

Successful Placement – SBC Global Investment

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) ("**West Wits**" or "**the Company**") advises that it has closed the placement request ("**Placement**") under the Equity Placement Agreement ("**Agreement**") with SBC Global Investment Fund ("**Investor**") announced to the ASX on 31 July 2023. Further details regarding the Agreement and the Investor were released to ASX on 27 May 2022.

The purchase price per share is \$0.014 (1.4c) being 95% of the Minimum Price nominated by West Wits, being \$0.015 (1.5 cents), rounded down to the nearest \$0.001.

In accordance with the terms of the Agreement, the size of the Placement was reduced for adjustments during the pricing period, resulting in a final allocation of 21,428,572 fully paid ordinary shares ("**Placement Shares**") from the shares issued to the Investor in connection with the Placement Request as announced on 31 July 2023 ("**Provisional Shares**"), for gross proceeds of \$300,000.

Under the Agreement the number of the balance of the Provisional Shares can purchased by the Investor, held for future drawdowns and/or for offsetting against future obligations to issue shares to the Investor, or (at the election of the Investor) that number of shares can be transferred as directed by the Company for an aggregate consideration of \$1.

The Company has issued 5,000,000 unlisted options to the Investor with an exercise price of \$0.0219 (150% of the average 5 daily VWAPs for the 5 trading days immediately prior to closing of the placement) and expiring 3 years from issue. An Appendix 3G in respect of these options has been released to ASX at or about the time of this announcement.

The facility under the Agreement has been useful in providing interim working capital as we continue to progress the full project financing. The Company can continue to draw on the facility as needed and may continue to receive cash proceeds from the Excess Shares.

Approved for release by West Wits Joint Company Secretary, Simon Whyte

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ABOUT WEST WITS MINING LIMITED

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) 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 4.28Moz gold project at 4.58g/t¹. 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. In Western Australia, WWI is exploring for gold and copper at the Mt Cecelia 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 “WBP’s Global JORC Mineral Resource Expands by 724,000oz to 4.28MOZ at 4.58 g/t Gold” which was issued with consent of the Competent Person, Mrs Cecilia Hattingh. The report was released to the ASX on 3 December 2021 and can be found on the Company’s website (<https://westwitsmining.com/>). Comprising 8.8MT at 4.60g/t for 1.449Moz measured, 11.3MT at 4.19g/t for 1.517Moz Indicated and 8MT at 5.10g/t for 1.309Moz inferred. The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.