ASX Announcement and Media Release
Thursday, 16 September 2021

Investor Webinar Presentation

West Wits Mining (ASX: WWI, "**West Wits**" or "**the Company**) is pleased to advise its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 17th of September 2021 from 12:30pm AEST / 10:30am AWST.

Managing Director Jac van Heerden will provide an overview of the Company's Witwatersrand Basin Project located in the globally significant precious metals district in South Africa, as well as its Mt Cecilia Project in Western Australia's emerging Paterson Province.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/5416151767246/WN_Ps5oHVEwQfua5ugSKHPKNQ

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

Authorised for release by the Company Secretary of the Company.

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WEST WITS MINING

WWI Investor Presentation
September 2021

Witwatersrand Basin Project (WBP), S.A.

Mt Cecelia Project, AUS

westwitsmining.com

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 resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to West Wits Mining or not currently considered material by the company.
West Wits Mining accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

Competent Person – Mineral Resources

The information in this report that relates to Mineral Resources and Exploration Results for the Witwatersrand Basin Project is based on and fairly represents information compiled by Mr Hermanus Berhardus Swart. Mr Swart is a Competent Person who is a Professional Natural Scientist registered with the South African Council for Natural Scientific Professions (No. 400101/00) and a Fellow of the Geological Society of South Africa, each of which is a "Recognised Professional Organisation" (RPO). Mr. Swart 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." The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.

Competent Person – Ore Reserves

The information in this report which relates to Ore Reserves is based on, and fairly represents, information and supporting documentation compiled by Mr Andrew Pooley for Bara Consulting (Pty) Ltd. Mr Pooley is a Principal Mining Engineer and does not hold any shares in the company, either directly or indirectly. Mr Pooley is a Fellow of the Southern African Institute of Mining and Metallurgy (SAIMM ID: 701458) 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". The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.

Investor Snapshot

ASX-listed progressing **strategic** transformation as mid-tier gold producer in two premier regions

South Africa, Witwatersrand
Witwatersrand Basin Project (WBP)

- **Significant resource:** 3.55Moz JORC Mineral Resource @ 4.26g/t Au[2] ; **63% of MRE** in Measured and Indicated categories; includes declared Ore Reserves
- **Five stages:** Incremental development
- **Stage 1:** Strong DFS[1] results at Qala Shallows
- **Potential for Early Mining:** Aiming to produce approx. 5-8kt pm
- **CAPEX:** Low due to historical mine works and planned toll processing; Competitive on AISC
- **Production Potential:** Over 95,000 oz per annum[3] of which Stage 1 will deliver up to 55 000 oz per annum[1]

Western Australia, Eastern Pilbara
Mt Cecelia Project

- **100% owned:** Greenfield project
- **Location**: Highly prospective area in Paterson Province
- **SkyTEM HEM survey**: Eight exploration targets identified[5]
- **MLTEM survey**: Four high-priority targets confirmed
- **Maiden drilling program**: Planned for commencement in 2022

Company Highlights

DFS Results and Maiden Ore Reserve: Announced Sep-21: major milestones towards production and catalyst to re-rate WWI

Significant growth in share price over past year: underlines WWI's potential; with **market cap of A$70m** still significantly below peers

Strong cash position: **$6m**

Tight Shareholding: Board and Management - 4.3%; Top 20 Holders - 41%

BEE **Fully empowered BEE ownership** in SA

Capital Structure	
Shares on Issue	**1.52b**
Market Capitalisation[6]	**A$70m**
Cash as a 15/09/2021	**A$6m**
Enterprise Value (EV)	**A$64m**
JORC Mineral Resource Estimate[2] **(Gold)** Mineral Resources include declared Ore Reserves	**3.55Moz**
EV/Oz	**A$18**
Listed Options 70M @ $0.12 expiring 10/08/2022	**70m**
Unlisted Options (26M @ $0.05 Dec-22 & Jan-23 / 6M @ $0.012 expiring Dec-23)	**32m**
Performance Rights (Issued to Executive Team with various performance hurdles)	**15.75m**

Experienced and Successful Leadership

BOARD

Michael Quinert
Chairman

ASX-experienced commercial lawyer with extensive involvement in assisting and advising publicly listed mining companies

Hulme Scholes
Non-Executive Director

One of SA's top legal professionals specialising in mining and mineral law

Peter O'Malley
Non-Executive Director

US-based investment finance executive with wide-ranging experience advising on M&A, debt/equity transactions and capital optimisation strategies in multiple jurisdictions

Tim Chapman
Non-Executive Director

Director of Corporate Broking at PAC with experience in financial services and capital markets

MANAGEMENT

Jac van Heerden
Managing Director

Mining engineer (MBA) with operations and project experience in South Africa, DRC and Zimbabwe

Tozama Siwisa
Head of Corporate Affairs

MBA (BCom) with broad experience in leading transformation projects from development through to execution

Luvuyo Jafta
General Manager - Mining

B-Tech. (Mine Engineering) with wealth of managerial and technical experience in resources companies

Simon Whyte
CFO & Company Secretary

CA with extensive experience in mining, commodities and logistics

Martin Bevenlander
Head of Geology & Exploration

MBA and BSc. Hon. (Geology) with mining experience across mining cycle from greenfield exploration to production

Witwatersrand Basin Project

Snapshot

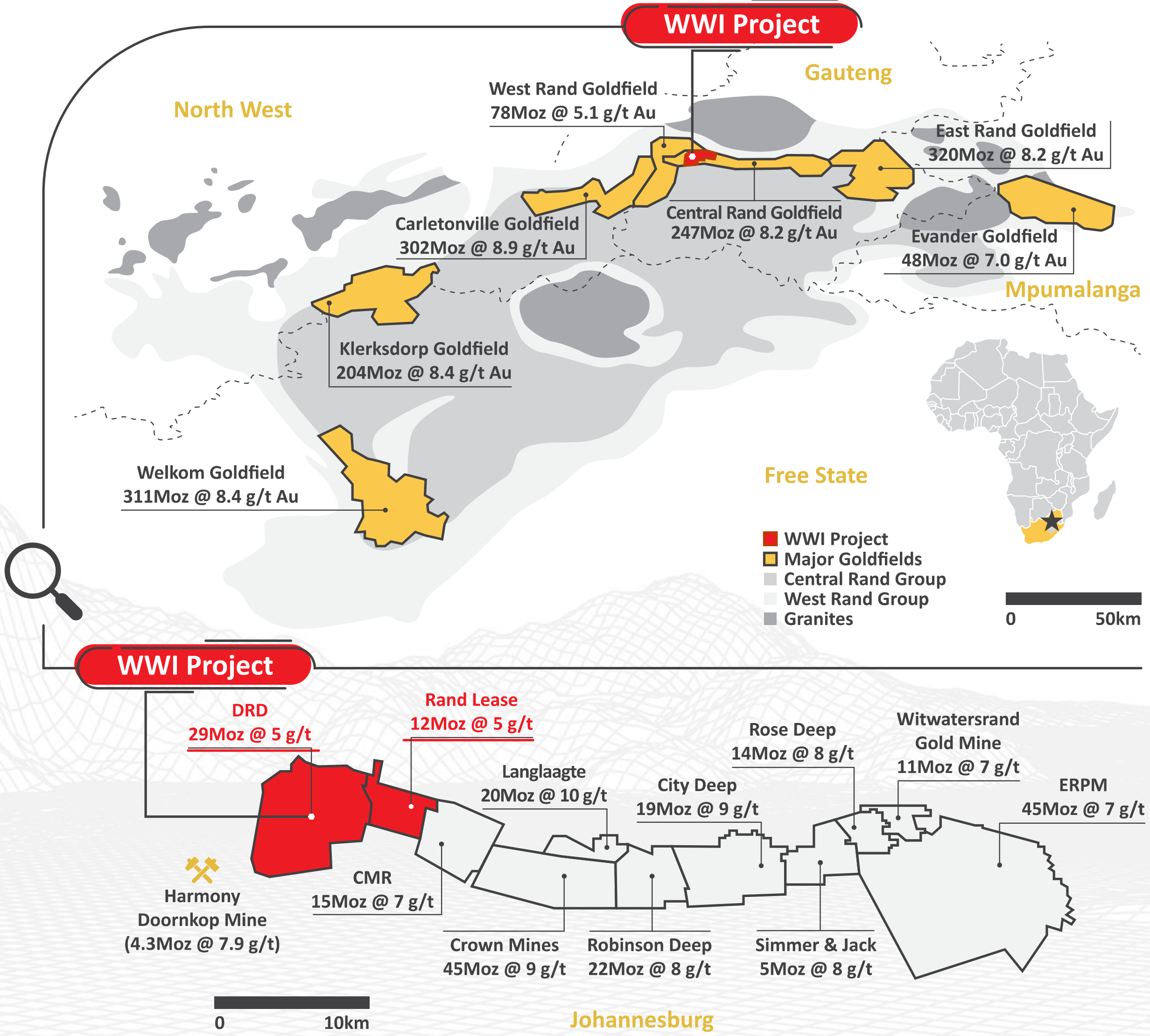
01 Located within **world-renowned** Witwatersrand Basin (SA)

02 Historically **produced over 247Moz**

03 **In operation** for more than 100 years

04 **Low** geological risk

05 **Historic mine works underground inspection** shows stable existing shafts with almost no rock engineering issues since mine closure in 2001

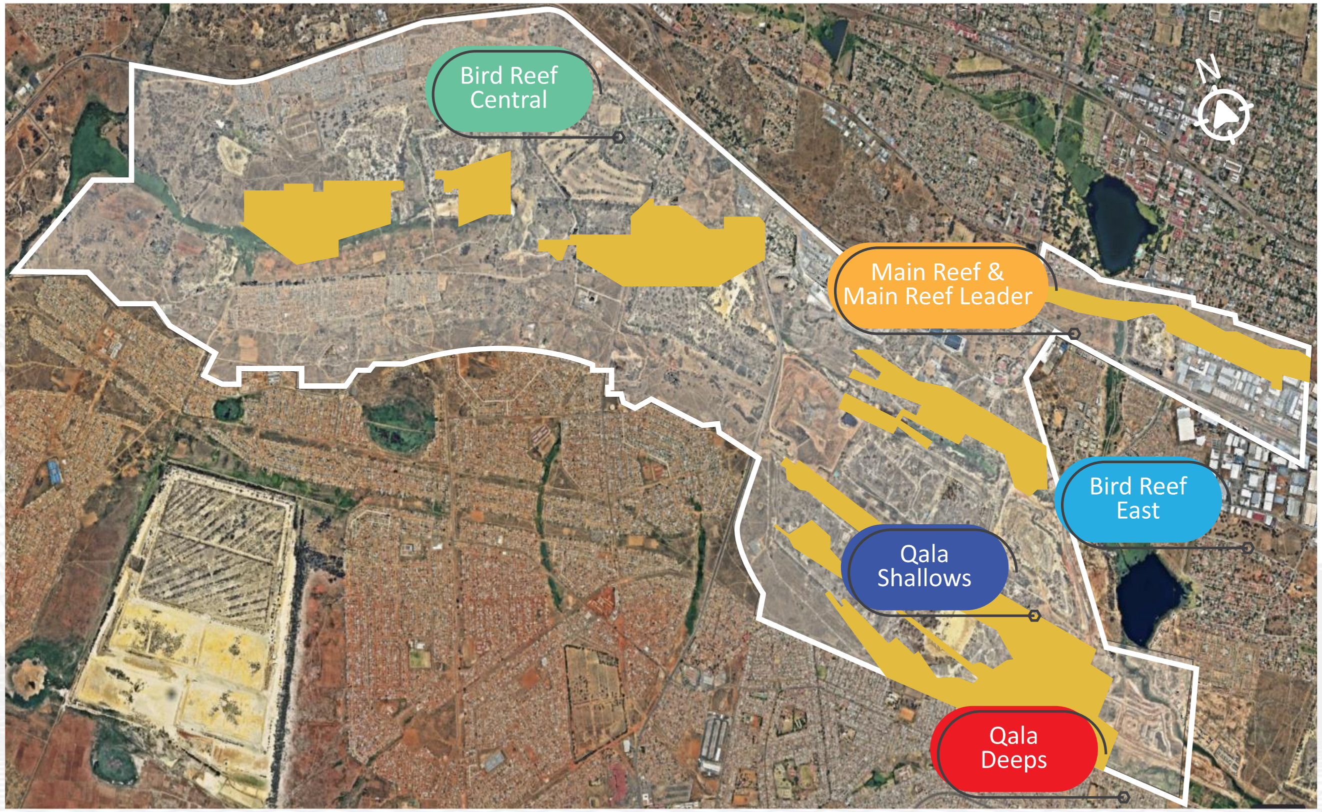


Witwatersrand Basin Project

Five Mining Targets Identified with 3.55Moz resource @ 4.26g/t[2]

Global JORC Mineral Resource Estimate (2g/t cut-off)[2]			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces**
Measured	4.91	4.33	683,000
Indicated	12.70	3.84	1,570,000
Measured & Indicated	**17.61**	**3.98**	**2,253,000**
Inferred	8.31	4.86	1,298,000
Total	**25.91**	**4.26**	**3,551,000**

Notes: Global MRE set at a 2.0g/t Au cut-off; reported in accordance with JORC Code of 2012; number differences may occur due to rounding errors

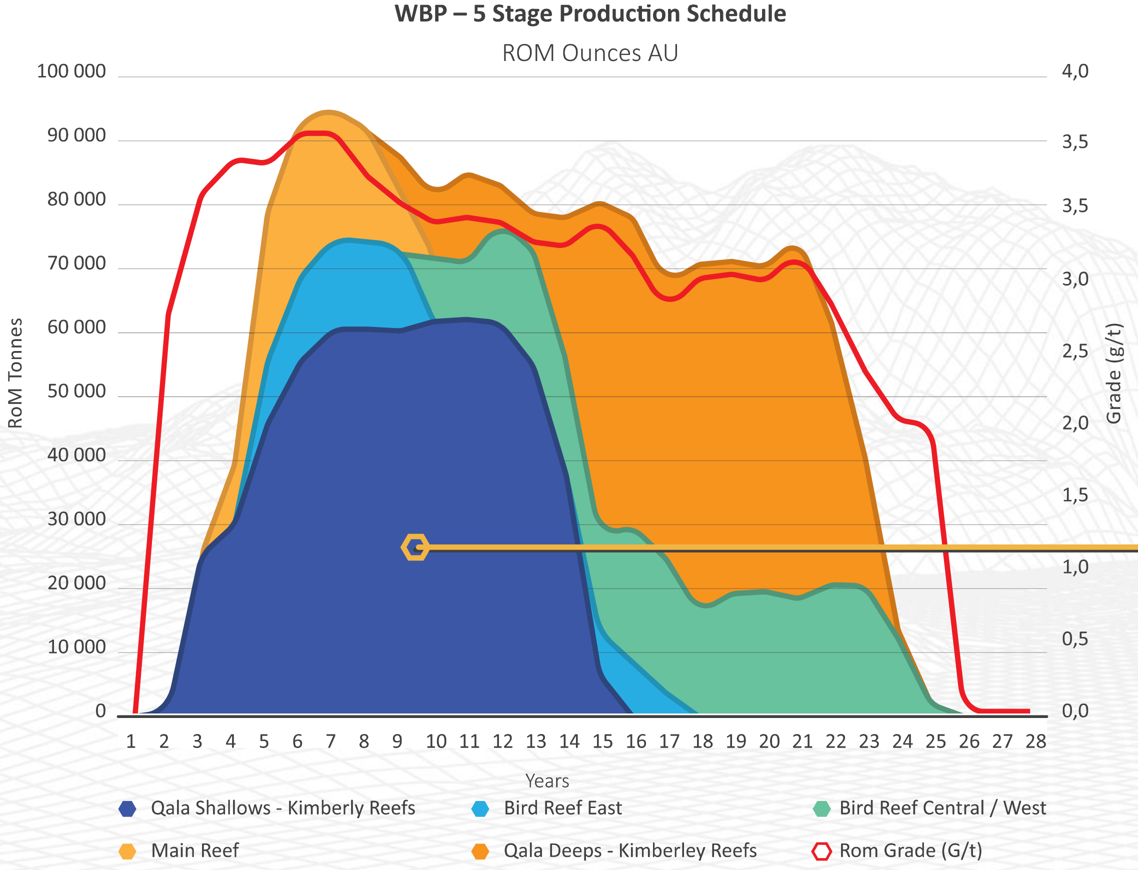


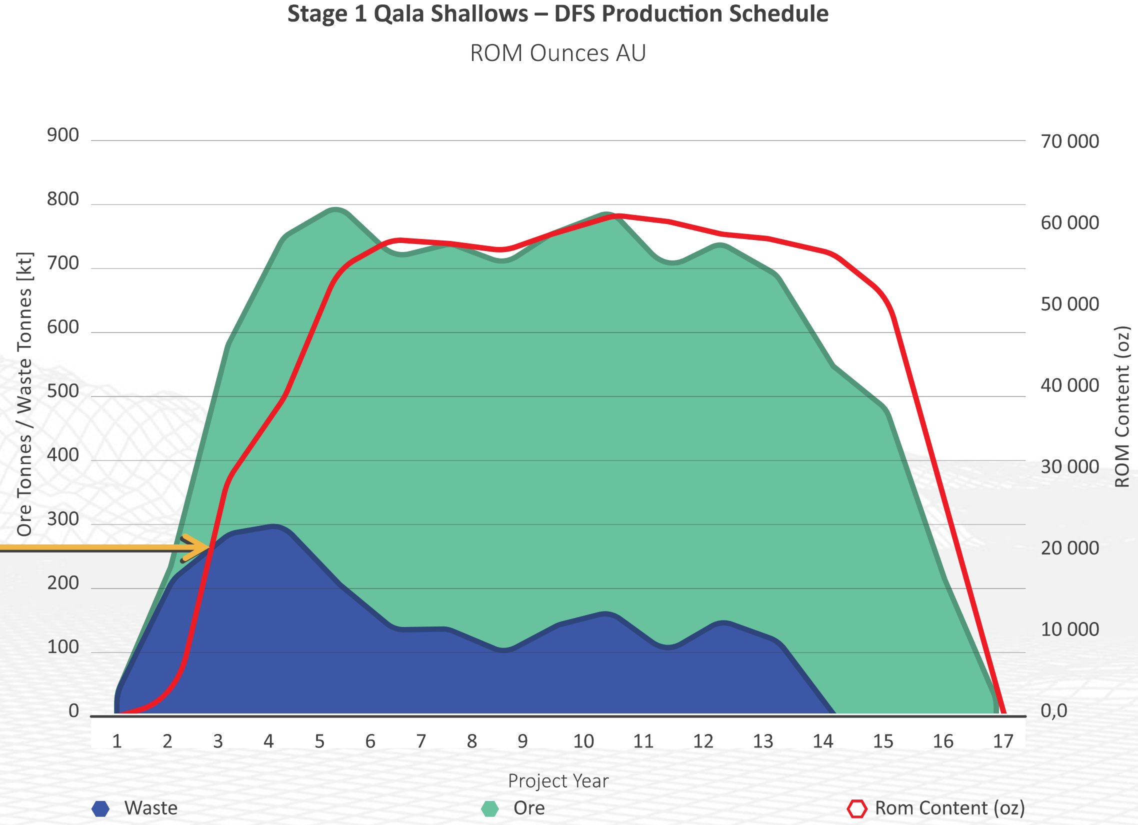
Witwatersrand Basin Project

Scoping Study: Production Schedule in Five Stages

Scoping Study's ROM production schedule[3] in annual ounces of gold by stage over WBP's 25-year life-of-mine

Stage 1: Qala Shallows DFS production schedule[1] with significant LOM at 55 000 oz pa

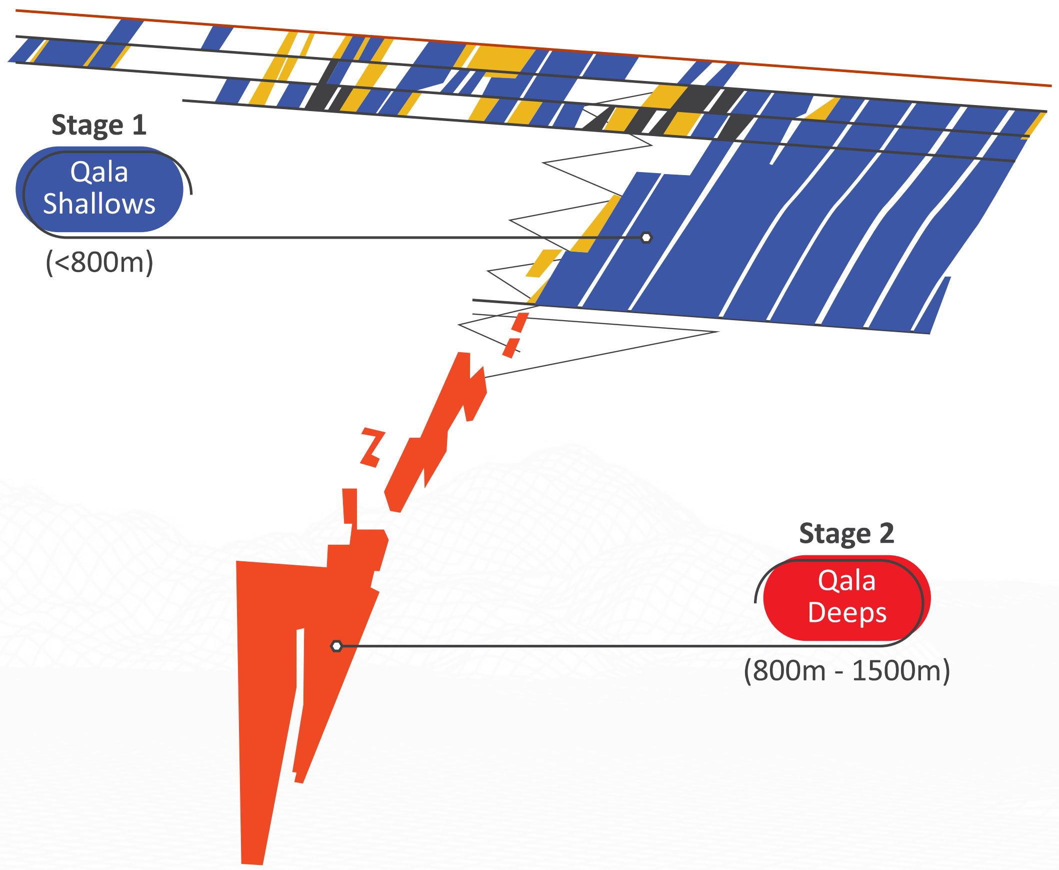




Definitive Feasibility Study[1]

Stage 1: Qala Shallows

Substantial Maiden Ore Reserve	**Declared** ore reserve of **3MT at 2.88g/t for 278 000oz**, including **Proved Ore Reserve** of **830,000t at 3.13g/t for 84,000oz**[1]
Significant Life-of-Mine	**17-year LOM** and 7.3MT at 2.81g/t recovered grade for **663,000oz Recovered Gold**
All In Sustaining Cost ("AISC")	Estimated **US$1,144/oz** Gold with a **steady-state AISC of US$1,027/oz**
Peak Funding requirement	**US$50million** and 5.5 year pay back period
Solid Production	Peak Steady-State Production at **53 000oz per annum** for 10 years
Project Financials	Pre-tax NPV7.5 of **US$150 million (AU$205m)** and **IRR of 35%** at a Gold Price of **US$1,750/oz**
Development Commencement	**September 2021**



Mt Cecelia Project
Snapshot

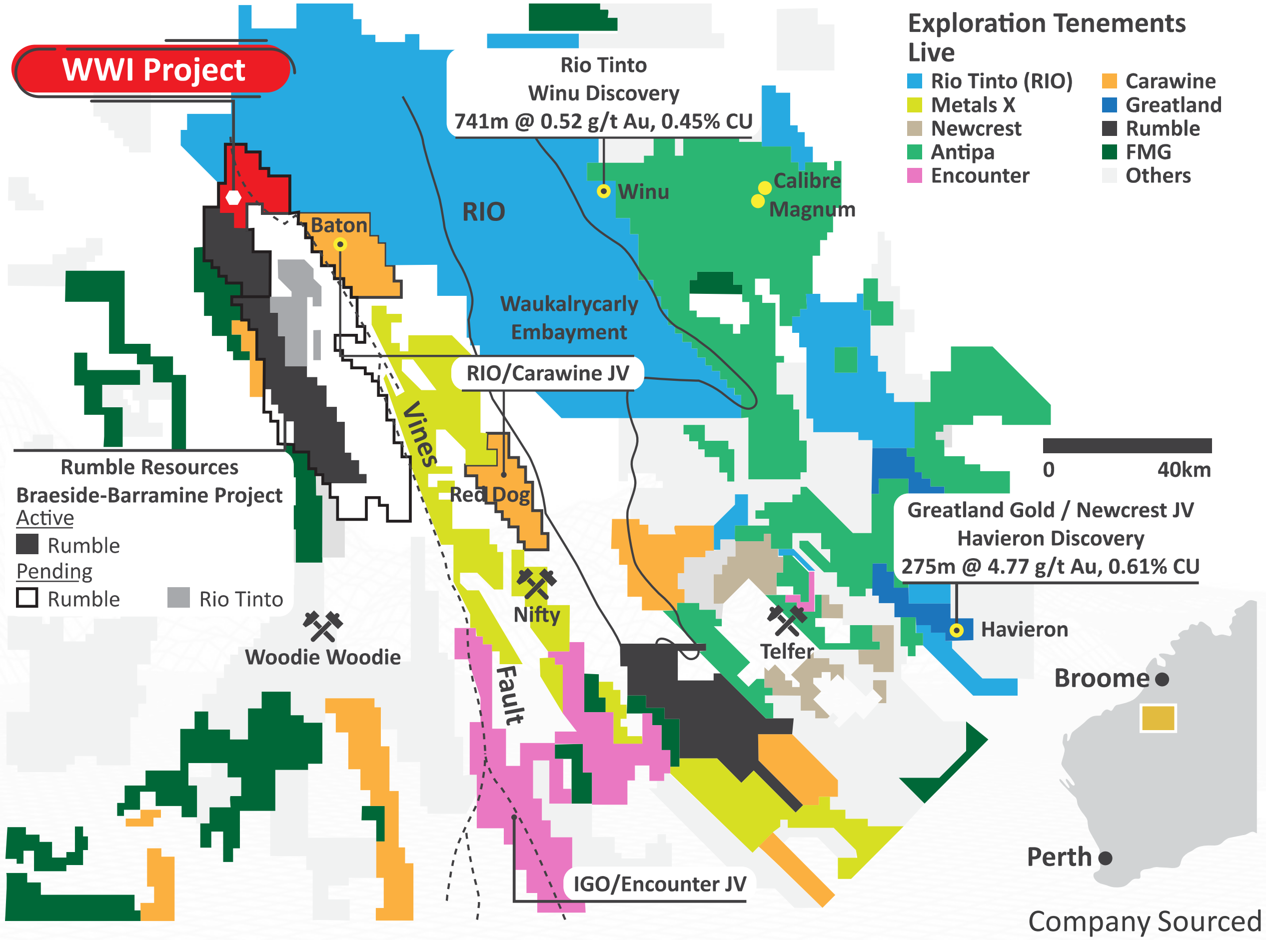
01 Highly prospective

02 Located approx. 70kms west of Rio Tinto's (RIO) **WINU Project**

03 RIO to drill neighbouring **Baton JV Project**

04 Rumble Resources Limited (ASX: RTX) advancing **Braeside Project** on southern border; Multiple High-Grade Lead-Zinc-Silver Breccia Zones discovered

Regional overview of Paterson Province;
Mt Cecelia highlighted in red



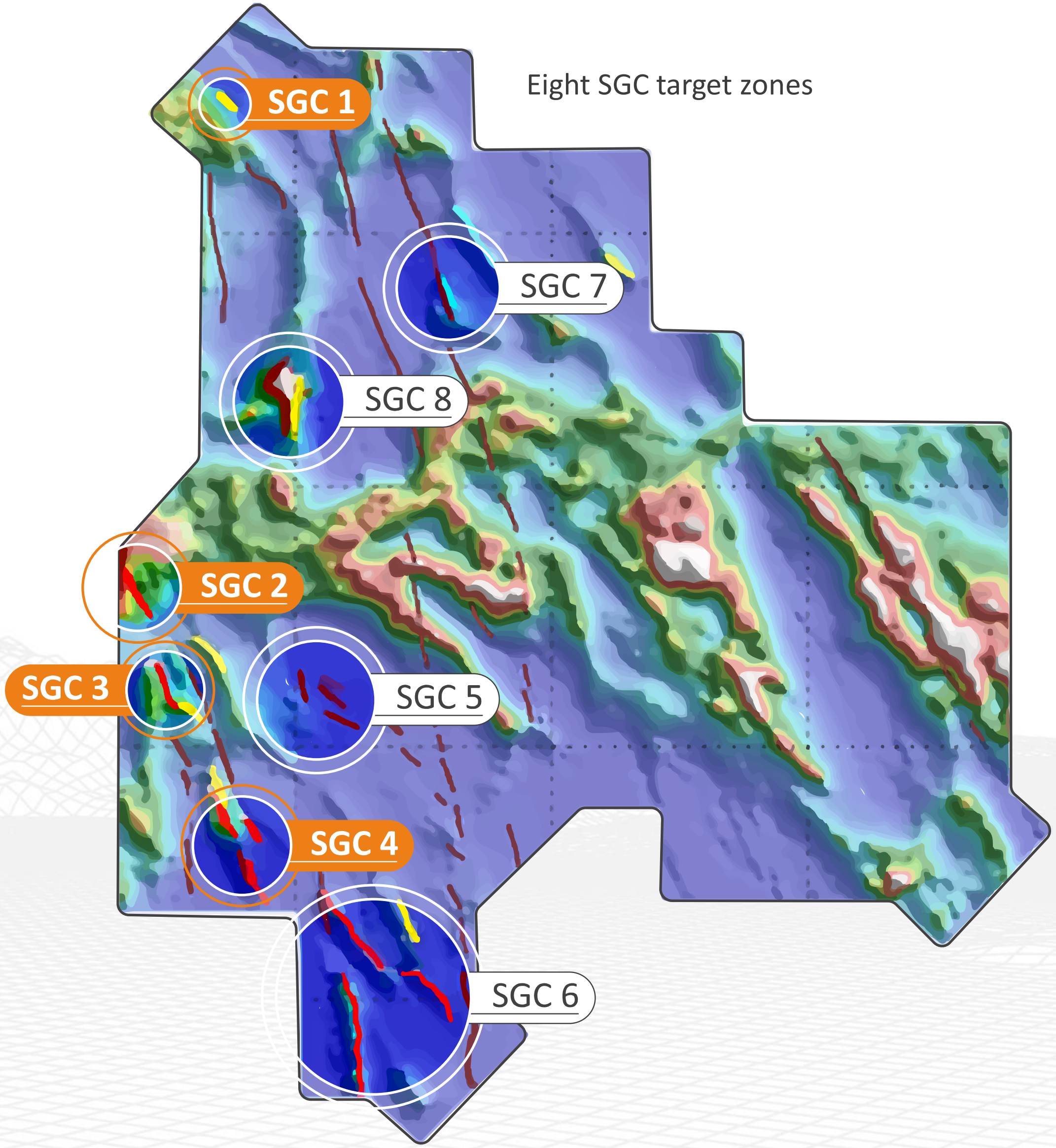
Company Sourced

Mt Cecelia Project
Overview

HEM survey: **eight exploration target areas with four deemed high priority**[5]

MLTEM survey: Top four **priority drill targets** (SGC1-4) defined

Significant step towards **maiden drilling campaign** in 2022 field season



Key Milestones

WBP: 5-Stage Development

Witwatersrand Basin Project (WBP)

STEP 01
Mining Right:
DRME **Approved**

STEP 02
Stage 1:
Declared Ore Reserve on DFS completion September 2021 **(Complete)**

STEP 03
Stage 1:
Commence Early Works Development September 2021 **(Commenced)**

STEP 04
Stages 2-5:
Commence Definitive Feasibility Study November 2021

STEP 05
Stages 2-5:
Estimated development commencement Q3 2022

Mt Cecelia Project

STEP 01
Ground EM survey results:
Exploration drill targets 2022 Field Season

Debt Advisors: **Upcoming Appointment**

Contractor team: **Upcoming Appointment**

Peak Production potential from all stages	95 000 oz per annum
All Stages Potential LOM	25 years
DFS production peak for Qala Stage 1	55 000 oz per annum
Qala Shallows Stage 1 LOM	17 years
Qala Shallows Stage 1 AISC	$1 144 / oz

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Appendices

Appendix 1: WBP JORC MINERAL RESOURCE ESTIMATE

Table 1: WBP Global JORC Mineral Resource Estimate (2g/t cut-off)[3]

Category	Tonnes (M)	Grade (g/t Au)	Ounces
Measured	4.91	4.33	683,000
Indicated	12.70	3.84	1,570,000
Measured & Indicated	**17.61**	**3.98**	**2,253,000**
Inferred	8.31	4.86	1,298,000
Total	**25.91**	**4.26**	**3,551,000**

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.

West Wits Mining has developed a 3.55Moz Au JORC (2012) compliant Mineral Resource base (Table 1) from surface diamond drilling completed in 2009 and 2021[8] as well as by sourcing and verifying historical datasets.

WBP's Global Mineral Resource is made up of several gold bearing reefs across the mining right area, a breakdown by reef and MRE category is detailed in Table 2[7].

Table 2: WBP JORC Mineral Resource Estimate – by Reef (2g/t cut-off)

WBP Reef	Measured			Indicated			Inferred			Total		
	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces	Tonnes (M)	Grade	Ounces
Bird	0.46	3.45	50,800	3.28	3.10	327,600	0.93	3.05	91,100	4.67	3.13	469,400
K9B KRC	0.00	2.98	300	0.10	3.87	11,900	0.18	4.22	24,100	0.28	4.08	36,300
K9B KRE	1.93	4.37	271,700	6.21	4.14	827,700	2.35	5.51	416,600	10.50	4.49	1,516,100
K9A KRE	2.10	4.54	306,300	1.82	4.20	245,300	4.20	5.14	694,300	8.11	4.77	1,245,800
BPR Marquis (MSA)							0.07	2.74	6,600	0.07	2.74	6,600
KR Sol Plaatje				0.00	10.34	1,600	0.24	3.37	25,700	0.24	3.39	27,300
Main Reef Leader	0.05	4.28	7,200	0.07	3.51	8,000	0.09	3.64	11,000	0.22	3.75	26,200
Main	0.33	3.68	38,500	1.22	3.77	147,700	0.25	3.64	28,700	1.79	3.74	214,900
South	0.04	6.94	8,700							0.04	6.94	8,700
Total	**4.91**	**4.33**	**683,400**	**12.70**	**3.84**	**1,569,700**	**8.31**	**4.86**	**1,298,100**	**25.91**	**4.26**	**3,551,200**

Notes: Global MRE set at a 2.0g/t Au cut-off. Reported in accordance with the JORC Code of 2012. Number differences may occur due to rounding errors.

Appendix 2: References

1. The original report was "DFS Delivers Strong Results on 1st Stage of WBP Development" which was issued with consent of Competent Persons Mr. Andrew Pooley. The report was released to the ASX on 02 September 2021 and can be found on the Company's website (https://westwitsmining.com/). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.
2. The original report was "Restated JORC Resource of 3.55Moz Au for Mining Right" which was issued with consent of Competent Persons Mr. Hermanus Berhardus Swart. The report was released to the ASX on 23 July 2021 and can be found on the Company's website (https://westwitsmining.com/). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.
3. The original report was "Scoping Study Results Highlight Potential for Long Mine Life" released to the ASX on 16 August 2021 and can be found on the Company's website (https://westwitsmining.com/). The Company confirms that all material assumptions underpinning the production target in the WBP Scoping Study continue to apply and have not materially changed.
4. WWI ASX Release 20/07/2021 "*Mining Right Granted at Witwatersrand Basin Project*"
5. WWI ASX Release: "HEM Survey Identifies Eight Targets Areas at Mt Cecelia" on 16/12/2020
6. Market Capitalisation based on ASX closing price on 15/09/2021
7. The original report was "WWI Corporate Presentation" which was issued with consent of competent persons Mr Hermanus Berhardus Swart. It was released to the ASX on 30 July 2021 and can be found on the Company's website (https://westwitsmining.com/). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person findings are presented have not been materially modified.
8. The original report was "Infill-drill Program Grows JORC Resource at WBP to 4.47Moz" which was issued with consent of competent persons Mr Hermanus Berhardus Swart. The report was released to the ASX on 05 July 2021 and can be found on the Company's website (https://westwitsmining.com/). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.

Appendix 3: Forward Looking Statements

This Announcement includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond West Wits Mining Limited’s control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding West Wits Mining Limited’s future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause West Wits Mining Limited’s actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for gold and silver; fluctuations in exchange rates between the U.S. Dollar, South African Rand and the Australian Dollar; the failure of West Wits Mining Limited’s suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of West Wits Mining Limited. The ability of the Company to achieve any targets will be largely determined by the Company’s ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although West Wits Mining Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 4: Fully compliant BEE ownership in SA

- South African projects **33.4% owned** by Black Equity Empowerment partner, Lilitha Resources (Pty) Ltd.
- Surpasses SA's Mining Charter requirement of 26% and the slated 30% in current Draft Mining Charter proposal
- BEE partner plays active part in SA activities; instrumental in WBP's licensing