ASX Announcement (ASX: WWI)

Thursday, 25th October 2018

WEST WITS MINING

West Wits announces SPP to accelerate Witwatersrand Basin Project development

- **West Wits Mining Ltd will launch an SPP to raise up to $1m to accelerate the development of its' Witwatersrand Basin Project ("WBP")**
    - **Development of the Kimberley East underground target**
        - **Commissioning of Scoping and Prefeasibility studies**
        - **Further work on the K9A Reef exploration target[1]**
    - **Accelerate the completion of mining license applications**
    - **Working capital generally and to assist with the extension of open-pit operations at the two Mining Permit areas upon granting**
- **Commitments received from Directors and Key Management personnel to participate**
- **Issue price of 1.2 cents ($0.012) per share represents a 10.4% discount to the 10-day Volume Weighted Average Price ("VWAP") before last close**

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West Wits Mining Limited ("WWIs" or "the Company") is pleased to announce that it intends to launch a Share Purchase Plan ("SPP") to raise up to $1m to accelerate the development of its' WBP.

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Michael Quinert, Chairman commented: *"To maintain the considerable momentum achieved at its' Witwatersrand Basin Project over the past 18-months, the Board has determined to raise funds through an SPP. WBP is entering the next phase of development which is achievable through the sizable growth of the JORC Resource and WBP's Mining License application entering the later phase of the approval process. The Company is seeking funds to accelerate activities that will advance the project towards full-scale mine development. The SPP provides an attractive investment opportunity to existing shareholders, highlighted by the Company receiving commitments from Directors and Key Management personnel to participate which will underpin the raising."*

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Share Purchase Plan

The SPP will allow eligible shareholders to purchase up to $15,000 worth of fully paid shares in the Company (subject to any scale-back), without incurring brokerage and other transaction costs.

New shares under the SPP will be issued at 1.2 cents ($0.012), representing a:

- 14.3% discount to the 30-day VWAP
- 10.4% discount to the 10-day VWAP

[1] Refer to ASX announcement "Witwatersrand Basin Project's Kimberley East Upside Potential" released 31st August 2018 and can be found on the Company's website (westwitsmining.com)

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Shareholders will have the opportunity to subscribe for shares in the following parcels:

Parcel	Subscription Amount		No. of Shares
Offer A	$	1,000	83,333
Offer B	$	2,000	166,666
Offer C	$	5,000	416,666
Offer D	$	10,000	833,333
Offer E	$	15,000	1,250,000

The Share Purchase Plan will allow smaller shareholders the opportunity to increase their investment in the Company at an attractive price.

Use of Proceeds

West Wits' intends to raise up to $1m net of costs from the SPP. Pending the final application amount, proceeds are intended to be applied generally as follows:

Activity	Estimated Cost	
Development of Kimberley East underground target	$	250,000
Accelerate mining license applications	$	200,000
General working capital requirements, including anticipated extension of open-pits	$	550,000
Total	**$**	**1,000,000**

Further details on the activities of the Company can be obtained by reviewing its ASX releases available from the ASX website www.asx.com.au under the code "WWI".

Timetable

The right to participate in the SPP is available exclusively to shareholders who were registered as holders of ordinary shares in the Company as at 24 October 2018 ("Record Date") and whose registered address is Australia or New Zealand. New shares issued under the SPP will rank equally with existing WWI shares.

The Company expects to despatch to shareholders the SPP Offer Document and SPP Application Form shortly.

Applications for shares under the SPP open on 26 October 2018 and are expected to close at AEST 5pm on 22 November 2018.

Share Purchase Plan Indicative Timetable	Date
Record Date	24-October-2018
Announced	25-October-2018
Opening Date	26-October-2018
Closing Date	5pm (AEST) 22-November-2018
Issue of new shares	28-November-2018
Commencement of trading of new shares	29-November-2018

The timetable is indicative and subject to ASX Listing Rules such that dates may change without notice.

The Company will be performing an investor roadshow during the offer period and will release an Investor Presentation with further details on the SPP and the Company's projected activities.

For and on behalf of the Board

Michael Quinert
Chairman
West Wits Mining Limited

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