

ROLLING BACK MINING'S ENVIRONMENTAL LEGACY



Niël Pretorius
Chief Executive Officer

Riaan Davel
Chief Financial Officer

121 Mining Investment EMEA Online
19-21 May 2020

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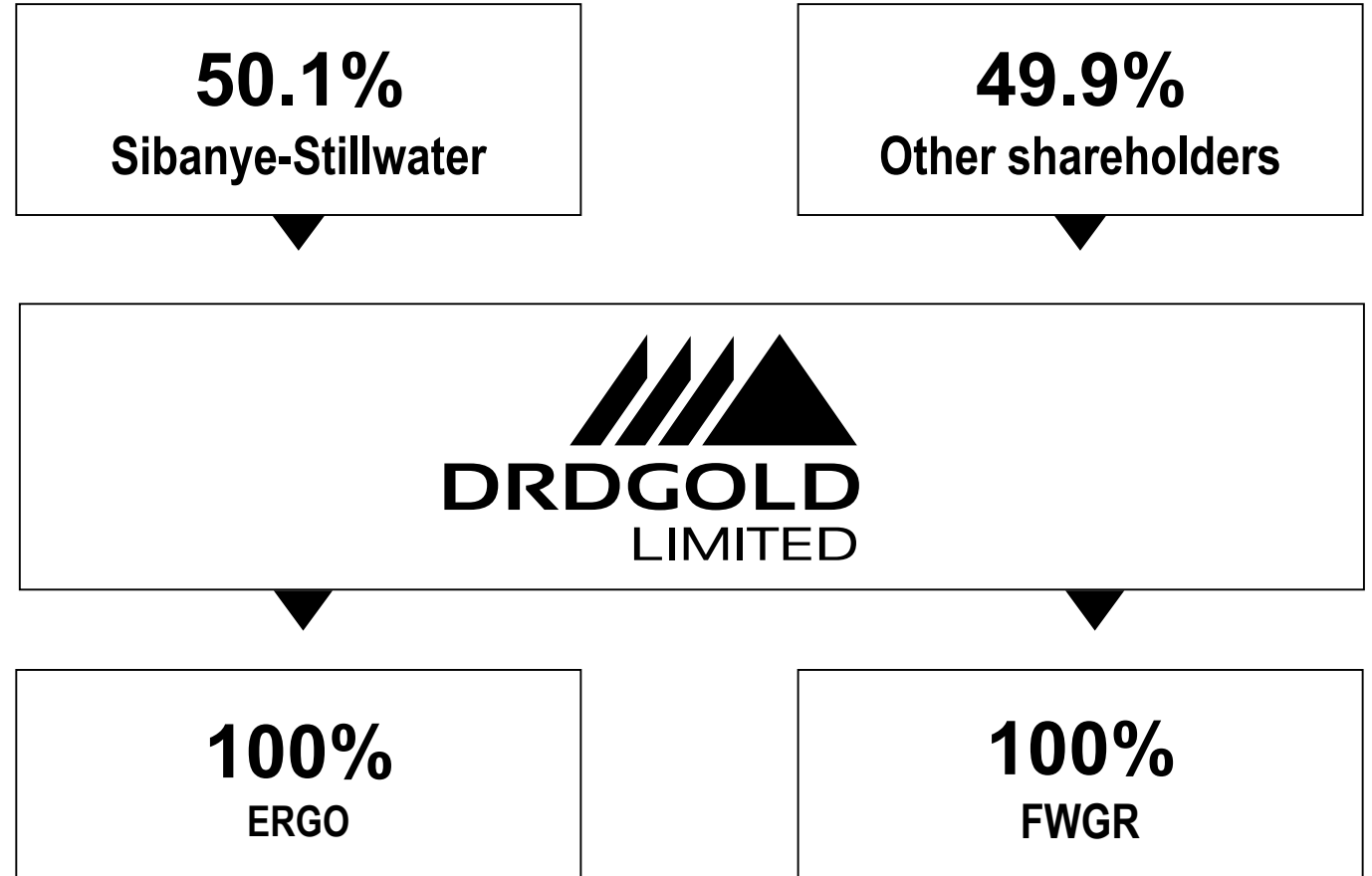
DRDGOLD
LIMITED

WORLD LEADER

in gold production
from surface tailings
retreatment

Only South African gold producer
focused exclusively on this

GROUP STRUCTURE



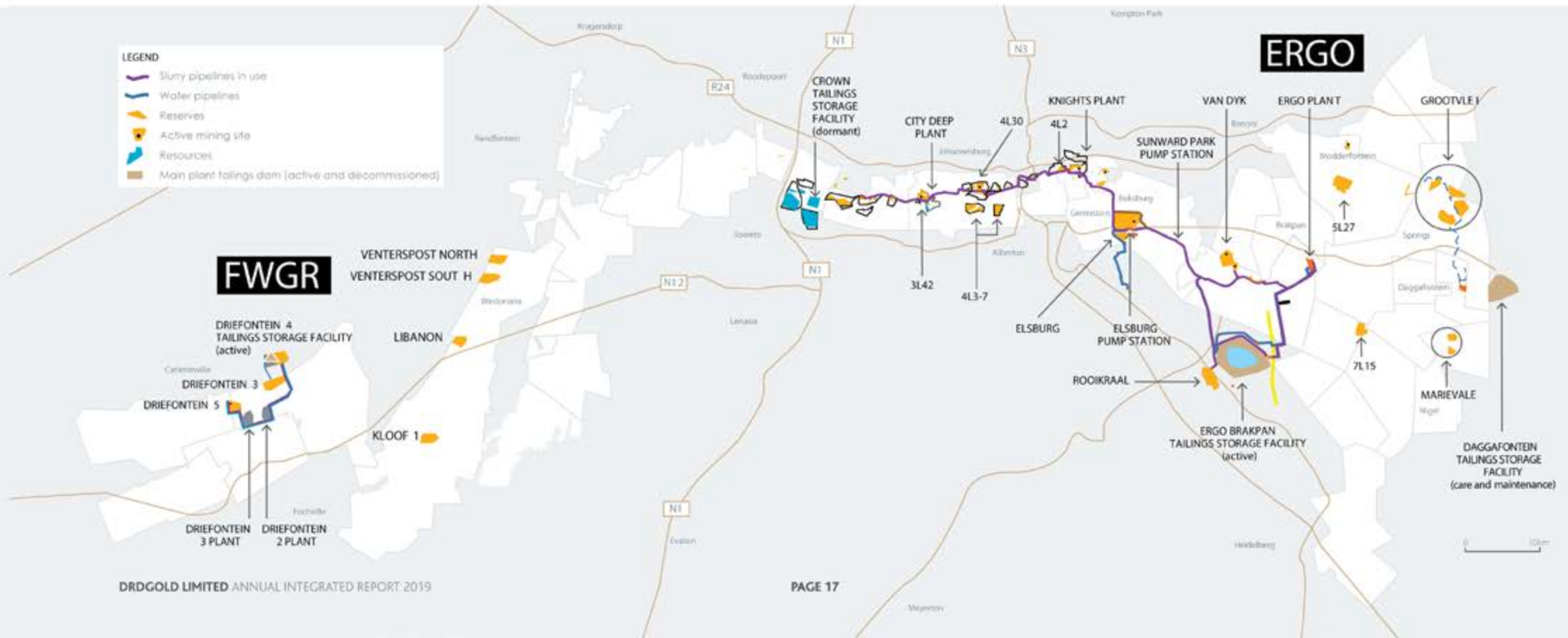


GAUTENG PROVINCE
SOUTH AFRICA

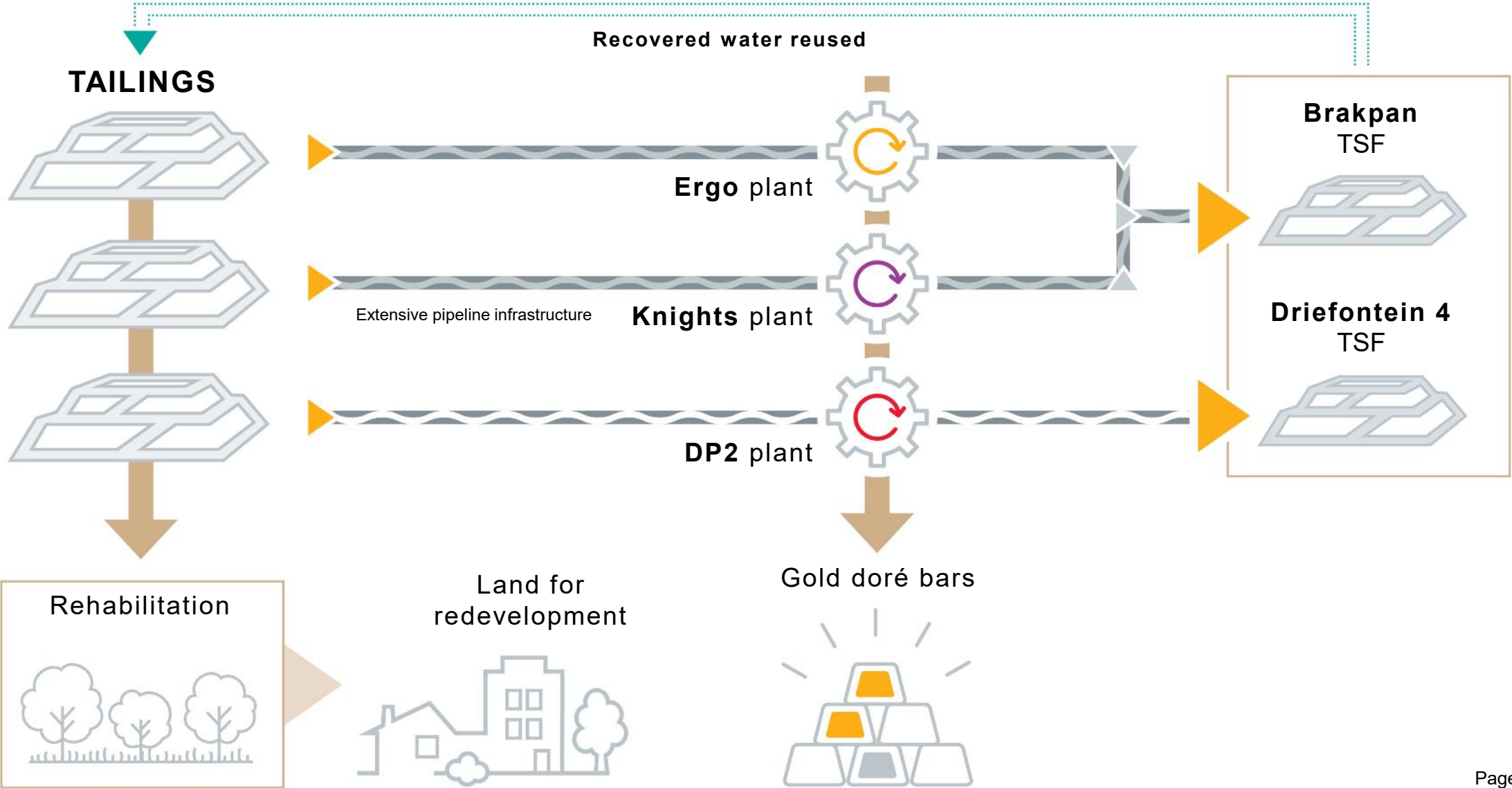
TWO OPERATING FOOTPRINTS

FWGR

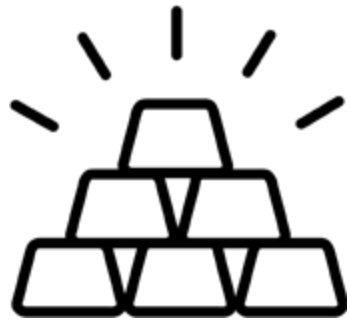
ERGO



WHAT WE DO



STRATEGY



Growing our business

Key differentiator

- Proven technologies and tailings reclamation track record
- Strong anchor shareholder with economies of scale
- Low gearing
- Exciting medium and long term prospects through diversification and innovation

Profitably and sustainably mine large surface gold resources

Key differentiator

Established pipeline and infrastructure with growth prospects



Improving the quality of life of our communities

Key differentiator

Substantial contribution to the societal needs through rehabilitation, poverty alleviation and youth education



Being serious about employee wellbeing

Key differentiator

Low labour intensity and safety risks

Using technology to minimise impact on the environment

Key differentiator

Substantial contribution to environmental needs through rehabilitation of land integrated in core business strategy



MINING WHERE THE SUN SHINES

NO UNDERGROUND
MINING RISK

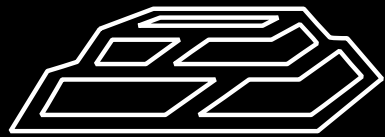


AT 30 JUNE 2019

Resource

SIZE

Reserve



9.8Moz

up 34%
year-on-year

EASILY
ACCESSIBLE
surface
stockpiles



5.8Moz

up 76%
year-on-year

MECHANISED

Small, highly skilled workforce
Fit-for-purpose plants





REHABILITATION THROUGH MINING

Hundreds of hectares
cleared for development

STABILITY

Ergo



GROWTH

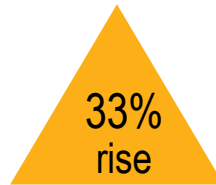
FWGR




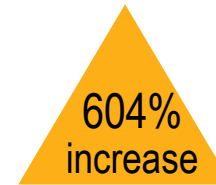
HIGHLIGHTS


for the six months to 31 December 2019


3 037kg
PRODUCTION


33%
rise


R719.6m
OPERATING PROFIT


604%
increase


26.7%
AISC MARGIN


up
from
0.8%

R332.7m
HEADLINE EARNINGS

INTERIM DIVIDEND: 25 SA cps
13th consecutive financial year of dividends

FWGR
1st consecutive period of
throughput at full capacity

SUSTAINABLE DEVELOPMENT

for the six months ended 31 December 2019

GROUP: NATURAL CAPITAL



17% increase in externally sourced potable water (reflecting FWGR production build-up)



Dust exceedance just **0.71%** of total measurements

R21.8m
spent on
rehabilitation

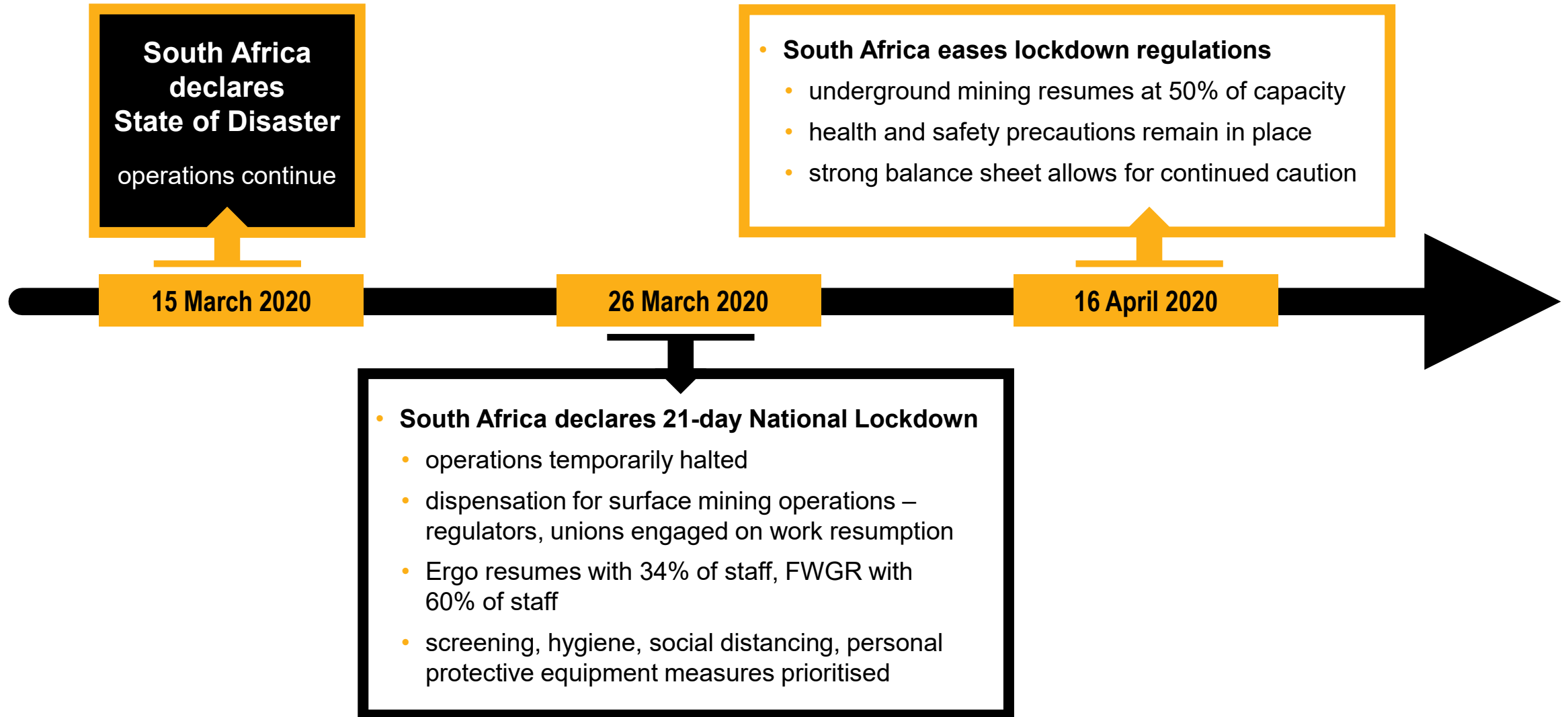


31ha

tailings deposition
facilities vegetated



RESPONSE TO COVID-19



RESPONSE TO COVID-19 BEYOND OUR GATES

R600 000 contribution towards the supply of **40 electronic beds** for the COVID-19 isolation area at Chris Hani Baragwanath Hospital, Soweto



The **MSE Initiative** launched to bring urgent relief to those most in need in our host communities: 1 000+ families already supported



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

KEY FEATURES: OPERATING UPDATE

for the three months to 31 March 2020 vs three months ended 31 December 2020

18%



rise in adjusted EBITDA
to R389.3 million

R422.8m
free cash flow

13%
increase

in average Rand gold price
received to R785 581/kg

Cash operating cost
per ton milled stable
at R101

All-in sustaining cost
higher at
R577 633/kg

13% drop in gold production
to 1 346kg

3% drop in gold sales
to 1 462kg

25 SA cents/share
dividend declared

JSE

2 000
1500
1000
500
0

Aug 2019

Dec 2019

Apr 2020

SA cents1 880.00
15 May 2020

NYSE

10
5
0

USD10.34
15 May 2020



5

Amongst JSE's

TOP PERFORMERS

in 2019



GROWING

CASH POSITION

R1 834.4 million

cash and cash equivalents

31 March 2020

NO DEBT





Longest, uninterrupted **DIVIDENDS**

of any South African gold mining company

R213.6 million

interim dividend paid in Q3 2020



FY20 GUIDANCE

Now expected to track lower end due to COVID-19

Tracked higher end at six months

Between 175 000 and 190 000 ounces expected initially



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 2019, which we filed with the United States Securities and Exchange Commission on 31 October 2019 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.



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(Incorporated in the Republic of South Africa)
Registration No. 1895/000926/06
JSE share code: DRD
ISIN: ZAE 000058723
NYSE share code: DRD