



Niël Pretorius
Chief Executive Officer

Riaan Davel
Chief Financial Officer

Swiss Mining Institute Investment Conference
23-24 March 2021

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
- Far West Gold Recoveries

Growth prospects

Gold and beyond, leveraging Sibanye-Stillwater relationship

Compelling ESG proposition

Liberating land for redevelopment
Empowering host communities

Reversing the environmental legacy of mining

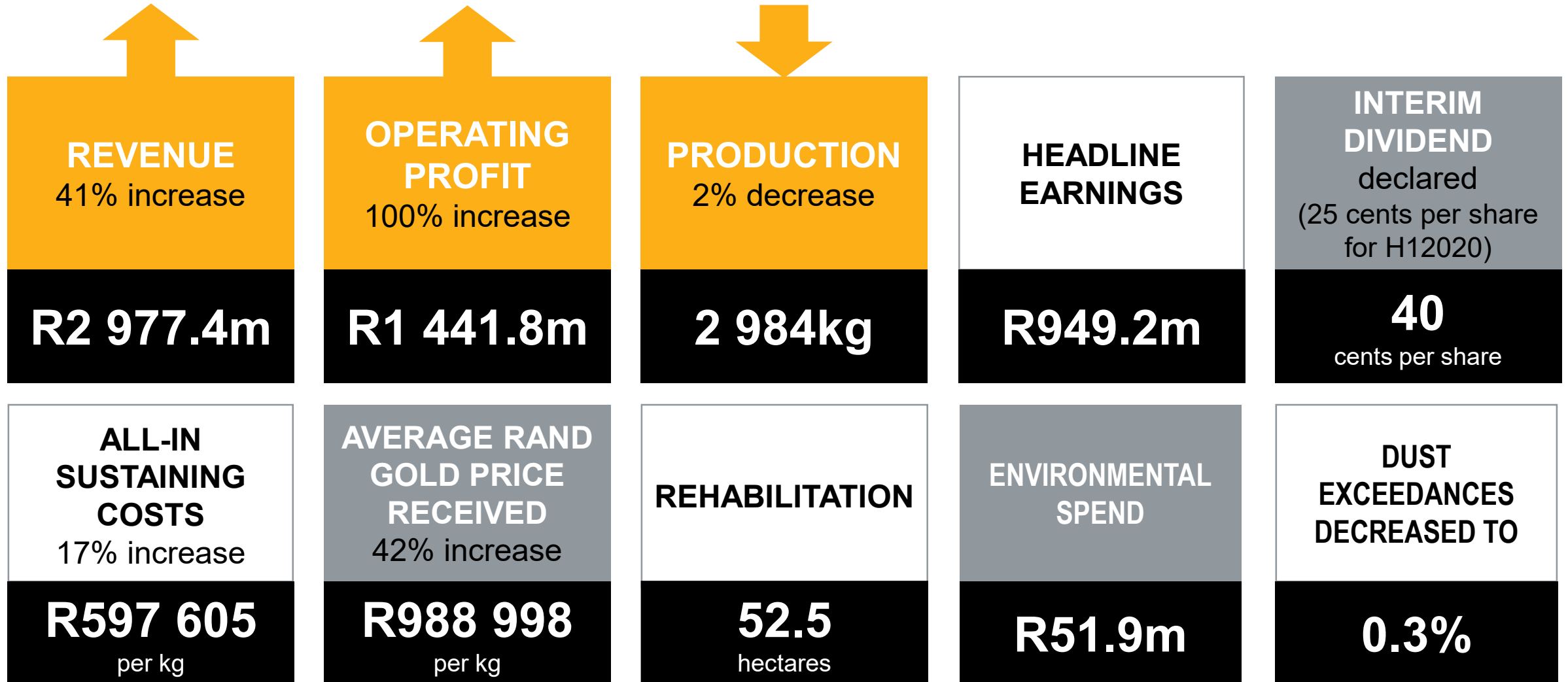


R15 537m

market capitalisation at
31 December 2020

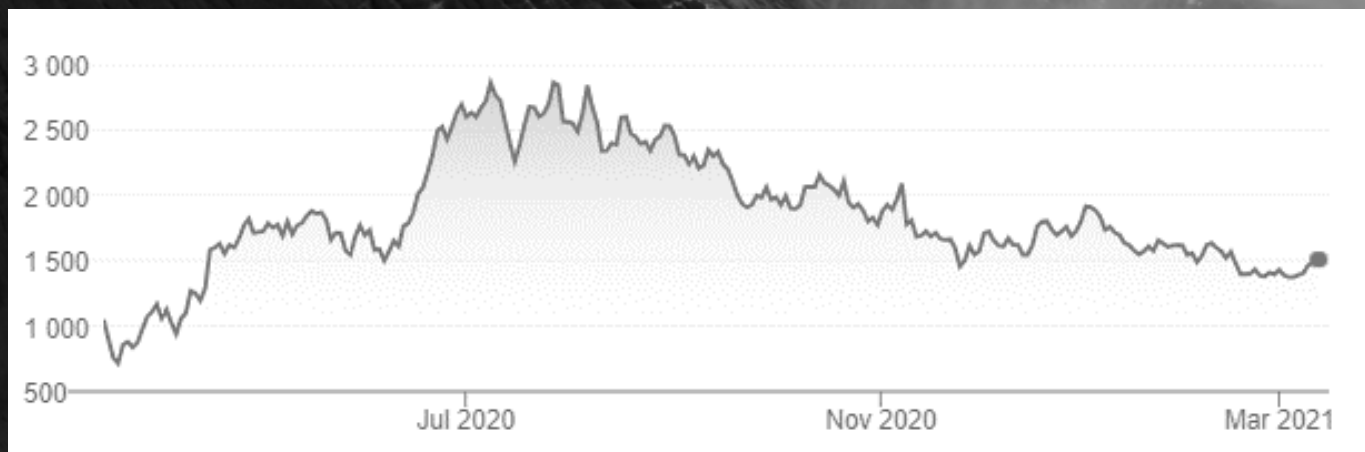
GROUP HIGHLIGHTS: SIX MONTHS ENDED 31 DECEMBER 2020

as compared to six months ended 31 December 2019



SHARE PRICE

ZAR cents 1 499.00
11 March 2021





ESG



International
Integrated Reporting
Council



Responsible Mining
Principles

ESG – ENVIRONMENT

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

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

Quarterly drone surveillance

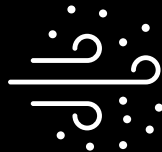


NATURAL CAPITAL



8%

increase in
externally sourced
potable water



0.3%

dust emissions
exceedances



R51.9m

spent on
rehabilitation



52.5ha

tailings deposition
facilities vegetated



26.6ha

lodged with NNR
and awaiting
approval

ESG – SOCIAL

R19.6m

Spent on socio-economic development, including through Broad-Based Livelihoods Programme and Merafong / Soweto / Ekurhuleni (MSE) initiative delivering COVID-19 relief to communities (R14.1 million spent in H12020)

LOOKING AHEAD

The first half of 2021 saw a structured, orderly and safe recovery from the COVID-19 related lockdown, to take us well within the cash operating cost guidance for FY2021. DRDGOLD remains poised to take positive action in the face of ongoing uncertainty around COVID-19.

~R535 000/kg
Cash operating cost

ERGO

Adjusted level 3 lockdown regulations with priority on good practices supporting health and safety of staff and the business. Planning work on increasing deposition capacity to continue.

FAR WEST GOLD RECOVERIES

Work on Phase 2 to continue with feasibility study for plant, reclamation sites and infrastructure.

GROUP PRODUCTION, COST GUIDANCE

More than halfway to achieving the upper range of gold production target of between 165 000 and 185 000 ounces.

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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

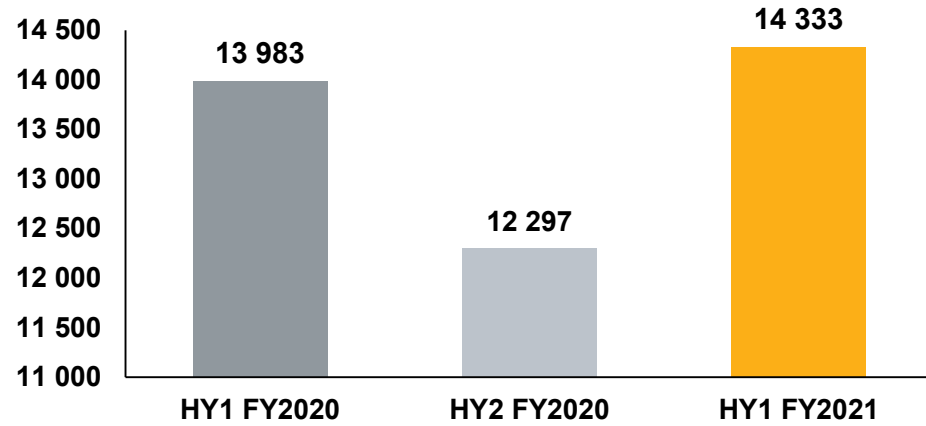


ADDITIONAL INFORMATION

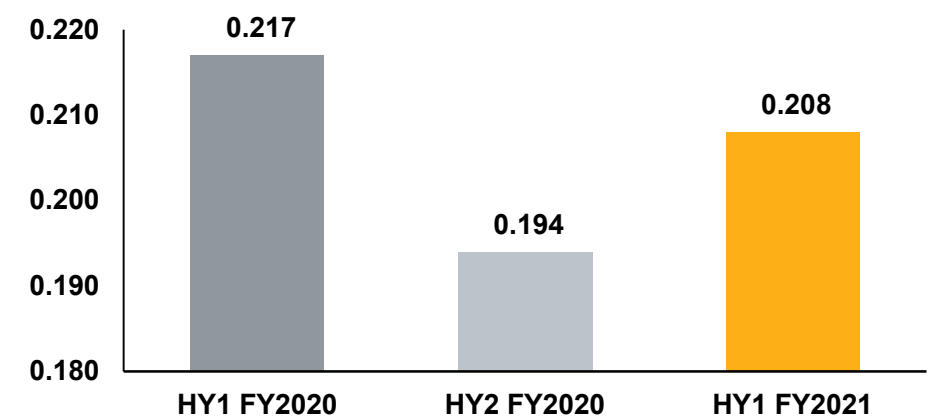
<https://www.drdgold.com/investors-and-media/presentations/2021>

GROUP OPERATING TRENDS

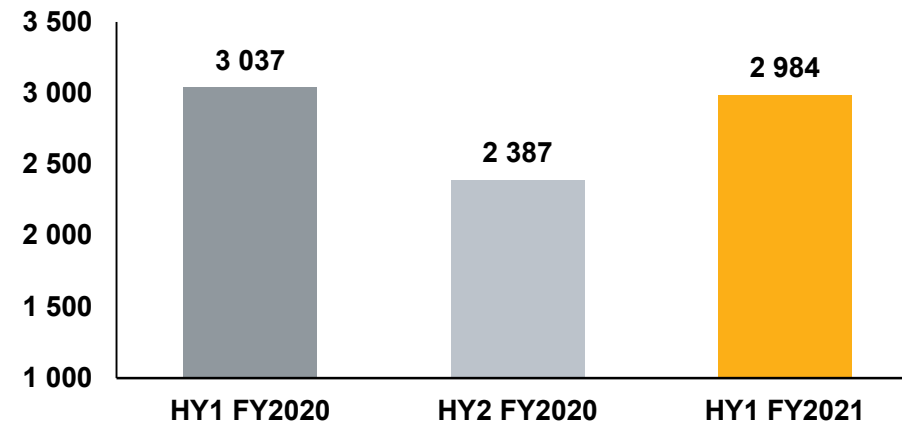
Volume (000t)



Yield (g/t)

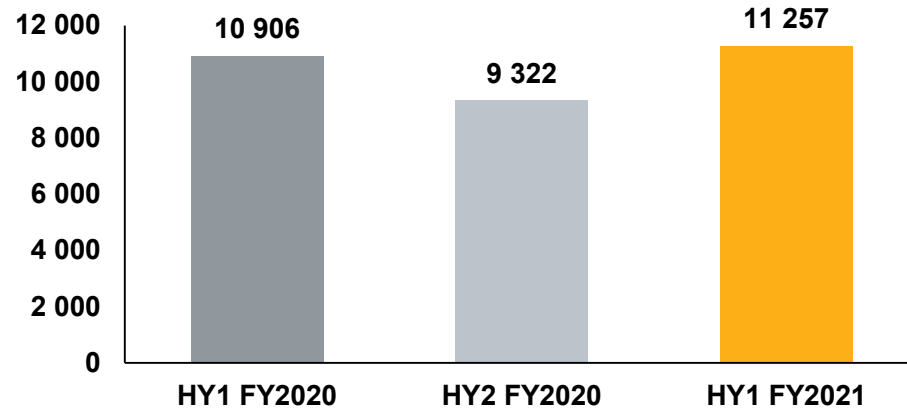


Production (kg)

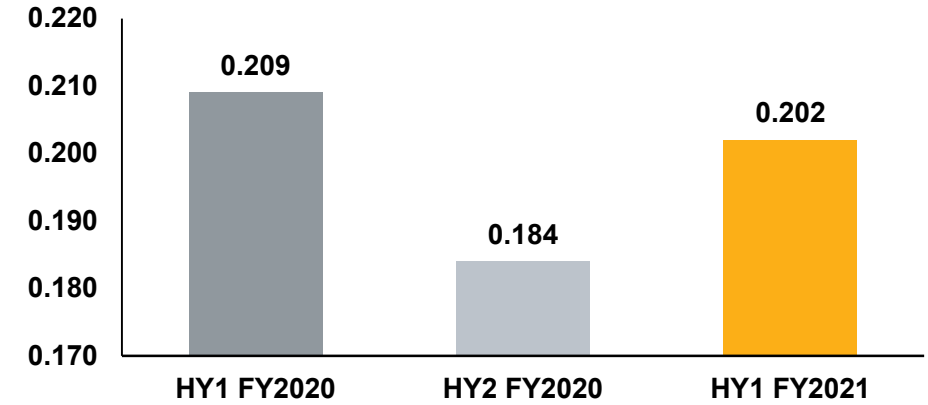


ERGO OPERATING TRENDS

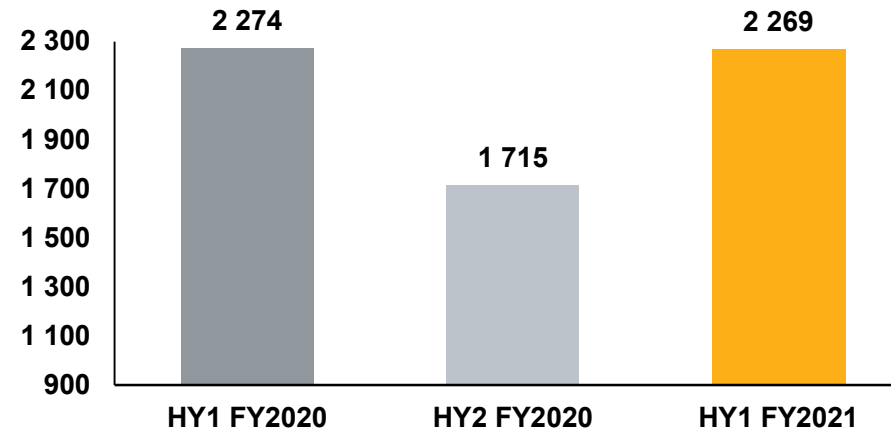
Volume (000t)



Yield (g/t)

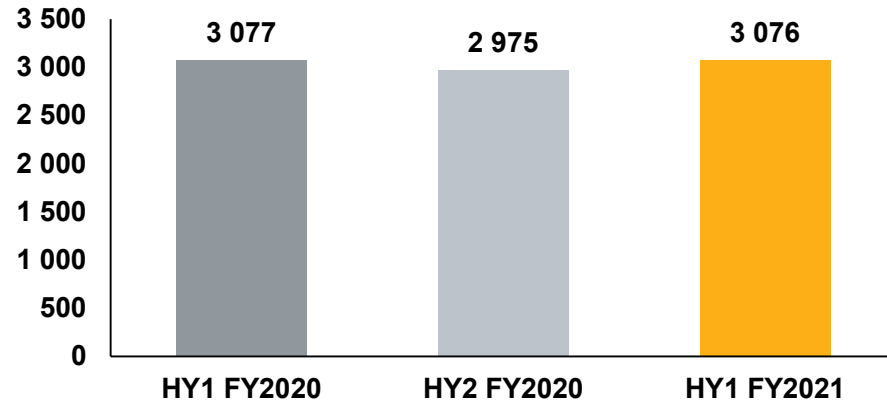


Production (kg)

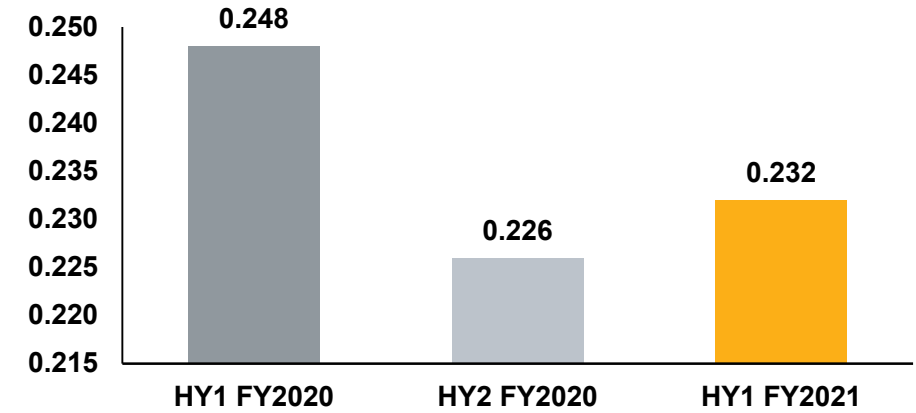


FWGR OPERATING TRENDS

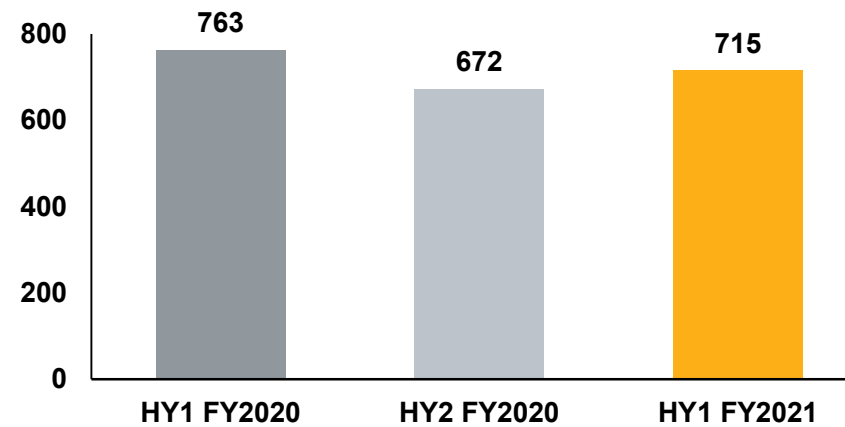
Volume (000t)



Yield (g/t)

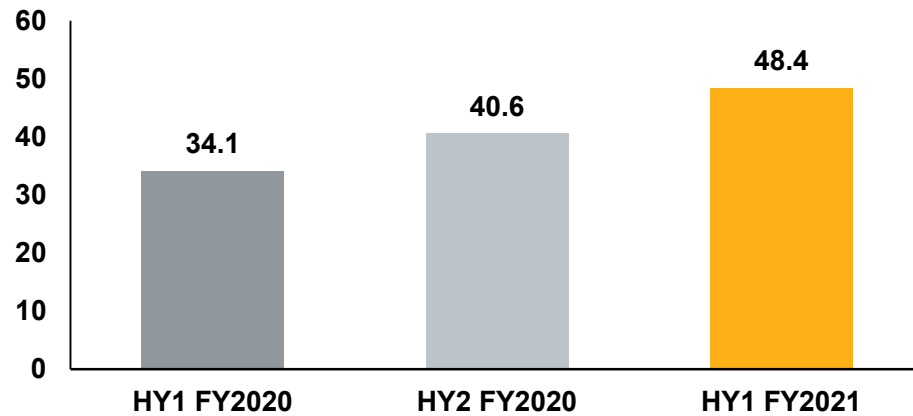


Production (kg)

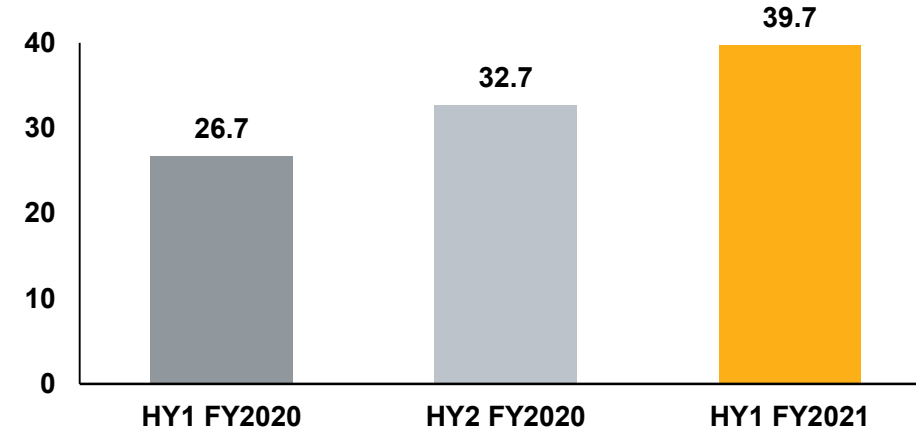


GROUP FINANCIAL TRENDS

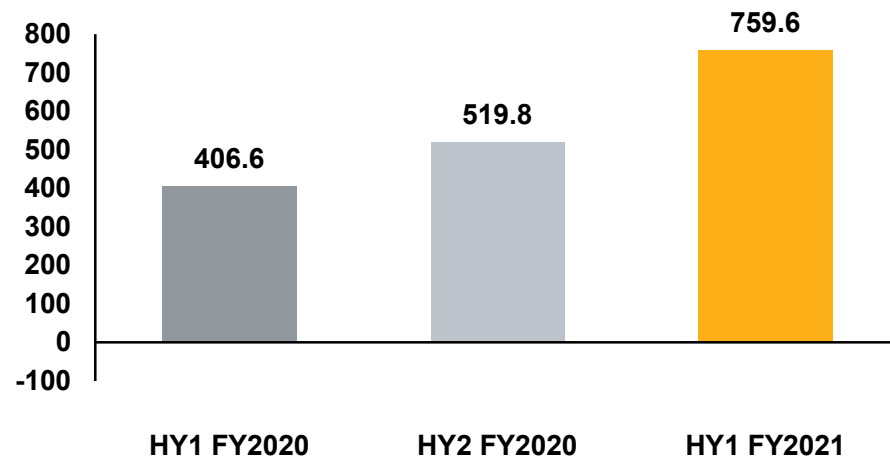
Operating margin (%)



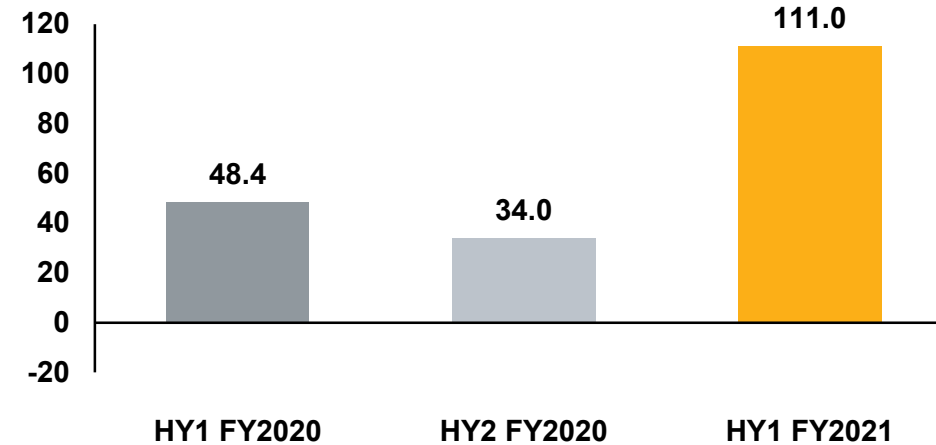
All-in sustaining costs margin (%)



Free cash flow (Rm)

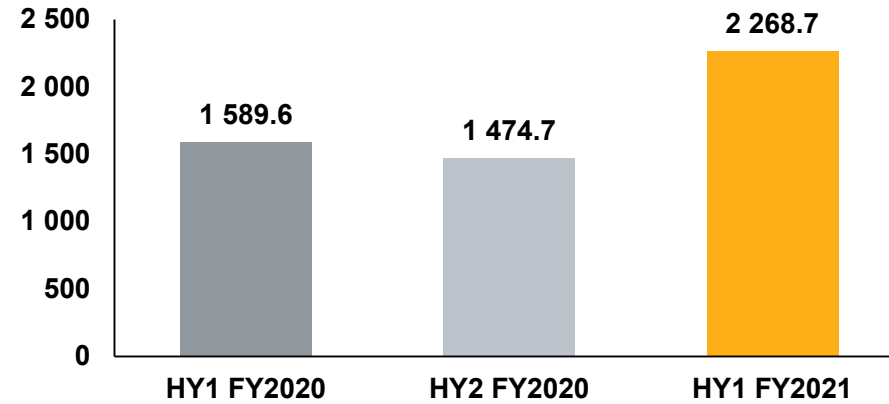


HEPS (cents per share)

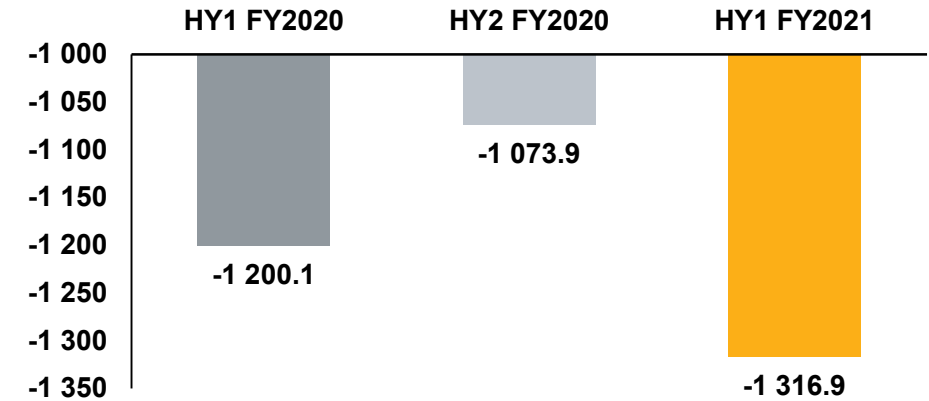


ERGO FINANCIAL RESULTS

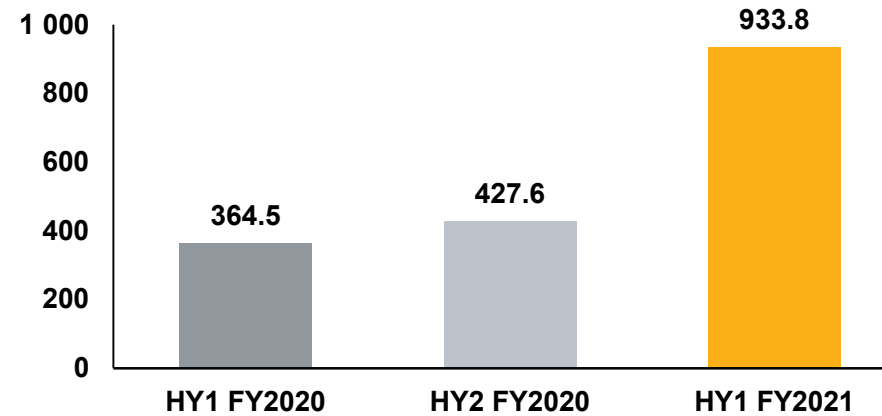
Revenue (Rm)



Cash operating costs (Rm)

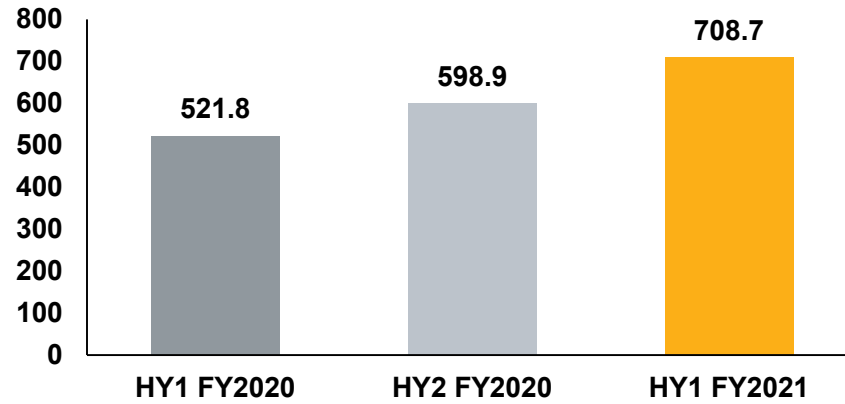


Operating profit (Rm)

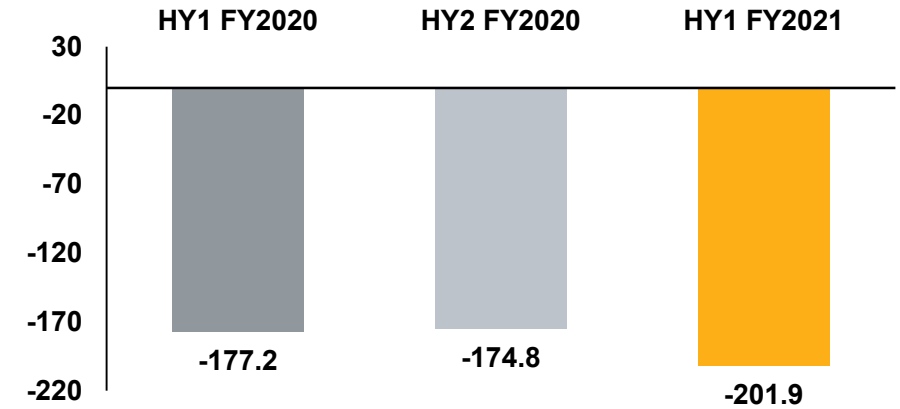


FWGR FINANCIAL RESULTS

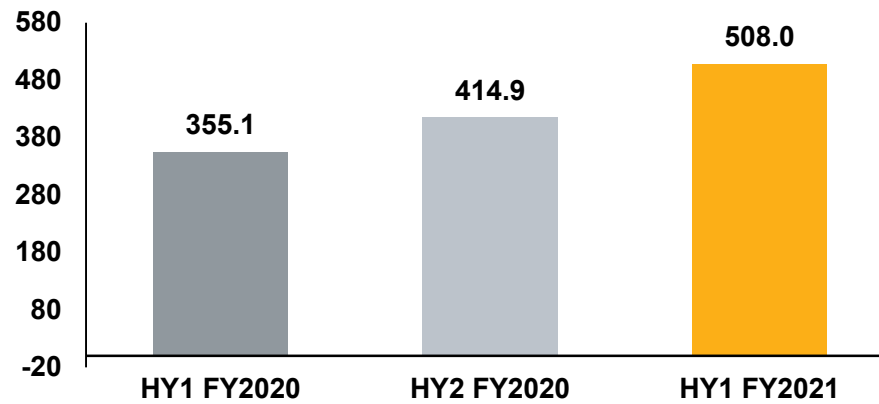
Revenue (Rm)



Cash operating costs (Rm)



Operating profit (Rm)



FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

for the six months ended 31 December 2020



	Six months to 31 Dec 2020 Rm	Six months to 31 Dec 2019 Rm
Revenue	2 977.4	2 111.4
Cost of sales	(1 701.7)	(1 544.2)
Gross profit from operating activities	1 275.7	567.2
Other income	0.2	0.2
Administration expenses and other costs	(19.8)	(85.1)
Results from operating activities	1 256.1	482.3
Finance income	102.8	34.4
Finance expenses	(30.1)	(32.2)
Profit before tax	1 328.8	484.5
Income tax	(379.4)	(151.6)
Profit for the period	949.4	332.9

FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION

as at 31 December 2020



	As at 31 Dec 2020 Rm	As at 31 Dec 2019 Rm
Property, plant and equipment	2 697.1	2 738.0
Non-current investments and other assets	910.3	646.0
Deferred tax assets	8.3	9.3
Cash and cash equivalents	2 169.4	543.4
Other current assets	501.9	428.9
Total assets	6 287.0	4 365.6
Equity	4 726.9	2 884.9
Provision for environmental rehabilitation	567.9	695.7
Deferred tax liability	355.7	270.1
Other non-current liabilities	43.8	52.3
Current liabilities	592.7	462.6
Total equity and liabilities	6 287.0	4 365.6
Current ratio	4.5	2.1

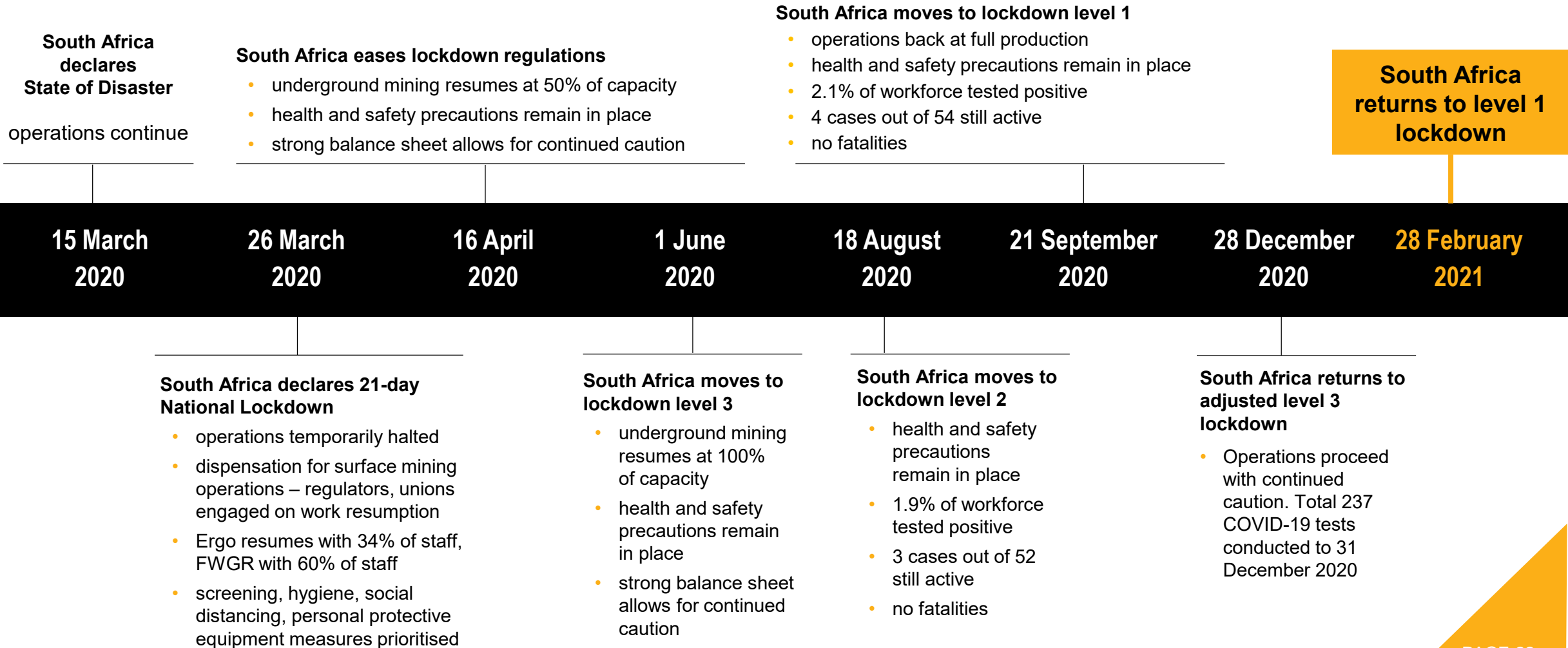
FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

for the six months ended 31 December 2020



	Six months to 31 Dec 2020 Rm	Six months to 31 Dec 2019 Rm
Net cash inflow from operating activities	982.3	452.9
Cash generated by operations	1 085.0	500.4
Interest and dividends received	85.7	13.1
Interest paid	(3.8)	(3.0)
Income tax paid	(184.6)	(57.6)
Net cash outflow from investing activities	(222.7)	(46.3)
Acquisition of property, plant and equipment	(202.1)	(37.3)
Proceeds on disposal of property, plant and equipment	0.2	0.2
Environmental rehabilitation payments	(20.8)	(9.2)
Net cash outflow from financing activities	(305.3)	(142.7)
Initial fees incurred on borrowings	(1.0)	-
Dividends paid on ordinary share capital	(299.1)	(136.8)
Repayment of lease liabilities	(5.2)	(5.9)
Increase in cash and cash equivalents	454.3	263.9
Opening cash and cash equivalents	1 715.1	279.5
Closing cash and cash equivalents	2 169.4	543.4

RESPONSE TO COVID-19



COVID-19 AND COMMUNITY SUPPORT

BEYOND OUR GATES



The MSE Initiative
Support for 6 264 families in need



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



Broad Based Livelihoods Programme
expands ITO footprint, capacity-building