



**Niël Pretorius**

*Chief Executive Officer*

**121 Mining Investment Conference**

Cape Town

3-4 February 2020

**5**

**amongst JSE's**

**TOP PERFORMERS**

**in 2019**

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# JSE

1 000

800

600

400

200

Apr 2019

Aug 2019

Dec 2019

6

5

4

3

2

1

# NYSE



# WORLD LEADER

in gold production  
from surface tailings  
retreatment

Only South African gold producer  
focused exclusively on this

## GROUP STRUCTURE

50.1%  
Sibanye-Stillwater

49.9%  
Other shareholders



100%  
ERGO

100%  
FWGR



# MINING

## WHERE THE SUN SHINES

No underground mining risk



AT 30 JUNE 2019

Resource



**9.8Moz**

up 34%  
year-on-year

**SIZE**

EASILY  
ACCESSIBLE  
surface  
stockpiles

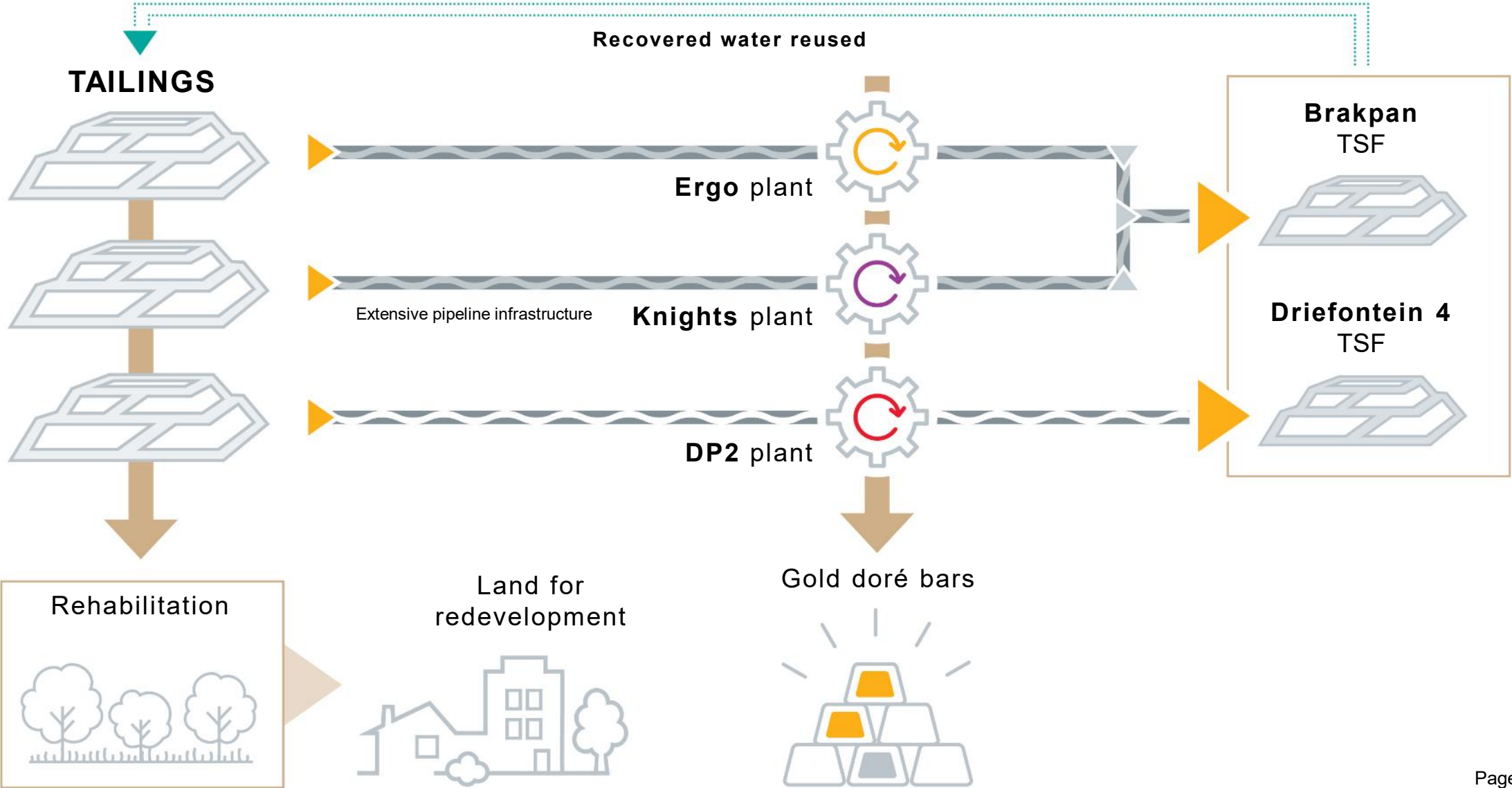
Reserve



**5.8Moz**

up 76%  
year-on-year

# WHAT WE DO





# MECHANISED

Small, highly skilled workforce  
Fit-for-purpose plants







# REHABILITATION THROUGH MINING

Hundreds of hectares cleared for development



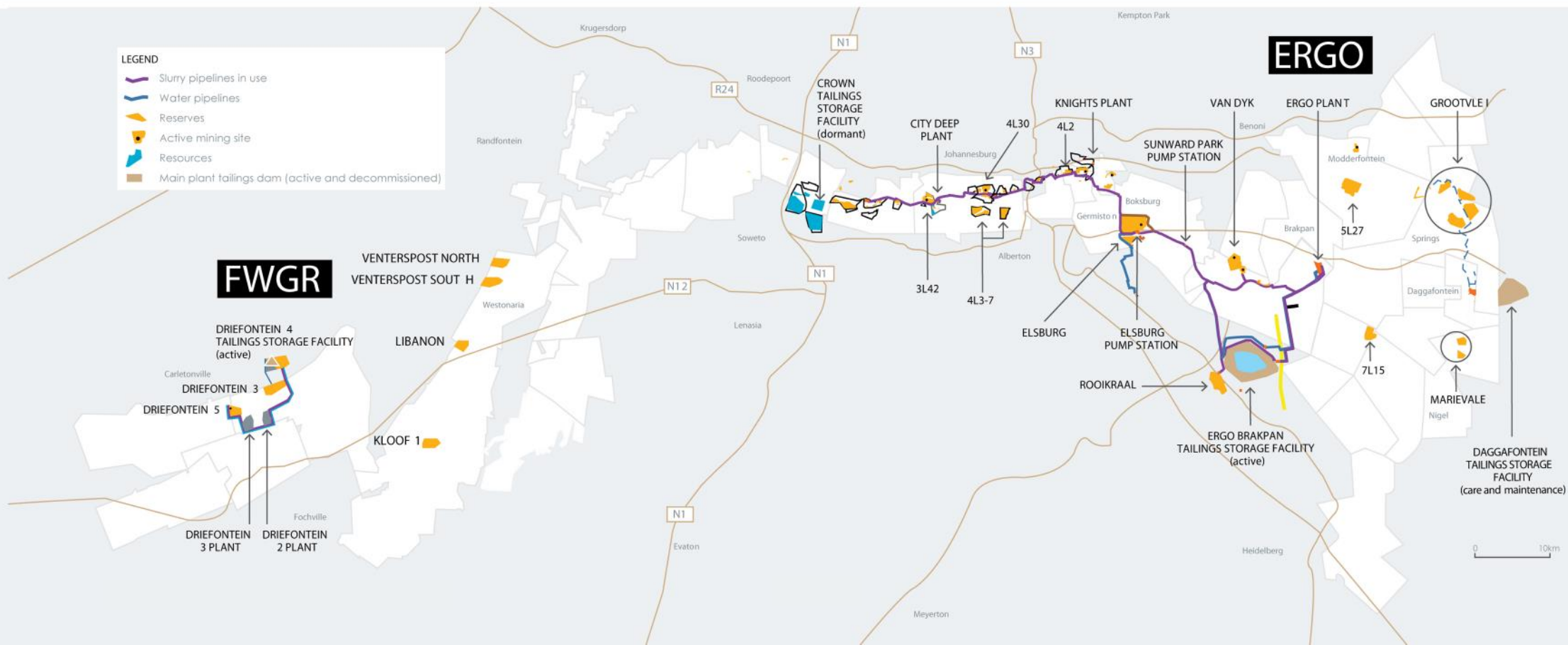


GAUTENG PROVINCE  
SOUTH AFRICA

# TWO OPERATING FOOTPRINTS

## FWGR

## ERGO





# STABILITY

## Ergo



# GROWTH

## FWGR



# 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

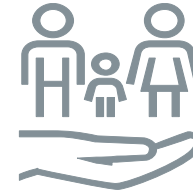
Established pipeline and infrastructure with growth prospects



## Being serious about employee wellbeing

### Key differentiator

Low labour intensity and safety risks



## Improving the quality of life of our communities

### Key differentiator

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

## Using technology to minimise impact on the environment

### Key differentiator

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

# PERFORMANCE IN 2019



## FINANCIAL

**11%**

increase in revenue to R2 762.1 million

**5%**

increase in operating profit to R371.8 million

**4%**

rise in all-in sustaining costs

**12th**

consecutive year of dividend payment

**R279.5m**

cash balance at year end, borrowings fully paid at year end

## OPERATIONAL

**6%**

rise in production to 4 977kg

**0.197g/t**

yield

## ENVIRONMENTAL

**21%**

decline in externally sourced potable water usage

**R45.8m**

spent on rehabilitation

**135.5ha**

land clearance received for redevelopment

## GROWTH



FWGR transaction effective – increasing Mineral Reserves  
**from 3.28Moz to 5.77Moz**

## SOCIAL

**R17m**

spent on skills and development projects for local communities



**Invested R330.7m**

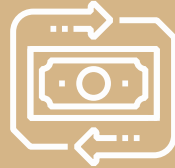
in new capital infrastructure and refurbishment of FWGR Phase 1 which was in production within four months

# PRODUCTION UPDATE, TRADING STATEMENT:

for the six months ended 31 December 2019 vs 31 December 2018

**33%**

increase in gold  
production to 3 037kg



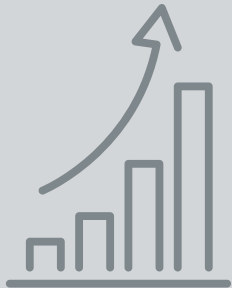
**69%**

increase in revenue to  
R2 111.4 million



**26%**

increase in average Rand gold  
price received



EPS between  
**47.78 and 49.22 cents**

Interim results  
expected to be  
released on  
12 February 2020

**FWGR**  
first period of  
full production



# GROWING

## CASH POSITION

### **R543.4 million**

cash and cash equivalents

31 December 2019

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# NO DEBT





# Longest, uninterrupted **DIVIDENDS**

of any South African gold mining company  
and **JSE Top Five** performing company in 2019

# GUIDANCE

<b>GROUP PRODUCTION, COST GUIDANCE</b>	<b>ERGO</b>	<b>FAR WEST GOLD RECOVERIES</b>
Gold production of between 175 000 and 190 000 ounces	Full benefits of completed capital projects expected to show	Benefit of attaining steady-state operations from Phase 1 expected to show
Cash operating cost of ~R490 000/kg		Advance of planning for Phase 2

## 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 release have not been reviewed and reported on by DRDGOLD's auditors.

An aerial photograph of a large open-pit mine. A massive water spray is directed from the right side of the pit, creating a misty atmosphere. The mine's walls are layered with different rock strata. In the background, an orange excavator and other mining equipment are visible on the rim of the pit. The image is framed by white diagonal lines on the left and bottom edges.

# CONTACT DETAILS

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#### **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