ASX Announcement and Media Release
Friday, 8 October 2021

West Wits Appoints Africa Focused Debt Advisor

HIGHLIGHTS

- Appointment of **financial advisory firm Taurum International Limited ("Taurum")**
- Taurum to consult and lead in procuring the **Financing** of the Witwatersrand Basin Project **("WBP"**) in South Africa

West Wits Mining Limited (**ASX: WWI**) ("**West Wits**" or "**the Company**") is pleased to confirm the appointment of experienced financial advisory firm Taurum to facilitate debt financing strategies and options for the Company's marque WBP in South Africa. The expected capital cost of the WBP is circa US$50m.

Commenting on the appointment of Taurum, West Wits Managing Director Jac van Heerden said: *"We are pleased to confirm the appointment of Taurum International to drive debt funding negotiations for West Wits. Taurum has an excellent track record in successfully securing the financing needs for many mining projects, which boosts our confidence in their ability to deliver the most favourable financing options for West Wits."*

Taurum is an independent financial advisory firm which predominantly focuses on the mining and resources sectors in Africa. Spearheaded by Mr Andreas Lobert and Mr Greg Nichles, Taurum has successfully closed many rounds of debt financing and corporate transactions for listed and private mining clients, including South32 Limited (ASX, LSE, JSE: S32), Galiano Gold Inc. (TSX: GAU), Prospect Resources Limited (ASX: PSC) and LionOre Mining International Limited (TSX: LIM).

Mr Lobert has over 20 years of Investment Banking experience across the European Union, the United Kingdom and Southern Africa. Throughout his international career he advised on numerous mergers and acquisitions, equity capital raisings, restructurings, disposals and listings. Mr Nichles has over 18 years of Investment Banking experience having facilitated capital raisings in excess of US$1.4 billion, including mergers and acquisitions with a deal value of US$2.65 billion. He co-founded Taurum with Mr Lobert in 2016.

For more background information on Taurum, visit their website at taurum.co.za

Approved for release by the Company's Managing Director,

Jac van Heerden
Managing Director
West Wits Mining Limited

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ABOUT WEST WITS MINING LIMITED

West Wits Mining Limited (ASX: WWI) is focused on the exploration, development and production of high value precious and base metals for the benefit of shareholders, communities and environments in which it operates. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa boasts a 3.55Moz gold project at 4.26g/t[1]. The Witwatersrand Basin is a largely underground geological formation which surfaces in the Witwatersrand. It holds the world's largest known gold reserves and has produced over 1.5 billion ounces (over 40,000 metric tons), which represents about 22% of all the gold accounted for above the surface[2]. In Western Australia, WWI is exploring for gold and copper at the Mt Cecilia Project in a district that supports several world-class projects such as Woodie Woodie manganese mine, Nifty copper and Telfer gold/copper/silver mines.

1. 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.
2 Norman, N.; Whitfield, G. (2006) Geological Journeys. pp. 38–49, 60–61. Cape Town: Struik Publishers