ASX Announcement and Media Release
Thursday 3 September 2026

West Wits Mining Presentation

Africa Down Under | Perth 2026

West Wits Mining Limited (ASX: WWI) (OTCQB: WMWWF) advises that the executive team are attending key investor and industry events in Perth, Western Australia.

CEO & Managing Director, Rudi Deysel, is presenting at Africa Down Under ("ADU") conference. Rudi will provide an update on the Company's progress at the Qala Shallows Project on Johannesburg's Witwatersrand Basin goldfield, as West Wits continues to advance toward its next phase of production growth.

We look forward to connecting with investors and industry stakeholders throughout the conference. An updated Investor Presentation is attached to this announcement.

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

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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 4.00g/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. In Western Australia, WWI is exploring gold and copper at the Mt Cecilia Project in a district that supports several world-class projects such as Woodie Woodie manganese mine, Nifty copper and Telfer gold/copper/silver mines.

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.

WEST WITS MINING

ASX : WWI

South Africa's Newest Gold Producer

Qala Shallows is in production and ramping to a 70,000 oz p.a. steady state[1], with a scoping-study blueprint for future growth.

MARCH 2026

FIRST GOLD POURED

70,000 oz p.a.

STAGE 1: DFS STEADY-STATE PRODUCTION[1]

7.24 Moz Au

MINERAL RESOURCE

Disclaimer

Forward-looking Statements

This presentation includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond West Wits Mining Limited’s control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding West Wits Mining Limited’s future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause West Wits Mining Limited’s actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements).

These factors include, but are not limited to, the failure to complete and commission the mine facilities and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for gold fluctuations in exchange rates between the U.S. Dollar, South African Rand and the Australian Dollar; the failure of West Wits Mining Limited’s suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of West Wits Mining Limited. The ability of the Company to achieve any targets will be largely determined by the Company’s ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although West Wits Mining Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

The production target and financial forecasting reported under the Qala Shallows Definitive Feasibility Study (DFS) contain inferred mineral resources. The directors confirm that it is reasonable to include these inferred mineral resources having regard to the location and geology of the project in the well understood and researched structure of the Witwatersrand Basin and the views provided to WWI by independent geological expert consultants.

Competent Person Statements

The original report was “Updates to DFS provide Improved Results for WBP” which was issued with consent of the Competent Person, Mr. Andrew Pooley. The report was released to the ASX in July 2025 and can be found on the Company’s website (https://westwitsmining.com/). 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.

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Why West Wits Mining Now

01

Producing Gold Today

First gold poured in March 2026 - Qala Shallows is now in production & ramping to steady state.

02

Low cost, high margin

DFS AISC of **US$1,289/oz** [1] versus gold above **US$4,000/oz** supports compelling operating margins.

03

Funded to Steady State

~**A$97M** Absa/Nedbank funding package secured, bridge finance repaid & **A$32M cash** at 30 June 2026.

04

Blueprint for Growth

Funded to a **70koz p.a. steady state**[1], with a scoping study outlining potential to scale across a **7.24Moz Au base**[2].

05

Additional commodity upside

Bird Reef Central adds a **uranium–gold** exposure & further development optionality.

06

Tier 1 Gold Jurisdiction

A strategic position in the **Witwatersrand Basin (~22% of all gold ever mined)** supported by established infrastructure & skilled labour capability.

Capital Structure & Funding Position

Shares on issue	434.9 M
Share price (28 Aug 2026)	A$0.45
Market capitalisation	A$194 M
Cash (30 Jun 2026)	A$32 M
Total Funding Package - Absa / Nedbank	~A$97 M
Debt Drawn Down	~A$30 M
EV per MRE ounce	A$27 / oz
JORC Mineral Resource[2]	7.24 Moz @ 4.0 g/t

A$194M market cap

+ fully funded to steady-state

+ 74% project ownership

+ 7.24Moz Au resource base[2]

FULLY FUNDED AND DE-RISKED TO STEADY STATE

- ~A$97M funding package secured from Absa and Nedbank, comprising ~A$76M senior debt, ~A$13M working capital & ~A$8M cost-overrun facilities.
- Higher-cost bridge funding has been repaid.

CORPORATE STRUCTURE

- West Wits Mining Ltd — ASX-listed parent
- WBP held through West Wits MLI (Pty) Ltd
- 74% ownership by West Wits Mining
- 26% held by Lilitha Resources, BEE partner

WEST WITS MINING

Australian Capital Unlocking a Mispriced South African Gold Asset

West Wits has used Australian capital markets to develop a high-grade Witwatersrand asset that was overlooked by the local market.

A Mispriced Asset

A shallow, high-grade Witwatersrand orebody overlooked as major South African miners shifted toward offshore & deeper assets.

The Right Capital Market

The ASX understands early-stage risk, funding development earlier than most markets & provided access to development capital earlier than traditional local markets, enabling Qala Shallows to advance into production.

Improving South African Backdrop

The Government of National Unity, with the Minerals Council & forums like the Junior Indaba in Joburg - is moving towards policy reform, renewed mining investment & easier access for foreign capital are improving the operating & investment environment.

Value Creation on Both Sides

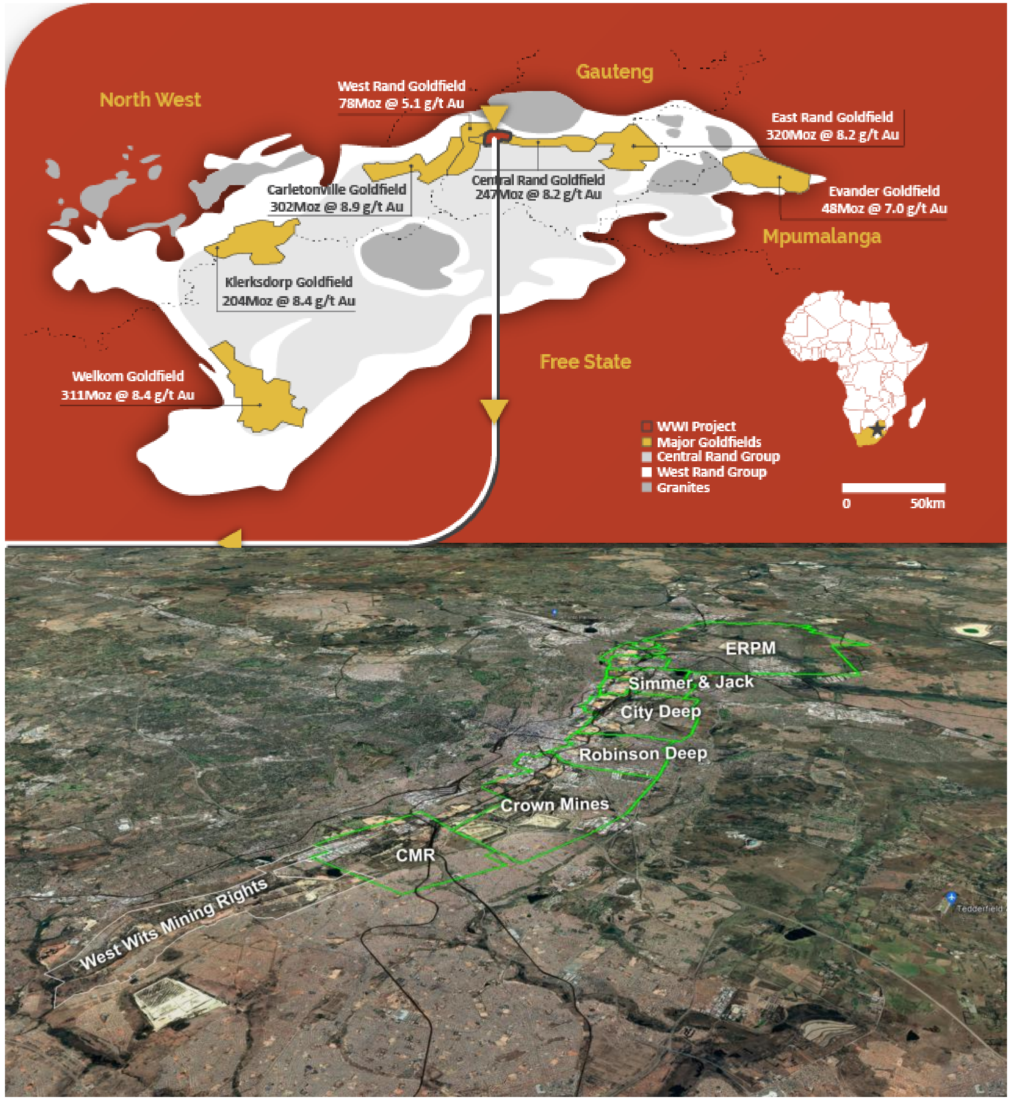
Australian capital unlocks an overlooked high-return SA asset: West Wits gains production & scale, while South Africa benefits from investment, jobs & economic activity.

WEST WITS MINING

The Witwatersrand Basin

West Wits sits in the Central Rand, with established infrastructure, adjacent operations & access to both brownfield & greenfield development potential.

~22%	of all gold ever mined has come from the Witwatersrand basin
>1.5 bn oz	of historic production - over 40,000 tonnes
Central Rand Location	positioned alongside established gold operations
Brownfield + Greenfield Potential	refurbished infrastructure plus a new decline into virgin ground



THE PRODUCING ASSET

A 7.24Moz² base Supports Production & Growth

WBP GLOBAL JORC MRE² — INCLUSIVE OF ORE RESERVES

Category	Tonnes (Mt)	Grade (g/t Au)	Ounces (Moz)
Measured	14.08	4.40	1.99
Indicated	15.55	4.04	2.02
Measured & Indicated	**29.63**	**4.21**	**4.01**
Inferred	26.81	3.75	3.23
Total	**56.44**	**4.00**	**7.24**

High-grade resource averaging 4.0g/t Au across the Kimberley, Bird and Main Reefs. The February 2026 update added 1.2Moz @ 4.38g/t, with the orebody remaining open & ongoing drilling supporting further resource-to-reserve conversion.

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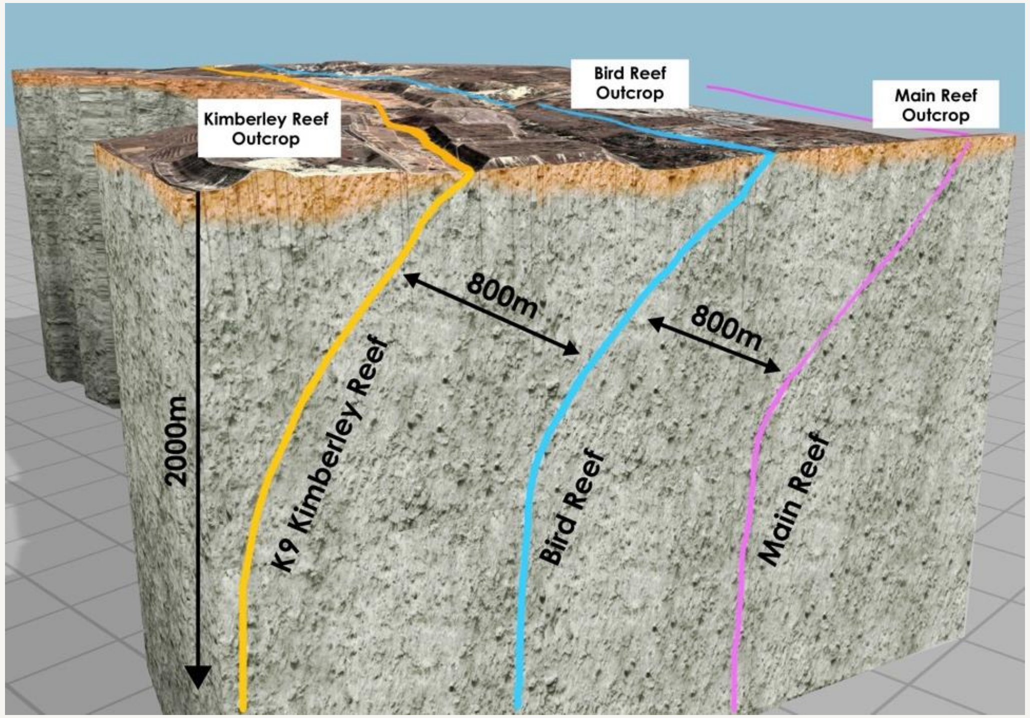
384 koz

Maiden Ore Reserve @ 2.60 g/t[1]

1.03 Moz

Qala Shallows mining inventory @ 3.0 g/t[1]



WEST WITS MINING

From First Gold to Steady State and a Blueprint for Growth

Production is underway, with a funded ramp up to a 70koz p.a. steady state[1]. The Project 200 scoping study set out a blueprint for growth towards 200,000oz p.a. production rate with separate uranium upside at BRC Project within Mining Right area.

PHASE 1 · ACHIEVED

Production established | 2025 - H1 2026

- DFS updated & maiden reserve declared
- Site mobilised & commissioned
- First gold poured - March 2026
- ~A$97M financing secured
- **MRE increased to 7.24Moz @ 4.0g/t[3]**

PHASE 2 · RAMP UP

Scaling to steady state | H2 2026 – 2028

- Decline development & advance underground meters
- Ramp up ore delivery to Ezulwini plant
- Grid-power connection (early 2027)
- **Steady state 70koz p.a. – Q1 2029**

PHASE 3 · GROWTH

Building Scale | 2027 onward

- Project 200 study → MRE conversion, DFS & funding
- BRC Stage-1 drilling → Uranium MRE
- Develop multiple mining fronts
- **Project 200 scoping study — blueprint towards ~200koz p.a. potential**
- Build a long-life, multi-commodity operation

FIRST GOLD → 70KOZ P.A. → GROWTH BLUEPRINT + URANIUM

WEST WITS MINING

Qala Shallows - High margins, strong returns at conservative gold assumptions

DFS[1] economics based on US$2,850/oz gold price assumption, well below current spot, highlighting strong operating leverage & downside resilience.

US$2.7bn
LIFE-OF-MINE REVENUE

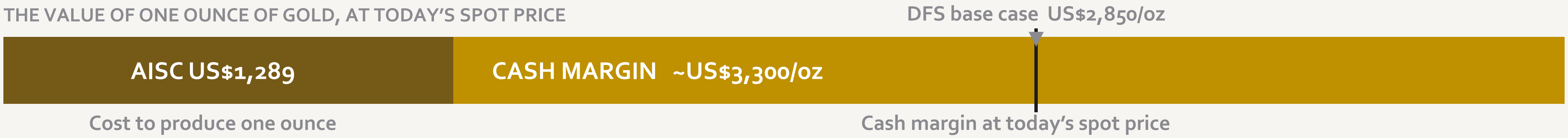
US$983M
FREE CASH FLOW

US$500M
POST-TAX $NPV_{7.5}$

81%
POST-TAX IRR

US$1,289/oz AISC[1] versus ~US$4,600/oz spot gold

THE VALUE OF ONE OUNCE OF GOLD, AT TODAY'S SPOT PRICE



~US$230M annual margin at 70koz p.a. @ USD 4,600/oz gold price, before corporate costs, finance, tax & other adjustments.

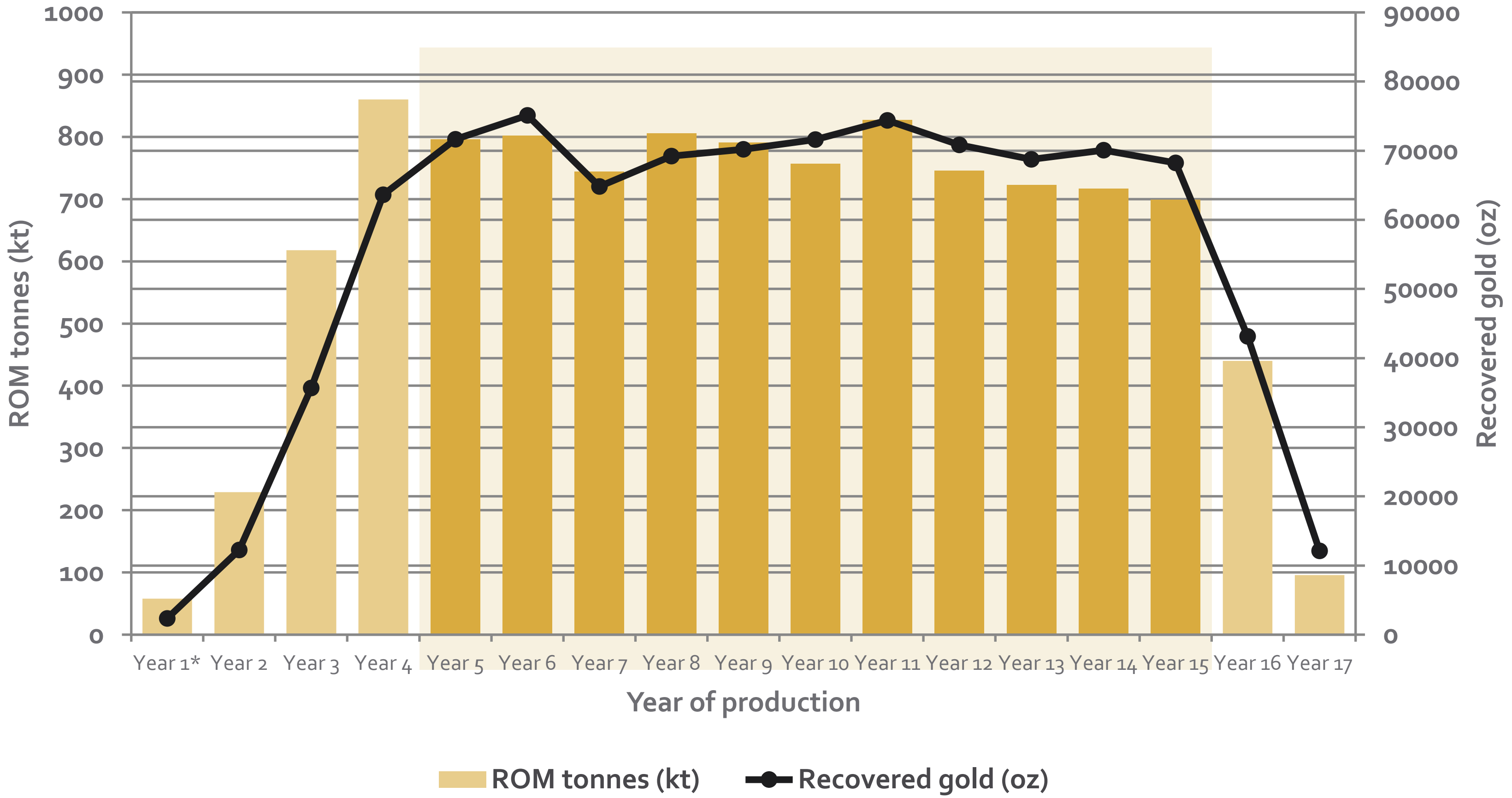
Robust across the gold cycle

35% post-tax IRR at US$1,850/oz gold price, with downside protection from put options covering ~50% of production at ~US$3,500/oz through construction.

Underpinned by: US$1,289/oz AISC (LoM) · US$1,181/oz AISC (steady state) · 8-month payback · 17-year mine life

WEST WITS MINING

17-year production profile with a ~70koz p.a. steady-state plateau[1]



944 koz
Recovered gold over mine life

~10yrs
of sustained ~70koz p.a. production

~70 koz
Steady-state plateau (Yrs 5–15)

17 yrs
Mine life

*Source: Qala Shallows Updated DFS[1] (Bara Consulting, 2025), base case at US$2,850/oz; *Year 1 ore stockpiling commenced ~November 2025. Production target includes Inferred Mineral Resources; see disclaimer.*

WEST WITS MINING

Operational Ramp-Up is well underway

June 2026 quarter - underground development, surface infrastructure & workforce expansion progressing toward steady-state production.

544 m

UG development to 30 Jun
(**375 m on-reef**)

45%

Surface infrastructure complete

~1 yr

Development saved via **2 Level breakthrough**

431

Workforce on site
(→ ~1,100 at steady state)

WEST WITS MINING

Scoping Study: a blueprint for growth

The Project 200 scoping study is a conceptual blueprint showing how production could scale towards 200,000$_{oz}$ p.a. production rate from the existing 7.24Moz Au Mineral Resource[2] base, with uranium-gold upside at Bird Reef Central.

Scoping Study Completed

Positive outcome supports continued evaluation of the broader WBP growth opportunity.
Scoping Study results provide blueprint towards 200,000 oz production capacity

7.24Moz Au Mineral Resource Base[2]

A 7.24Moz Au JORC Mineral Resource underpins staged growth across the Mining Right & two Prospecting Rights.

Additional Upside: Bird Reef Central uranium-gold

Standalone gold-uranium project - **Funded exploration targeting a maiden Uranium Mineral Resource Estimate.**

PROJECT 200 + QALA SHALLOWS

A FRAMEWORK FOR LONG-TERM GROWTH

Integrated development pathway
Evaluates Qala Shallows alongside the broader Project 200 opportunity.

Staged growth potential
Provides a framework for evaluating future development beyond the current operation.

Optimisation underway
Technical & commercial optimisation continuing

RESPONSIBLE MINING

ESG in action - jobs, safety & local enterprise

450+ workers on site

Local enterprise
Supporting local SMMEs & community vendors across catering, logistics & site services.

Skills & employment
Learnerships & local hiring are building workforce capability & supporting host communities.

Safety first
Zero-harm ambition supported by formal safety systems, training & continuous review.

Shared value
Ongoing stakeholder engagement aligns mine development with community priorities & local economic participation.

Experienced team to deliver the ramp-up and growth plan

BOARD

Michael Quinert

Chairman (AUS)

ASX-experienced commercial lawyer advising listed miners globally; director of listed & unlisted companies.

Rudi Deysel

CEO / MD (SA)

Mining engineer (MBA); underground, open-cast & multi-commodity production. Ex-Anglo American, Murray & Roberts.

Simon Whyte

CFO / Co. Secretary (AUS)

Chartered Accountant; mining, commodities & logistics. Business transformation & integration expertise. Ex-EY and BP.

SENIOR MANAGEMENT

Makete Thema

Head of Operations (SA)

BSc Mining Engineering & MSc Engineering (Wits); disciplined operational delivery. Ex-Fraser Alexander & Sibanye-Stillwater.

Lindiwe Magidimisa

Head of Projects & BD (SA)

BSc Chemical Eng, PGDip Industrial Eng & MBA; capital projects & assurance. Ex-Chief of Staff, CEO's office, De Beers.

Tozama Kulati Siwisa

MLI Executive Director | Head of Corporate Affairs (SA)

ESG & transformation leader; ex-Lonmin stakeholder relations. 2025 AAMEG Rising Star.

Full board and management biographies are available in the Company's ASX disclosures.

ASX : WWI

Building South Africa's next **gold producer.**

INVESTOR RELATIONS
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AUSTRALIA Level 6, 400 Collins Street, Melbourne VIC 3000

Appendix

Ore Reserve & Mineral Resource statements · References

Ore Reserve & Mineral Resource

Qala Shallows Ore Reserve (JORC 2012)[1]

Category	Tonnes (Mt)	Grade (g/t)	Content (oz)
Proved	1.10	2.79	99,205
Probable	3.49	2.54	284,730
Total	**4.60**	**2.60**	**383,934**

WBP Global Mineral Resource Estimate — 1 Feb 2026[2]

Category	Tonnes (Mt)	Grade (g/t Au)	Ounces
Measured	14.08	4.40	1,991,000
Indicated	15.55	4.04	2,020,000
Measured & Indicated	**29.63**	**4.21**	**4,012,000**
Inferred	26.81	3.75	3,232,000
Total	**56.44**	**4.00**	**7,240,000**

NOTES

Global MRE reported per the JORC Code (2012), **inclusive of Ore Reserves.**

Reef-level cut-offs: 1.24 g/t applying US$2,850/oz & ZAR18/US$; 2.0 g/t applying US$1,500/oz & ZAR15/US$.

Ore Reserve evaluation used **US$2,850/oz and ZAR18.0/US$;** contains no Inferred Resources.

Inferred Mineral Resources carry a **high degree of uncertainty;** conversion to Ore Reserves is not assured.

Figures may not sum due to rounding. Full reef-by-reef breakdown is in the Company's 2 Feb 2026 ASX release.

References

1. The original report was "***Updates to Qala Shallows DFS provide improved results for Witwatersrand Basin Project***" which was issued with consent of the Competent Person, Mr. Andrew Pooley. The report was released to the ASX on 27 July 2023 and can be found on the Company's website (https://westwitsmining.com/). 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. The DFS and any production target under the DFS contain inferred mineral resources. The directors confirm that it is reasonable to include these inferred mineral resources in the well-understood and researched structure of the Witwatersrand Basin and the views provided to WWI by independent geological expert consultants, given the project's location and geology.
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