ASX Announcement and Media Release
27 August 2026

SCOPING STUDY UPDATE

West Wits Mining Limited (ASX:WWI) (**West Wits**, **WWI** or **the Company**) advises that, following consultation with the ASX, West Wits will not be releasing the Project 200 Scoping Study (**Scoping Study**). Further details are set out below.

The Scoping Study was completed on the basis of a 35-year life-of-mine model for the Witwatersrand Basin Project (**Project**). The Scoping Study considers the broader tenure of the Company within the Witwatersrand Basin and incorporates Qala Shallows, which is currently in development.

Under the Scoping Study, the proportion of inferred mineral resources arising across the full life-of-mine of the Project was an aggregate of 74%, with certain years within the mine plan contained in the Scoping Study including proportions of inferred mineral resources exceeding 90%.

The Company views the results of the Scoping Study as positive and as meeting its internal objectives which were predominantly to enable a decision on the merits of progressing Project 200 into the pre-feasibility stage. It had intended to release full details of the Scoping Study. However, following consultation with the ASX the Company has concluded that releasing the Scoping Study as completed would not meet ASX requirements given the proportion of inferred resources used in the production target and the financial information derived from same.

The Company intends to continue to progress Project 200 and the development of the Project through to the next level of studies. As part of that process, the Company will also seek to complete additional work, including to convert more inferred mineral resources into higher confidence categories of mineral resources, with a view of providing further disclosures and updates to the market as appropriate in future (including in respect of the broader Project).

Approved for release by the Company's Chairman.

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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 7.24Moz gold project at 4.0g/t[1]. 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.*