ASX Announcement and Media Release
Wednesday, 21 October 2020

West Wits Global JORC Resource grows by 700,000oz to 4.37M oz at 3.88g/t Gold at Witwatersrand Basin Project

West Wits Mining (ASX: WWI, "**West Wits**" or "**the Company**") is pleased to announce a Mineral Resource Update for the Kimberley East Project at the Company's Witwatersrand Basin Project ("WBP"), South Africa. This update significantly increases the Company's mineral resource base and is reported within the guidelines of JORC (2012)

HIGHLIGHTS

- The updated global MRE now stands at 4.37Moz at 3.88g/t Au (2g/t cut-off)
- Results significantly grow the previously stated MRE by 700,000oz and increases grade by 0.48g/t Au
- The JORC compliant MRE for the K9A reef now stands at 1.5Moz at 5.3g/t Gold
- MRE upgrade offers substantial improvements to the economic potential of the WBP as the Company progresses its Bankable Feasibility Study
- 2,500m diamond core infill drilling program set to commence which aims to convert the approximately 50% of the Kimberley East Project's resources which are Inferred mineral resource in the initial 5-year mine plan to Measured and Indicated categories

West Wits Managing Director Mr Jac van Heerden said, *"This upgrade to our flagship gold project provides a tremendous boost to our confidence in the mineralisation and mine modelling that we are undertaking to advance this project toward development and production. 4.37m oz at a robust grade of 3.88g/t gold further solidifies the fact that we have a substantial project at the WBP. We are confident in the anticipated granting of the Mining Right and that we will be able to bring the WBP into production relatively quickly given our plan for toll treatment at nearby facilities and easy access to the underground workings. The excellent analysis work carried out by Shango Solutions has highlighted higher grade zones such as the K9A's 1.5Moz Au zone grading 5.3g/t, which for an underground operation is outstanding material to mine."*

TABLE 1: UPDATED GLOBAL MRE FOR THE WITWATERSRAND BASIN PROJECT AT 2.0G/T CUT-OFF

WBP – Updated Global Mineral Resource Estimate			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces (M)**
Measured	6.73	4.21	912,000
Indicated	14.3	3.90	1,794,000
Measured & Indicated	**21.1**	**4.00**	**2,706,000**
Inferred	14.0	3.70	1,669,000
Total	**35.10**	**3.88**	**4,375,000**

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

Updated Mineral Resource Statement for Kimberley Reef East Project

The K9 Evaluation Project was carried out by Shango Solutions, a South African based geological consultant with significant experience in this region. The new MRE is stated for the K9A and K9B conglomerate bands, two of the gold mineralised reefs within the "Kimberley Reef" package (Figure 1).

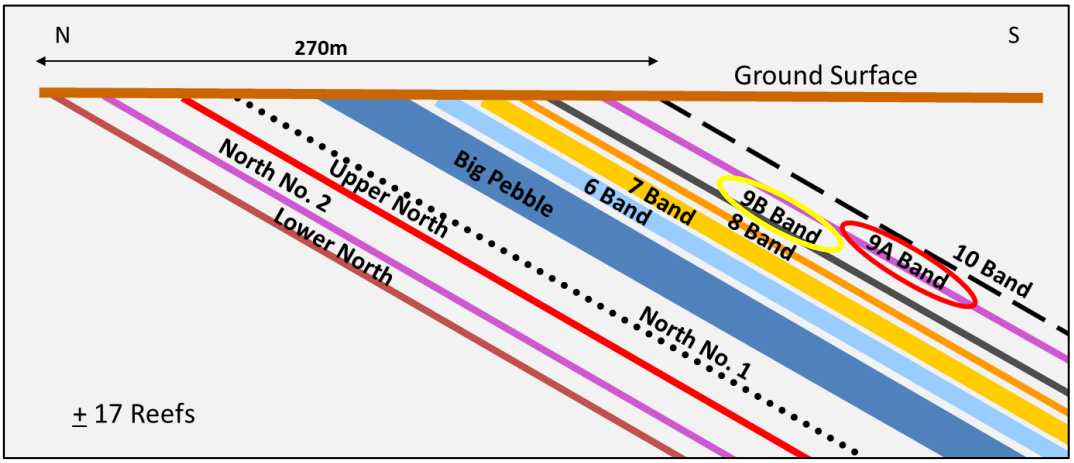

Figure 1: *Schematic Cross Section for Gold bearing Kimberley Reef conglomerates, all conglomerate horizons are gold mineralised to some extent but the K9A and K9B Bands were the main target for mining. The K9A Band is the focus of this resource estimate (red circle) however additional data was captured in the process for the K9B Band (yellow circle).*

The mineral resource estimate was carried out after a detailed data capturing and validation process that included historic underground mining data as well as surface diamond drilling completed by WWI in 2009. The Kimberley East Project (Figure 2) is the first potential underground operation once the Mining Right over the WBP is granted and is subject to the Bankable Feasibility Study which commenced in September 2020.

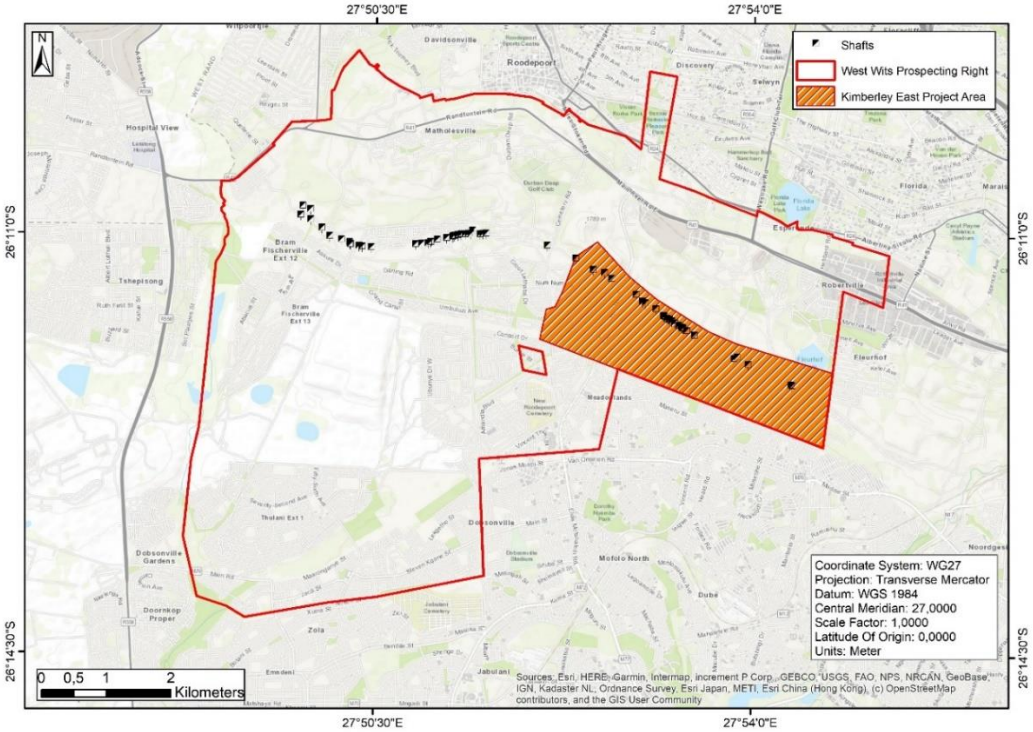

Figure 2. *Kimberley East Project Area within the Witwatersrand Basin Project boundary*

TABLE 2: MRE FOR THE K9A REEF AT 2.0G/T CUT-OFF

Updated K9A Mineral Resource Estimate			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces (M)**
Measured	2.1	4.92	338,000
Indicated	2.4	5.08	395,000
Measured & Indicated	**4.6**	**5.01**	**733,000**
Inferred	4.3	5.51	764,000
Total	**8.9**	**5.30**	**1,497,000**

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

The new Kimberley East MRE is an update of the previously announced (16 July 2018) MRE and represents a significant growth of 702,000oz in the total contained ounces for the K9A and K9B portions of the global MRE. The K9 reef bands had previously been included in the global MRE for the WBP. This new work adds several new areas for the K9A reef and provides additional information for the K9B reef which further improves confidence in the modelling of that reef structure.

The resource upgrade resulted in a substantial 0.48g/t increase of the global MRE grade to 3.88g/t which has largely been driven by the proportional growth of the K9A reef which features at an average grade of 5.3g/t (Table 2).

The upgrade of the MRE has resulted in a net increase of 288,000oz in the combined measured & indicated categories and an additional 414,000oz of inferred resource. A review conducted by the geological team of the K9 reef package applied best practice techniques and included the introduction of ordinary macro kriging within 10m parent cells per estimation domain for close range measured and indicated resources, as well as additional QA/QC of stretch length and point data. The review resulted in a portion of the previously stated measured MRE (Table 3) being re-classified as indicated in the updated global resource statement (Table 1).

Updated Mineral Resource Estimate - Methodology

The updated MRE covers the K9A and K9B gold bearing reefs in the eastern portion of the Kimberly Reef Project and is the result of an extensive exercise of historical data recapture and validation followed by a new Mineral Resource Estimation utilising advanced geostatistical estimation methods, which includes simple and ordinary kriging. The estimate was carried after a detailed data capturing and validation process that included historic underground mining data as well as surface diamond drilling completed by West Wits in 2009. To ensure a complete result, both previously mined and unmined areas of the K9A (Figure 3) and K9B reef were estimated and then the mined areas were subtracted from the modelling result.

The activities performed during the Resource Reconciliation can be summarised as follows:

1. Rubber sheeting Vertical Projection (VP) data into the correct spatial position
2. Spatial transformation of VP data
3. Spatial interrogation of duplicated VP assay data
4. Amalgamation of verified VP captured assay data with the point and stretch datasets (final combined datasets)
5. Migration of data into Datamine software to evaluate the remaining resource above 40 Level
6. Modelling of structures and reef planes was completed in the LeapfrogTM modelling software before completing the geostatistical estimation on the DatamineTMplatform.

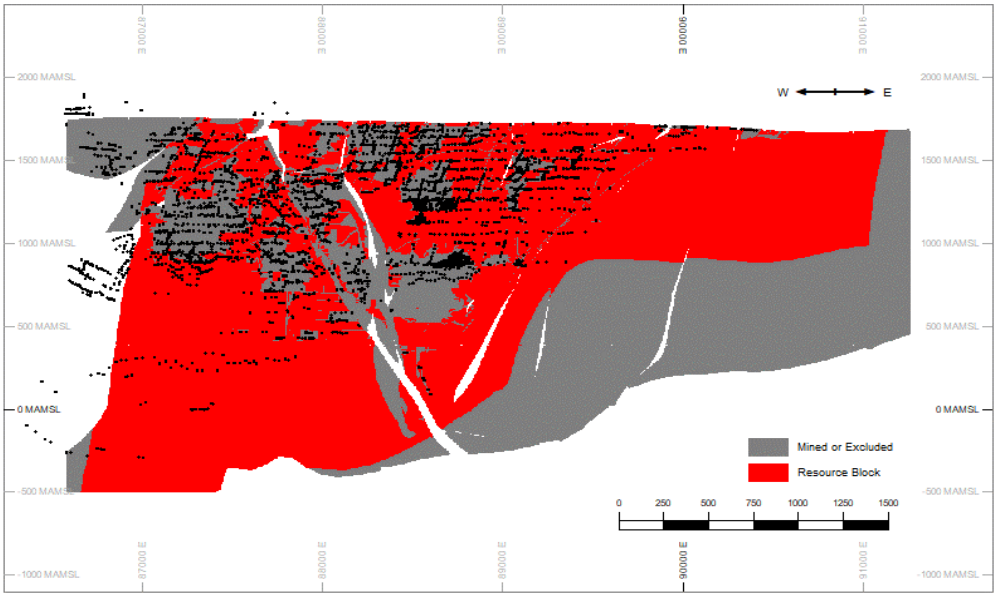

Figure 3. *A long section view of the K9A. Note the white zones cutting through the model are areas of mafic dyke and or complex faulting and were not considered for resource estimation.*

Mineral Resource Categories

The orebody was classified into geo-zones with similar grade characteristics by its macro features for each reef. The classification for Measured, Indicated and Inferred blocks were estimated using simple and ordinary kriging into 50m x 50m and 10m x 10m parent cells, respectively, considering mixed support data with sample support affecting nugget variance. Ordinary Macro Kriging was utilised within 10m parent cells per estimation domain for close range Measured and Indicated resources. Kriging was conducted within these defined geo-zones, the results were classified by considering the calculated kriging efficiency into Measured, Indicated and Inferred categories (figure 4).

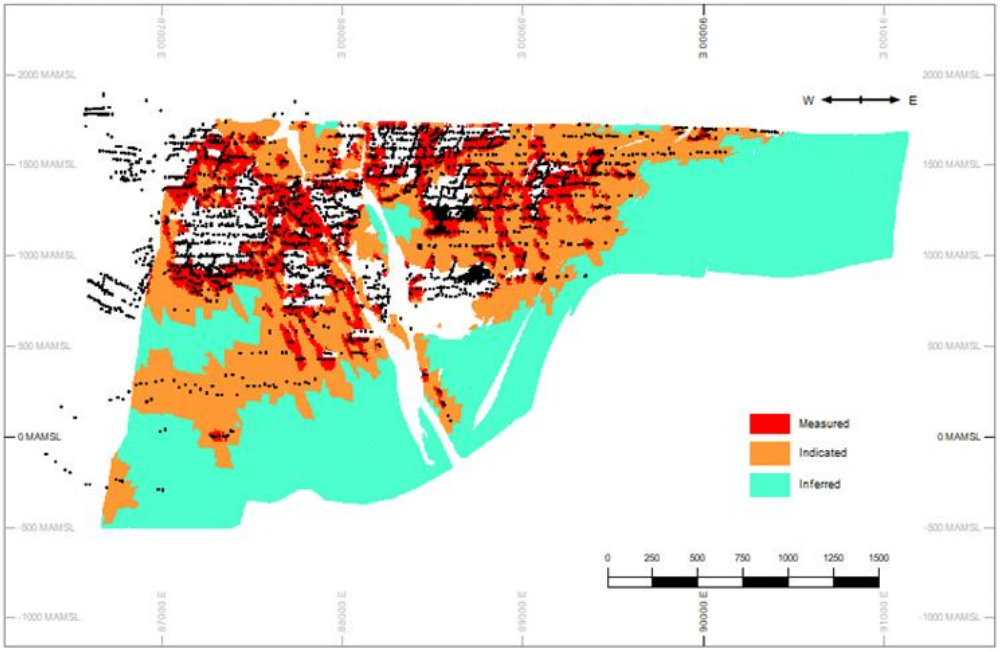

Figure 4. *A long section view of the K9A showing resource categories. Note the white zones cutting through the model are areas of mafic dyke and or complex faulting and were not considered for resource estimation.*

Comparison of Updated Global MRE with Previous Global MRE

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Inferred	14.0	3.70	1,669,000
Total	**35.10**	**3.88**	**4,375,000**

Note: Number differences may occur due to rounding errors.

TABLE 3: PREVIOUS GLOBAL MRE FOR THE WITWATERSRAND BASIN PROJECT AT 2.0G/T CUT-OFF

WBP – Previous Global Mineral Resource Estimate			
Category	**Tonnes (M)**	**Grade (g/t Au)**	**Ounces (M)**
Measured	12.0	3.65	1,420,000
Indicated	9.2	3.38	998,000
Measured & Indicated	**21.2**	**3.51**	**2,418,000**
Inferred	12.9	3.12	1,255,000
Total	**34.06**	**3.40**	**3,673,000**

ASX Release: 16th July 2018 "Global Resource Grows by 428,000oz Au to 3.67Moz at WBP"
Note: Number differences may occur due to rounding errors.

Witwatersrand Basin Project's – Resource Generation

West Wits has steadily grown the WBP's JORC compliant MRE since the Company's maiden 1.34Moz Resource in January 2016 to the current 4.37Moz (figure 5).

DRD Gold Limited (**"DRD"**), the previous owners of this mining area, declared a 12.8Moz JORC (1997) resource in 2000[1]. West Wits' strategic exploration objective has been the conversion of DRD's historical resource into a JORC (2012) compliant MRE with a focus on areas above 400m, or areas above 1,500m which engineering studies have identified as accessible through the inclusion of a water pillar.

The graph below shows West Wits' commitment and systematic execution in increasing the resource within the prospecting permit area. With a significant global MRE of 4.37Moz at 3.88g/t, the geological team is now focused on enhancing the existing geological modelling of the Kimberley East Project's resource to support the proposed development of the first stage of the underground mine which the Company aims to have first production from in 2H 2021.

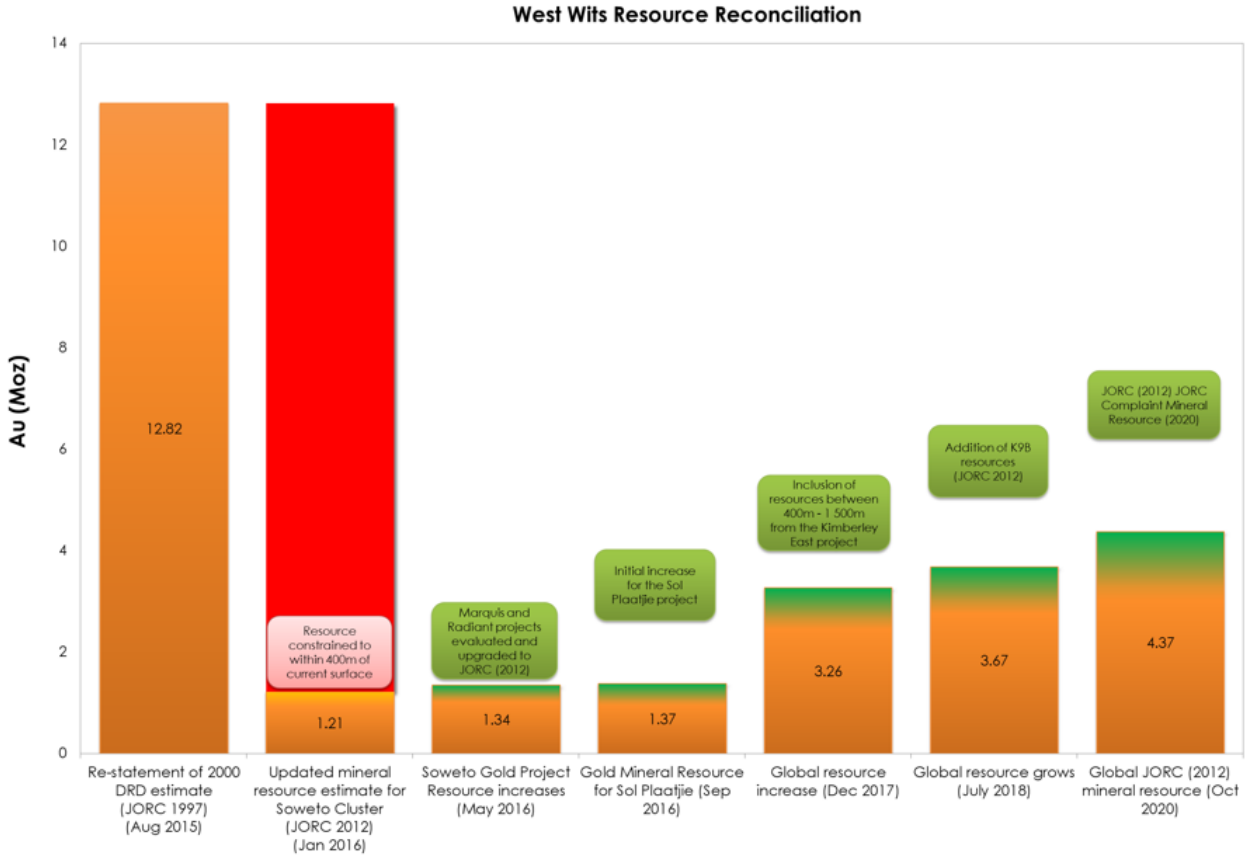

Figure 5. *WBP Resource Reconciliation History and Overview since acquisition by West Wits*

Exploration – Next Steps

Kimberley East - Infill Drilling Program

The K9 Resource Project has significantly increased the geological team's confidence level and understanding of the K9 mineralisation model within the Kimberley East Project which is subject to the Company's current BFS. West Wits now plans to embark on an approx. 2,500m diamond core infill drilling program on the eastern side of the orebody (figure 6) to further delineate the mineral resource.

The infill drill program aims to convert the Inferred mineral resources in the medium term mine plan to Indicated and Measured resource categories. Conversion of the Inferred mineral resources is a critical step towards the Company being able to declare a maiden ore reserve which it targets to do upon completion of the BFS which is forecast for 1H 2021.

The infill drill program is scheduled to commence in November 2020 with the first batch of drill holes scheduled to be completed by the end of 2020. The Company anticipates the remainder of the program will be completed by 1Q 2021.

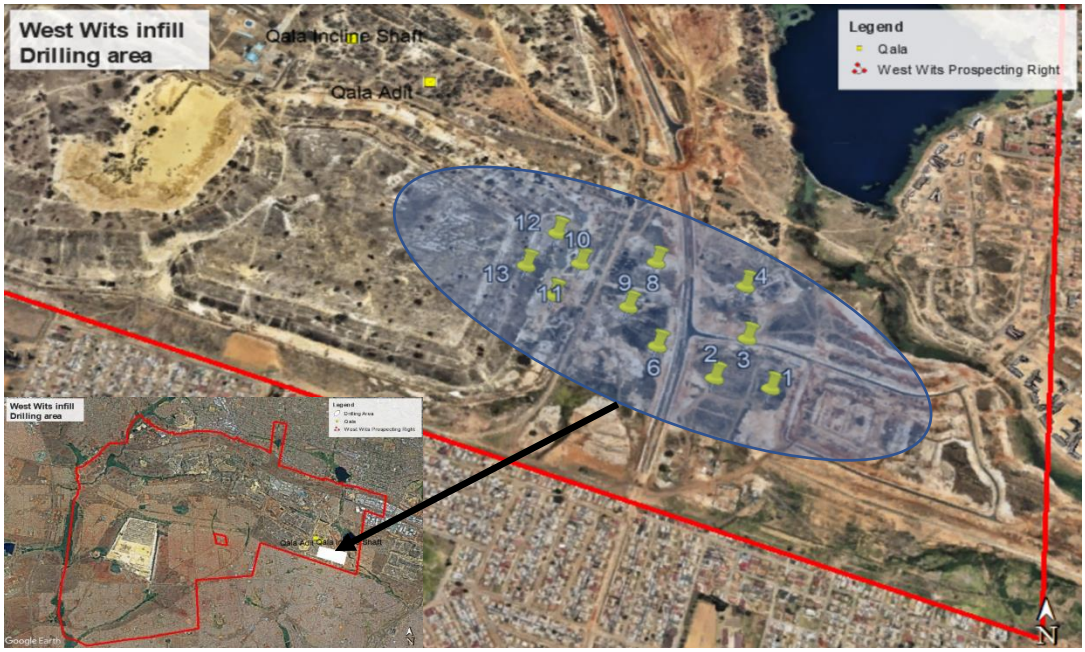

Figure 6. *Location of the proposed infill drilling at the Kimberley East Project*

Mining Right Tenement Area

To expedite the mining right process at the time of the application, the Company constrained the mining right footprint relative to the prospecting right to minimise the impact on interested and affected parties. The areas subject to the prospecting right, but not included in the mining right area, were deemed to be non-core and do not impact the proposed mine plan from the recently completed independent scoping study. Upon granting of the mining right application the Company will restate the global MRE, allowing for any impact from the constrained tenement area, and is considering options to re-introduce areas that are of long-term interest.

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 4.37Moz gold project at 3.88g/t and the Company's development strategy is to produce 60,000oz per annum over a 15+ year mine life. 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 copper/silver mines.

[1] WWI ASX Release 06/12/2017 "*Higher Wits Basin production underpins improving cashflow*"
[2] Norman, N.; Whitfield, G. (2006) Geological Journeys. pp. 38–49, 60–61. Cape Town: Struik Publishers

Competent Person

Mr Hermanus Berhardus 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 Hermanus Berhardus 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". Mr Hermanus Berhardus Swart consents to the release of the report and the information contained here within.

JORC TABLE 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Practices at historical Durban Roodepoort Deep Gold Mine (DRD, <2000) unless where indicated in bold font
Sampling Techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Underground development was sampled at 3 m intervals. Stoping was sampled at 6 m intervals along strike, once a month (on average 10 m advance per month). Sampling was conducted as face sampling, utilising hammer and chisel as is standard procedure in the Witwatersrand Goldfield. Diamond drilling was utilised both underground and on surface for exploration purposes. Drilling results were seldom used for resource estimates, except for West Wits MLI (Pty) Ltd's (West Wits) 2009 drilling results which were employed **during the 2020 project**. The core was split and the one half submitted for assays. The samples included waste on the footwall and hangingwall of the reef. • Underground samples were sampled from bottom to top over the full exposure of the reef and included 2 cm footwall and hangingwall waste so as to ensure that high grades typically associated with the bottom and top contacts were included in the sample. Internal waste was sampled separately but minimum sample length was 8 cm with a maximum of 40 cm. Stope sampling was validated against broken ore sampling (BOS) with the latter being sampled for each span of hoppers by means of catching a full sample in a dish placed on the grizzly of the ore pass. If discrepancies between chip and BOS samples were evident then the stopes were resampled to increase the frequency of sampling. • Industry standard Witwatersrand Goldfield underground face sampling was applied.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling was conducted but is not applicable as samples were not utilised for resource estimates except for the West Wits 2009 drilling which was incorporated **during the 2020 study**. Mainly underground face sampling was used for resource estimates.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable for resource estimates but a minimum of 95% core recovery was required, otherwise holes were redrilled. Core was fitted and measured against drill meters provided by driller.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond drilling was conducted but is not applicable as samples were not utilised for resource estimates except for the West Wits 2009 drilling which was incorporated **during the 2020 study**. However, samples were geologically and geotechnically logged to a detail that supported appropriate Mineral Resource estimations, mining studies and metallurgical studies. • Core logging was not applicable for Mineral Resource estimations, but was qualitative in nature except for the West Wits 2009 drilling which was incorporated **during the 2020 study**. • The total length of the relevant core intersections was 100% logged.
Sub-sampling Techniques and Sample Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The entire underground sample (on average 1.5 kg) was submitted for analysis. However, when maximum allowable weight of 1 kg was exceeded, the sample was riffled down in size at the laboratory. Samples generally contained moisture because the face was washed before sampling to prevent contamination from dust as a result of blasting. • The remaining sample was pulverised for analysis, which is standard practice for fire assays. • Underground face samples were sampled from bottom to top over the full exposure of the reef and included 2 cm footwall and hangingwall waste so as to ensure that high grades typically associated with the bottom and top contacts were included. • If pronounced mineralisation (especially carbon) was noted, specifically along the bottom contact, a second sample was taken to account for the nugget effect. This also applied to other portions of reef depending on amount of mineralisation observed. • If samples yielded anomalous results then the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling. • Underground face sampling was standard practice in the Witwatersrand Goldfield and was deemed appropriate and representative for the grain size.
Quality of Assay Data and Laboratory Tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Underground face samples were assayed by fire assay using 25 g charges, applying discounts for silver by silver discount chart. The standard practice of fire assaying in the Witwatersrand Goldfield was deemed appropriate and representative for the samples. • Industry standard fire assays were applied. • 10% of samples were re-assayed. Returned pulps were on occasion resubmitted under a new number for validation. The laboratory participated in a round robin exercise with other mine laboratories in the DRD group (and Rand Mines Group prior to 1995) to determine precision and reproducibility. • Best practice in the field of assaying was recorded in book form which set the standards for laboratories throughout the South African gold mining industry. The first of these books entitled “A Text Book of Rand Assay Practice” by J Moir and G H Stanley, was published in 1923. This was followed in 1955 by “Assay Practice on the

		Witwatersrand" by V S Dillon and others. The rapid growth of analytical methods led to the compilation and publication of a third volume in 1986 entitled "Assay and Analytical Practice in the South African Mining Industry" by W C Lenahan and R Murray-Smith, published by the Chamber of Mines. This book describes best practices as applied in laboratories associated with the Chamber of Mines. Analytical quality was assured by the regular use of internal controls and by periodic "round-robin" exchanges of samples between laboratories, either within individual mining houses or sometimes between mining houses. Assay laboratories at mines affiliated to the Chamber of Mines operated under the umbrella of the Chamber of Mines and the South African Association of Assayers, both of which engendered an ethos of high quality workmanship and continuous improvement.
Verification of Sampling and Assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• If pronounced mineralisation (especially carbon) was noted, specifically along the bottom contact, a second sample was taken to account for the nugget effect. This was also practised to other portions of the reef depending on the amount of mineralisation observed. • If samples yielded anomalous results then the returned pulps were resubmitted under a new number and if analytical results were still unsatisfactory, the sample was resampled in the case of development sampling. • The averages of repeat and original samples were utilised.
Location of Data Points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of underground face sampling was measured with a tape from a surveyed peg. The wooden peg was inserted in a hole drilled into the hangingwall of the development or stope with unique numbers imprinted on copper plates and fixed to the exposed part of the wooden peg. • DRD originally had local mine coordinates with zero longitude and latitude through the centre of the DRD mine lease. Coordinates west of the zero longitude and north of the zero latitude, increased positively. Coordinates east of the zero longitude and south of the zero latitude, increased negatively. DRD subsequently (approximately 1995) converted to LO27 a South African grid system. • **During the 2020 project** the WG27 coordinate system (World Geographic Datum) was applied when georeferencing plans and capturing underground face, stretch and development sampling points. • Topographic control was achieved utilising the USGS Shuttle Radar Tomography Mission 30 m resolution grid. • The following data was captured **during the course of the 2020 project**: Face, stretch and development sampling, West Wits' 2009 (MSA) drillhole information (channel width and cmg/t), pegs, structures that were encountered during historic mining, underground unmined areas and historical domaining such as payshoots. All data was captured in the WG27 coordinate system.
Data	• *Data spacing for reporting of Exploration Results.*	• Exploration results were not reported **during the 2020 project.**

Spacing and Distribution	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data density differs across the project from 3 m underground channel sampling to 100 m drillhole spacing. Amount of samples present in the areas influenced the estimation parameters. Kriging efficiency was calculated during the estimation process which is an indication of the estimates ability to represent the data which was considered for resource categories. • Each sample section was composited to represent the total reef intersection.
Orientation of Data in Relation to Geological Structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Structures have no known influence on the mineralisation of the Witwatersrand placer type reefs, other than displacements. No known sampling bias is present. • **During the 2020 project,** a K9A Reef 3D model was established in Leapfrog Geo which also incorporates structures, predominantly faults and dykes. These structures are defined at high confidence levels due to their locations being precisely defined by historical mining and being detailed on mining plans and Vertical Projections. Similarly, for the K9B Reef a 3D geological model was established during the course of 2018, which was adjusted during the 2020 project due to the addition of new information.
Sample Security	• *The measures taken to ensure sample security.*	• Samples were delivered directly by the sampler after each shift to the laboratory sample receiving staff. Lines of custody procedures were applied.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• **In the 2020 project,** stringent internal audit and QA/QC procedures were applied. This especially considered the validation of the databases that served as input for geological modelling and resource estimation. • During data capturing i**n the 2020 project,** channel widths and stretch and panel lengths were also captured and utilised to verify and validate the cmg/t values that featured on the historic plans. On-going 2D QA/QC procedures were applied while capturing the data such as capturers verifying other capturers' databases. Additional data verification was conducted in 3D considering survey pegs, mine development and sampling data.

Section 2 Reporting of Exploration Results
Note that DRD did not report Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code Explanation	Practices at historical Durban Roodepoort Deep Gold Mine (DRD, <2000) unless where indicated in bold font
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Prospecting Right GP 30/5/1/1/2/183 (10035) PR was originally held by Durban Roodepoort Deep (Pty) Ltd. In 2012 West Wits signed a contractual agreement with the Prospecting Right holder allowing the prospecting of underground resources. On the 1st of February 2018 the application for consent in terms of Section 11 (1) of the Mineral and Petroleum Resources Development Act, Act 28 of 2002 to cede the renewed Prospecting Right GP 30/5/1/1/2/183 (10035) PR to West Wits MLI (Pty) Ltd (WWI) was accepted. West Wits holds 66.6% in the company with the remaining 33.4% being held by Lalitha (Pty) Ltd a black empowered ("BEE") entity ensuring compliance with South African laws. The Prospecting Right was renewed for 3 years in April 2016. A Mining Right Application was submitted in April 2018. West Wits is proposing to establish a mining operation in an area located south of Roodepoort and to the north of Soweto in the City of Johannesburg Metropolitan Municipality, Gauteng. West Wits has applied for a mining right in terms as amended, for gold, uranium and silver over various portions of the farms Roodepoort 236 IQ, Roodepoort 237 IQ, Tshekisho 710 IQ, Uitval 677 IQ, Vlakfontein 238 IQ, Vogelstruisfontein 231 IQ, Vogelstruisfontein 233 IQ, Witpoortjie 245 IQ, Glenlea 228 IQ. The Department of Mineral Resources (DMR) formally accepted WWI's Scoping Report including the Plan of Study for Environmental Impact Assessment during 2019. The DMR thereafter granted the Environmental Authorisation (EA) on the 24th of June 2020. The EA was subjected to public participation for 20 calendar days. WWI is currently awaiting feedback from the Department of Mineral Resources (DMR).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Since the MSA drilling in 2009 (WWI 2016 ASX Announcement), no other parties have performed exploration **in the 2020 Kimberley East project area**.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit forms part of the Central Rand Goldfield hosted by the Witwatersrand Supergroup strata. The Central Rand Goldfield is situated immediately to the south of Johannesburg and has been host to one of the most extensive gold reserves in the world. The reefs have been mined continuously on strike for approximately 55 km in an east/west direction, boarded by DRD in the west, and down-dip, to the south, for about 6km from its outcrop position, to depths of approximately 3 km. Between 1897 and 1984, approximately 247 million ounces of gold were extracted from the Central Rand Goldfield. The reef horizons are channelised conglomerates. The major orebodies mined in the Central Rand Goldfield are the Main Reef, Main Reef Leader, South Reef, Bird reefs and Kimberley reefs. **The 2018 Kimberley East project area targeted the K9B and K9A Kimberley reefs.**

• ***Drill hole Information***	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• This information is not material because exploration results were not reported by DRD. However, the information is supplied for completeness:
		  ○ DRD originally had local mine coordinates with zero longitude and latitude through the centre of the DRD mine lease. Coordinates west of the zero longitude and north of the zero latitude, increased positively. Coordinates east of the zero longitude and south of the zero latitude, increased negatively. DRD subsequently (approximately 1995) converted to LO27, a South African coordinate system.
		  ○ Elevations were defined as below datum numbers with datum representing 6 000 feet (1,828.8 m) above mean sea level.
		  ○ The data detailed in the local LO27 (Cape Datum) coordinate system was converted into the international WG27 (Geographic Datum).
		  ○ The data on the plans that were detailed in feet/meters beneath datum were converted into meters above mean sea level (mamsl).
		  ○ Surface drillholes were drilled vertically down, but underground holes were drilled in various directions due to requirements for relevant structural information. Azimuth was measured clockwise with north as zero.
		  ○ Downhole length and interception depth of reefs were measured with the collar of the hole as zero.
		  ○ Drillhole length was determined by downhole surveys for surface and long underground holes. Short underground holes (less than 100 m) were generally not surveyed and length was measured by the drill operator.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results were not reported. However, compositing was conducted against relative sample lengths due to no differences in waste and ore bulk densities. Minimum grades were dependent on laboratory detection limits, which improved as technology advanced. However, cutting of low and high-grade samples was not standard practice. • No allowance was made to differentiate between short lengths of high grade results and longer lengths of low grade results. However, minimum sample lengths were not less than 8 cm. • Metal equivalent values were not applicable.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• All downhole lengths were converted to true widths by correcting for the dip of the strata.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Exploration Results were not reported.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration Results were not reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration results were not reported. However, the information is supplied for completeness: ○ Geology of reef intercepts was noted in detail on standardised logging sheets. ○ Geophysical and geochemical survey results were conducted as required. ○ Bulk samples were taken when required by compositing the pulps of all reef intercepts. ○ Bulk density was never measured and always taken as 2.73 based on industry standard. ○ It was standard practice for drill operators to test groundwater intersections and flow rate was measured in litres per hour. ○ Geotechnical and rock characteristics were always noted, albeit typical geological structures and not according to modern geotechnical parameters such as Rock Quality Determination (RQD) and Rock Mass Rating (RMR), etc. ○ Deleterious or contaminating substances such as methane were tested for by drill operators utilising test meters.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of report.

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code Explanation	Practices at historical Durban Roodepoort Deep Gold Mine (DRD, <2000) unless where indicated in bold font
Database Integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Sample values received from the laboratory were composited by the sampler on the sample sheets, with QA/QC performed by the Chief Sampler. The composited values were plotted on 1:200 assay tracings by the Chief Sampler, with QA/QC performed by the Chief Surveyor. The geologist digitised the composite values from the assay tracings into the master database for each particular reef; with QA/QC performed by the Mineral Resource Manager (MRM, Hermanus Berhardus Swart) who also represented the competent person in the **2020 project**. • Captured reef values were validated with mine plans to ensure spatial correctness and were also scrutinised for anomalous values. This was applied to the **2020 project** as well.
Site Visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• The Mineral Resources were reported by the competent person, the former MRM of DRD and who has relevant experience and qualifies as a competent person in South Africa and internationally according to the requirements as stipulated by JORC. • Not applicable as explained above.
Geological Interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	**During the 2020 project:** • Stretch length and point data was captured digitally from georeferenced block plans in ArcGIS. Mining depletions and payshoots were digitised from both horizontal and vertical projections. Resource blocks were generated in Datamine Studio 3, which were used to evaluate the remaining resource above 40 Level. • No alternative interpretation was performed. • Wireframing was undertaken in Leapfrog utilising on-reef peg data captured from historical survey peg books as well as survey pegs occurring on plans and vertical projections. Dykes and faults were digitised from block plans and refined using mapping data from recent trenching, drilling and peg database from both Rand Leases and DRD. • Analysis of grade continuity was undertaken for the captured data, from which homoscedastic geodomains were derived exhibiting stationarity with respect to gold accumulation and channel width.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The reefs are part of the world-famous Witwatersrand Basin, and are renowned for their regional lateral (hundreds of kilometres) and down dip (tens of kilometres) continuity. • **In the 2020 project**, the K9B and K9A reefs were reported down to 2.2 km below surface. Strike length totalled 4.8 km.

Estimation and Modelling Techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation.* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	**In the 2020 project**: • Sample grades were capped per estimation domain. • The capped estimation dataset consisted of underground chip samples and stretch composite samples with various lengths. Nugget variance was calculated per composite length with chip samples assigned a zero length. • Samples and estimation domains were unfolded to a planar surface. • Simple Macro Kriging was performed within 50 m parent cells per estimation domain considering the nugget variance calculated for sample length. Search configurations were optimised employing a combined Kriging Neighbourhood Analysis and cross validation approach. • Ordinary Macro Kriging was utilised within 10 m parent cells per estimation domain for close range Measured and Indicated resources. • Ordinary Macro Kriging of channelisation probability was performed into 500 m parent cells for the Inferred Resource. Grade and fraction above 2g/t cut-off was calculated from the theoretical grade and channel fraction above cut-off for 50 m smallest mining unit cells for channel and overbank areas which is partitioned into parent cells for channel probability. • Historically no by-products were recovered, hence no quantification or estimation. • Although the presence of pyrite resulted in severe acid mine water, sulphide was not quantified and estimated. • Selective mining units were considered to be the estimation parent cells of 50 x 50 m, which is slightly larger than the area of the general mining panel length of 30 m multiplied by half of the inter-raise distance of 120 m.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages were estimated on a dry basis.
Cut-off Parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off **during the 2020 project** was based on similar practises to those applied at other Witwatersrand Gold mines. The cut-off grade applied was 2g/t over a minimum stoping width of 100 cm.
Mining Factors or Assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining methods were based on traditional Witwatersrand conventional hand-held drilling and scraper cleaning operations, except for the steep Kimberley reefs where overhand shrinkage methods were employed. Mining dilution **in the 2020 project** was based on reef width with a minimum thickness of 100 cm. • Plans that featured steeply dipping reef were vertically exaggerated. The exact position of the steeply dipping unmined areas was consequently determined in **2020** in Leapfrog Geo.
Metallurgical	• *The basis for assumptions or predictions regarding metallurgical*	• Gold extraction was based on traditional Carbon In Leach methods (CIL).

Factors Applied	*amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	
Environmental Factors or Assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Residues would be deposited on environmentally approved tailings dams. No detailed environmental or logistical designs were considered.
Bulk Density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimate used in the evaluation process of the different materials.*	• Bulk density was accepted as the standard industry norm for pyritic conglomerate i.e. 2.73 and was on a dry basis. • Bulk density was not measured as historic sampling data was utilised. • The same bulk density was multiplied with the respective volumes for all reefs in order to obtain tonnages.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	**During 2020:** • The classification for Measured, Indicated and Inferred blocks were estimated using Simple and Ordinary Kriging into 50 x 50 m and 10 x 10 m parent cells, respectively, considering mixed support data with sample support affecting nugget variance. • Appropriate account was taken of all relevant factors. • The results were classified considering the calculated Kriging Efficiency into Measured, Indicated and Inferred categories.
Audits or Reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits were performed **during the 2020 project**.
Discussion of Relative Accuracy/	• *Where appropriate a statement of the relative accuracy*	• Estimate to model reconciliation **in the 2020 project** was performed for blocks containing samples which provided a model to regularised data correlation

Confidence	• *And confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	coefficient of 0.7. This is appropriate for a gold estimate within a Witwatersrand style deposit.

References

Dillon, V.S. (1955) Assay practice on the Witwatersrand. Transvaal Chamber of Mines Report, 603pp.

Lenahan, W.C. and Murray-Smith, R. (1986) Assay and analytical practice in the South African Mining Industry. South African Institute of Mining and Metallurgy, 640pp.

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