

Qala Shallows 1 West Decline Completed; Expanded Scoping Study Targets Broader Growth Opportunities

HIGHLIGHTS

- 1 West decline breakthrough achieved into the 2 Level mining horizon at Qala Shallows, unlocking access to historically established stoping areas.
- Access to pre-developed underground workings is expected to support improved grades and accelerated production ramp-up, with limited additional development required.
- Underground fleet expansion advancing with new 10-tonne LHD delivered and Jumbo drill rig expected shortly to enhance productivity and mining flexibility.
- Expanded Scoping Study to assess multiple development and processing pathways across the broader WBP, with completion targeted for end-July 2026.

West Wits Mining Limited (ASX: WWI) (OTCQB: WMWWF) (“West Wits” or “the Company”) is pleased to provide an operational update on underground development activities at the Qala Shallows project, which forms part of the Company’s Witwatersrand Basin Project (“WBP”) in South Africa, including the 1 West decline breakthrough.

IMAGE 1: 1 WEST BREAKTHROUGH ACHIEVED AT QALA SHALLOWS



West Wits CEO & Managing Director, Rudi Deysel said:

“The completion of the 1 West Decline into this area of historic 2 Level unmined stopes marks a major operational milestone for Qala Shallows, transitioning the project from development ore into higher-grade production areas with established underground infrastructure already in place.

Importantly, access to a significant stope inventory with limited additional development required is expected to support a capital-efficient production ramp-up and improved mining flexibility.”

Completion of 1 West Decline

West Wits has successfully completed the 1 West Decline development and achieved breakthrough into the 2 Level mining horizon. This is a major operational milestone for the Qala Shallows project as West Wits executes its planned activities. The breakthrough provides first access to unmined, in-situ ore within the historical underground workings and opens accelerated access to previously developed stoping areas on 2 Level.

Importantly, the completed decline leverages existing underground infrastructure established through historical mining operations, requiring only minor modifications to accommodate modern trackless mining vehicles. It is estimated that, consistent with West Wits' previously announced planned activities to the ASX, the historical work completed in this area saves approximately one year of development work that would otherwise have been required to establish equivalent access to new stopes.

The 1 West Decline formed part of a planned optimisation of the original mine plan, specifically designed to accelerate payback, improve capital efficiency and further strengthen the overall project business case.

Figure 1 illustrates the broader scale of the existing pre- developed stoping areas accessible following the 2 Level breakthrough. Access to these previously developed but unmined stopes is expected to materially improve operational flexibility and mined grades as the operation transitions from development ore into established production areas. Some minimal additional development is being undertaken to make these areas suitable for modern trackless vehicles.

FIGURE 1: EXISTING WESTERN STOPING AREAS NOW ACCESSIBLE FOLLOWING 2 LEVEL BREAKTHROUGH

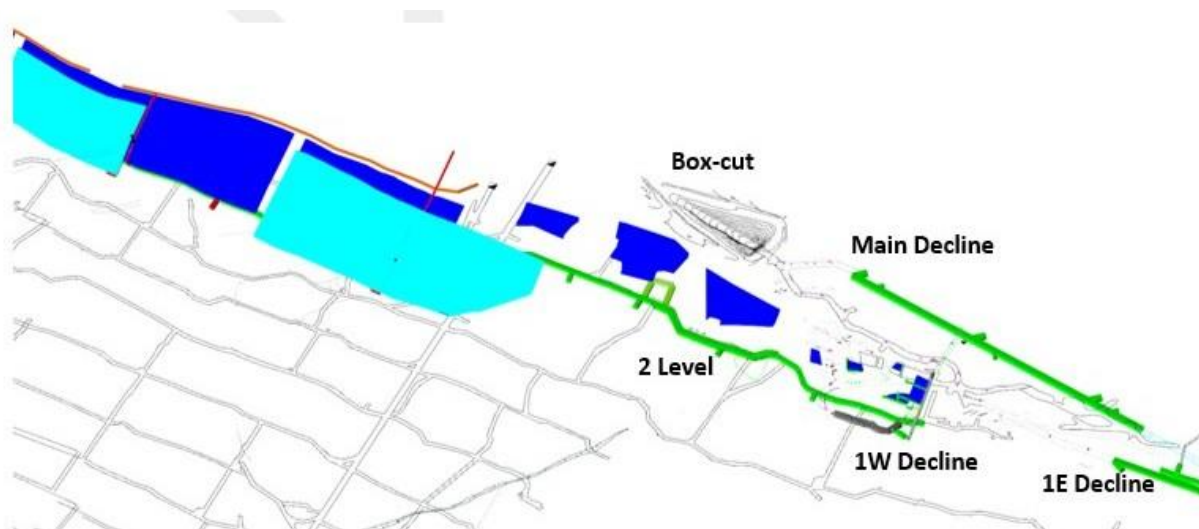


Figure 2 illustrates that the current holing position has now intersected the existing developed excavations on 2 Level, providing direct access into the historical underground workings to the west of the main long-term development area of the Qala Shallows project. The figure further demonstrates the strategic importance of the breakthrough in unlocking established mining areas with limited additional development requirements prior to mining activities commencing in those established mining areas.

FIGURE 2: 1 WEST BREAKTHROUGH PROVIDES ACCESS TO ESTABLISHED 2 LEVEL STOPES



West Wits has continued to advance underground rehabilitation and production readiness activities, including support rehabilitation in the main decline, underground water management initiatives and the establishment of additional operational flexibility within the mine plan. Operational focus remains on increasing underground development rates and establishing sustainable production conditions as the Company advances toward steady-state operations.

Operational Infrastructure and Fleet Expansion Updates

- The Company has completed construction of the new Main Store facility, providing secure and organised storage for critical spares, consumables and consignments. The upgraded facility improves inventory management.
- West Wits transitioned from a manual site access process to a fully integrated access control system. The new system improves overall site security as operations expand.
- Construction of the haulage road is now approximately 90% complete, with haulage trucks already utilising a new dedicated entrance and route.
- To support the next phase of underground production ramp-up, West Wits is strengthening its underground fleet with the delivery of a new 10-tonne Load-Haul-Dump unit and the arrival of a Jumbo drill rig.

Image 2 showcases these ongoing site infrastructure developments.

IMAGE 2: OPERATIONAL INFRASTRUCTURE UPGRADES AND UNDERGROUND FLEET EXPANSION ACTIVITIES AT QALA SHALLOWS



Scoping Study Update

West Wits advises that completion of its updated Scoping Study has been revised from the previously targeted end-June 2026 timeframe to end-July 2026.

The revised timing reflects a strategic decision by the Company to broaden the study's scope and assess multiple development pathways across the WBP.

The expanded study is expected to evaluate three to four potential development scenarios, including:

- construction of a standalone processing plant
- utilisation of third-party processing infrastructure through strategic partnerships
- the potential integration of additional ore sources and future mining areas beyond the current Qala Shallows mine plan

The expanded review follows increased engagement and technical discussions with established South African gold producers and processing groups regarding potential opportunities for collaboration in processing, infrastructure and development.

In parallel, the Company continues to progress technical work associated with additional prospecting rights, historical underground infrastructure assessments and future resource development opportunities within the broader WBP footprint.

The Company believes the expanded analysis will provide a more robust and strategically valuable development framework, with the potential to unlock additional ore bodies beyond the current mine plan.

Approved for release by the Managing Director and CEO, Rudi Deysel.

For further information contact:

Jessica Fertig, Investor Relations

IR@westwitsmining.com

General info@westwitsmining.com

westwitsmining.com

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 the environments in which it operates. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa, boasts a 7.24Moz gold project at 4.0g/t¹. 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), representing about 22% of all the gold accounted for above the surface.

1. *The original report was "2.2Moz Increase to WBP Global Resource Estimate to 7.24Moz" which was issued with consent of the Competent Person, Mr Hermanus Berhardus Swart. The report was released to the ASX on 02 February 2026 and can be found on the Company's website (<https://westwitsmining.com/>). Comprising 14.08MT at 4.40g/t for 1.99Moz Measured, 15.55MT at 4.04g/t for 2.02Moz Indicated and 26.81MT at 3.75g/t for 3.23Moz 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.*