

Quarterly Activities Report

Highlights

South Africa

- The Witwatersrand Basin Project (WBP) continues to deliver free cash flow, supporting on-going exploration & development activities
- The current production plan for Kimberley Reef in Pit 3 is expected to extend a further 3 months from original estimates.
- Reaching an important project milestone, management submitted two mining permit and the mining right applications to the regulator which, upon granting, will enable the ramping up of production through 4Q2018 to full-scale mining in 2019.

Australia

- Two site visits to Tambina project in the quarter confirmed gold mineralisation at surface from two ferrous-oxide chert horizons located in the centre and south-east sections of the tenement
- Ten samples (20kg bags) were collected on the initial trip, with all returning visible gold in pan concentrates and, using a detector, nine nuggets were found in soil nearby and within the two horizons with the largest 3.2g but remainder $\leq 1\text{g}$
- The Company is reviewing the results of exploration undertaken and expects to be able release details soon

West Wits Mining Limited (“WWIs” or “the Company”) is pleased to present its latest quarterly report for the period ending 30th June 2018.

Review of Operations

SOUTH AFRICA

Witwatersrand Basin Project, Central Rand (WWI: 66.6%)

Production

Quarterly production for June on the Kimberley Central Open Pit continued to deliver free net cash flow to support ongoing development. The quarter saw the completion of production at Pit 1 in May with rehabilitation work well advanced at quarter end and expected to be completed in October (*Figure 3*). The geology team identified an extension of the Kimberley Reef group in Pit 3 (*Figure 2*) which is expected to deliver an incremental 3 months to the production plan, extending the life of the project to

1Q2018. Production costs were negatively impacted by a higher stripping ratio, driven by the commencement of Pit 4 operations and the remodelling of Pit 3 to access the new orebodies (*Figure 2*). This forms part of the normal production cycle and management expects productivity to be recovered as excavation targets more reef in the following quarter.

Category	Target range*	Results relative to target range
Grade (g/t Au)	2.0	1.874
Ore produced (t)	37,500 – 45,000	38,831
Ore processed (t)	37,500 – 45,000	38,557
Gold produced (oz)	2,300 – 2,800	2,231
Average cost (US\$/oz)	800 – 1,000	1,188
Net cashflow (A\$)	450,000 – 750,000	Below target range

Table 1: June 2018 Quarterly Production Results



Figure 1: Operations at Pit 3 of the Kimberley Central Open Pit unearthed an extension of the Kimberley Reef, extending the production plan by a further 3 months

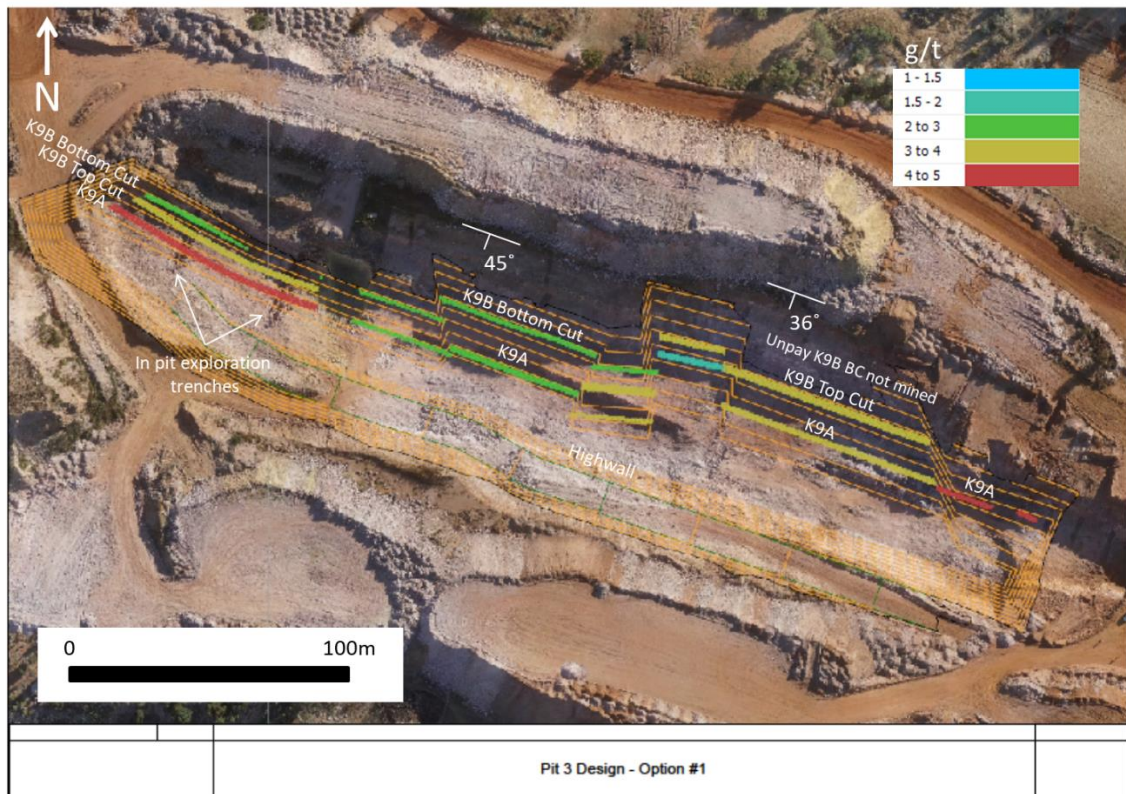


Figure 2: WWI's geologist's Pit 3 Design for remodelling to enable access to the incremental ore body.



Figure 3: Rehabilitation works of Pit 1 progressed significantly during the quarter and are due to be completed in October for urban development

Development

The Board is focused on the advancement of WBP's mining license applications which, upon granting, will enable the Company to transition from a junior explorer with small, cash-flow positive operations into a mid-tier gold producer. The mining applications advanced to plan during the quarter with management holding extensive community consultation, furthering various environmental studies and having regular engagement with the Department of Mineral Resources to accelerate the process.



Figure 4: One of WWI community projects is the support of the Mandelaville Crisis Centre's Vegetable Production Project which aims to deliver sustainable industries, providing opportunity to unemployed and disadvantaged community members

Exploration

During the June quarter, WWI's geology team completed the review of the K9B reef which resulted in the July release of an updated Mineral Resource Estimate (MRE) which included an additional 428,000oz Au, increasing the global MRE to 3.67Moz². The team's work involved a detailed data capturing and validation process that included historic underground mining data as well as surface diamond drilling completed by WWI in 2009, this was followed by ordinary kriging techniques and domaining.

AUSTRALIA

Tambina Project, WA (WWI: 100%)

WWI's geology team undertook two field trips to the Tambina Project in the quarter to confirm the extent of the gold mineralisation from two ferrous-oxide chert horizons located in the centre and south-east sections of the tenement, performing extensive sampling at surface. The initial field trip returned visible gold in pan concentrates and, using a detector, nine nuggets were found in soil nearby and within the two horizons with the largest 3.2g but remainder $\leq 1g^1$.

The second field trip sought to extend the conglomerate horizon and to perform initial scoping studies for trial mining given the Tambina project has three mining licenses which enable management to fast-track the project into production. The Company is reviewing the results of the exploration undertaken and expects to be able to release details of the field trip soon.

Mt Cecelia Project, WA (WWI: 100%)

The exploration licence for the Mt Cecelia project has yet to be granted with management in negotiation with the Native Title Parties on Alternative Heritage Agreements which are hoped to be finalised soon.

INDONESIA

WWI has continued to work with its business alliance partners to resolve tenure issues at the Derewo River Gold project, as they remain outstanding. As this matter is ongoing with various issues, it is difficult to place a time line on when the matter could be completely settled.

CORPORATE

Management have continued with the strategic transformation during the period with the submission of the mining license applications on the WBP and field trips to the recently acquired Tambina project in the Pilbara.

Furthermore, management continued to engage with stakeholders during the period to increase the Company profile, this included undertaking investor road shows in Sydney and Perth as well as participating in three conferences: Hong Kong, London and Gold Coast.

Production from the Witwatersrand Basin Project continues to deliver free cashflow with receipts from customers during the quarter totalling \$2.75m and net cash proceeds of \$232k, enabling the Board to support ongoing exploration and development costs in South Africa. Free cash flow is being directed towards activities related to the acceleration of the mining license applications, which are set to reduce as regulatory milestones are completed, and discretionary exploration activity targeting the growth of WWI's Global Mineral Resource Estimate above the current 3.67Moz Au².

Furthermore, as outlined in the production review, net cash proceeds are likely to increase in the subsequent quarter as operational efficiencies related to the upcoming phase of Pit 3 & 4 production and positive seasonal impacts from the dry season are realised.

For and on behalf of the Board



Michael Quinert
Chairman
West Wits Mining Limited

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1) ASX release 15 January 2018

2) The information is extracted from the report entitled "Global Resource Grows by 428,000oz Au to 3.67Moz at WBP" created on 16th July 2018 and is available to view on westwitsmining.com. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's, Hermanus Swart & Dr Andrew Tunks, findings are presented have not been materially modified from the original market announcement.

Interests in Mining Tenements

Tenements	Location	Held at end of Quarter	Acquired during the quarter	Disposed during the quarter
GP183PR	Underground rights – Witwatersand Basin, West Rand, South Africa **	66.6%*	-	-
Production IUP – NO. 47/2010	Paniai Regency, Indonesia	29%*	-	-
Exploration IUP – NO. 76/2010	Paniai , Indonesia	64%*	-	-
Exploration IUP – NO.31/2010	Intan Jaya, Indonesia	64%*	-	-
Exploration IUP – NO. 543/142/SET	Nabire, Indonesia	64%*	-	-

* Minority positions are held by local parties in compliance with local legislation in relation to foreign ownership and mineral and production rights.

** Rights are subject to an appeal for reinstatement