Mt Cecelia Project
DHEM Survey Results

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) ("**West Wits**" or "**the Company**") is pleased to announce further advancement on the 2023 ground exploration program by farm-in partner, Rio Tinto Exploration Pty Limited ("**RTX**") at the Mt Cecelia Project in the Paterson Province, Western Australia.

HIGHLIGHTS

- RTX **successfully completed** the Downhole Electromagnetic ("**DHEM**") survey at the Mt Cecelia Project, focusing on better assessing the conductivity anomalism in the area of three Reverse Circulation ("**RC**") drill holes that intersected gold mineralisation and sulphides at the primary target SGC_1 in 2022
- The DHEM survey results **identified potential in two modelled conductivity "plates"** to extend the sulphide zones intersected in holes WEW005 and WEWI001
- **Diamond drilling** is being considered for Q3/Q4 to provide better information regarding the character and continuity of mineralisation

West Wits Chairman Michael Quinert said, *"We are pleased with the successful completion of the DHEM survey at the Mt Cecelia Project. The identification of potential extensions in the modelled plates provides encouragement for potential follow up drilling at the project and we look forward to the continuation of the 2023 Field Season at Mt Cecelia."*

SUMMARY

RTX has confirmed the completion of the DHEM survey operation at the Mt Cecelia Project[1]. The survey was conducted on three Reverse Circulation ("**RC**") drill holes previously reported at the primary target SGC_1. The aim was to:

(i) confirm that the modelled plates from the 2021 MLTEM survey were intersected by the RC drilling

(ii) identify any off-hole conductors ("near-misses") in the drilling at SGC_1, identifying targets for potential diamond drilling in Q3/Q4 of 2023

The DHEM survey involved deploying geophysical instruments down the completed drill holes using wireline technology. Measurements were systematically collected at various positions to identify conductive zones. This valuable geophysical information will now assist in planning the potential future diamond drill holes.

The DHEM survey indicated potential in two modelled conductivity plates for extensions of the current sulphide zones (and possibly gold mineralisation) intersected in holes WEWI0005 and WEWI0001. However, the remaining plates and intercepts have either been resolved or lack sufficient confidence levels to be considered viable targets. These survey findings contribute valuable information to the ongoing exploration efforts at the project.

INTERPRETATION OF DHEM RESULTS AND ANOMALIES

In 2022, RTX successfully completed 1,036 meters of RC drilling on target SGC_1 across four holes. The completed drill holes allowed downhole access for the subsequent DHEM surveys. Assay results received for holes WEWI0001 and WEWI0004, reported on January 17, 2023[2], highlighted significant intervals of gold mineralisation, with both holes ending in gold mineralisation:

- (WEWI0001) **56m @ 0.55g/t Au** from 194m
  including ***20m @ 0.93g/t Au*** *from 194m*

- (WEWI0004) **82m @ 0.51g/t Au** from 128m
  including ***24m @ 0.95g/t Au*** *from 150m*

In 2023, the RTX team collected DHEM data from three drilled holes for two main purposes. Firstly, they wanted to verify if the MLTEM modelled plate was adequately intersected by the drilling campaign conducted that year. Secondly, they aimed to determine if there were any nearby areas of conductivity anomalism that were almost hit during drilling that are additional targets worth drill testing.

It is noted that the understanding of the nature and genesis of the gold mineralisation intersected in the 2022 drilling and its relationship with the sulphide minerals (which typically manifest as EM conductivity anomalies) also intersected remains relatively poor.

Figure 1 shows a map of the 2022 drill hole locations, the two DHEM "loops" (in yellow and blue) and interpreted late channel EM conductivity. The DHEM data was analysed and models created of four plate anomalies. RTX's team was able to identify connections between these plates and the sulphide intercepts found in the drilling data previously reported. These plates are considered to represent likely extensions of the known sulphide intercepts found in the three holes.

FIGURE 1 2023 DHEM SURVEY AREA (WITH CH35BZ LATE CHANNEL) EM CONDUCTIVITY MAP

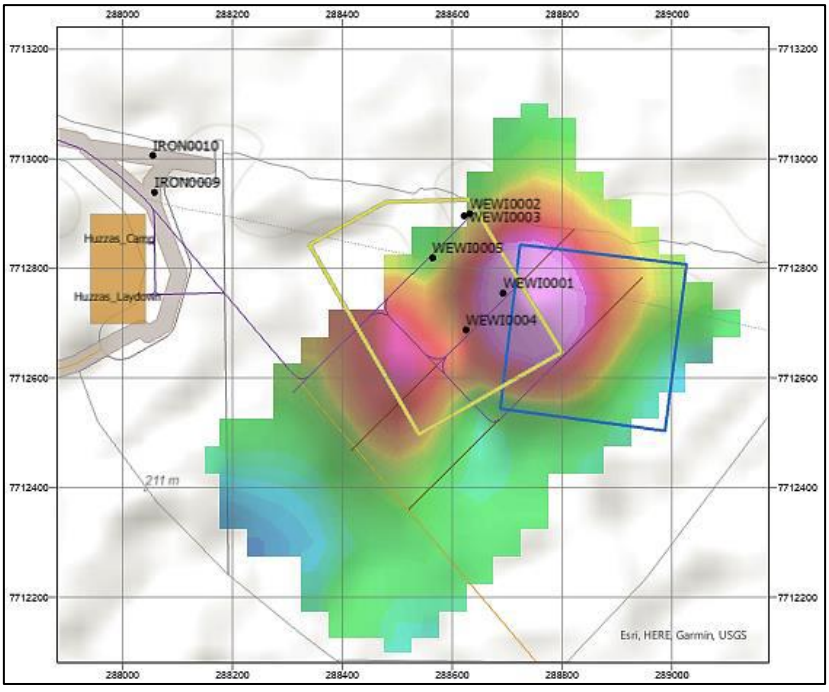
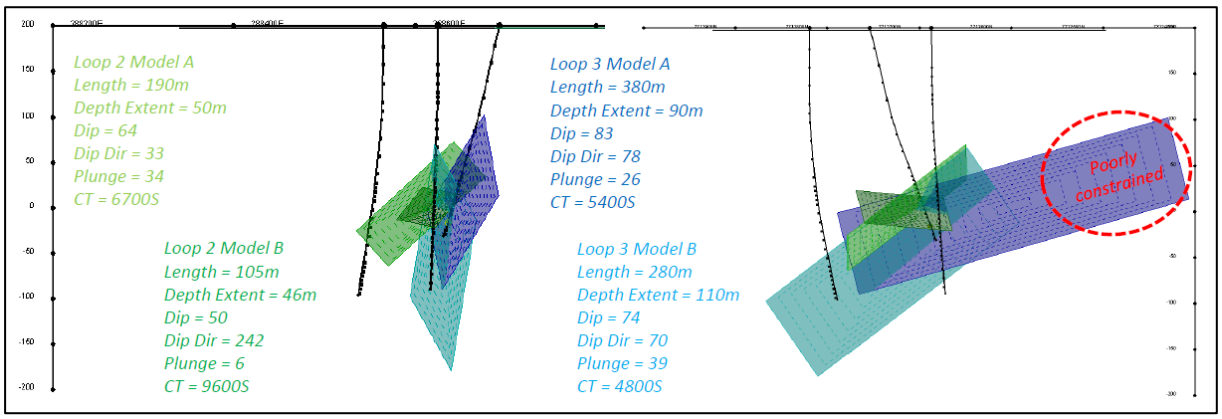


Figure 2 presents supporting models that combine the interpreted EM data with drilling assay results for gold (Au), copper (Cu), nickel (Ni), and sulphur (S), along with magnetic susceptibility determinations. No unexpected conductors were found outside the drilling holes, indicating no missed targets. However, the results suggest the potential for extending the current mineralisation.

FIGURE 2: GRAPHICAL SUMMARY OF MODELLED PLATES



The survey identified two conductive plates at the primary target SGC_1. These targets are being considered for further investigation through potential diamond drilling in late Q3/Q4 of 2023.

NEXT STEPS

The Mt Cecelia 2023 Exploration Program is in full swing, with the following next steps:

1. Potential diamond drilling to test interpreted conductors at SGC_1. RTX is considering possible diamond drilling in late Q3/Q4 of 2023. This will focus on the interpreted conductors at SGC_1, utilising existing heritage cleared areas.

2. Ongoing interpretation and assessment of the nature of the mineralisation intersected at SGC_1 will be undertaken as a basis for better considering the merits and type of further exploration undertaken at the project.

Note that the activities and timing mentioned are subject to continuous reassessment due to various factors. These factors include weather conditions, the timing of heritage clearance, and the availability of drill rigs.

Approved for release by the Company's Chairman.

Michael Quinert

Chairman
West Wits Mining Limited

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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/t[3]. 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.

Competent Person's Statement – Exploration Results

The information presented herein that relates to results from the Mt Cecelia drilling program is based on information compiled and reviewed by the Martin Bevelander, the Competent Person who is a Member of SACNAS Reg. # 400158/07 – The South African Council of Natural Scientific Professions and fairly represents this information. Mr Bevelander has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bevelander is a WWI employee and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

1. WWI ASX Release 11/05/2023 "*Mt Cecelia Project 2023 Season Commences with DHEM Surveys*"
2. The original report was "*Significant Maiden Gold Intercept at Mt Cecelia*" which was issued with consent of Competent Person, Mr. Martin Bevenlander. The report was released to the ASX on 18/01/2023 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 from the original market announcement.
3. 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.

APPENDIX A

E45/5045 DHEM SURVEY DRILLING - JORC (2012) TABLE 1 REPORT

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

Criteria	JORC Code explanation	Commentary
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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Reporting results from Down Hole Electro-magnetic (DHEM) survey undertaken in April-May 2023 across 3 of the 4 drill holes drilled at the project in 2022 targeting an identified conductivity anomaly ("SGC-1") from a 2021 MLTEM survey and previous airborne SkyTEM survey. • Geophysical data collected from two DHEM loops (DH2 and DH3) covering the 3 holes. • DHEM tool specific calibration techniques were used by the geophysical contractor (Vortex Geophysics) • No drilling involved in this report
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by*	• No drilling involved

Criteria	JORC Code explanation	Commentary
	what method, etc).	
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.*	No sampling involved
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.*	• No drilling or sampling involved
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.*	• No drilling or sampling involved
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,*	• The 2023 DHEM survey was acquired to the below specifications: **Contractor**: Vortex Geophysics

Criteria	JORC Code explanation	Commentary
	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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Receiver**: SMARTem24 **Base Frequency:** 25Hz **Average Current** 231.9 A **Tx Loop Size:** DH2 - 300mx400m | DH3 - 300m x 300m **Station Spacing** 20m to 5m downhole
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.*	• All geophysical data is recorded and electronically backed up on the company's data back up folders
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.*	• DHEM survey completed down previously reported drillholes with the 2 DHEM loops covering the location of 3 of the 4 drill holes (WEWI0001, WEWI0004 & WEWI0005)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	• No drilling or sampling involved
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*	• No drilling or sampling involved

Criteria	JORC Code explanation	Commentary
	assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• No drilling or sampling involved.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The DHEM survey was conducted by an external independent 3rd party geophysical consultancy with Rio Tinto Exploration Pty Limited (RTX) managing the project

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Statement	Commentary
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 DHEM survey was done along drillholes located within Exploration License E45/5045 located ~260km ESE of Port Hedland in the East Pilbara region of Western Australia. Refer Figure 1 in the body of this report. • E45/5045 was granted to Northern Reserves Pty Ltd ("NRPL"), a wholly owned subsidiary of West Wits Mining Limited, on 28 May 2019 and is currently due to expire on 27 May 2024. • E45/5045 is subject to the "Mt Cecelia Farm-in and Joint Venture Term Sheet" between Rio Tinto Exploration Pty Limited ("RTX") and NRPL dated 9 December 2021, pursuant to which RTX has exclusive rights to explore and earn up to an 80% interest in E45/5045 in stages by sole funding A$10m of exploration. • E45/5045 is subject to a 1% Net Smelter Royalty payable to the original private owners of NRPL. • E45/5045 lies within parts of the determined Native Title lands of the Nyangumarta, Martu and Nyamal Traditional Owner groups. The SGC-1 target sits within the Nyangumartu determined Native Title lands with whom an exploration and heritage agreement is in place in relation to exploration activities on E45/5045. • E45/5045 partly overlaps with an area over which the proposed Asian Renewable Energy Hub holds an Option to Lease. An access agreement is in place in relation to any overlapping activities. • There are no reserves, national parks or other known material impediments to exploration in the primary target areas, including SGC-1, on

Criteria	Statement	Commentary
		E45/5045.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting of the target area is relatively poorly understood, being proximal to the boundary of the Proterozoic Paterson Orogen and the Archean Pilbara Craton, much of which is concealed beneath more recent sedimentary cover. The major Vines Fault structure is interpreted to run broadly NNE-SSW through the centre of E45/5045. • The drilling was targeting an EM anomaly that may have represented base metal sulphide mineralisation potentially associated with mafic and ultramafic intrusive rocks beneath more recent cover sediments. • The drilling intersected variably altered (and in parts, oxidised) metasediments with some minor disseminated sulphides and variable quartz veining, with some mafic units intersected in some holes. • According to historical reports, the majority of outcrop on E45/5045 is identified as the Nimingarra Formation and comprises banded-iron formations (BIF), jaspilite, banded, ferruginous chert and black shales and is intruded by syeno-granites - felsic intrusions which occur footwall to the intermediate to mafic, amygdaloidal basalts of the Kylena Formation. The initial interpretation suggests that a folded BIF sequence is juxtaposed by a series of steep structures. The magnetics further suggests a series of demagnetised zones internal to the BIF. The hypothesis is that these are likely host to potential orogenic gold mineralising systems. The felsic intrusive units of the Warrawagine granitoid intrusive complex (AgWc) comprise medium to coarse-grained (porphyritic) monzogranites, syeno-granites (alkalic) and granodiorites. These intrusive units have been mapped at the margins of the BIF outcrop and are interpreted to have intruded into the footwall of

Criteria	Statement	Commentary
		the BIF sequence. The juxtaposition of a folded, faulted BIF sequence that is intruded by alkalic intrusions into a sequence containing reducing shale units, adjacent significant shear zones presents both a structural, rheological and chemical/redox trap that is highly prospective for orogenic gold. • According to literature, the Kylena and Jeerinah Formations, which comprise mixed volcanics (mainly basalts, but also rhyolites, andesites & tuffs), carbonaceous (shales, limestones, dolomites) and other sedimentary units, occur within the tenement area, are also prospective for VMS (including VHMS) deposits. These formations represent bimodal sequences prospective for mineralisation hosted within early graben and feeder structures that have been subsequently deformed and focused into low-strain environments including hinge positions, and dilational sites. • The DH EM was done down the drillholes previously reported in an effort to better understand possible conductive responses in and around the immediate area of the completed drilling
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.*	• No drilling results being reported at present

Criteria	Statement	Commentary
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.*	• No drilling or Sampling involved.
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').*	• Given the lack of outcrop, historical drilling and definitive geophysical data interpretations, the DHEM survey was done to confirm the previously identified EM target was intersected by the previously reported drilling, and to determine the presence of any additional off-hole conductors.
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.*	• A relevant map and results of the DHEM survey, with relevant modelled DHEM plate diagrams, are included in the body of the announcement.
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.*	• All information considered material to the reader's understanding of the Exploration Results has been 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,*	• All information considered material to the reader's understanding of the Exploration Results has been reported. • Details of all airborne, ground electromagnetic survey results at SGC-1 as well as the current DHEM outcomes are provided in previous ASX releases made by West Wits Mining Ltd and available to

Criteria	Statement	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	view on www.westwitsmining.com and www.asx.com.au
Further work	• *The nature and scale of planned further work (eg 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.*	• Interpretations and planning of further work is continuing now that the DHEM work is successfully completed. • Future work may also include further diamond drilling and petrographic analysis to better understand the nature of the mineralisation style.