WEST WITS MINING

ASX Announcement and Media Release
Friday, 28 Oct 2016

ASX: WWI
www.westwitsmining.com

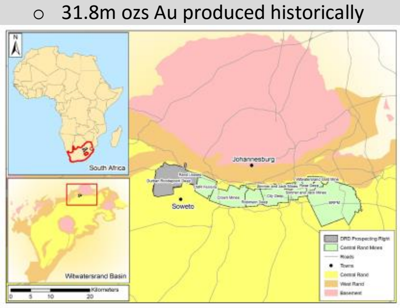
Fast Facts	@ 28 Oct 2016
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$14.1 million
Cash in Bank	A$0.3 million
Debt	Nil
Enterprise Value (EV)	A$13.8 million
EV/oz	A$10.06/oz

Company Directors & Management	
Michael Quinert	Chairman
Vin Savage	Executive Director
Neil Pretorius	Non-Exec Director
Hulme Scholes	Non-Exec Director

Top Shareholders ≈	
Twynam Ag	19.9%
DRD Gold Ltd	11%
Top 40 Shareholders	74%

Company Highlights

- South Africa
  - near surface and underground targets
  - 1.217m oz JORC resource
    - Measures: 302,000
    - Indicated: 566,200
    - Inferred: 349,400
  - Historic estimate of 12.8m oz at 4.6g/t
  - 31.8m ozs Au produced historically



- Indonesia
  - High grade placer deposit
  - Project show 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

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Quarterly Activities Report

Highlights

- Commenced production at Sol Plaatje
- 11,000 tonnes of ore extracted from the Sol Plaatje Project to date
- WWI earning 0.6 grams of gold (approx. US$25) for each tonne of ore mined
- 6,000 tonnes projected for extraction in November
- Production expected to increase to circa 14,000 to15,000 tonnes per month
- 130,000 tonnes schedule for extraction in Stage 1 over first 12 months with a 50,000 tonnes schedule in Stage 2 over further 6 months
- Planning work is underway to enable several other areas to progress to production.
- New agreement for Derewo with PT Tobacom Del Mandiri ("TDM")
- TDM is part of a large group of companies with interests in coal, oil and gas, power plants and agriculture looking to expand into gold
- TDM will be required to deliver clear and clean certificates and forestry permits, in addition to managing site access and security
- Significant step forward in recommencing the alluvial project and beginning exploration

Review of Operations

South Africa

Soweto Cluster Gold Project, Central Rand (WWI: 66.6%)

West Wits Mining Limited (ASX:WWI) ("**the Company**" or "**West Wits**") achieved its goal of transitioning to a producer during the quarter when mining commenced at its Sol Plaatje Project ("SPP") which is located within the Soweto Cluster Gold Project, Johannesburg, South Africa ("Soweto Cluster").

The focus of SPP is to remove, rehabilitate and process a 1,500m section of Kimberly Reef outcrop. The transition of the SPP from target to operational mine is a significant milestone being the first step taken in commercialising the significant 1.374 M oz gold resource at the Soweto Cluster.

Soweto Cluster Gold Project – Global Mineral Resource Estimate – 2 g/t cut-off			
Category	**Tonnes Millions**	**Grade g/t Au**	**Ounces Au**
Measured	2.21	4.25	302,300
Indicated	5.6	3.3	592,500
Measured & Indicated	**7.81**	**3.57**	**894,800**
Inferred	**4.9**	**3.1**	**489,000**
Total	**12.7**	**3.38**	**1,374,000**

The table above shows the global mineral resource estimate for the Soweto Project within JORC 2012 Code reported at a 2.0 g/t cut-off. Number differences may occur due to rounding errors. Refer original report "Gold Mineral Resource for Sol Plaatje", competent person H B Swart ASX release 14th September 2016. The Company is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed. The form and context in which the Competent Persons findings are presented have not materially changed."

Since late August approximately 11,000 tonnes of ore have been extracted from the K9b reef at the SPP and trucked to the nearby Mogale plant with a further 160,000 tonnes of waste removed. The Company expects to mine a further 6,000 tonnes of ore in November. Thereafter the mining contractor projects a steady rise of ore tonnage to approximately 14,000 to 15,000 tonnes per month. 130,000 tonnes is scheduled for extraction in Stage 1 at the SPP over 12 months with a 50,000 tonnes schedule in Stage 2 over a further 6 months.

On 21 September 2017 the Company announced the first gold pour from SPP ore. Under the agreement with the mining contractor West Wits will be paid a price equal to 0.6 grams of gold (approximately US $25) for each tonne of ore mined. Allowing for recoupment of start-up costs (including pre stripping) the Company expects to begin receiving payments for ore in the next 3-4 weeks. Further to the per tonne payment there is also potential upside through a 50:50 profit share post costs & priority payments.

Indonesia

Alluvial Gold Project, Papua Province (WWI:50%)

During the quarter West Wits entered into a new business alliance agreement for its Derewo River Gold Project, Papua Province, Indonesia ("Derewo") with PT Tobacom Del Mandiri ("TDM").

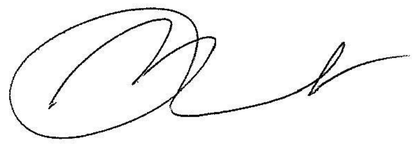
TDM will be responsible for delivering clear and clean certificates for PTMQ IUP's, and forestry permits, for Derewo in addition to managing site access and security for the Company and costs of that process. TDM is a part of the PT Toba Sejahtra (Toba Sejahtra) group of companies which has interests in energy and plantation resources. Toba Sejahtra was founded in 2004 and presently has four major business areas: coal, oil and gas, power plant and agriculture. One of its subsidiaries PT Toba Bara Sejahtra which focuses on coal production is listed on the Indonesian Stock Exchange.

Under the business alliance agreement, TDM will receive a 30% equity interest in PT Madinah Quarataa'in ("PTMQ"), the West Wits subsidiary which holds the licences for the Derewo project. TDM is also responsible for the granting of clean and clear certificates and forestry permits for Derewo as well as securing safe access to the project site. It is envisaged this process may take up to six months. As part of the agreement, TDM will also have the right to appoint one director to the board of PTMQ as well as one commissioner.

Once the clear and clean certificates have been received by PTMQ, West Wits will refurbish the damaged heavy equipment and re-establish its initial alluvial circuit. All costs incurred by TDM and West Wits in establishing the initial alluvial circuit will be repaid from gold sales prior to any dividends.

Once the alluvial project has been commissioned, West Wits remains with 50% of the alluvial project, TDM owning 30% and PT Intan Angasa Aviation ("PTIA") owning 20%. Whilst PTIA were unable to deliver site access as per their former agreement with PTMQ, they have agreed to continue to support the development of the project by supplying ongoing helicopter services, and will retain a 20% in the alluvial project and a 5% ownership in exploration project. Under this new partnership agreement TDM will also own 30% of the exploration project with West Wits holding 64%, PTIA holding 5% and minorities 1%. These changes are yet to be implemented. Currently TDM are preparing plans for procuring all outstanding certificates and securing control of the site. In the interim the Company continues to maintain the mess area and equipment on a care and maintenance basis to enable a re start of operations to be expedited once those objectives are achieved.

For And On Behalf Of The Board



Michael Quinert
Chairman
West Wits Mining Limited

Interests in Mining Tenements

Tenements	Location	Held at end of Quarter	Acquired during the quarter	Disposed during the quarter
GP183PR	Underground rights - Soweto Cluster, West Rand, South Africa **	66.6%*	-	-
Production IUP – NO. 47/2010	Paniai Regency, Indonesia	50%*	-	-
Exploration IUP – NO. 76/2010	Paniai , Indonesia	80%*	-	-
Exploration IUP – NO.31/2010	Intan Jaya, Indonesia	80%*	-	-
Exploration IUP – NO. 543/142/SET	Nabire, Indonesia	80%*	-	-

*Minority positions are held by local parties in compliance with local legislation in relation to foreign ownership and mineral and production rights.

** Rights are subject to an appeal for reinstatement

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

WEST WITS MINING LIMITED (ASX: WWI)

ABN	**Quarter ended ("current quarter")**
89 124 894 060	30 September 2016

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(102)	(102)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(209)	(209)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(309)**	**(309)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	724	724
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(309)	(309)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	**Cash and cash equivalents at end of period**	**414**	**414**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	414	724
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**414**	**724**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	40
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Salaries, directors' fees, corporate advisory and consulting fees at normal commercial rates

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	175
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**325**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: .... Date: 28th October 2016
(Director/Company secretary)

Print name: Michael Quinert

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.