

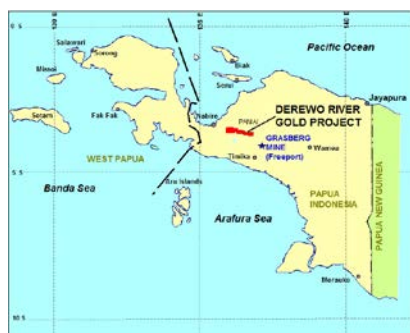
Market Update South African Sale

Company Directors & Management

Michael Quinert	Chairman
Vin Savage	Executive Director
Neil Pretorius	Non-Exec Director
Hulme Scholes	Non-Exec Director

Top Shareholders ≈

DRD Gold Ltd	12%
GOC Holdings Ltd	6%
Twynam Ag	6%
Trevor Neale	6%
Top 40 Shareholders	74%



Contact Details

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In May 2012 West Wits Mining Limited (“West Wits” or “the Company”) sold its interests in the Randfontein Cluster leases in South Africa to Mintails Limited and its subsidiaries (“Mintails”). Pending processing of the transfer of the Randfontein Cluster Leases the Company’s South African subsidiary companies remain the registered holders and Mintails conducts mining activities under an Interim Mining Contract (“IMC”).

Mintails recently announced the temporary cessation of mining activities on the Randfontein Cluster area to comply with formal notices issued by the South African Department of Mineral Resources (“DMR”) (refer announcements of 20th January and 3rd February 2014 ASX Code MLI). As the Company’s subsidiary, West Wits Monarch (Pty) Ltd (“WWM”), is registered holder of the relevant mining right we provide the following information to clarify the potential impact of these developments on West Wits;

- Despite WWM being the registered holder all mining operations are conducted by Mintails under the IMC and under that agreement Mintails has the responsibility to comply with all applicable mining regulations. Mintails has also provided WWM with appropriate indemnities in connection with its obligations.
- The remaining instalments of the purchase price (currently \$2.95 m of the total of \$ 9m) are not conditional upon the continuation of mining activities. Mintails remains obligated to complete eight instalments of \$350,000 each from 23rd February 2014, and one final payment of \$150,000 in October 2014.
- Mintails has provided a first ranking mortgage over freehold land in favour of the Company to secure its payment obligations under the Randfontein Cluster sale documents. The mortgage has a nominal limit of ZAR 10.5 m (circa \$1.08m). However, as part of a restructure of the sale arrangements in 2013 Mintails agreed to increase the cap to a level sufficient to cover all remaining instalments. Changes to the relevant mortgage documentation are currently being undertaken. Despite these arrangements if Mintails was not able to restart mining activities there is a risk it would not be able to fund its further obligations to West Wits. In those circumstances West Wits cash flow position would be adversely affected at least until recovery under the security held could be undertaken.

West Wits has provided full cooperation to Mintails to assist its efforts to remove the cessation notices. Based on the actions currently being undertaken by Mintails the Company is confident Mintails will succeed in overturning the cessation notices and recommence mining.

For And On Behalf Of The Board

A handwritten signature in black ink, appearing to be 'M. Quinert', written in a cursive style.

Michael Quinert
Chairman
West Wits Mining Limited