

ASX Announcement and Media Release

Wednesday, 18 March 2026

West Wits Achieves First Gold at Qala Shallows

West Wits Mining Limited (“**ASX: WWI**”) (“**OTCQB: WMWWF**”) (“**West Wits**” or the “**Company**”) has achieved **first gold** production from its flagship Qala Shallows Gold Project, Stage 1 of the broader Witwatersrand Basin Project (“**WBP**”) in Gauteng, South Africa.

The inaugural gold pour was completed at Sibanye-Stillwater’s Ezulwini Processing Plant on 17 March 2026 (South African time), marking West Wits’ first gold production. This milestone represents a defining moment for West Wits, following several years of project development, financing and mine establishment at Qala Shallows.

Highlights:

- **First gold produced** and poured at Sibanye-Stillwater’s Ezulwini Plant on 17 March 2026
- **Production delivered on schedule**, achieving the Company’s targeted Q1 2026 first gold production milestone
- **Transition to gold producer underway**, with continued focus on mine development and ramp-up of production rates towards steady-state operations

The first gold pour was witnessed at Ezulwini by West Wits CEO and Managing Director Rudi Deysel and Chairman Michael Quinert, together with representatives from Sibanye-Stillwater and members of the media.

The achievement also represents a notable milestone for the South African mining sector. Qala Shallows is the first new operational underground gold mine developed in South Africa in over 15 years, highlighting the Witwatersrand Basin's continuing potential.

West Wits CEO and Managing Director Rudi Deysel said:

“First gold from Qala Shallows marks the commencement of the transition of West Wits to a gold producer. We set a clear objective to deliver the first gold in Q1 2026 and the team has delivered on that commitment. With production now underway, our focus turns to ramping up operations and demonstrating the long-term value of this asset.”

West Wits Chairman Michael Quinert said:

“Every mining company works toward the moment of first gold. Seeing Qala Shallows reach this milestone reflects years of disciplined work to secure the Mining Right, finance the project and build the mine. It is immensely satisfying to see West Wits now producing gold from one of the world’s great gold basins.”

The **image** captures West Wits Chairman Michael Quinert and CEO Rudi Deysel attending the Qala Shallows first gold pour event.

A MILESTONE MOMENT: WEST WITS CHAIRMAN MICHAEL QUINERT AND CEO RUDI DEYSEL CELEBRATE WEST WITS' FIRST GOLD POUR FROM QALA SHALLOWS AT THE EZULWINI PLANT ON 17 MARCH 2026 (SOUTH AFRICAN TIME)



Transition to Production

Over recent months, the Company has progressed underground development at Qala Shallows and delivered ore to the Ezulwini processing plant, where it has been stockpiled ahead of processing under the toll-treatment agreement with Sibanye-Stillwater.

With first gold production now achieved, West Wits has commenced its transition to a gold producer and will now focus on:

- continuing underground development and production ramp-up
- increasing ore deliveries to the Ezulwini processing plant and establishing steady-state operations
- advancing growth opportunities across the broader WBP

Production is expected to progressively increase as underground development advances and mining operations scale-up to reach steady-state in 2028.

The Qala Shallows Mine represents Stage 1 of the WBP, which hosts a Global JORC Mineral Resource Estimate of 7.24Moz @ 4.0g/t Au¹ within one of the world's most prolific gold districts (*see ASX announcement, 2 February 2026*).

Achieving first gold commences West Wits transition to becoming the newest gold producer in the historic Witwatersrand Basin and provides a foundation for long-term production and future expansion across the Company's broader tenement package.

This announcement has been authorised for release to the ASX by the 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/t¹. 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.