



## COMPANY ANNOUNCEMENT

### **West Wits announces maiden JORC compliant Indicated and Inferred Gold Resources at its near surface Emerald Target**

#### **Highlights**

- West Wits completes its maiden JORC compliant Inferred/Indicated Gold Resource ahead of schedule at Company's Emerald Target
- The Company has established an initial 157,019 ounce JORC compliant Inferred Gold Resource at an average grade of 2.12g/t down to an average depth of 85m across a 2km strike length at the Emerald Target ("the Emerald Resource"). West Wits has also established a small JORC Indicated Gold Resource of 3,779 ounces of gold at 1.64g/t.
- This initial Emerald Resource has significantly out-performed the Conceptual Target model, which provided for a joint Emerald and Princess Target of 33,000-38,000 ounces of gold
- The establishment of this resource (even as gold in the ground) is considered significant, particularly in relation the Company's current market capitalisation
- The Company has identified high grade zones within the Emerald Resource, which using a cut-off grade of 2.5g/t translates into 72,903 ounces of gold at 3.59g/t
- The Company believes only a small amount of further site and desktop geological work will be required to upgrade a significant proportion of the Emerald Resource to an indicated status
- West Wits is now commencing metallurgical, pit optimisation and environmental studies through the first 6 months of 2009, with the goal of moving into production in the latter half of 2009

#### **23<sup>rd</sup> January 2009:**

West Wits Mining Limited (ASX:WWI) ("the Company" or "West Wits") is pleased to announce it has completed its maiden JORC compliant Inferred/Indicated Resource at the Company's Emerald Target. West Wits' has obtained sign-off for a 157,019 ounce JORC compliant Inferred Gold Resource at an average grade of 2.14g/t down to an average depth of 85m across a 2km strike length. West Wits has also had 3,779 ounces of gold at 1.64 g/t classified as an indicated resource. The proximity to potential treatment facilities and shallow depth of this resource indicates there are reasonable prospects for eventual economic extraction. This initial Emerald Resource has significantly out-performed the Conceptual Target model, which provided for a joint Emerald and Princess Target resource of 33,000-38,000 ounces of gold.

The Company is encouraged by the size, grade and shallow depth of the resource. The establishment of this resource (even as gold in the ground) is considered significant, particularly in relation the Company's current market capitalisation.

Since listing on the ASX in December 2007, the Company has focused on delineating its near surface targets conducive to open cut mining operations, which may allow the Company to generate early cashflow. The Company believed that economic mineralisation still existed above the old workings, and parallel mineralised reefs, up to surface and this resource announcement is an important step towards validating this component of the Company's exploration model. The

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**WEST WITS** MINING

Company anticipates having further initial resource calculations completed for the Radiant and Princess Targets during the March quarter 2009.

The Emerald resource was calculated over the entire 2km drilled area, identifying zones of high grade (channels) mineralisation within two dominant conglomerate reefs and some areas of historical mining.

There are a number of reasons for the significantly larger resource that the Conceptual Target model allowed, including:

1. deeper drilling (average 62m) than the Conceptual Target model provided for (estimated average of 40m),
2. better width intercepts and higher grades than were anticipated (detailed in previous announcements)
3. Increase in strike extent to approximately 2km.

The majority of the resource was assigned an Inferred status due to the need to confirm further understanding of the position of historical workings as well as better defining areas of lower grade continuity. The Company is currently determining with the independent consulting geologist, the most efficient and cost effective methods of upgrading the resource status. West Wits looks forward to informing the market the results of these initiatives.

The Emerald Target will progress to a pre-feasibility scoping study upon completion of some of the above mentioned initiatives with an anticipated completion in the June Quarter 2009. In conjunction with the scoping study, which will include pit optimisation assessments, metallurgical studies will also be undertaken to further understand the grade characteristics of the target reef tests, as well as, environmental studies assessing the impact of any operation undertaken. The Company is aiming for each of these studies to be completed by the middle of 2009, subject to which the Company anticipates being able to apply to the Department of Minerals and Energy for an approval to mine over the targeted area. If all these milestones are successfully achieved in a timely manner, West Wits' is confident that the Emerald Resource would be in production by the end of the year.

For And On Behalf Of The Board

Grant Ferguson  
Executive Director  
West Wits Mining Limited

*West Wits Mining Limited (ASX Code : WWI) is an Australian listed public company with exploration assets 20km west of Johannesburg, South Africa. West Wits has been formed to explore, evaluate and potentially extract gold and uranium from the Company's Project Areas located on the West Rand Goldfield of South Africa's Witwatersrand Basin. The Witwatersrand Basin is regarded as one of the largest mineralised gold and uranium systems in the world and is widely known for its rich, continuous multiple reef ore-bodies.*

For Further Information Visit: [www.westwitsmining.com](http://www.westwitsmining.com)

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*The information in this report that relates to exploration results is based on information compiled by Mr. Freddie de Bruin who is a member of the who is a member or fellow of an Australian Institute of Mining and Metallurgy Recognised Overseas Professional Organisation (South African Council for Natural Scientific Professions). Mr. De Bruin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results... Mr. De Bruin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**Table 1: Emerald Indicated/Inferred JORC Compliant Resource calculation:**

	<b>Au Cut-Off (g/t)</b>	<b>Resources ('000 t)</b>	<b>Au Grade (g/t)</b>	<b>Au ('000 Ozs)</b>
<b>Indicated</b>				
<b>Emerald Main Zone</b>	1	61,562	1.61	3,187
<b>Lancaster West Zone</b>	1	10,269	1.79	592
<b>Indicated Total</b>		71,831	1.64	3,779
<b>Inferred</b>				
<b>Emerald Main Zone</b>	1	1,562,725	2.04	102,495
<b>Lancaster West Zone</b>	1	718,588	2.36	54,524
<b>Inferred Total</b>		2,281,313	2.14	157,019
<b>Total</b>		<b>2,353,144</b>	<b>2.12</b>	<b>160,798</b>