



ASX Announcement and Media Release

Tuesday, 26th February 2013

\$1 million instalment payment received

West Wits Mining Limited (“West Wits” or “the Company”) confirms receipt of the next \$1 million instalment payment under the Randfontein sale agreement.

The payment schedule is as follows;

Instalment	Timing	Amount
Upfront payment	received	A\$2 million
First instalment	received	A\$1 million
Interim instalment	received	A\$1 million
Interim instalment	22 May 2013	A\$1 million
Interim instalment	22 August 2013	A\$1 million*
Final payment	Dependent on production +	A\$ 3 million

**Subject to regulatory approval for the transfer of the leases*

+Paid progressively based on R110 per tonne of ore processed, post the notional repayment of \$5m advance payments made under the interim contract to mine.

Fast Facts

Capital Structure	@ 26 Feb 2013
Shares on issue	255 million
Performance Shares	46 million
DRD Entitlement Shares	38 million
Options	61 million
Market Cap	A\$4.3 million
Cash in Bank	A\$1.8 million
Debt	Nil
Enterprise Value (EV)	A\$2.5 million
Current JORC Resource	287,000
EV / Resource oz	A\$9/oz

Company Directors & Management

Michael Quinert	Executive Chairman
Vin Savage	Exec Dir
Neil Pretorius	Non-Exec Dir
Phillip Hains	Non-Exec Dir/ Co Sec
Hulme Scholes	Non-Exec Dir

Top Shareholders diluted

DRD Gold Ltd	13%
GOC Holdings Ltd	8%
Trevor Neale	5%
Top 40 Shareholders	74%

Company Highlights

- Indonesia
 - High grade placer deposit
 - Project shows early stage similarities with discoveries inc; Porgera, Edie Creek, Wau
 - Independent geologists believe source of nuggets likely to be local, based on the size and shape of the nuggets discovered
- South Africa
 - 287,000 ozs Au JORC Resource
 - near surface and underground targets
 - 31.8m ozs Au produced historically
 - Conceptual Target
 - 3.85-5.06 million ozs Au
 - 16.5-21.7 million lbs U

For And On Behalf Of The Board

Michael Quinert
Chairman
West Wits Mining Limited



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