



Niël Pretorius
Chief Executive Officer

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Chief Financial Officer



DRD GOLD
LIMITED

**HC WAINWRIGHT
MINING CONFERENCE**

30 NOVEMBER – 1 DECEMBER 2020

MINE. ENHANCE. SUSTAIN.



DISCLAIMER

Many factors could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, adverse changes or uncertainties in general economic conditions in the markets we serve, a drop in the gold price, a sustained strengthening of the Rand against the Dollar, regulatory developments adverse to DRDGOLD or difficulties in maintaining necessary licenses or other governmental approvals, changes in DRDGOLD's competitive position, changes in business strategy, any major disruption in production at key facilities or adverse changes in foreign exchange rates and various other factors. These risks include, without limitation, those described in the section entitled "Risk Factors" included in our annual report for the fiscal year ended 30 June 2020, which we filed with the United States Securities and Exchange Commission on 29 October 2020 on Form 20-F. You should not place undue reliance on these forward-looking statements, which speak only as of the date thereof. We do not undertake any obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this report or to the occurrence of unanticipated events. Any forward-looking statements included in this presentation have not been reviewed and reported on by DRDGOLD's auditors.



MINE. ENHANCE. SUSTAIN.

South Africa-based world leader in gold tailings retreatment



5.73Moz

reserves

two Witwatersrand operating footprints – Ergo and Far West Gold Recoveries

Growth prospects

– gold and beyond, leveraging Sibanye-Stillwater relationship




Compelling ESG proposition

- liberating land for redevelopment
- empowering host communities

Market capitalisation at 30 June 2020:





ZAR23 301 million

 up 680% year on year


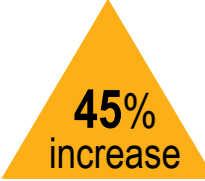


Reversing the environmental legacy of mining

PERFORMANCE HIGHLIGHTS: FY2020

 FINANCIAL	Operating profit R1 562.1m	Headline earnings per share 82.4cps	 ENVIRONMENTAL	R54.4m environmental spend	26.6ha of land applications to the NRR for clearance for redevelopment	
	Cash operating cost/kg R482 417	Free cash inflow R926.4m		13 years uninterrupted dividend declaration	Dust exceedances 0.52%	2 659ML ^{LA} potable water consumption
 OPERATIONAL AND GROWTH	Gold production 5 424kg	Volume throughput 26.3Mt	 SOCIAL	R32.5 million ^{LA} Total social and economic development spend	23% women in mining	25 communities reached
	Yield 0.206g/t	FWGR mills commissioned		Advanced Phase II planning	ZERO ^{LA} fatalities	1.27 ^{LA} LTIFR

OPERATING UPDATE: Q1 FY2021 V Q4 FY2020



1 514kg
PRODUCTION  **45%**
increase


R489 750  **10%**
decrease
OPERATING COST PER KG SOLD


R588 239  **2%**
increase
ALL-IN SUSTAINING COST PER KG

R770.4m
EBITDA
(110% increase)


R1 029 839/kg
AVERAGE GOLD PRICE
RECEIVED  **6%**
increase


R2 015.2m
CASH AND CASH EQUIVALENTS

0
EXTERNAL BORROWINGS

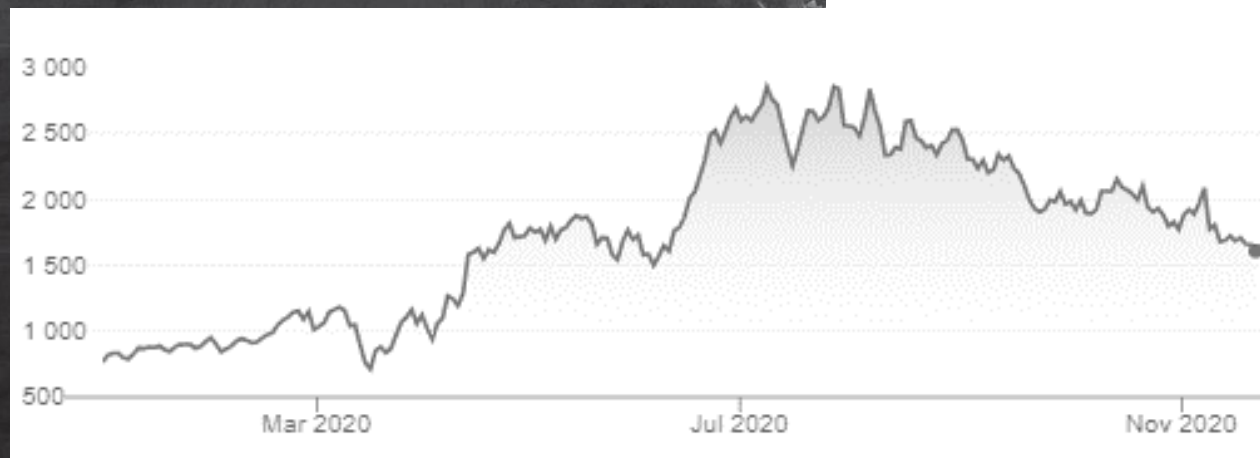


**International
Integrated Reporting
Council**



**Responsible Mining
Principles**

ZAR cents 1 660
19 November 2020



LOOKING AHEAD

ERGO

Positioned well to ramp up to full production under COVID-19. Level 1 regulations with priority on health and safety of staff and the business.

FAR WEST GOLD RECOVERIES

Phase 2 advanced to the planning and permit application processes with growth prospects and opportunities within the Sibanye-Stillwater portfolio.

GROUP PRODUCTION, COST GUIDANCE

Gold production of between 165 000 and 185 000 ounces.

Focus on power storage for resilient capacity in terms of both power supply and quality, whilst expanding environmental clean-up for sustainable land use, reduced pollution and support of neighbouring communities

**Cash operating cost
of ~R535 000/kg**

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South Africa

Shareholder data

(Incorporated in the Republic of South Africa)

Registration No.1895/000926/06

JSE share code: DRD

ISIN: ZAE 000058723

NYSE share code: DRD

CONTACT DETAILS



ADDITIONAL INFORMATION

<https://www.drdgold.com/investors-and-media/presentations/2020>

GROUP KEY FEATURES: FY2020 V FY2019



R4 185.0m
REVENUE

52%
increase

R1 562.1m
OPERATING PROFIT

320%
increase

5 424kg
PRODUCTION

9%
rise

R634.5m
HEADLINE EARNINGS

13th consecutive financial year of **DIVIDEND PAYMENT**
35 cents per share declared as final dividend (85 cents per share for FY 2020)

All-in sustaining costs margin of 29.7%

33% increase in the average ZAR gold price received to ZAR 768 765/kg

WOMEN IN MINING

Increase from 21% to 23% of total staff

SOCIAL CAPITAL RELATED SPEND

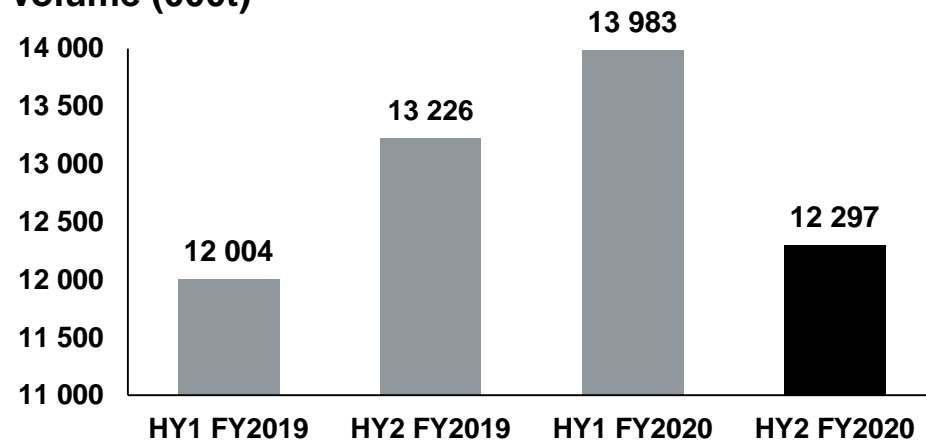
23%
increase

DUST EXCEEDENCES DECREASED TO

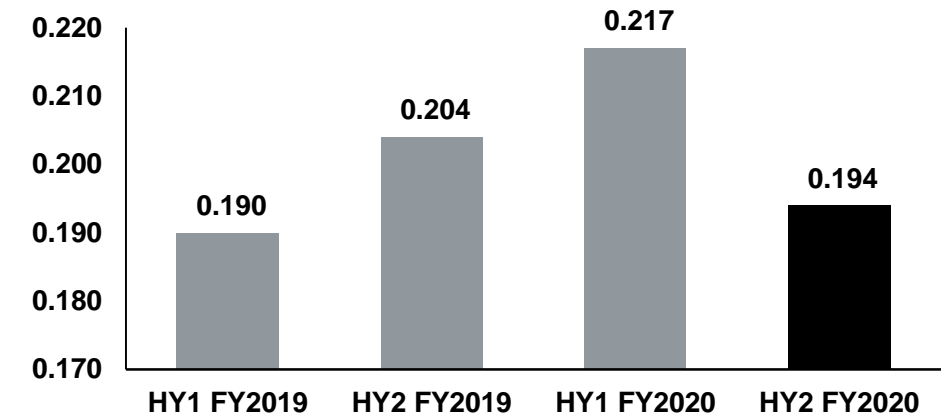
0.52%

GROUP OPERATING TRENDS

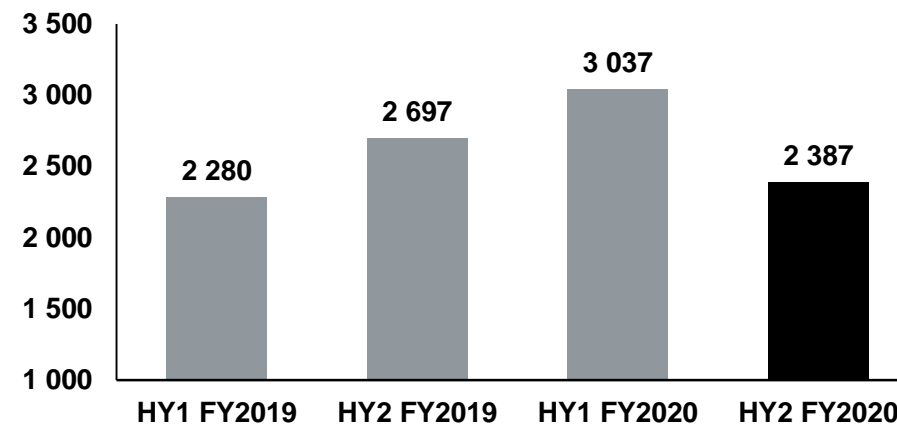
Volume (000t)



Yield (g/t)

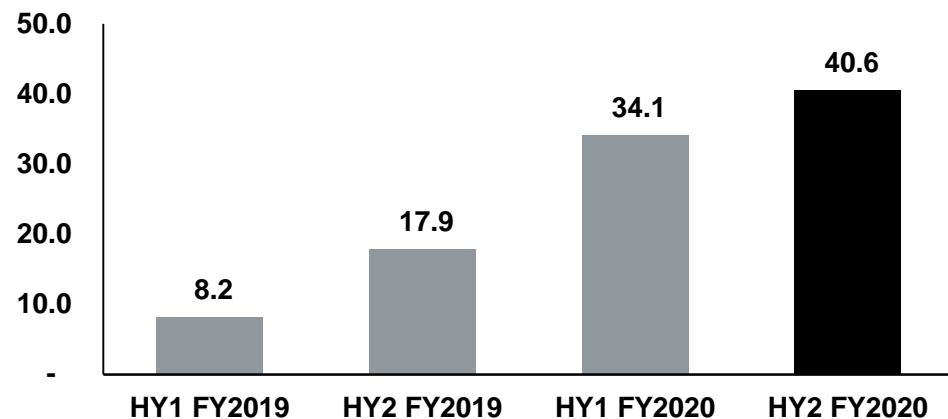


Production (kg)

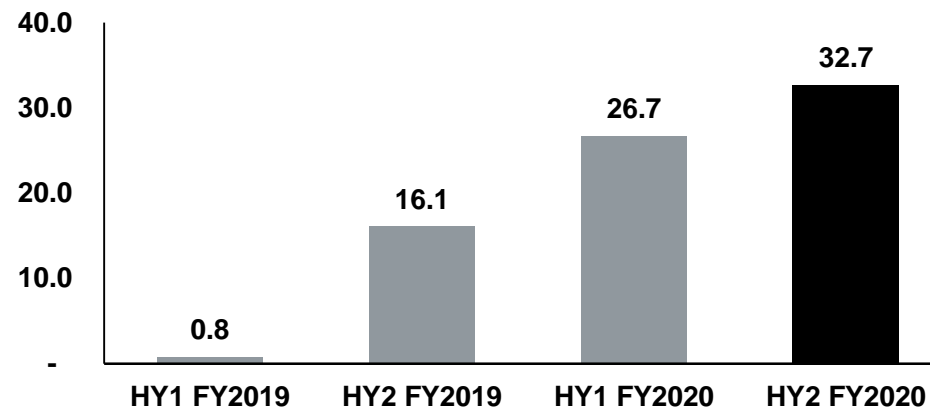


GROUP FINANCIAL TRENDS

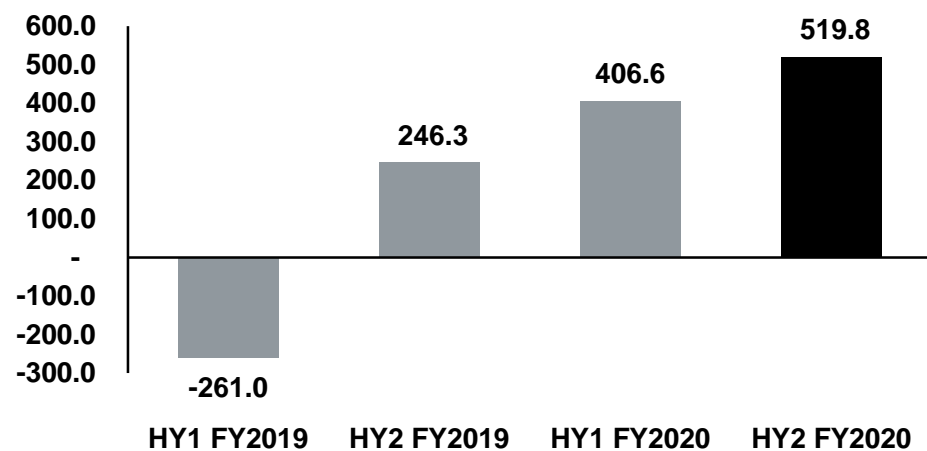
Operating margin (%)



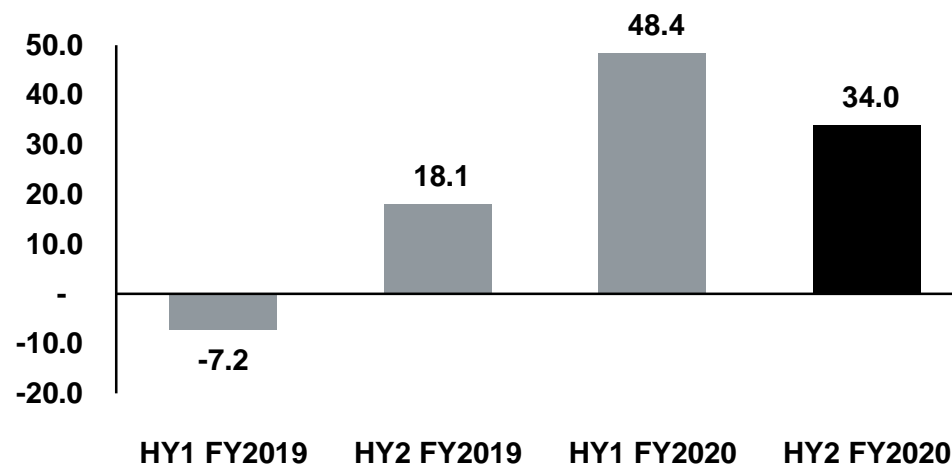
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



STATEMENT OF FINANCIAL POSITION

as at 30 June 2020



	As at 30 June 2020 Rm	As at 30 June 2019 Rm
Property, plant and equipment	2 621.1	2 775.3
Non-current investments and other assets	856.3	618.6
Deferred tax assets	8.0	10.0
Cash and cash equivalents	1 715.1	279.5
Other current assets	474.7	376.6
Total assets	5 675.2	4 060.0
Equity	4 040.2	2 688.6
Provision for environmental rehabilitation	568.9	682.6
Deferred tax liability	273.1	193.2
Other non-current liabilities	47.1	37.4
Current liabilities	745.9	458.2
Total equity and liabilities	5 675.2	4 060.0
Current ratio	2.9	1.4

STATEMENT OF CASH FLOWS

for the year ended 30 June 2020



	Year to 30 June 2020 Rm	Year to 30 June 2019 Rm
Net cash inflow from operating activities	1 128.9	288.3
Cash generated by operations	1 309.6	282.0
Interest and dividends received	68.1	16.8
Interest paid	(8.7)	(9.3)
Income tax paid	(240.1)	(1.2)
Net cash outflow from investing activities	(202.5)	(303.0)
Acquisition of property, plant and equipment	(181.1)	(347.4)
Proceeds on disposal of property, plant and equipment	0.7	5.8
Environmental rehabilitation payments	(22.1)	(16.6)
Funds received from rehabilitation obligation funds	-	55.2
Net cash flow from financing activities	509.2	(7.9)
Proceeds from share issue	1 085.6	-
Borrowings raised	-	192.0
Borrowings repaid	-	(192.0)
Dividends paid on ordinary share capital	(564.5)	-
Repayment of lease liabilities	(11.4)	(3.7)
Treasury shares acquired	-	(0.3)
Share issue and borrowing expenses	(0.5)	(3.9)
Increase/(decrease) in cash and cash equivalents	1 435.6	(22.6)
Opening cash and cash equivalents	279.5	302.1
Closing cash and cash equivalents	1 715.1	279.5

FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

for the year ended 30 June 2020



	Year to 30 June 2020 Rm	Year to 30 June 2019 Rm
Revenue	4 185.0	2 762.1
Cost of sales	(2 937.9)	(2 553.9)
Gross profit from operating activities	1 247.1	208.2
Other income	0.7	7.9
Administration expenses and other costs	(309.9)	(90.9)
Administration expenses and other costs excluding share-based payment expense	(85.8)	(69.5)
Share-based payment expense	(224.1)	(21.4)
Results from operating activities	937.9	125.2
Finance income	109.8	58.3
Finance expenses	(68.8)	(78.4)
Profit before tax	978.9	105.1
Income tax	(343.9)	(26.6)
Profit for the year	635.0	78.5

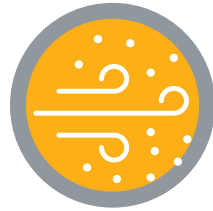
ESG – ENVIRONMENT

NATURAL CAPITAL



0%

steady use
externally sourced
potable water



0.52%

dust emissions
exceedances



R54.4m

spent on
rehabilitation



65.5ha

tailings deposition
facilities vegetated



26.6ha

lodged with NNR
for approval for
redevelopment

TAILINGS MANAGEMENT

Independent
Tailings Review Board
in place since 2018

Internal Tailings Performance Management System (TPMS)
implemented for dedicated data collection, storage and processing

- ensures integrity of data for day-to-day management and oversight



Quarterly
**drone
surveillance**



Review of Historical Interferometric Synthetic Aperture Radar (InSAR) imagery for mapping ground deformation over large areas

ESG – SOCIAL

HUMAN CAPITAL

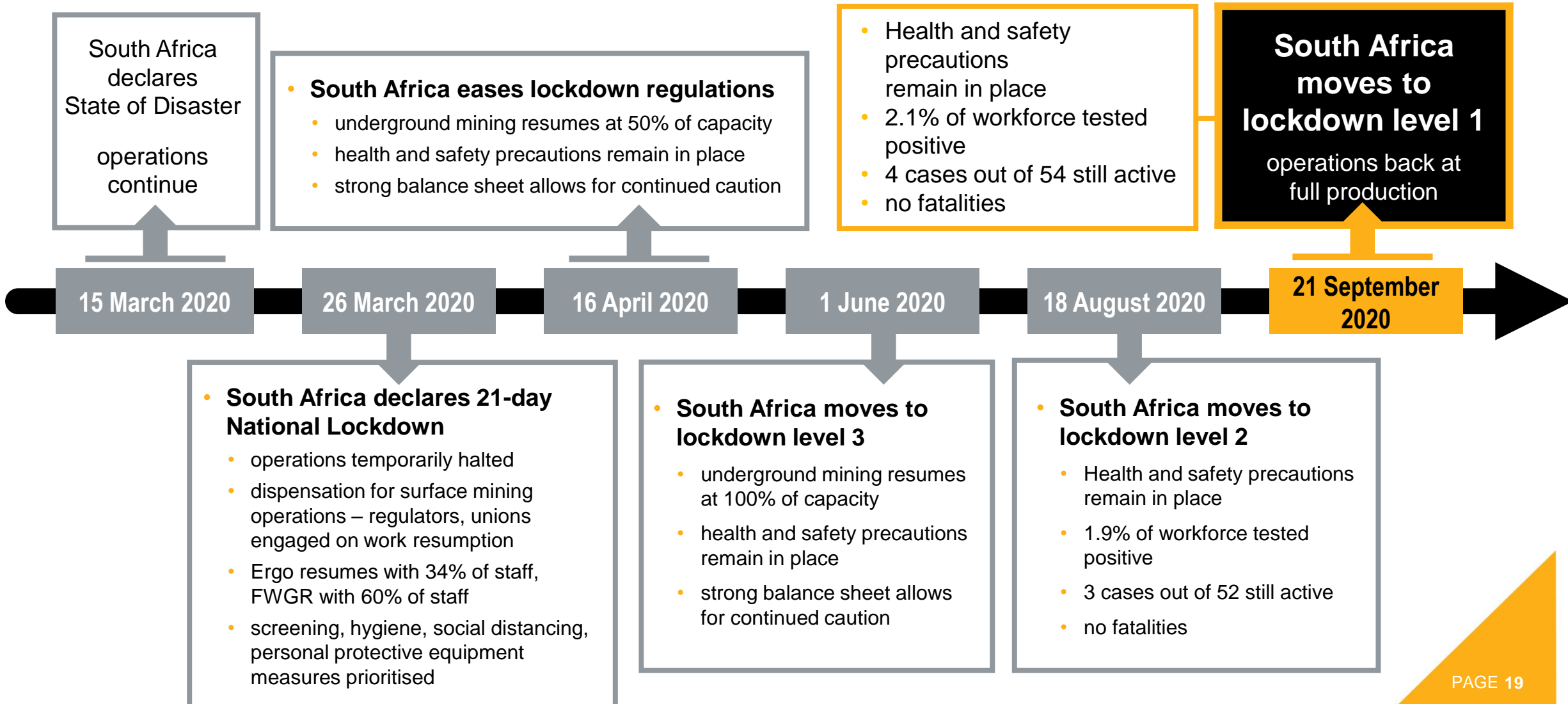
2019		2020
21%	women in mining	23%
13%	women in core positions	14%
18%	women in management	19%
R8.5m	Spend on individual training courses	R11.5m

SOCIAL CAPITAL

R20.4m

spent on skills and development projects for local communities,
including spend on COVID19 related community relief
(R16.6 million spent in 2019)

RESPONSE TO COVID-19



BEYOND OUR GATES



Help in the face of COVID-19

The MSE Initiative

Support for **6 264** families in need



Our Broad Based Livelihoods programme (urban farming, entrepreneurship development) continues

Staff contribute **R1.6 million** to national-wide COVID-19 Solidarity Fund

