West Wits Mining Limited
(ASX:WWI)

Derewo River Gold Project, Papua, Indonesia - “Exploring for the source”

Explore, Evaluate, Extract

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Disclaimer

This presentation may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

These factors include, among other things, commercial and other risks associated with estimation of uranium and gold resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

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Executive Summary

- West Wits has acquired Derewo River Gold Project, Papua Province, Indonesia
- Derewo is a high grade placer deposit with coarse gold nuggets occurring within alluvial gravels
- Similar characteristics to early stage Porgera, Edie Creek, Wau, Mt Kare in PNG
- World class copper/gold Grasberg complex 100km along strike
- 129,000 hectares of mining and exploration leases and applications
- Exploration target - source of alluvial gravels
- Historic Freeport data highlight three significant exploration targets
  - Significant panned concentrate assay of 6,864 g/t Au
  - Significant rock chips included 125 g/t Au, 19.1 g/t Au and 1.8% Cu
- Target models – Porgera Zone 7 (20moz) and Wafi/Golpu (30moz) - PNG
- Hydraulic mining of alluvial gravels to begin Q1 2012
- Low-cost gravity recovery of gold from alluvial gravels –small capex
- Existing South African tenements hold a 59,000 ozs Au Reserve & 426,700 ozs Au Resource
- Recently completed $3.8 million in capital raisings

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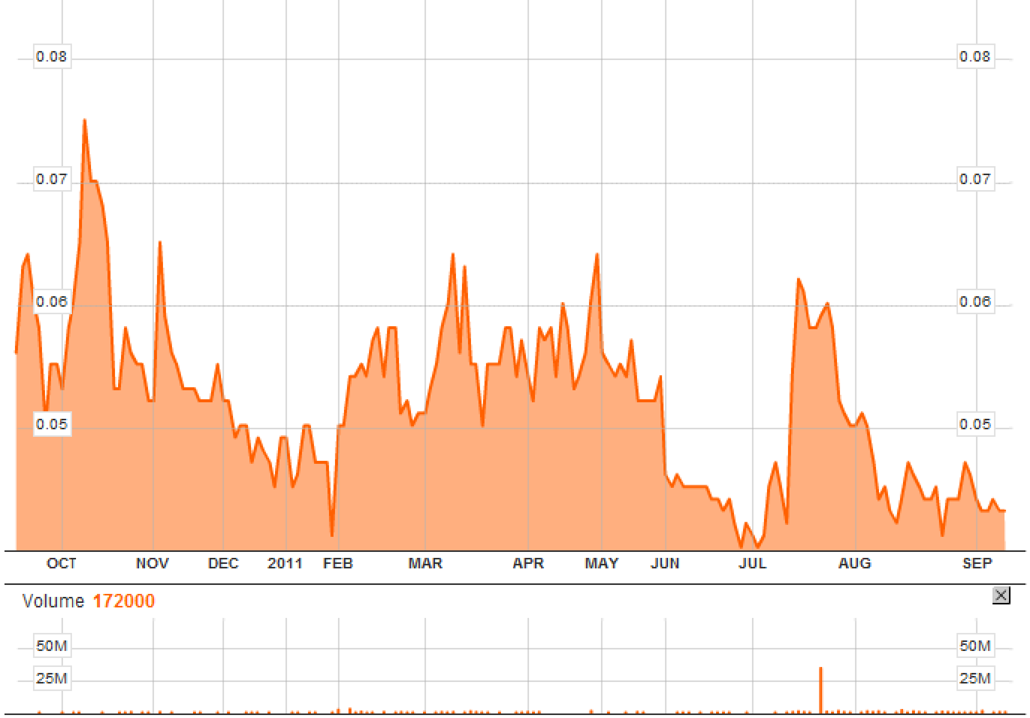
Corporate Structure

Capital Structure

Ordinary Shares	254,706,591
Performance Shares	46,000,000
DRD Entitlement Shares	38,250,000
Options (var ex prices & dates)	61,065,000
Market Cap (@ $0.042)	$10.70
Cash	~ A$3.7m
Debt	A$0
Enterprise Value	~ A$7m



Shareholding (Top 5)	%
DRD Gold Limited	13
GOC Holdings Ltd	11
Trevor Neale	5
ECR Minerals PLC	4
Top 40 Shareholders	74

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Board and Executives

- **Michael Quinert (Executive Chairman)**

  25 years as a commercial lawyer and 18 years as a partner in a Melbourne law firm. Extensive experience in the resources sector advising public companies

- **Hulme Scholes (Non Executive Director)**

  Began career as a junior official at Harmony Gold in mid-Eighties. Since has become one of South Africa’s top legal minds specialising in mining as before join Aquarius Platinum as commercial director of its operating subsidiary. He is now a partner of legal practice Malan Scholes

- **Niel Pretorius (Non Executive Director)**

  CEO of DRD Gold Limited

- **Philip Hains (Non Executive Director & Co Secretary)**

  Phillip 30 years experience in corporate accounting, administration, and has served on a number of public company boards and related committees

  Vin Savage (Non Executive Director Elect)

  Vin Savage is one of two elections to the board as part of the Derewo acquisition

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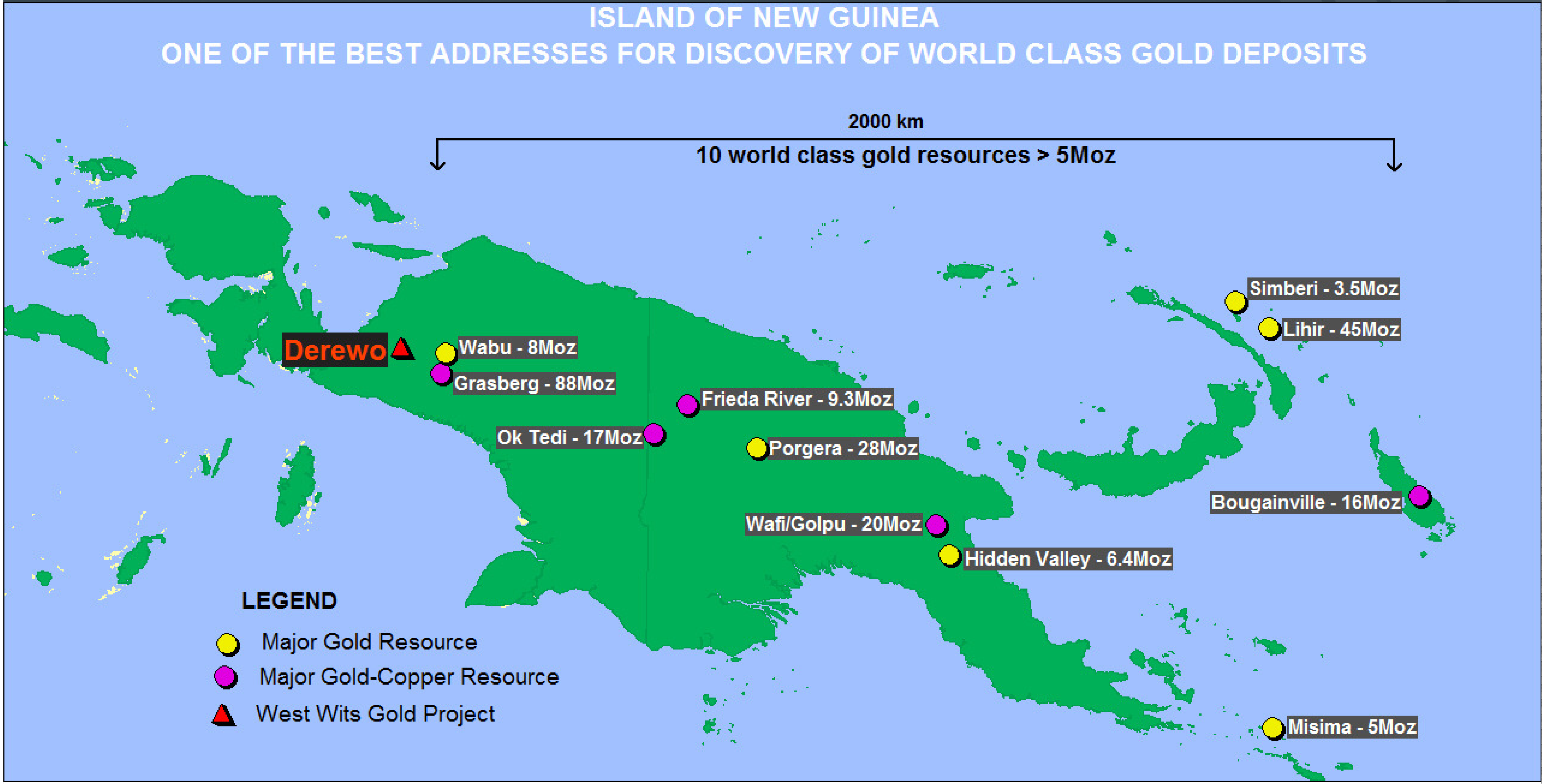
One major gold producer on the Indonesian side of border with PNG, Why?



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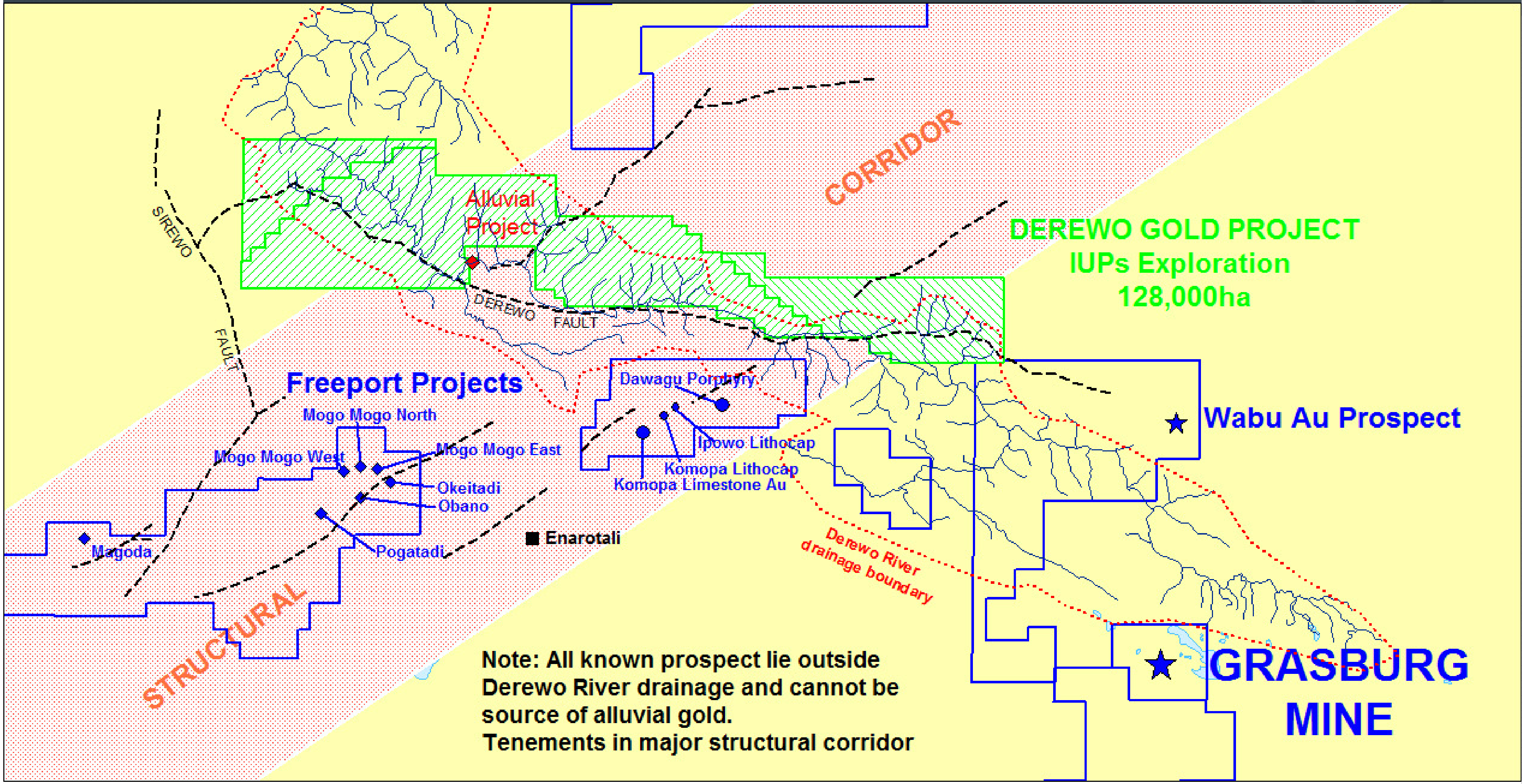
Derewo River Gold Project ("Derewo")

- Political/physical isolation delayed discovery until 2004
- Coarse nuggets contained in terraces and paleochannel along middle Derewo River
- Exploration program to locate hard rock source of alluvial gold
- Mining alluvial gravels should provide cashflow and geological information to help locate hard rock source (earth moving machinery on site)
- Cost effective hard rock exploration using alluvial operations as base
- Reported +120,000 oz gold recovered by artisanal miners over 6 years
- Strong technical team led by Trevor Neale
- Strong connections with local, regional and central govt
- Indigenous agreement in place

Derewo Project Area – Exploration Leases



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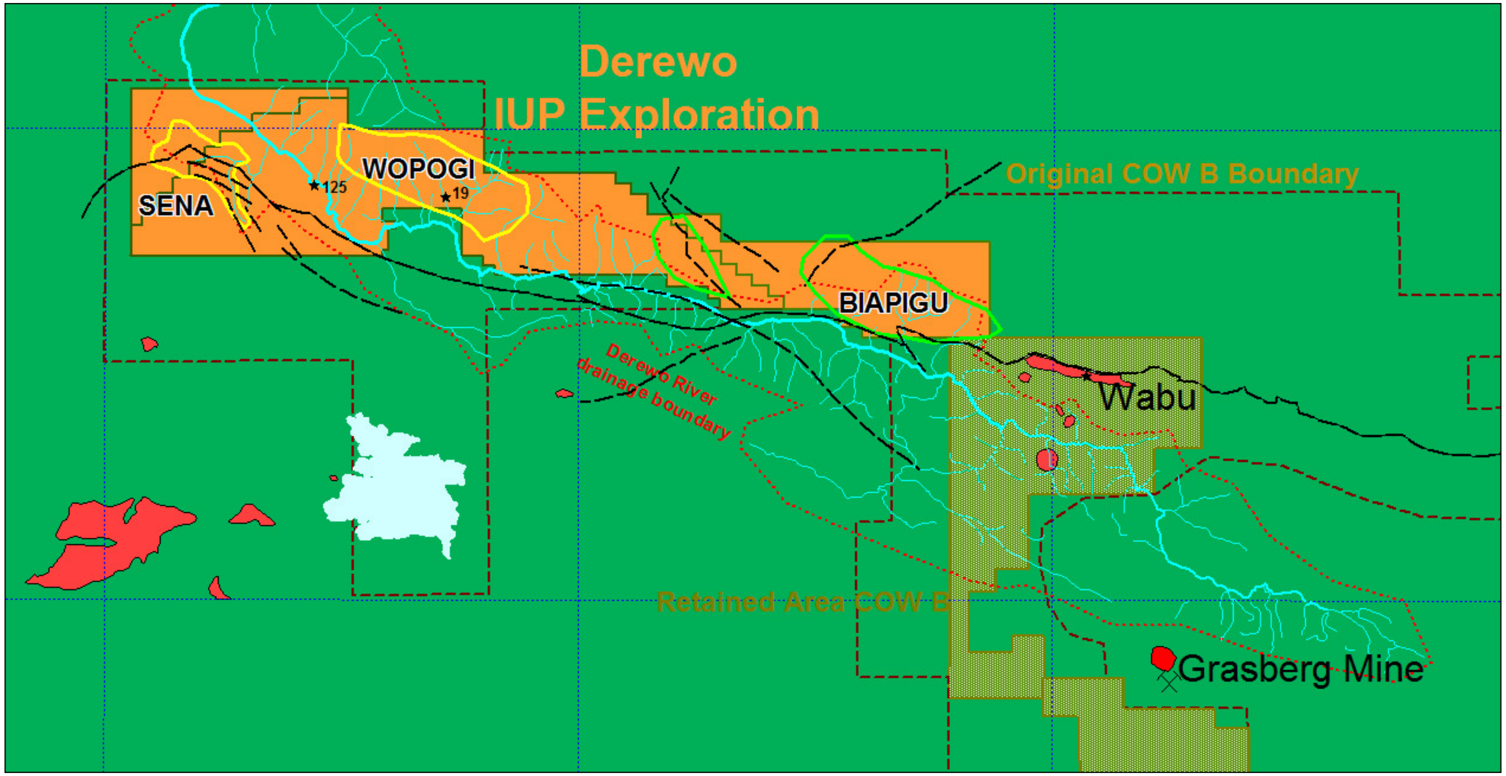
Three significant anomalies identified at Derewo

- Historic data secured provided three significant exploration targets; Wopogi (Au-Cu), Sena (Au) & Biapigu (Cu)
- Data advanced exploration program by at least 12 months and saved $1 million
- Geochemical multi-element data set consisting of 2,486 samples (27,440 assays), inc;
  - panned concentrate assay of 6,864 g/t Au
  - rock chips included 125 g/t Au, 19.1 g/t Au and 1.8% Cu



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Derewo Targets

- Wopogi (Au/Cu)
  - 157km2 area on northern side of Derewo River
  - Area defined by gold geochem with coincident copper in multiple drainages on 20km strike
  - Channel sampling returned values inc, 19g/t Au and 15g/t Pt. Float samples assay up to 1.8% Cu
  - Existence of dioritic intrusions provide strong indication for significant mineralised systems
  - Wopogi presents as one likely source of alluvial gold within the Derewo River & coarse gold placer
  - However sample data suggests multiple hardrock sources of the alluvial gold in gravels
  - Wopogi lies in the Paniai Structural Corridor which contains some of Freeport's main Cu-Au prospects outside the Grasberg mineral district
- Sena (Au)
  - 57 km2 area covering complex section of the Derewo Fault
  - Area is characterised by anomalous gold stream sediment and panned concentrate geochem
- Biapigu (Cu)
  - 200km2 area near eastern boundary of the exploration permit which adjoins Freeport CoW
  - target defined by stream sediment and panned concentrate Cu geochem in two broad drainages
  - 15km along strike from Wabu deposit (8m oz Au) hosted in the hanging wall of the Derewo Fault

Discovering source of Derewo alluvials

- Quote from CSA independent experts report;

  "Based on the high gold grades and the mineralization observed at Area 81, this is a truly outstanding exploration prospect. Gold occurrences like this are extremely rare and this area deserves to be thoroughly explored for a hardrock gold deposit as a source for the alluvials….. the coarse nature of the gold suggests that the source is fairly local. Nuggets of the sizes described, of several kilos, would not normally move far from source."

- Next Steps for hard rock exploration
  - Detailed geochem sampling of streams
  - Geological mapping inc, structural, lithology and alteration
  - Trenching and soil sampling
  - Drilling
- Conceptual Models are Porgera Zone 7 (20moz) and Wafi/Gopu (30moz) - PNG

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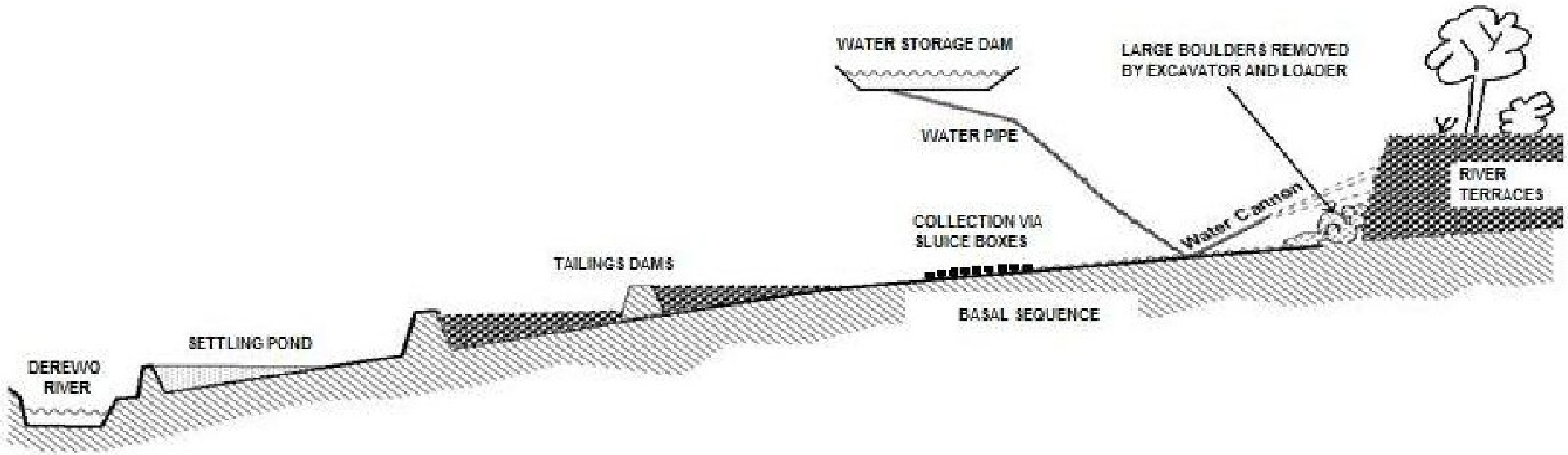
Alluvial development of Derewo

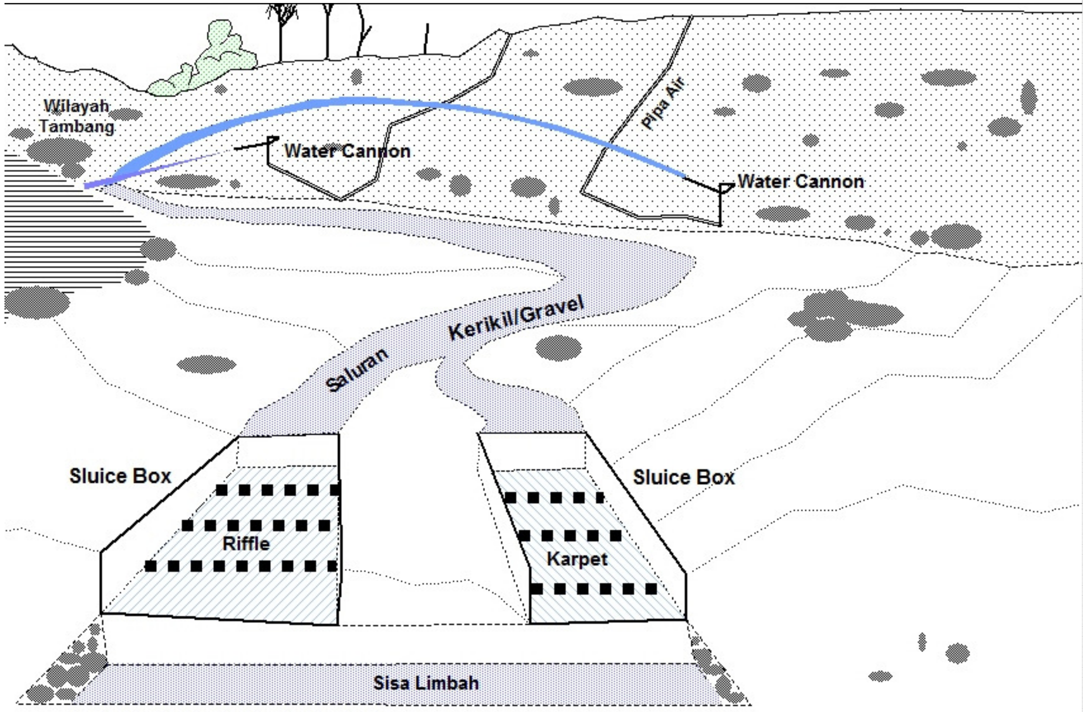
- Alluvial development will form part of data compilation for hard rock source
- The development strategy;
  - PHASE I – Commence mapping and sampling program and small scale hydraulic mining operation
  - PHASE II – Complete access road, dam construction and pipeline, commence larger scale mining
  - PHASE III – Replicate existing operations on multiple mining sites
- Environmental Impact Study submitted to local authorities and awaiting approval



Alluvial development of Derewo

Alluvial Mining at Porgera 1960's

All gold coarse and easy captured by sluice boxes



Schematic of Mining

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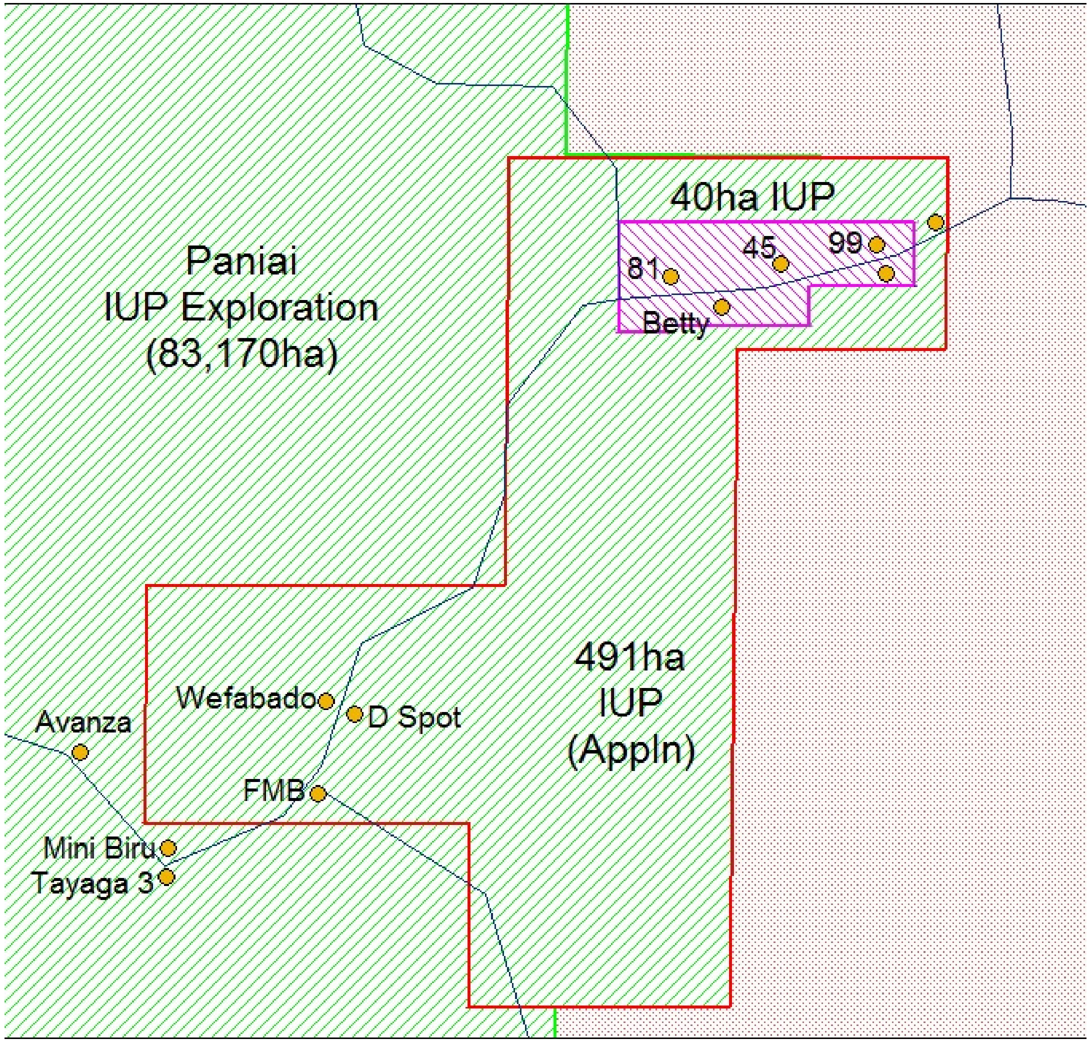
Derewo Project Area – Mining Licence



- IUP Production (Mining Leases)
  - 40ha granted
  - EIS process near completion
  - 491ha – application
- Heavy earth moving equipment on site
- Site survey for detailed design
- Mining & processing circuit determined
- Community Development Agreement in place

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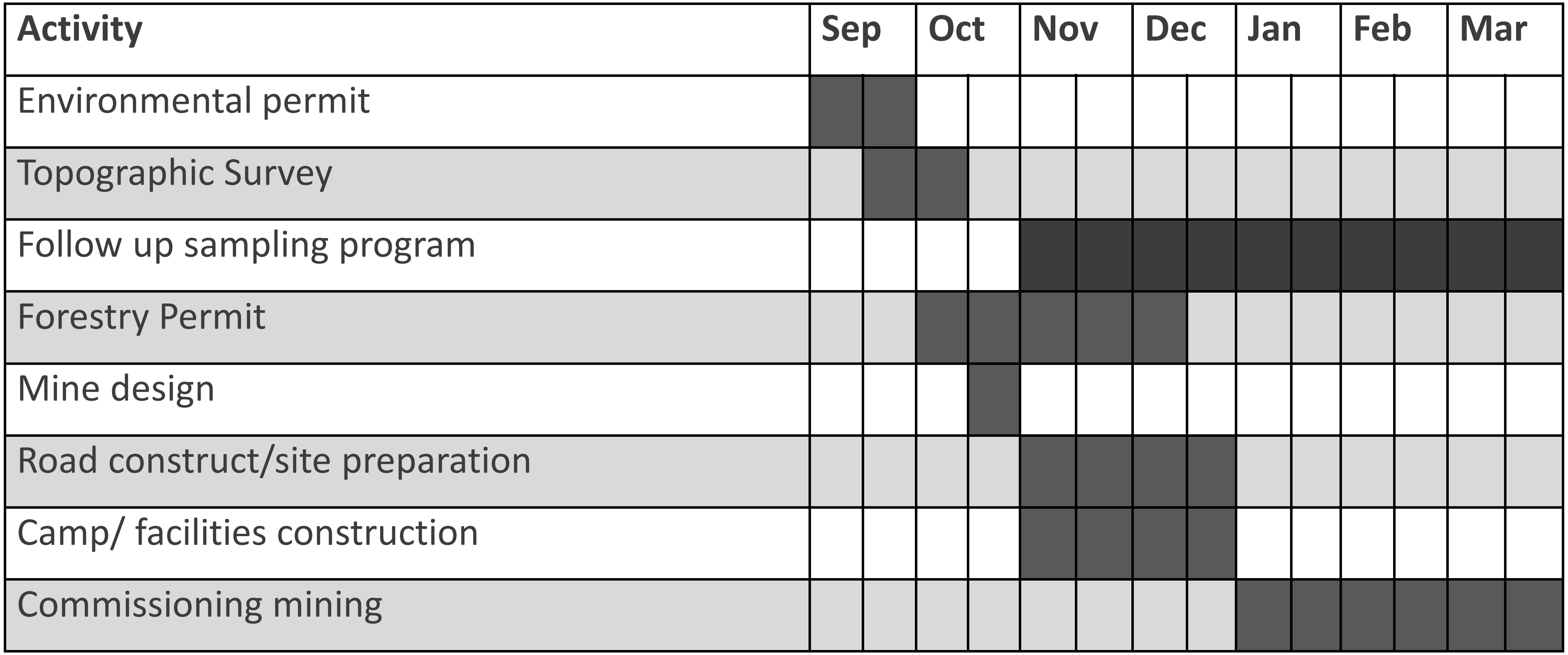
Derewo Timeline



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South African Projects

- Leases located on the West Rand, known for its world class gold mines
- Leases hold 20kms of Witwatersrand Reef
- WWI has been focused on developing near surface gold resources for opencut mining
- These leases currently hold;
  - Current JORC Gold Reserve of 59,000 ozs
    - EV/Reserve Oz - $169.50
  - Current JORC Gold Resource of 426,700 ozs
    - EV/Resource Oz - $23.44
  - Drilling program currently being completed to help develop JORC resource statement further
- Historical production – 61.4 Mozs Au and 37 Mlbs U
- Conceptual target - 3.95-5.20 Mozs Au & 17-22 Mlbs U

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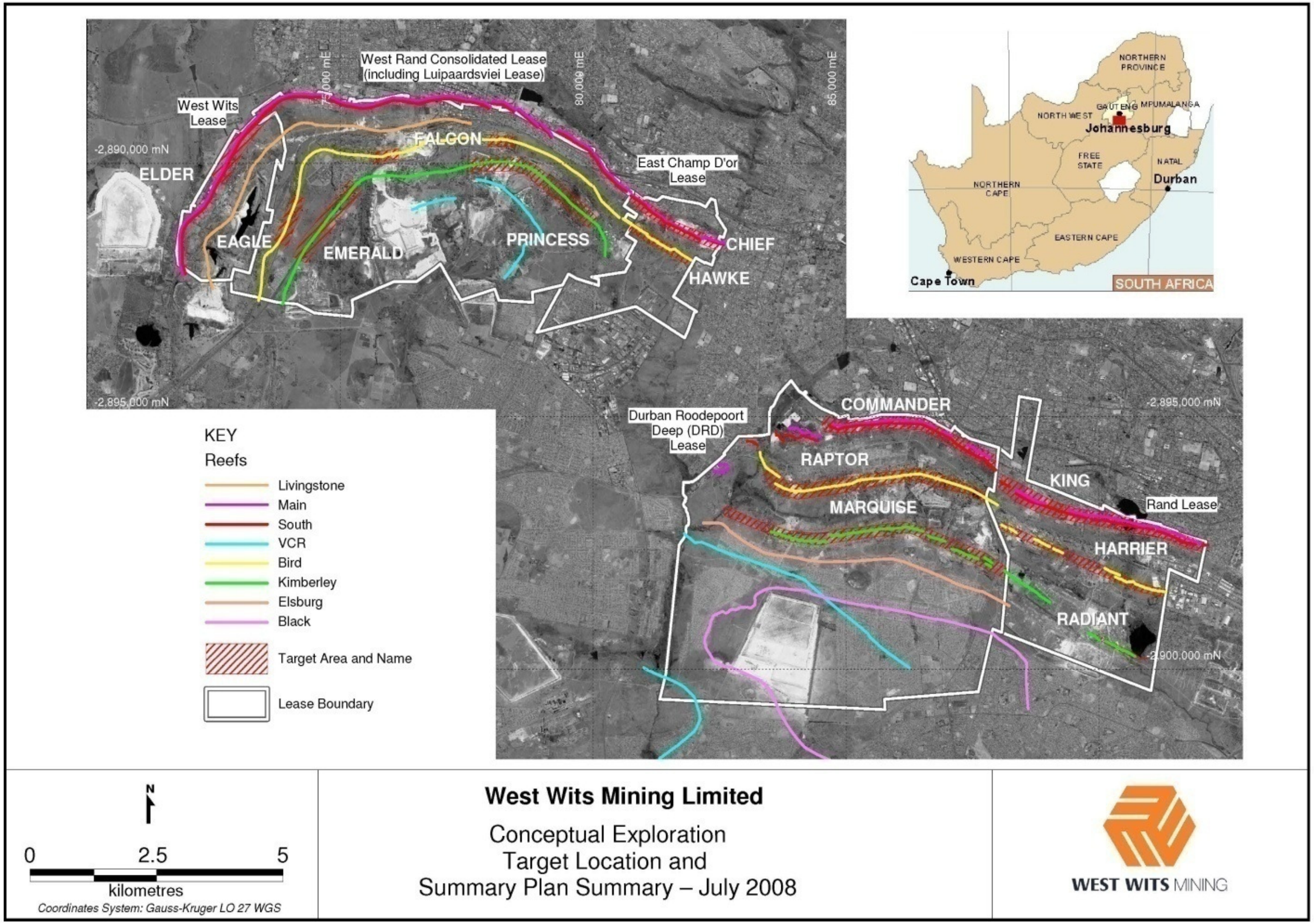
Project Summary



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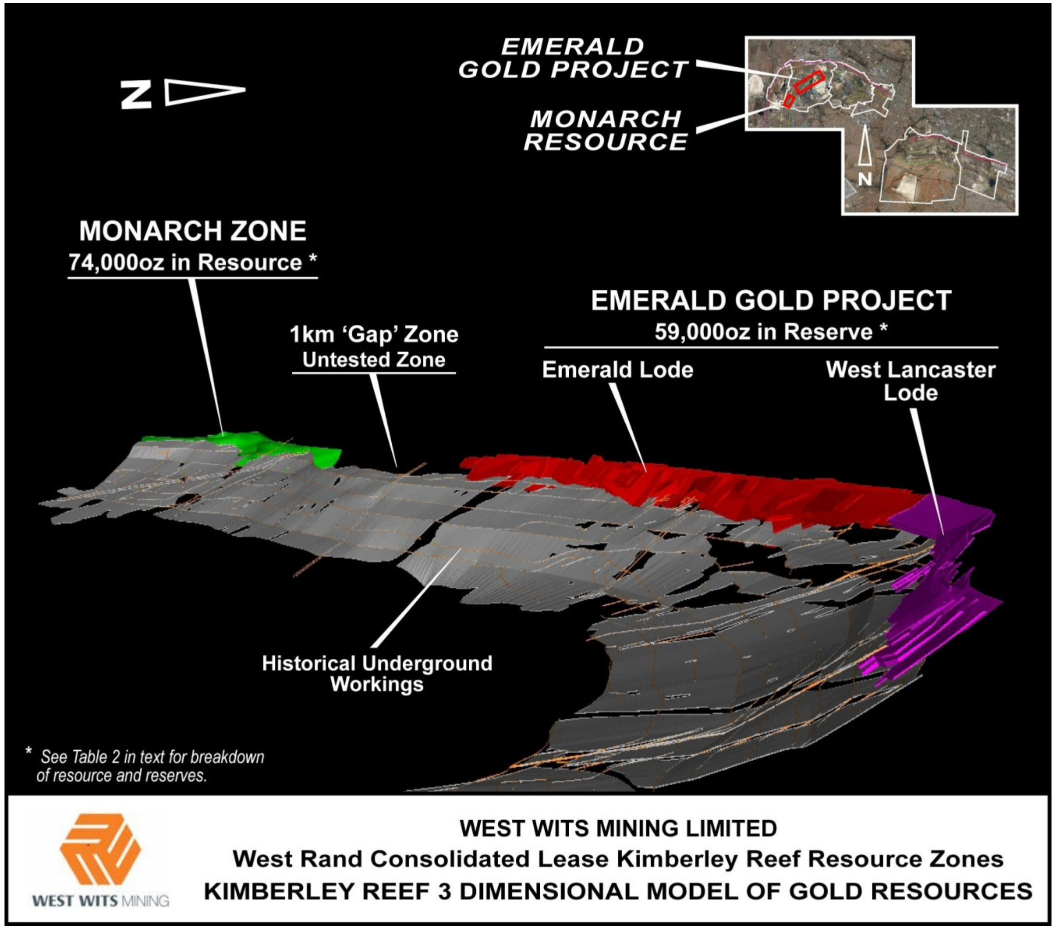
Emerald Gold Project

- Drill program focusing on 1km Gap zone in September 2011
- Focus has been to delineate near surface resources
- Reserve at Emerald completed with Gold Price of US$1,220/oz
- Current NPV of Emerald in excess of A$25m on a toll treat basis
- Numerous producers in the area



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Next steps for SA

Simple Strategy

- Continue to delineate "convertible ounces" – low cost discovery
- Continue to expand and develop project pipeline
- Increase JORC statement to 1 million ozs for near surface gold targets
- Near surface gold targets;
  - 1km Gap between Monarch Resource and EGP, Princess Target (eastern extension of EGP), LIP Target
- Near Surface and Underground Uranium Targets;
  - Raptor and Harrier Targets

Excellent Potential

- 20km of strike across the Witwatersrand
- Continuing identification of new targets
- Drilling continues to confirm potential for gold and uranium resources
- Close to existing infrastructure, 20kms from Johannesburg CBD

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Conclusion

- Only ASX listed company with exposure to high quality exploration targets in Papua, Indonesia
- Elephant country – quality structural setting in favourable geology
- Target models - Porgera Zone 7(20moz) and Wafi/Gopu (30moz)
- Security of tenure under new 2009 Mining Law
- Near term production from high grade alluvials to provide cashflow and further geological data for exploration of source
- Technical team
- Low risk/low exploration cost convertible ounces to be targeted in SA
- Existing Reserve/Resource provides base valuation for the Company
- SA medium term goal of 1m ozs Au in resource and 250,000ozs Au in near surface reserves

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Appendicies

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Derewo River Gold Project







Company Ore Reserve and Mineral Resource Summary

Reserve / Resource Statement

Total Company Ore Reserve Summary

Location	Class	Au Cut-Off	Ore (t)	Grade (g/t)	Gold (Oz)
Emerald Gold Project					
	Proved	1	978,000	1.72	54,000
	Probable	1	105,000	1.41	4,800
	Total		1,083,000	1.69	58,800

Total Company Mineral Resource Summary

Location	Class	Au Cut-Off	Ore (t)	Grade (g/t)	Gold (Oz)
Emerald Gold Project (WRC Lease)					
	Measured	1	856,000	1.6	42,500
	Indicated	1	63,000	1.8	3,400
	Inferred	1	1,000	2.0	100
	Subtotal		920,000	1.6	46,000
Emerald (East) (Luipaardsvlei Lease)*					
	Measured	1	-	-	-
	Indicated	1	45,000	1.5	2,000
	Inferred	1	400,000	1.4	18,000
	Subtotal		445,000	1.4	20,000
Monarch (WRC Lease)					
	Measured	1	-	-	-
	Indicated	1	651,000	3.0	61,800
	Inferred	1	141,000	2.6	11,900
	Subtotal		792,000	2.9	73,800
Subtotal Resources			2,157,000	2.0	139,800
Radiant (Rand Lease)					
	Measured	1	-	-	-
	Indicated	1	671,000	1.8	39,000
	Inferred	1	4,250,000	1.7	232,000
	Subtotal		4,921,000	1.7	271,000
Marquise (DRD Lease)					
	Measured	1	-	-	-
	Indicated	1	-	-	-
	Inferred	1	296,000	1.7	16,000
	Subtotal		296,000	1.7	16,000
Grand Total					
	Measured	1	856,000	1.6	42,500
	Indicated	1	1,430,000	2.3	106,200
	Inferred	1	5,088,000	1.7	278,000
Total Resources			7,374,000	1.8	426,800

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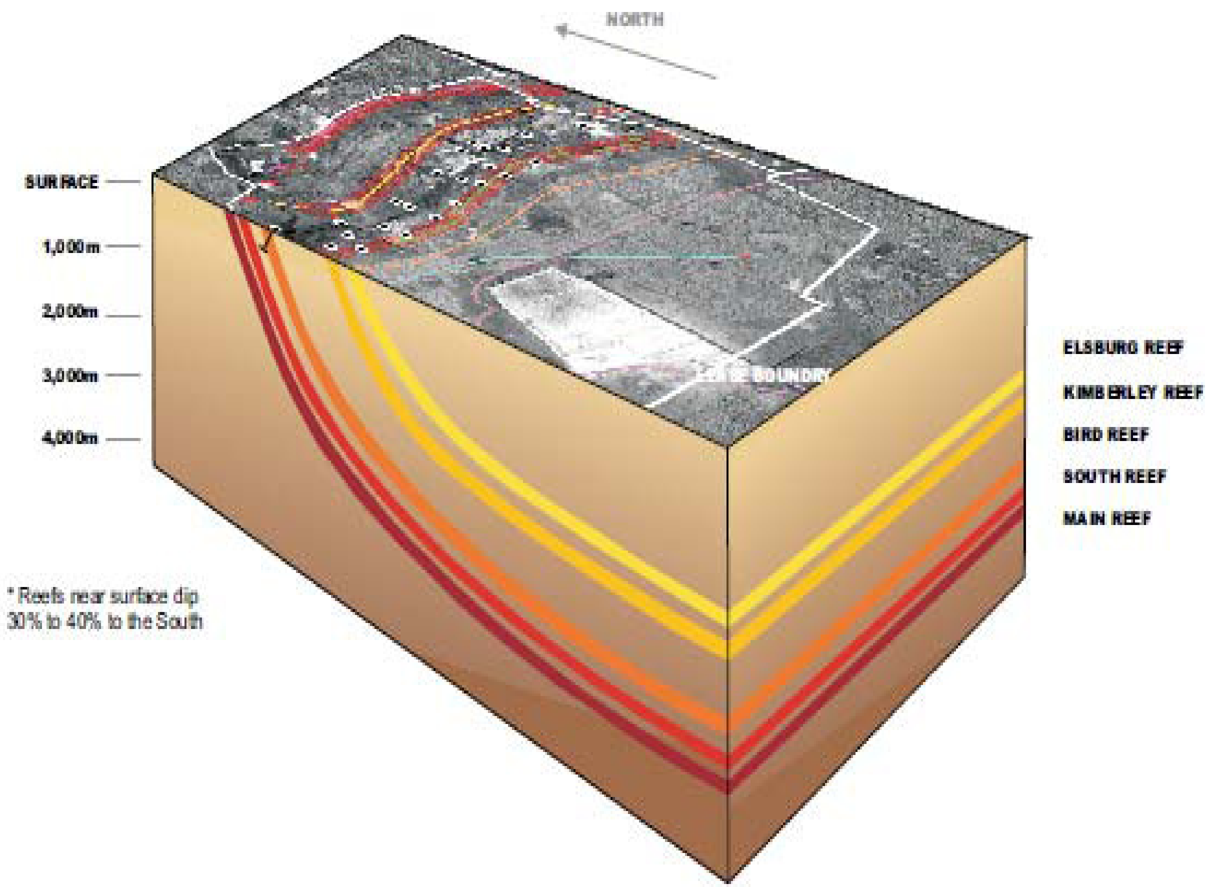
Witwatersrand Goldfield

- Witwatersrand Basin has produced 40% of the world's gold
- Rich, continuous multiple reef ore bodies
- WWI leases cover 20kms of Witwatersrand reef, west of Johannesburg, South Africa
- Close to existing infrastructure, 20kms from Johannesburg CBD



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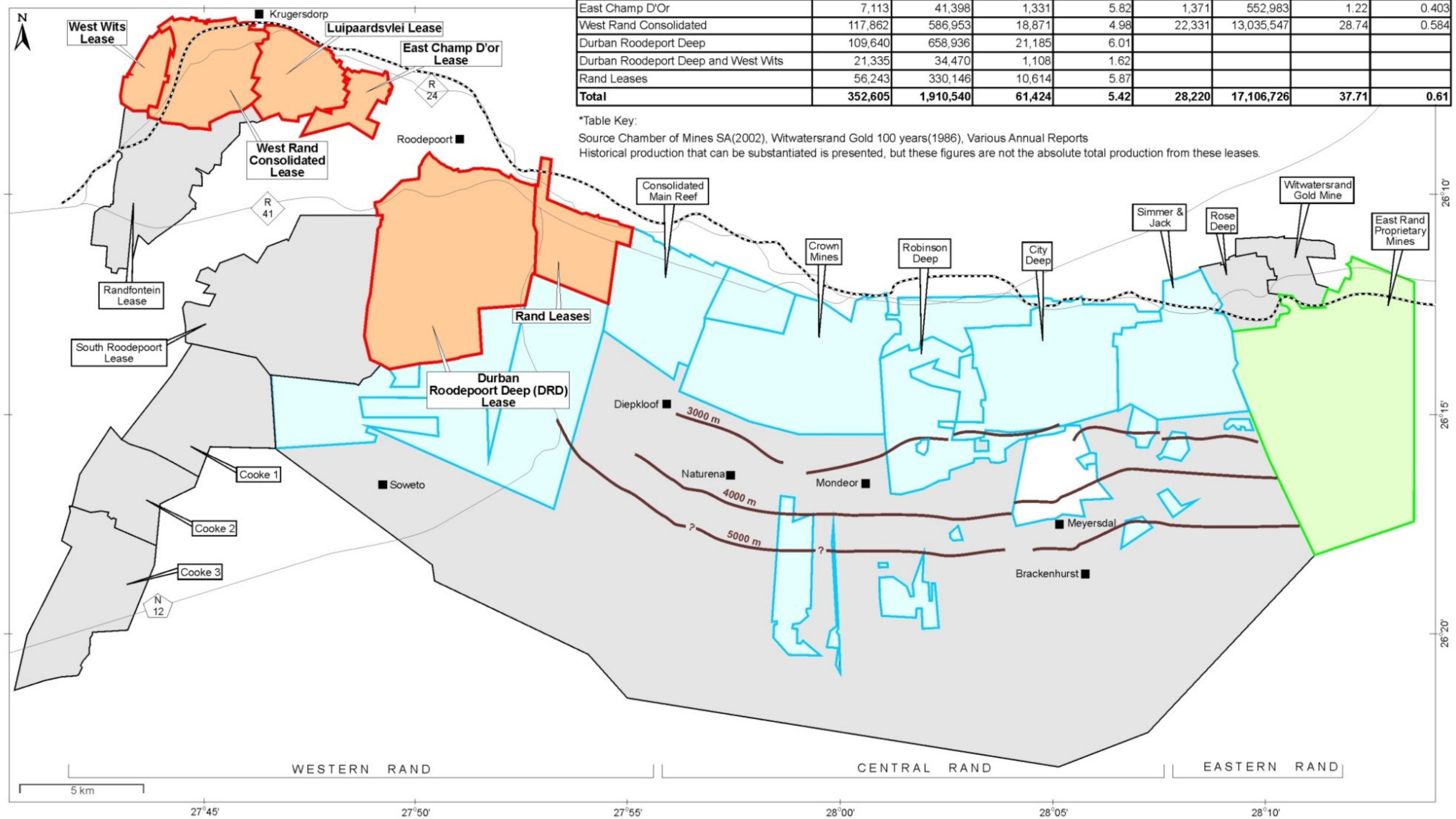
Regional Location Map

HISTORICAL PRODUCTION*	GOLD				URANIUM			
Lease Area	Tons Milled (000)	Kg	Koz	Grade g/t	Tons Treated (000)	Kg	mlb	Grade Kg/t
Luipaardsvlei	40,412	258,637	8,315	6.4	4,518	3,518,196	7.76	0.779
East Champ D'Or	7,113	41,398	1,331	5.82	1,371	552,983	1.22	0.403
West Rand Consolidated	117,862	586,953	18,871	4.98	22,331	13,035,547	28.74	0.584
Durban Roodeport Deep	109,640	658,936	21,185	6.01				
Durban Roodeport Deep and West Wits	21,335	34,470	1,108	1.62				
Rand Leases	56,243	330,146	10,614	5.87				
Total	**352,605**	**1,910,540**	**61,424**	**5.42**	**28,220**	**17,106,726**	**37.71**	**0.61**

*Table Key:
Source Chamber of Mines SA(2002), Witwatersrand Gold 100 years(1986), Various Annual Reports
Historical production that can be substantiated is presented, but these figures are not the absolute total production from these leases.



Coordinates System: Gauss Conform Projection Clarke 1880 Spheroid

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Source: A. Clay and West Wits Mining Limited

LEGEND:
- Central and East Mine Boundaries
- Western Mine Boundaries
- 1000m Depth Contours
- Main Railway
- Main Road
- West Wits Mining Limited (WWML) Properties
- Central Rand Gold
- DRD Properties
- Non WWML Properties

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REGIONAL SETTING AND LOCATION OF THE WEST WITS MINERAL ASSETS IN SOUTH AFRICA

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Emerald Gold Project

- Current JORC Reserve/Resource across 2km strike
  - Proven & Probable Reserve – 59,000 ozs @ 1.7 g/t Au down to 50m
  - Measured and Indicated Resources – 46,000 ozs @ 1.56 g/t Au down to 80m
- High grade mineralisation 1km of south of Emerald Gold Project anticipated to increase LOM
  - Monarch JORC Indicated & Inferred Resource – 74,000 ozs @ 2.9g/t down to 80m
  - 1km gap between Monarch Resource and EGP still to be tested
- $1.2 million to be spent on exploration programs to;
  - Upgrade current Monarch Resource
  - Complete drillout of 1km ‘gap’ between Monarch and EGP
  - Complete initial drill program at LIP Target

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JORC Statement

The Ore Reserve Estimate summarises the content of the mine designs above a 0.8g/t cut-off.
The figures presented have been rounded and include mining dilution and ore loss.
The Ore Reserve Estimate has been derived as part of pre-feasibility study

The information in this report that relates to Ore Reserves is based on information compiled by Mr Pier Federici of AMC Consultants Pty Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Pier Federici has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves'. Mr Pier Federici consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Emerald and West Lancaster Mineral Resources is based on information compiled by Mr. Gerry Fahey of CSA Global Pty Ltd who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Fahey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves . Mr Fahey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Emerald East, Radiant and Marquise Mineral Resources is based on information compiled by Mr. Freddie de Bruin of MSA Geoservices Ltd who is a Member of the South African Council for Natural Scientific Professions, which is a recognised by JORC a ROPO (recognised overseas professional organisation). Mr.de Bruin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves. Mr de Bruin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.