>Total including the Capacity Shares</b>	<b>818,932,436</b>

- (b) The issue price of the shares issued under the capital raising was 0.6 cents (\$0.006), representing a 14.2 % discount to the volume weighted average price for the 15 days on which trades of the Company’s shares were recorded on ASX ending on 25 July 2019, being the last trading date immediately before the issue of shares was announced to the market.
- (c) The capital raising undertaken following identification of demand for shares by sophisticated investors. The capital raising was considered the most efficient and effective method of meeting this identified demand.
- (d) There was no underwriting agreement in relation to the issue of the Capacity Shares. A fee of 6% (plus GST) will be paid to Shaw and Partners Limited for assisting in the issue of the Capacity Shares.

Further details regarding the issue of the placement shares will be contained in an Appendix 3B to be filed on allotment of the shares.

The purpose of this issue is to provide working capital to support the Company’s activities pending the anticipated grant of the Company’s mining right for its Witwatersrand Gold Project.

The Company anticipates the placement shares will be issued early next week, at which time it will seek reinstatement of its securities to quotation. A cleansing prospectus is currently being prepared in connection with the issue of the placement shares. Further announcements will be made when the prospectus is lodged and the placement shares are issued.

The Company is considering pursuing a further placement to raise up to a sum of \$250,000 at a price of 0.6 cents per share through the issue of up to 41,666,667 shares. This initiative is being examined to potentially accommodate sophisticated investors (principally clients of DH Flinders) who were not able to be accommodated in the placement. Any further issue of shares will be conditional on the Company first obtaining shareholder approval. Any decision to proceed or not proceed with such a further placement subject to shareholder approval will be announced in due course.

For and on behalf of the Board

A handwritten signature in black ink, appearing to be 'Michael Quinert', written over a faint circular stamp or watermark.

Michael Quinert  
Chairman  
West Wits Mining Limited

**Investor Relations:**

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Otherwise, for further information visit: [www.westwitsmining.com](http://www.westwitsmining.com)