

# 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 59,000 ounce JORC Reserve and a 352,000 ounce JORC gold resource established from four near surface targets. The Emerald Project, is planned to go into production within 4 to 6 months. 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
Share Price (last sale price):	\$0.105      52 Week High: \$0.20    52 Week Low: \$0.029    All Time High: \$0.56
Market Capitalisation :	\$16.8 million (fully diluted)
Cash In The Bank :	A \$6 million

### 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%	
Geotorm Nominees Pty Ltd	4.70%	
AMN Nominees Pty Ltd	4.40%	
Queensland Marketing Management	4.40%	
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	(Managing 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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### Solicitors

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### Auditors

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### Share Registry

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**Emerald Project**

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

- Emerald Reserve pit shells down to 50m
  - Proven and Probable Reserves – 59,000 ozs @ 1.7g/t Au
- Emerald Resource is currently down to an average depth of 85m across a 2km strike length;
  - Measured and Indicated Resources – 46,000 ozs @ 1.56 g/t Au
- Resource has out-performed the Conceptual Target, which provided for a target of 33,000-38,000ozs of gold
- Final negotiations for ore processing taking place
- WWI has submitted all studies to the DMR and is awaiting for formal approval to mine, with the goal of moving into production within the next 4 to 6 months

**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 is 1.1-1.3m ozs of gold

**Elder Target**

**Main, Main Reef Leader and South Reefs – West Wits and West Rand Consolidated Leases**

- Targeting near surface higher grade mineralisation
- Program scheduled for March quarter 2010
- Emerald Project lookalike

**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

