

ASX Announcement and Media Release
Monday, 20 September 2021

West Wits Reviews Exploration Prospects for Uranium

Highlights

- West Wits is reviewing the prospectivity of its Witwatersrand Basin Project (“WBP”) mining right area for Uranium
- Historical exploration results and targets previously published by West Wits in 2008 are being revisited and new exploration programs are being prepared¹
- West Wits previously produced positive exploration results for uranium assays from the primary uranium exploration target - a section of Bird Reef located within the recently granted WWI Mining Right area²

West Wits Mining Limited (ASX: WWI) (“West Wits” or “the Company”) is pleased to announce a review of historical uranium exploration results at the Witwatersrand Basin Project to expand the Company’s current exploration program.

Comment by Jac van Heerden, Managing Director of West Wits Mining: *“With the increased interest and buoyancy in the uranium market, WWI has decided to review the feasibility of mining and processing the gold and uranium bearing reefs on the relevant reef packages within our mining right licence area.”*

Uranium Opportunity

During 2008, West Wits Mining Limited (“ASX: WWI”, “West Wits” or “the Company”) completed and reported results of a first pass Uranium exploration program focusing on its primary uranium exploration target. The Company has decided to recommence investigations into the prospectivity of the uranium bearing reefs within the current mining right area of the WBP. West Wits prior work in 2008 supports the conclusion there is still a significant exploration target for uranium within the current mining right area, within in the Bird Reef sequence. In fact, the predominant focus of the historical exploration program was on an area completely contained within the recently granted mining right footprint. The Company will look to update its previously released drill results to JORC 2012 and to upgrade the conceptual target for uranium it released in 2008 to a current exploration target under JORC 2012. The Company will also identify what further work may be required to declare a resource in accordance with current JORC requirements. Significant to note is that the current WWI mining right over WBP allows for the mining and extraction of both gold and uranium on the Bird Reef sequence.

The Bird Reef Group is known through historical data to contain uranium and gold bearing reefs in the Monarch and White Reefs respectively. Indeed, the Bird Reef package across the Witwatersrand Basin generally has historically supported substantial uranium mining over many years, often as a co-product to the gold. As a result of a historical focus on gold and the then prevailing commodity prices for uranium, the Company shifted its priorities in around 2009 such that the Bird Reef Group, which was understood to be predominately uranium bearing, was not explored further for its significant uranium

potential. The recent resurgence of uranium as a possible key commodity in addressing the challenges of climate change now allows West Wits to recommence its uranium exploration initiative. Hence, this section of Bird Reef Group will once again become a priority target for the Company.

West Wits believes there is enough encouraging data from its historical exploration program to warrant the design of a detailed shallow exploration drilling program to follow-up on the potential for gold and uranium mineralisation. Conceptually, underground access at the Circular Shaft and other possible underground entry points are also being assessed by the West Wits geological team. West Wits has therefore now commenced designing a drilling program to investigate the uranium bearing reefs within the mining right area.

Approved for release by the Company's Managing Director,



Jac van Heerden
Managing Director
West Wits Mining Limited

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ABOUT WEST WITS MINING LIMITED

West Wits Mining is focused on the exploration, development and production of high value precious and base metals across its South African and Western Australian Projects.

In South Africa, it operates the Witwatersrand Basin Project, situated in the proven gold region of Central Rand Goldfield of South Africa which boasts a 3.55-million-ounce gold project at 4.26g/t³.

In Western Australia, West Wits 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 ASX Release: 30th July 2008 "WWI receives further uranium results from DRD Lease program" and ASX Release: 3rd July 2008 "Initial uranium results for DRD Lease Bird Reef target".

² ASX Release: 22nd July 2008 "West Wits Completes Conceptual Target Statement".

³ The original report was "Restated JORC Resource of 3.55Moz Au for Mining Right" which was issued with consent of Competent Persons Mr. Hermanus Berhardus Swart. The report was released to the ASX on 23 July 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. The form and context in which the Competent Person's findings are presented have not been materially modified.