

Operations Update – Qala Shallows Project Fuel Security and Power Strategy

West Wits Mining Limited (ASX: WWI) (“West Wits”, “WWI” or the “Company”) is pleased to provide an operational update regarding fuel security and energy supply for its Qala Shallows Project, located in the Witwatersrand Basin, Johannesburg.

Key Highlights:

- Fuel security strategy implemented to support operational continuity at Qala Shallows
- Total secured diesel access of approximately 163,000 litres, providing up to four months of operational fuel coverage
- On-site diesel storage capacity being increased to approximately 63,000 litres
- Operations remain on track with no disruption expected under current production plans
- Grid power connection targeted for fourth quarter 2026, expected to materially reduce diesel consumption and operating costs
- Diesel currently represents ~8% of operating costs, expected to reduce to ~3% post grid connection

West Wits CEO and Managing Director Rudi Deysel said: “We are very aware of the heightened concern among investors regarding fuel security and global fuel supply volatility. Our approach has been to secure both physical on-site storage and diversified fuel supply arrangements to ensure operational continuity at Qala Shallows. Based on current consumption, we now have access to sufficient diesel to support operations for several months, providing a meaningful buffer against short-term supply disruptions. Importantly, this is a transitional phase. Our planned connection to grid power later this year is expected to significantly reduce our reliance on diesel, lower operating costs and further strengthen the project’s operating and cost profile. Operations at Qala Shallows remain on track and fully supported from a fuel and power perspective.”

Fuel Security and Operational Continuity

As part of ongoing operational planning and risk management, West Wits has implemented a multi-layered fuel security strategy to ensure operational continuity at its Qala Shallows Project.

The Company’s fuel security strategy is based on three pillars: increased on-site storage capacity, diversified supply sources and the planned transition to grid power.

West Wits currently maintains approximately 40,000 litres of diesel storage on site, which historically has provided approximately three to four weeks of operational coverage.

To further strengthen operational resilience, the Company has secured an additional 23,000-litre mobile diesel storage unit, currently being mobilised to the site, with installation expected to be completed in April 2026. Following installation, total on-site diesel storage capacity will increase to approximately 63,000 litres, representing more than one month of diesel supply.

Image 1 shows Trackless Mobile Machinery (TMM) operating underground at Qala Shallows. These units are diesel-powered and form part of the Company's mining fleet.

IMAGE 1: DIESEL-POWERED TRACKLESS MOBILE MACHINERY OPERATING AT THE QALA SHALLOWS PROJECT



Strategic Sourcing and Diversification of Supply

In addition to increasing on-site storage capacity, the Company has secured access to approximately 100,000 litres of diesel from an alternative supplier network, including local channels and non-Gulf routes. An initial delivery of approximately 23,000 litres is scheduled to coincide with the commissioning of the additional on-site storage capacity.

Combined, West Wits now has access to approximately 163,000 litres of diesel through on-site storage and secured supply arrangements. Under current and planned consumption profiles, this represents approximately 3.5 to 4 months of diesel coverage for planned mining and development activities.

The Company's existing fuel service provider is also in the process of securing additional diesel allocations through bulk distributors. In parallel, discussions are underway with additional local diesel producers to evaluate further supply options and potential forward booking arrangements to further increase the Company's fuel buffer over time.

The Company confirms that fuel supply arrangements are sufficient to support planned mining and development activities at Qala Shallows with no impact expected on current production plans.

Transition to Mains Power

The Company reiterates that the grid power connection remains on track, with the connection targeted for during the fourth quarter of 2026. Upon completion, this will significantly reduce reliance on diesel-powered generators currently used to support site operations.

Following grid connection:

- Diesel generators will transition to backup power only
- Diesel consumption is expected to reduce materially
- Exposure to diesel price volatility will decline significantly
- Operating costs and logistical risks associated with fuel supply will reduce

Diesel will continue to be required for the mining fleet; however, the elimination of continuous generator use represents a structural reduction in diesel dependence and is expected to improve the project's operating cost profile.

While global diesel prices have risen significantly, diesel currently accounts for approximately 8% of total operating costs over the next nine months. Following grid power connection, diesel is expected to represent approximately 3% of total operating costs, further reducing exposure to fuel price volatility.

Next Steps

Installation of the additional on-site diesel storage capacity is expected to be completed in April 2026, with the initial delivery under the secured diesel supply arrangements scheduled to coincide with commissioning of the additional storage capacity.

Grid power connection remains on schedule for the fourth quarter of 2026. The Company will continue to provide market updates as key milestones are achieved.

This announcement has been authorised for release to the ASX by Rudi Deysel CEO and Managing Director of West Wits Mining Limited.

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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.

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