Appendix 4D for the Half Year Ended 31 December 2016

Results for announcement to the market

Prior Corresponding Period – Half Year Ended 31 December 2015

				31 Dec 2016 $'000		31 Dec 2015 $'000
Revenues & Other Income	Up	3816%	to	144	from	4
Loss after tax	Up	-44%	to	(348)	from	(619)
Net loss for the period attributable to members	Up	-42%	to	(327)	from	(567)

Net Tangible Asset per Security (cents per security)

As at 31 December 2016	3.36
As at 31 December 2015	3.24

Dividends (distribution)	Amount per Security	Franked Amount per Security
Final dividend	n/a	n/a
Previous corresponding period	n/a	n/a

Record date for determining entitlements to the dividend	n/a
Details of entities over which control has been gained/lost during the period	None
Details of individual and total dividends	None
Details of dividend reinvestment plans in operation.	None
Details of Associates and Joint Ventures	None

These accounts have been subject to review and there has been no qualification or dispute.

Explanation of the above information:

Refer to the Directors' Report - Review of Operations.

West Wits Mining Limited

Half Year Financial Report

For the half year ended 31 December 2016

To be read in conjunction with the 30 June 2016 Annual Report
In compliance with Listing Rule 4.2A

Half Year Financial Report

Directors' Report

The Directors of West Wits Mining Limited present their report on the consolidated entity comprising West Wits Mining Limited and the entities it controlled as at and for the half year ended 31 December 2016.

Directors

The following persons were Directors of West Wits Mining Limited during the half year and up to the date of this report:

Mr. Michael Quinert	Chairman
Mr. Vincent Savage	Executive Director
Mr. Daniel Pretorius	Non-Executive Director
Mr. Hulme Scholes	Non-Executive Director

Results

The consolidated entity reported a loss before non-controlling interest for the half year of $348,000 (31 December 2015 loss of $619,000).

Significant Changes in State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the consolidated entity during the half year under review not otherwise disclosed in this half year report.

Events Subsequent to the End of the Reporting Period

As announced to the market on Tuesday 14th March 2017, West Wits Mining Limited has selected its second surface project for development named the Main and South Reef Project ("M&S Project"). The M&S Project forms part of the Company's broader strategy to develop a number of surface opportunities providing cashflow to allow the Company to further expand its JORC statement from 1.374 Mozs as well as develop a larger mine plan with the aim of sustaining the production of 100,000 ozs per annum for a minimum of 10 years.

An exploration program has been planned that will include surface trenching and shallow drilling with the objective of converting the Exploration Target to a mineral resources estimate and allow for a detailed mining study to be undertaken. The evaluation of the M&S Project area, combined with the in-depth knowledge gleaned from the past mining history of this area lends significant confidence to the management team.

Review of Operations

West Wits Mining Limited (ASX:WWI) ("**the Company**" or "**West Wits**") continue to progress its Soweto Cluster Gold Project, Johannesburg, South Africa ("Soweto Cluster") over the reporting period.

West Wits' goal is to develop the Soweto Cluster into a project which can produce 100,000 ozs Au per annum for 10 years. The two key elements in the Company's plan to achieve this goal are;

1. The development of a significant JORC resource which can support that size of operation, and
2. Develop a number of small scale open pit operations, providing cashflow for both exploration to enable the development of the JORC statement and necessary feasibility work to design a larger operation.

During the reporting period the Company's JORC resource continued to grow to in excess of 1.374 Mozs au providing a strong foundation to develop a mining plan supporting West Wits' ambition for Soweto. This resource was largely built on a review and update of an historic 12.78 Moz JORC resource established for these leases by the previous leaseholder DRD Gold Limited. In addition to updating the historic resource, 17 exploration targets were identified.

Importantly a number of areas identified through the target generation process, are on or near surface providing a potential pipeline of opportunities for early stage operations.

West Wits commenced production from its first small scale open pit operation, the Sol Plaatje Project (SPP), on 11 August 2016 with the first gold poured from SPP ore on 21st September 2016. This was an important milestone for the Company in its plans to develop the significant JORC resource at Soweto and whilst the ramp up at SPP has experienced some challenges the Company is confident the SPP will deliver on its potential in the coming months.

On 12 October 2016, the Company entered into a new business alliance agreement with PT Toba Sejahtra ("Toba"), for the Derewo River Gold Project, Papua Province Indonesia ("Derewo"). Toba 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. 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.

Since executing the agreement Toba continued in its process of delivering all clear and clean certificates for the Company's IUP's, and forestry permits for the Derewo. Toba has held many meetings with high level officials in which the path to achieving clear and clean IUP certification has been formulated and agreed and is now being implemented. The Board is optimistic of a successful outcome based on the progress which has already been made by Toba.

<u>South Africa (WWI:66.6%)</u>

Sol Plaatjies Project (SPP)

West Wits continued to focus on the development of the Sol Plaatje Project ("SPP") which is located within the Soweto Cluster.

SPP is an undertaking to remove, rehabilitate and process a 1,500m section of Kimberly Reef outcrop. To the end of December 2016 approx. 23,000 tonnes of ore had been extracted from the SPP and trucked to the nearby Mogale gold plant. A further 7,500 tonnes of ore was extracted in January. Scheduled production is forecast to continue to ramp towards 12,000 tonnes per month with plans to ultimately increase production further to 14,000 to 15,000 tonnes per month thereafter. Since payments commenced in December the Company has received some $230,000 in distributions from SPP together with a recovery of $80,000 from an agreement with the landowner for contribution to exploration costs.

The definitive agreement for SPP has yet to be completed with the current mining contractor. Negotiations have successfully resolved all the key issues except one.

Under the original Term Sheet West Wits was to receive a rate of 0.6 g/t for each tonne of ore extracted from SPP. Since that agreement was entered SPP has evolved into a larger project albeit with lower targeted grades. These current project parameters however have made the original arrangement uncommercial for the operating contractor. As such the parties have in good faith been discussing alternative terms for the project. The parties mutual intention is now to operate SPP as a 50:50 joint venture with all operational responsibilities including subcontractors, processing ore, community and government interaction and working capital requirements to be managed by the contractor. Gold royalties are to the account of West Wits as the rights holder. Such an arrangement covers all costs and processes so that West Wits has no operational responsibilities.

However, despite in principle consensus being reached on virtually all points there has been an ongoing impasse over the imposition by the contractor of what West Wits considers to be an excessive Plant Call Factor ("PCF") reduction on gold produced. This issue has delayed the signing of a definitive contract.

In the interim operations are continuing and distributions are being made on the basis of the proposed agreement: i.e. 50:50 basis but with the contractor applying a variable PCF. The Company has reserved its rights to challenge the PCF reduction being applied. The current arrangement only relates to pits 1 and 2 of SPP. Although discussions are continuing the Company is considering all options including replacing the contractor for not only the remaining pits

3, 4 and 5 for the SPP but potentially also Pits 1 and 2. In addition to the SPP the Company is advancing a second surface project and is now in active discussions with other potential operators.

SPP is the first of a pipeline of 5-6 surface opportunities across the Soweto Cluster Gold Project, Gauteng Province, South Africa.

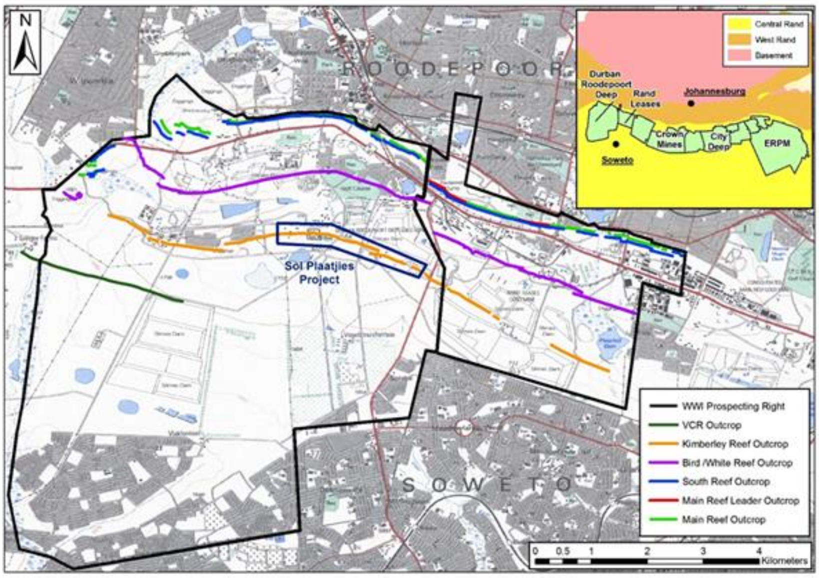

Figure 1. Lease Map highlighting location of SPP Project

A mineral resource estimate for SPP was generated in accordance with the JORC 2012 code and the Company's stated policy to standardise resource reporting at a 2.0 g/t cut-off.

Updated Mineral Resource for SPP @ 2g/t cut off			
Category	**Tonnes**	**Grade (g/t) AU**	**Ounces Au**
Measured	**0**	**0**	**0**
Indicated	**77,000**	**3.60**	**10,000**
Measured & Indicated	**77,000**	**3.60**	**10,000**
Inferred	**270,000**	**4.4**	**38,000**
Total	**347,700**	**4.31**	**48,000**

Table 1 shows the global mineral resource estimate for the SPP Project within JORC 2012 Code reported at a 2g/t cut-off. Number differences may occur due to rounding errors. Original report "Gold Mineral Resource for Sol Plaatje Project". Competent Person Hermanus Berhardus Swart ASX Release 14 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 parametres underpinning the estimates above continues to apply and have not materially changed. The form and context in which the Competent Persons findings are presented have not materially changed.

Exploration

The Company continues to review the immense data bank developed over 100 years as part of its exploration strategy. That review initially confirmed the Soweto Cluster historically produced ~ 30 M ozs Au up until the year 2000 when the remaining historical Mineral Resource Estimate stood at 12.8 Mozs (refer WWI ASX release 28 August 2015).

This historical data has allowed the Company to declare a 1.374 Moz Mineral Resource (refer WWI ASX release 14 September 2016). Importantly the Mineral Resource Estimate is derived from the historic DRD resource but only includes ounces to a 400m depth from surface and does not include deep underground material previously considered in the DRD estimation.

The chosen headline cut-off grade of 2.0 g/t is based on historic figures and should ensure that the bulk of the resources can be reasonably expected to be exploited.

Global Mineral Resource Estimate for Soweto Cluster @ 2g/t cut off			
Category	**Tonnes**	**Grade (g/t) AU**	**Ounces Au**
Measured	**2.21**	**4.25**	**302,00**
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**

Table 2 shows the global mineral resource estimate for the Soweto Project as reported at within JORC 2012 Code reported at a 2.0 g/t cut-off. Number differences may occur due to rounding errors.

Original report "Gold Mineral Resource for Sol Plaatje Project". Competent Person Hermanus Berhardus Swart ASX release 14 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 the estimates above continue to apply and have not materially changed. The form and context in which the Competent Persons findings are presented have not materially changed.

The technical team has identified a number of prospective areas for investigation. These targets are a mixture of surface opportunities to generate early stage cashflow through to further exploration targets based on assessments of the historic data of mining operations completed on the area. West Wits has identified 17 exploration targets within the project area and completed initial drill programs at the first two project known as the Circular Shaft Project and Number 11 Shaft Project.

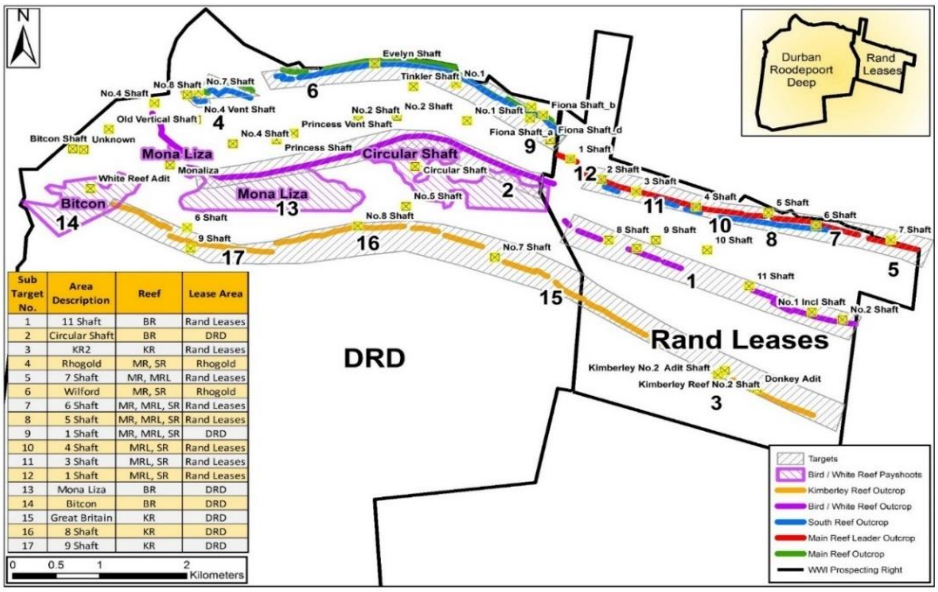

Figure 2 Exploration Target map

It is the Company's intention to continue to systematically explore these exploration targets once the SPP has ramped up and is delivering strong cashflow.

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.

** The underground mineral rights for the Soweto Cluster are currently contracted to West Wits MLI (Pty) Ltd but held by Mintails SA Soweto Cluster Pty Ltd. However the process of transferring the prospecting right to West Wits (MLI) Pty Ltd in underway through a section 11 transfer.

The information in this report that relates to Exploration Results is based on information compiled by Dr. Andrew Tunks. Dr. Tunks (Member Australian Institute Geoscientists) is a consultant to the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tunks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.'

Indonesia

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

Toba is now 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 would take up to six months from the signing of the agreement. As part of the agreement, Toba appointed 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 Toba and West Wits in establishing the initial alluvial circuit will be repaid from gold sales prior to any dividends.

Currently Toba 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.

Exploration, Papua Province (WWI:80%)

Exploration plans continue to be held in abeyance pending commissioning of the alluvial circuit.

On establishment of an alluvial circuit and generation of cashflow management will begin to reassess its initial exploration programs which were designed the previous year.

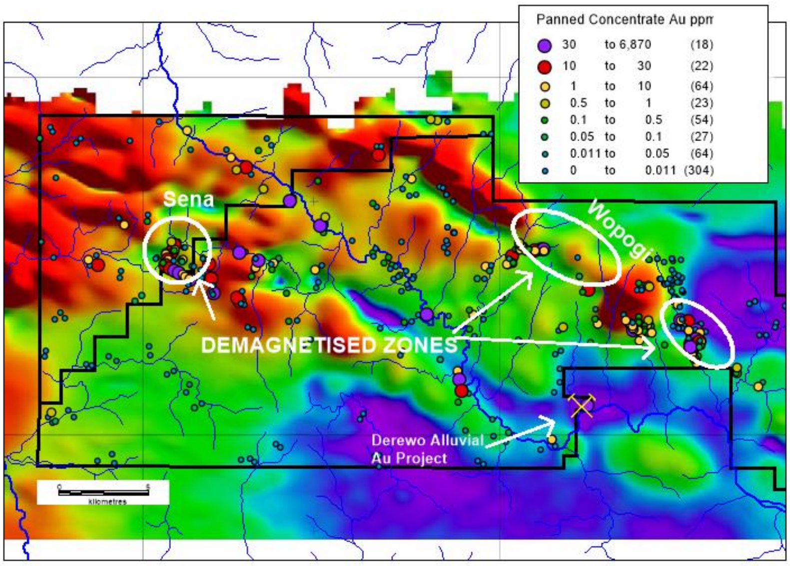

Figure 3. Highlight of demagnetised target zones

The program(s) were designed to evaluate Wopogi and Sena which are highlighted in Figure 1 and present as de-magnetised zones. It is envisaged an initial sampling program of approx. 300-500 samples would be implemented to confirm the anomalism established through the Freeport datasets in the Wopogi area and to map the basic geological units and alteration types encountered. This sample program will include creek traverses, rock chips, stream sediment and soil and sampling and will be completed on North-South traverses across Wopogi.

For and on behalf of the Board

Vincent Savage
Director
West Wits Mining

Dated this 16th day of March 2017, Melbourne

Auditor's Independence Declaration

William Buck

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF WEST WITS MINING LIMITED

I declare that, to the best of my knowledge and belief during the half-year ended 31 December 2016 there have been:

— no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

— no contraventions of any applicable code of professional conduct in relation to the review.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

J. C. Luckins
Director

Dated 16th day of March 2017

CHARTERED ACCOUNTANTS & ADVISORS
Level 20, 181 William Street
Melbourne VIC 3000
Telephone: +61 3 9824 8555
williambuck.com

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half year ended 31 December 2016

	Note	31-December-2016 $ '000	31-December-2015 $ '000
Income		144	4
Corporate administration		(206)	(206)
Directors' fees		(130)	(111)
Consultancy expenses		(56)	(81)
Travel and marketing		(44)	(73)
Legal and professional fees		(13)	(12)
Employee expenses		(21)	(33)
Exploration expenses (not capitalised)		-	(68)
Depreciation and amortisation expense		(12)	(20)
Foreign exchange gain/(loss)		(10)	(19)
Profit/(loss) before tax		(348)	(619)
Income tax expense		-	-
Profit/(loss) for the year, net of tax		**(348)**	**(619)**
Other comprehensive income/(loss):			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		856	(1,900)
Income tax relating to items that may be reclassified		-	-
Total comprehensive income / (loss) for the year		**508**	**(2,519)**
Profit/(loss) attributable to:			
Owners of the parent entity		(327)	(567)
Non-controlling interests		(21)	(52)
		(348)	(619)
Total comprehensive income /(loss) attributable to:			
Owners of the parent entity		1,098	(2,262)
Non-controlling interests		(590)	(257)
		508	(2,519)
Basic earnings/(losses) per share (cents per share)		(0.07)	(0.16)
Diluted earnings/(losses) per share (cents per share)		(0.07)	(0.16)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As at 31 December 2016

	Note	31-December-2016 $ '000	30-June-2016 $ '000
Assets			
Non-current assets			
Property, plant and equipment		38	49
Exploration and evaluation	5	17,073	16,086
Intangible asset		110	110
Other assets		15	15
Total non-current assets		17,236	16,260
Current assets			
Cash and cash equivalents		355	724
Trade and other receivables	4	294	278
Other assets		13	18
Total current assets		662	1,020
Total assets		**17,898**	**17,280**
Equity and Liabilities			
Equity attributable to owners of the parent entity			
Issued capital	7	32,537	32,537
Accumulated losses		(12,971)	(12,644)
Reserves	8	(2,490)	(3,915)
		17,076	15,978
Non-controlling interests		(1,672)	(1,082)
Total equity		15,404	14,896
Non-current liabilities			
Other financial liabilities		532	526
Total non-current liabilities		532	526
Current liabilities			
Trade and other payables		1,962	1,858
Total current liabilities		1,962	1,858
Total liabilities		2,494	2,384
Total equity and liabilities		**17,898**	**17,280**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the half year ended 31 December 2016

Consolidated Entity	Issued capital $ '000	Reserves $ '000	Retained Earnings $ '000	Total $ '000	Non-controlling interests $ '000	Total $ '000
Balance at 30 June 2015	**30,538**	**(2,000)**	**(11,318)**	**17,220**	**(1,412)**	**15,808**
Total comprehensive income/(loss) for the period	-	(1,695)	(567)	(2,262)	(257)	(2,519)
Transactions with owners in their capacity as owners:				-		
Shares issued	2,189	-	-	2,189	-	2,189
Options issued	30	-	-	30	-	30
Capital raising costs	(220)	-	-	(220)	-	(220)
Acquisition of non-controlling interest in subsidiary	-	(338)	-	(338)	338	-
Balance at 31 December 2015	**32,537**	**(4,033)**	**(11,885)**	**16,619**	**(1,331)**	**15,288**
Balance at 30 June 2016	**32,537**	**(3,915)**	**(12,644)**	**15,978**	**(1,082)**	**14,896**
Total comprehensive income/(loss) for the period	-	1,425	(327)	1,098	(590)	508
Other comprehensive loss for the half year	-	-	-	-	-	-
Balance at 31 December 2016	**32,537**	**(2,490)**	**(12,971)**	**17,076**	**(1,672)**	**15,404**

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

For the half year ended 31 December 2016

	Note	31-December-2016 $ '000	31-December-2015 $ '000
Cash flows from operating activities			
Receipts from customers		142	-
Payments to suppliers and employees		(435)	(573)
Interest received		1	4
Net cash flows (used in)/from operating activities		**(292)**	**(569)**
Cash flows related to investing activities			
Payments for purchases of plant and equipment		-	(5)
Payments for exploration		(91)	(546)
Net cash flows (used in)/from investing activities		**(91)**	**(551)**
Cash flows related to financing activities			
Proceeds from issues of securities		-	2,189
Capital raising costs		-	(221)
Loans from unrelated parties		-	325
Net cash flows from financing activities		**-**	**2,293**
Net increase/(decrease) in cash and cash equivalents		(383)	1,173
Cash and cash equivalents at the beginning of the period		724	412
Effects of exchange rate changes on cash and cash equivalents		14	(14)
Cash and cash equivalents at the end of the half year		**355**	**1,571**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Note 1: Significant accounting policies

Statement of compliance
The half-year financial report is a general purpose financial report that has been prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

Basis of preparation
This half year report does not include full disclosures of the type normally included in an Annual Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the Annual Report.

Accordingly, this financial report should be read in conjunction with the 2016 Annual Report for the year ended 30 June 2016 and any public announcements made by the consolidated entity during the interim reporting period.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the consolidated entity's 2016 annual financial report for the financial year ended 30 June 2016.

New, revised or amending Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. In adopting these new and revised pronouncements, there has been no material impact to the consolidated entity's position or performance.

Management have considered the impact of new accounting standards and interpretations issued but not yet applied by the entity as compared to those of the previous financial year which are relevant to the Group's business as follows:

- Management has considered the recognition and measurement requirements of AASB 15 Revenue from customers ("AASB 15"). Management has concluded that there would be no impact to the recognition and measurement of revenue had AASB 15.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern
The economic entity reported a net loss for the year after income tax and before eliminating non-controlling interests of $348,000 (2016: $619,000) and operating cash outflows and payments for exploration of $383,000 (2015: $1,115,000). At 31 December 2016 the Economic Entity had $355,000 Cash at Bank (June 2016: $724,000).

The Economic Entity intends to continue to conduct significant future exploration activities and has commenced gold extraction activities on the Sol Plaatijes project (SPP) in South Africa in the 2017 year. To date the Company has successfully extracted over 23,000 tonnes of ore from the SPP and received a total of ZAR $2,100,000 in payments.

The Company also intends to commence extraction activities of gold deposits identified in certain areas of interest at its tenements in Papua in the foreseeable future. The ability of the Company to get unrestricted access to its tenements in Papua has been hampered over the past 12 months by illegal miners onsite. The Indonesia Government has now indicated that they will assist in the removal of the illegal miners from the tenements sites. The Company is awaiting a firm date commitment from the Government.

Based on these future activities, the following matters have been considered by the directors in assessing the economic entity's continuing viability, its ability to continue as a going concern and its ability to pay its debts as and when they fall due,

- Cash flow will be generated from the SPP over at least the next 12 months with an agreement in place for a minimum processing of 130,000 tonnes of ore for which the Company will receive approx. USD $25 per tonne, dependant on the trading gold price at the time gold is sold,

- As at the date of this report the Company has the ability to issue up to 114,000,000 ordinary shares under ASX listing rules 7.1 and 7.1A. With a share price of 2.4 cents (9 March 2017) this would give the Company the ability to raise up to $2.7million.
- The continued support and payment of creditors and directors on agreed terms between the parties,
- Cash generation from Indonesian alluvial mining operations. This is dependent on the timing of the Indonesia Government's assistance to remove the illegal miners from the Company's tenements in Papua,
- The ability of economic entity to scale down its operations or redirect exploration expenditure if required, including the ability to defer amounts payable to directors as far as necessary should sufficient working capital not be available, and
- The Company entering into a joint venture arrangement over some of the tenements should a suitable joint venture partner to found.

Based on the successful execution of the above the Directors are satisfied that the Economic Entity has access to sufficient working capital to enable it to pay its debts as and when they fall due for a period of at least twelve months from the date of this report, and for that reason the financial statements have been prepared on the basis that the economic entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and the settlement of liabilities in the normal course of business.

Should the economic entity be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the economic entity not continue as a going concern.

Note 2: Dividends

No dividends have been declared for the period ended 31 December 2016 (31 December 2015: none).

Note 3: Segment Information

The entity operates in 1 industry segment, mining & exploration, and its activities can be divided into 3 reportable segments based on reports received and reviewed by its Chairman.

The 3 reportable segments are based on 3 distinct geographical locations, South Africa, Indonesia and Australia. Mining & exploration activities are carried out only in the South African and Indonesian segments; whereas the Australian segment reflects only the administrative arm of the business that supports the mining & exploration activities in the other 2 geographical locations.

31-December-16	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
External Sales	143	-	-	143
Other Income	-	-	1	1
Total	143	-	1	144
Segment Result	(30)	(86)	(232)	(348)
Net loss after tax	(30)	(86)	(232)	(348)

	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
Depreciation & amortisation	-	(12)	-	(12)
Disposal of assets	-	-	-	-

31-December-15	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
Other Income	-	-	4	4
Total	-	-	4	4
Segment Result	(201)	(138)	(280)	(619)
Net loss after tax	(201)	(138)	(280)	(619)

	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
Depreciation & amortisation	(1)	-	(19)	(20)
Disposal of assets	-	-	-	-

Segment Assets	**Mining**	
	31-December-16 $'000	**30-June-16 $'000**
South Africa	8,079	7,033
Indonesia	9,649	9,515
Australia	170	732
Total Assets	**17,898**	**17,280**

Segment Liabilities	**Mining**	
	31-December-16 $'000	**30-June-16 $'000**
South Africa	83	104
Indonesia	1,996	1,989
Australia	415	291
Total Liabilities	**2,494**	**2,384**

Note 4: Trade and Other Receivables

	31-December-2016 $ '000	30-June-2016 $ '000
Current		
Receivables from Australian Tax Office	13	15
Other receivables from:		
- unrelated entities	281	263
Total	**294**	**278**

Note 5: Exploration & Evaluation

Economic Entity 31-December-2016	Derewo River Gold Project $ '000	Rand & DRD Leases $ '000	Total $ '000
Balance at the beginning of year 30 June 2016	9,338	6,748	16,086
Exploration expenses capitalised	93	61	154
Foreign exchange translation gain/(loss)	54	779	833
Carrying amount at the end of the period	**9,485**	**7,588**	**17,073**

Economic Entity 30-June-2016	Derewo River Gold Project $ '000	Rand & DRD Leases $ '000	Total $ '000
Balance at the beginning of year 30 June 2015	8,458	7,396	15,854
Exploration expenses capitalised	718	428	1,146
Foreign exchange translation gain/(loss)	162	(1,076)	(914)
Carrying amount at the end of the year	**9,338**	**6,748**	**16,086**

	31-December-2016 $ '000	30-June-2016 $ '000
Exploration expenditure - capitalised	154	1,146
Exploration expenditure - non-capitalised*	-	68
	154	**1,214**

* *These costs were expensed as incurred as they were not related to areas of interests.*

Note 6: Contingent Assets & Liabilities

In 2012 the Company's Indonesian subsidiary PTMQ, submitted applications for Clean and Clear title on IUP's to the Indonesian Government.

As yet, Clean and Clear title has not been granted.

As part of the administrative grant process, the Company is required to pay Dead Rent on all IUP's held. The Company is of the opinion that a Dead Rent liability exist when:

- Clean and Clear is granted on the IUPs,
- On the actual titles granted,
- Only on the calculated area confirmed,
- From the point of time title is granted, and
- At a rate appropriate for the period.

At present there is no clarity on the quantification of the variables to which a liability could be reliably measured. Also, if for some reason the Government denies the Company's grant of title, no Dead Rent would be payable.

Due to the above factors, the Company is of the opinion that it could not reliably measure the extent of the actual liability for Dead Rent and as such a Contingent liability exists.

During the process of the 2016 Audit, the Company's Indonesian auditors disagreed with the Company's assessment that a Contingent Liability exists. They are of the opinion that a current liability of IDR 20,470,465,736 or AUD 2,104,757 exists as at 30 June 2016. This is still applicable as at 31 December 2016.

Note 7: Issued Capital

		Economic Entity			
	Note	31 December 2016		30 June 2016	
		No.	$'000	No.	$'000
Ordinary shares	(a)	456,203,370	31,251	456,203,370	31,251
Options over shares	(b)	31,000,000	1,286	61,000,000	1,286
			32,537		**32,537**

(a) Ordinary Shares

	31 December 2016		30 June 2016	
	No.	$'000	No.	$'000
At the beginning of the reporting period	456,203,370	31,251	316,962,696	29,282
Shares issued during year	-	-	139,240,674	2,190
Transaction costs relating to share issued	-	-	-	(221)
At reporting date	**456,203,370**	**31,251**	**456,203,370**	**31,251**

No ordinary shares were issued during the period ending 31 December 2016.

The following ordinary shares were issued during financial year ending 30 June 2016:

Date	Details	No.	Issue Price $	$'000
21 Oct 15	1 for 4 non renounceable Rights Issue	26,807,389	0.014	376
04 Nov 15	1 for 4 non renounceable Rights Issue - short fall	52,433,285	0.014	734
04 Nov 15	Placement Shares	60,000,000	0.018	1,080
		139,240,674		**2,190**

(b) Options

	31 December 2016		30 June 2016	
	No.	$'000	No.	$'000
At the beginning of the reporting period	61,000,000	1,286	60,150,000	1,256
Issue of options	-	-	2,000,000	30
Expiration of options	(30,000,000)	-	(1,150,000)	-
At reporting date	**31,000,000**	**1,286**	**61,000,000**	**1,286**

No options were issued during the period ending 31 December 2016.

The following options were issued during financial year ending 30 June 2016:

Date	Details	No.	Value at Grant date $	$'000
04 Nov 15	Options issued to Far East as Underwriter in accordance with the terms of the underwriting agreement entered into in connection with the Rights Issue	2,000,000	0.015	30
26 May 16	Expiration of Options (WWIAS)	(1,150,000)	-	-
		850,000		**30**

Note 8: Reserves

		31-December-16	30-June-16
		$ '000	$ '000
Foreign currency translation reserve	(a)	(5,110)	(6,535)
Non-controlling interest reserve	(b)	2,620	2,620
		(2,490)	**(3,915)**

		31-December-16 $ '000	30-June-16 $ '000
a)	**Foreign currency translation reserve**		
	The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary		
	Movement during the year		
	Opening balance	(6,535)	(5,490)
	Adjustment arising from the translation of foreign controlled entities' financial statements	1,425	(1,045)
	Closing balance	**(5,110)**	**(6,535)**

		31-December-16 $ '000	30-June-16 $ '000
(b)	**Non-controlling interest reserve**		
	The non-controlling interest (NCI) acquisition reserve records movements in the NCI of subsidiaries acquired where control was already held.		
	Movement during the year		
	Opening balance	2,620	3,490
	Acquisition of NCI of a subsidiary [1]	-	(870)
	Closing balance	**2,620**	**2,620**

[1] *In August 2015, West Wits Monarch (Pty) Ltd ('Monarch") acquired the minority interest (24%) via a share buy-back. As a result, West Wits Mining SA (Pty) Ltd now owns 100% of Monarch, previously West Wits Mining SA (Pty) Ltd owned 76% of Monarch.*

Note 9: Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Transactions with related parties are as follows:

	31-December-2016 $ '000	30-June-2016 $ '000
Transactions with Related Parties		
Legal fees that were paid to Quinert Rodda & Associates, a Director related entity to Mr Michael Quinert	3	41
Legal fees that were paid to Malan Scholes Attorneys, a Director related entity to Mr Hulme Scholes	4	103
	7	**144**

Note 10: Events Subsequent to Reporting Date

As announced to the market on Tuesday 14th March 2017, West Wits Mining Limited has selected its second surface project for development named the Main and South Reef Project ("M&S Project"). The M&S Project forms part of the Company's broader strategy to develop a number of surface opportunities providing cashflow to allow the Company to further expand its JORC statement from 1.374 Mozs as well as develop a larger mine plan with the aim of sustaining the production of 100,000 ozs per annum for a minimum of 10 years.

An exploration program has been planned that will include surface trenching and shallow drilling with the objective of converting the Exploration Target to a mineral resources estimate and allow for a detailed mining study to be undertaken. The evaluation of the M&S Project area, combined with the in-depth knowledge gleaned from the past mining history of this area lends significant confidence to the management team.

Note 11: Fair Value Measurement

Due to the nature of the Group's operating profile, the Directors and management do not consider that the fair values of the Group's financial assets and liabilities are materially different from their carrying amounts at 31 December 2016.

Directors' Declaration

The Directors of the company declare that:

1. The financial statements and notes, as set out on pages 10 to 20:

    a. Complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and

    b. Giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Vincent Savage
Director

Dated this 16th day of March 2017, Melbourne

William Buck

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WEST WITS MINING LIMITED AND CONTROLLED ENTITIES

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of West Wits Mining Limited (the company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated entity), which comprises the consolidated statement of financial position as at 31 December 2016, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including:

— giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and its performance for the half-year ended on that date; and

— complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

As the auditor of West Wits Mining Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

CHARTERED ACCOUNTANTS & ADVISORS

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WEST WITS MINING LIMITED AND CONTROLLED ENTITIES (CONT)

Basis for Qualified Conclusion – Understatement of Liabilities

The consolidated entity did not recognise a current provision of $2,104,757 for Dead Rent on all IUP's held in relation to mining permits held in Indonesia. As disclosed in Note 6 of the financial report, this matter has been disclosed by the consolidated entity as a Contingent Liability. This constitutes a departure from Australian Accounting Standards which require a provision to be recognised when there is a present obligation as a result of a past event, and it is probable that an outflow of cash will be required to settle the obligation and it can be reliably estimated. Had management recorded the $2,104,757 current provision, net assets would reduce to $13,299,243 and the loss for the year (net of tax) would increase to $2,452,757.

Basis for Qualified Conclusion – Going Concern

The consolidated group did not recognise a current provision of $2,104,757 for Dead Rent on all IUP's held in relation to mining permits held in Indonesia. Had management recorded the $2,104,757 current provision, the net deficiency of working capital would increase to $3,404,757. This situation indicates the existence of a material uncertainty that may cast significant doubt on the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial report does not fully disclose this fact.

Conclusion

Based on our review, which is not an audit, except for the current provision of $2,104,757 for Dead Rent that has not been recognised as referred to in the Bases for Qualified Conclusion paragraphs the half-year financial report of West Wits Mining Limited is in accordance with the Corporations Act 2001 including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half year ended on that date; and
b) complying with Australian Accounting Standard 134 Interim Financial Reporting and the Corporations Regulations 2001.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

J. C. Luckins
Director

Dated this 16th day of March, 2017

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