

West Wits Mining Ltd

15:38 07 Dec 2017

West Wits Mining continues to increase gold production in South Africa

West Wits Mining Limited (ASX:WWI) has achieved record monthly gold production in November by mining 14,725 tonnes and 3,760 tonnes of high and medium grade ore respectively at its Witwatersrand Basin Project in South Africa.

Significantly, the operation is now achieving a critical production mass, and scale economies are resulting in a moderation in costs from circa US\$1,000 per ounce to less than US\$800 per ounce.

More importantly, as a result of selling 1,023 ounces of gold in November, the operations are now on a self-sustaining footing, generating net cashflow towards the higher-end of the \$200,000-250,000 range.

This will enable West Wits to fund the expansion of its current JORC 2012 gold resource, explore new open cut mining opportunities within the project area and work on securing mining rights.

West Wits recently renamed its operations in South Africa the Witwatersrand Basin Project (WBP), given its prime location within the Witwatersrand Basin.

The Witwatersrand Basin is considered the world's premier conglomerate gold producing region.

Since gold mining commenced at WBP more than a century ago, some 30 million ounces of gold were extracted from the circa 50 square kilometre project area, before the previous owner ended operations in 2000.

West Wits is aiming to materially increase the current JORC resource of 1.38 million ounces of gold with the completion of the engineering study focused on an unmined area in the east of the project area.

Interestingly, even without extending the current resource, there is sufficient ore within the Witwatersrand One prospect to sustain current production at 12-15,000 tonnes per month for 12-14 months.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

Price: A\$0.011

Market Cap: A\$7.9M

1 Year Share Price Graph



Share Information

Code: WWI

Listing: ASX

52 week High Low
A\$0.03 A\$0.01

Sector: General Mining

Website: www.westwitsmining.com

Company Synopsis:

West Wits Mining Ltd (ASX:WWI) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.