

# WGR - Wits Gold announces initiation of independent scoping study and further drilling at the DBM Project

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JOHANNESBURG, March 30 /[CNW](#)/ - [Wits Gold](#) is pleased to announce that Turgis Consulting (Pty) Limited ("Turgis") has been appointed to complete a preliminary economic assessment or scoping study at Wits Gold's combined De Bron-Merriespruit South (DBM) project in the southern Free State goldfield, South Africa. This follows the press release of 22 February 2011 containing the revised gold and uranium resource estimate at the DBM project.

Turgis will focus on producing preliminary mine design options to optimally exploit the DBM orebody. Emphasis will be placed on accessing the shallow high grade core at DBM in order to provide higher financial returns during the early stages of mining. This is expected to result in a shorter capital expenditure payback period, as well as a possible higher IRR over the life of mine. Using a 6 g/t cut-off, the high grade shallow reefs that are situated some 500 metres below surface contain an Indicated Resource of 9.5Mt @ 7.9 g/t Au (2.4Moz). Turgis will also consider the economics of mining the Indicated Resource of uranium that occurs within the Leader Reef, containing 17.0Mt @ 0.16 kg/t U<sub>3</sub>O<sub>8</sub> (6.1Mlbs). A National Instrument 43-101 compliant technical report on the DBM resource estimate is being finalised and will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) in April 2011.

Wits Gold CEO Dr Marc Watchorn commented, "We welcome the opportunity to work with Turgis on the DBM project, which the Company believes will be the next shallow gold mine in South Africa. It is anticipated that the results of the scoping study will become available during April 2011."

In addition, two infill boreholes are currently underway to improve the definition of the Inferred Resource estimated at the DBM project. The results of this drilling will be incorporated in the pre-feasibility study that will be based on the optimal mine design identified in the DBM scoping study.

## **Forward Looking Information**

*Certain statements in this news release may constitute forward-looking information within the meaning of securities laws. In some cases, forward looking information can be identified by use of terms such as "may", "will", "should", "expect", "believe", "plan", "scheduled", "intend", "estimate", "forecast", "predict", "potential", "continue", "anticipate" or other similar expressions concerning matters that are not historical facts. Forward-looking information may relate to management's future outlook and anticipated events or results, and may include statements or information regarding the future plans or prospects of the Company. Without limitation, statements about the timing of a preliminary economic assessment or scoping study are forward-looking information.*

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*document or to reflect the occurrence of unanticipated events except where required by applicable laws.*

Sponsor  
PricewaterhouseCoopers Corporate Finance (Pty) Ltd

**For further information:**

Marc Watchorn  
Chief Executive Officer  
Tel: +27 11 832 1749

Hethen Hira  
Investor Relations  
Tel: +27 11 832 1749

[www.witsgold.com](http://www.witsgold.com)

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