

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.

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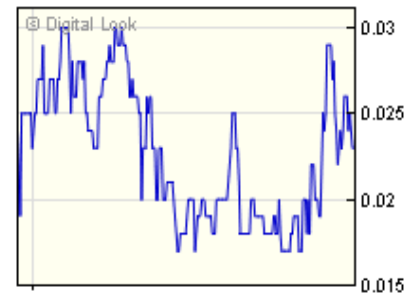
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Price: A\$0.026

Market Cap: A\$16.48M

1 Year Share Price Graph



Share Information

Code: WWI

Listing: ASX

52 week High Low
0.033p 0.016p

Sector: General Mining - Gold

Website: www.westwitsmining.com

Company Synopsis:

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

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