

# West Wits Mining Limited

ASX Code : WWI



WEST WITS MINING

## Investor Fact Sheet

Originally formed as a JV between DRD Gold Limited and Mintails Limited, West Wits is an emerging gold producer with a diverse asset portfolio including uranium mineralisation, on the West Rand within the Witwatersrand Basin, west of Johannesburg, South Africa. The West Rand is known for its world class gold mines. The Company's tenure has a combined 20kms of Witwatersrand Reef located within the north western part of the basin. Historically, the Project Area has collectively produced 61.4m ozs of gold and 37m lbs of uranium over the past 120 years.

The Company is initially focused on creating cashflow from near surface gold resources conducive to shallow opencut mining. Currently West Wits has a 411,000 ounce JORC gold resource (inc. 95,600 ozs within measured status) established from four near surface targets. The Emerald Resource, is planned to go into production by the end of December 2009. As the Company develops these near surface resources, its exploration program will systematically progress to more substantial underground targets. West Wits has produced a conceptual exploration target for the Company's lease portfolio of: 3.95-5.20m ozs of gold, and 17-22m lbs of uranium.

### Fast Facts

Established :	Listed on 19 December 2007
ASX Code :	WWI
Shares On Issue	160,000,000
Last Share Price :	\$0.09      52 Week High: \$0.20    52 Week Low: \$0.029    All Time High: \$0.56
Market Capitalisation :	\$14.4 million (fully diluted)
Cash In The Bank :	A \$7.242 million (as at the end of March quarter 2009)

### Conceptual Targets

Gold :	3.95 to 5.20m ozs
Uranium :	17 to 20m lbs

### Major Shareholders

DRD Gold Limited	23.90%	Note : DRD holds their 38,250,000 shares in the SA operating subsidiary
Mintails Limited	21.10%	
AMN Nominees Pty Ltd	4.90%	
Geotorm Nominees Pty Ltd	4.70%	
Queensland Marketing Management	4.10%	
Directors and Staff	0.01%	Note : 16.2 million options on issue to Directors and staff at 20c. Exp. 15/12/2012 & 09/12/2013

### Board and Directors

Michael Quinert	(Chairman)	20 years as a commercial lawyer and 15 years as a partner in a Melbourne law firm. Extensive experience in advising public companies on capital raisings and market compliance issues.
Grant Ferguson	(Executive Director)	A geologist with international mining experience who has held Chief Geologist and Senior Underground Geologist positions for companies including BHP (Ok Tedi), Delta Gold (Zimbabwe) and Great Central Mines.
Dick van der Walt	(Non-Executive Director)	CEO of Mintails Limited (ASX : MLI)
Niel Pretorius	(Non-Executive Director)	CEO of DRDGold Limited (NASDAQ : DROOY, JSE : DRD)

### Historical Share Price Chart



### Corporate Advisors

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### Share Registry

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**Emerald Resource**

**Kimberley Reef - West Rand Consolidated & Luipaardsvlei Leases**

- Emerald Resource is currently down to an average depth of 85m across a 2km strike length;
  - Measured – 95,600 ozs @ 1.81g/t
  - Indicated – 9,600 ozs @ 1.75g/t
  - Inferred – 8,700 ozs @ 1.40 g/t
- High grade zones have been identified within the measured resource, known as Lancaster, 34,700 ounces at 2.14 g/t
- Resource has out-performed the Conceptual Target, which provided for a target of 33,000-38,000ozs of gold
- WWI expects ore reserve estimations, pit optimisations and environmental studies to be completed by mid-July2009. Submissions will then be made to the DME, with the goal of moving into production by the end of 2009

**Radiant Resource**

**Kimberley Reef - Rand Leases**

- Radiant Resource will be assessed initially as an open cut mining operation before being investigated for a larger scale underground operation
- Radiant Resource currently down to an average depth of 300m, across a 1.3km strike length;
  - Inferred – 232,000 ozs @ 1.70g/t
  - Indicated – 39,000 ozs @ 1.70g/t.
- Resource is still open at depth and along strike
- Conceptual Target generated for the open-cut is 22,000-27,000 ozs of gold
- Conceptual Target generated for the underground Radiant Target is 1.1 to 1.3m ozs of gold

**Marquise Resource**

**Kimberley Reef - DRD Lease**

- Marquise Resource is currently down to a maximum vertical depth of 65m across a 700m strike;
  - Inferred – 16,000 ozs @ 1.72g/t
- Conceptual Target at Marquise Target was 12,000-17,000 ozs of gold
- The Marquise Resource will be further investigated in the second half of 2009 for further resource upgrade potential.

**Raptor & Harrier Targets**

**Bird Reef – DRD & Rand Leases**

- Targeting uranium mineralisation, whilst assessing gold as a co-product
- 10km of strike, 3.3km tested thus far. Consistent uranium mineralisation confirmed, assays received up to 2kg/t
- Underground access points identified to orebody

**King & Commander Targets**

**Main Reef, Main Reef Leader & South Reefs – DRD & Rand Leases**

- The Big Picture
- Cashflow from Emerald production will be used to fund access to old underground workings
- Testing underground parallel reefs
- Central Rand Gold Plc (LSE:CRND) immediately next door which is testing these parallel reefs and has a resource of 35.7m ozs of gold. They are currently finalising their initial ore reserve estimation with Snowdens

Figure 1

