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Riaan Davel, CFO
Wednesday, 15 February 2017



RESULTS FOR THE SIX MONTHS ENDED

31 DECEMBER 2016

Crown clean-up (CMR)

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 2016, which we filed with the United States Securities and Exchange Commission on 31 October 2016 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.

KEY FEATURES: SIX MONTHS TO 31 DECEMBER 2016 vs six months to 31 December 2015



Increase in
Mineral Reserves
from 1.8Moz to
3.0Moz



Operating profit up 4%
to
R172.6 million



All-in sustaining costs
margin increased
to **6.0%**



Headline loss
(2.4)cps



Free cash outflow
(R9.7 million)



OPERATING REVIEW



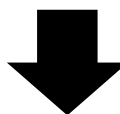
Crown clean-up (CMR)

RESERVE CONVERSION

52.6% increase
in **Measured Mineral Resources** from
161.9Mt at 0.29g/t to 261.5Mt at 0.28g/t



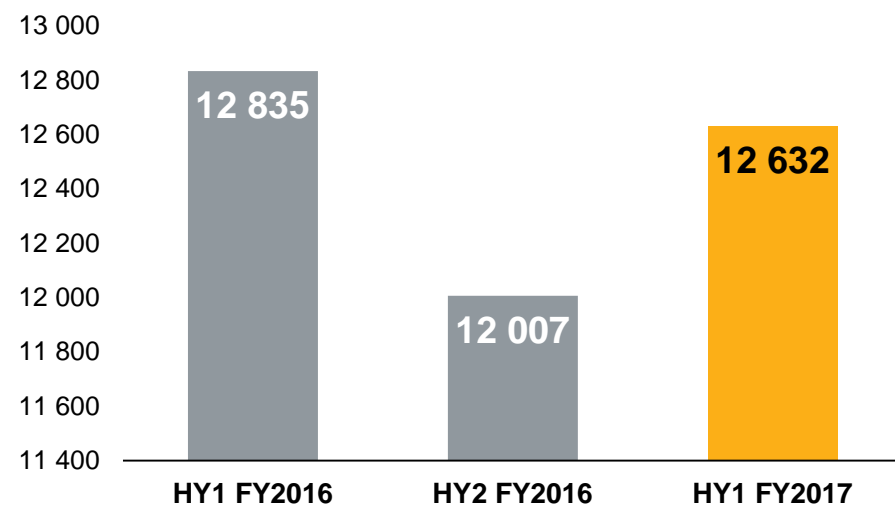
66.6% increase
in **Mineral Reserves** from
170.9Mt at 0.33g/t to 312.6Mt at 0.30g/t



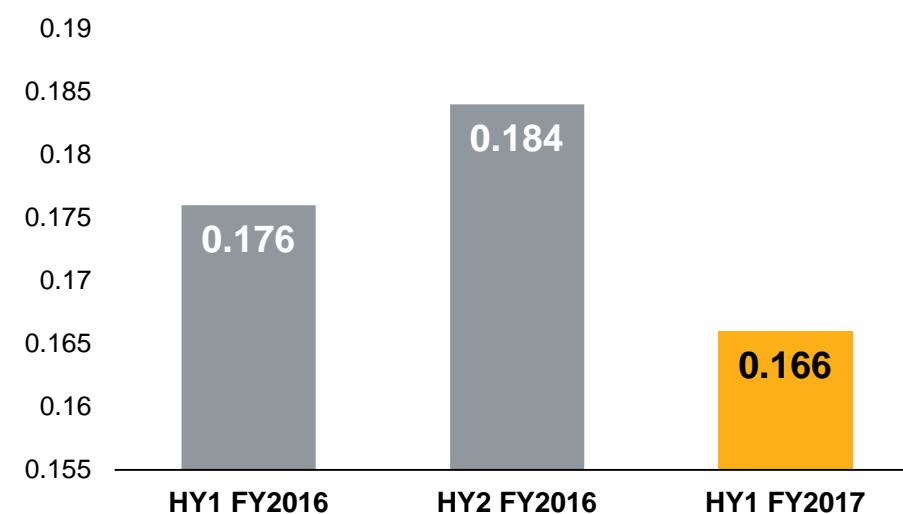
66.6% increase
in **Gold in Reserves** from
1.8Moz to 3.0Moz
Five-year extension to Ergo operating life

OPERATING TRENDS

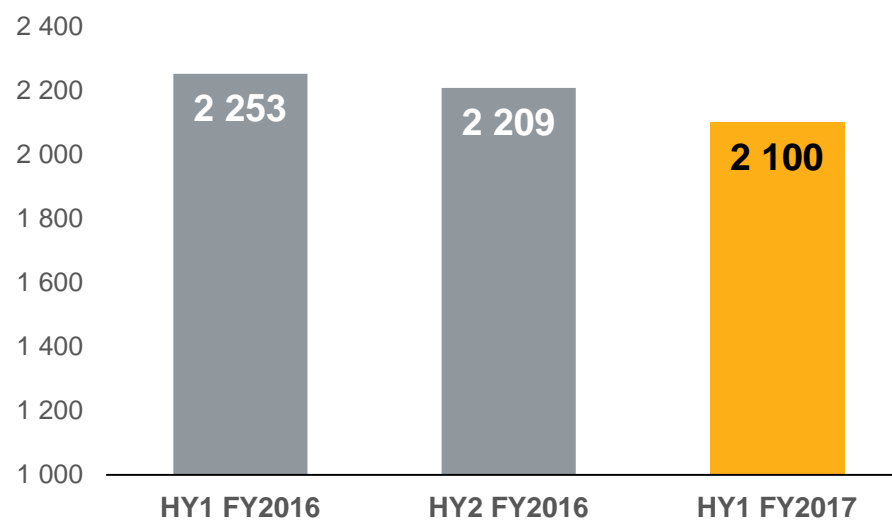
Volume (000t)



Yield (g/t)



Production (kg)



FINANCIAL REVIEW

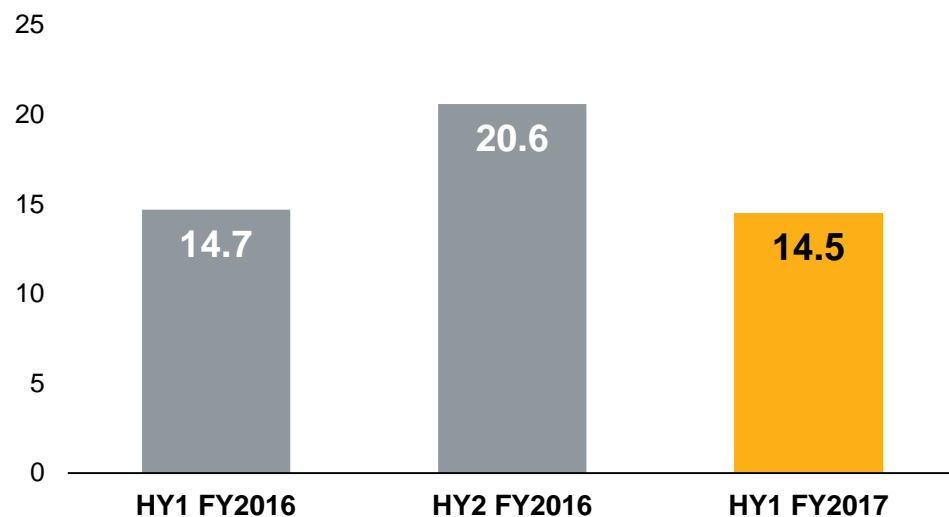


Crown clean-up (CMR)

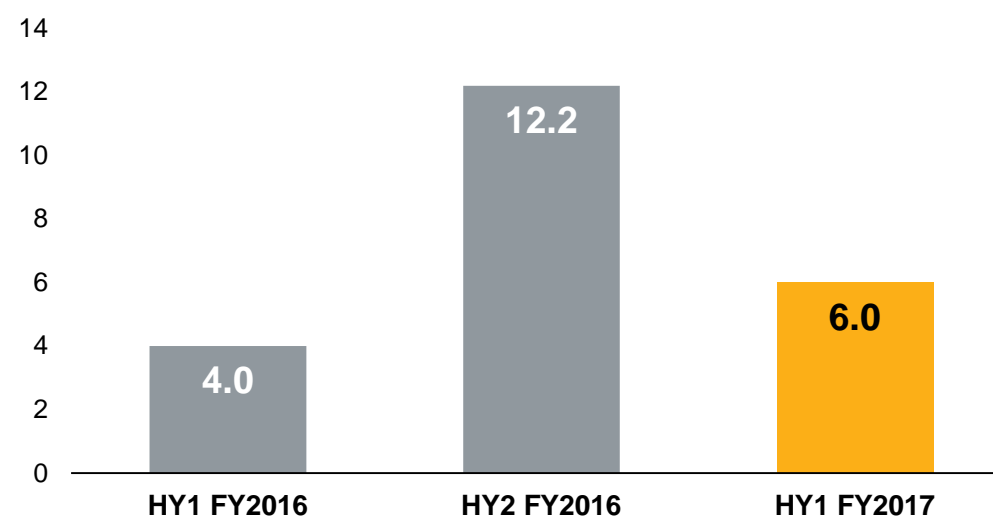
FINANCIAL TRENDS



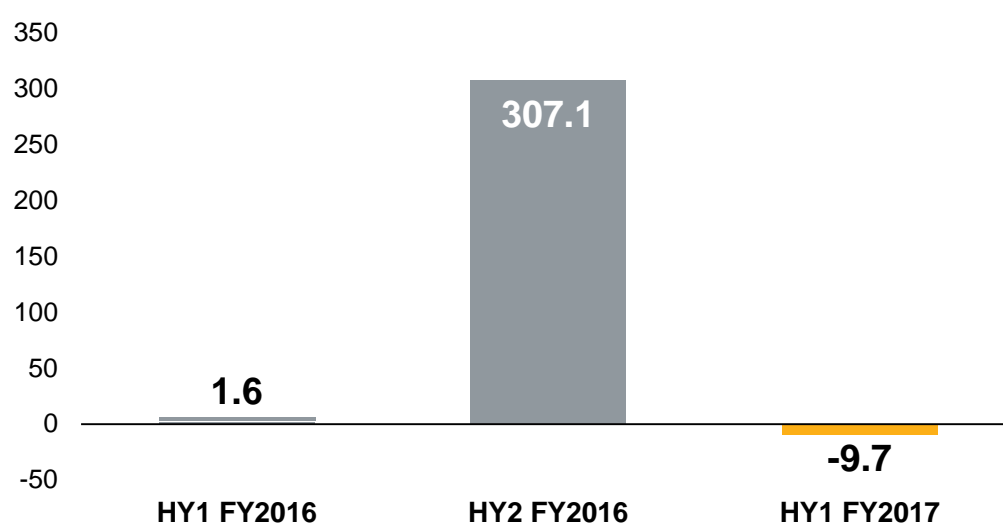
Operating margin (%)



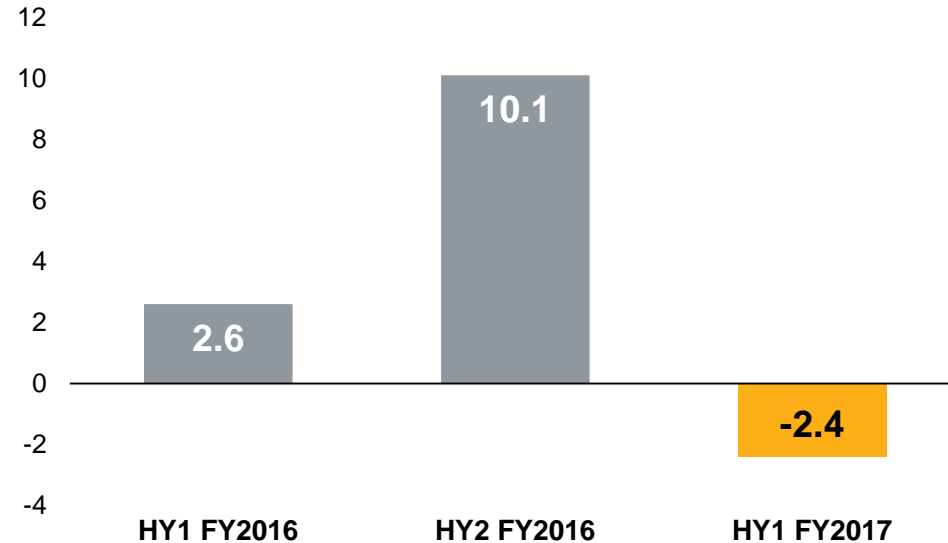
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

for the six months to 31 December 2016

	Six months to 31 Dec 2016 Rm (unaudited)	Six months to 31 Dec 2015 Rm (unaudited)
Revenue	1 188.8	1 130.6
Cost of sales	(1 153.9)	(983.4)
Gross profit from operating activities	34.9	64.0
Administration expenses and general costs	(32.6)	(29.3)
Results from operating activities	2.3	34.7
Finance income	19.9	16.1
Finance expenses	(22.5)	(23.7)
(Loss)/profit before tax	(0.3)	27.1
Income tax	3.0	(9.0)
Profit for the period	2.7	18.1
Attributable to:		
Equity owners of the parent	2.7	18.1
Profit for the period	2.7	18.1



New reclamation site (4L37)

FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION

for the six months to 31 December 2016

	As at 31 Dec 2016 Rm (unaudited)	As at 30 Jun 2016 Rm (audited)
Property, plant and equipment	1 560.2	1 600.5
Non-current investments and other assets	221.4	211.1
Deferred tax asset	4.7	6.8
Cash and cash equivalents	290.3	351.8
Other current assets	289.4	248.9
Total assets	2 366.0	2 419.1
Equity	1 294.7	1 339.6
Provision for environmental rehabilitation	527.7	522.9
Deferred tax liability	188.8	194.7
Other non-current liabilities	57.0	48.4
Current liabilities	297.8	313.5
Total equity and liabilities	2 366.0	2 419.1
Current ratio	1.9	1.9



Crown clean-up (C-slime)

FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

for the six months to 31 December 2016

	Six months to 31 Dec 2016 Rm (unaudited)	Six months to 31 Dec 2015 Rm (unaudited)
Net cash inflow from operations	39.2	68.7
Cash flows from operations	17.7	61.5
Interest received	12.3	9.6
Interest paid	(1.8)	(2.8)
Tax refunded	11.0	0.4
Net cash outflow from investing activities	(48.9)	(67.1)
Additions to property, plant and equipment	(61.6)	(60.3)
Proceeds on disposal of property, plant and equipment	17.9	-
Environmental rehabilitation payments	(10.2)	(6.1)
Other	5.0	(0.7)
Net cash outflow from financing activities	(51.8)	(72.2)
Loans and other borrowings	(1.2)	(23.5)
Treasury shares acquired	-	(6.5)
Dividends paid to owners of the parent	(50.6)	(42.2)
Decrease in cash and cash equivalents	(61.5)	(70.6)
Opening cash and cash equivalents	351.8	324.4
Closing cash and cash equivalents	290.3	253.8



Crown clean-up(CMR)

SUSTAINABLE DEVELOPMENT

- Central Water Facility: commissioned by end-March 2017
 - two days' water storage for City Deep, Knights
- R26.1 million environmental spend for six months
 - 10ha vegetated on Brakpan/Withok TSF
 - 5ha on Daggafontein TFS
 - 10ha on Crown Tailings Complex
- 0.7% dust exceedances
- Approval for redevelopment of cleared 4L8 site
 - 90ha prime land available









WHERE TO NEXT?



New reclamation site (4L37)

STRATEGY: DEPLOYMENT OF CAPITAL AND RESOURCES

informed by sustainable development

<p>SUSTAINABLE DEVELOPMENT</p> 	<p>Optimal, sustainable orebody exploitation</p>
<p>FINANCIAL CAPITAL</p> 	<p>Control costs, maximise margins to generate cash</p>
<p>MANUFACTURED CAPITAL</p> 	<p>Use technologies that enhance operating efficiencies, minimise environmental impact</p>
<p>NATURAL CAPITAL</p> 	<p>Restore mining footprint, limit burden on natural resources (water, power) and impact of ongoing operations on environment, communities</p>
<p>SOCIAL CAPITAL</p> 	<p>Quality of life (health impacts), poverty alleviation, youth education</p>
<p>HUMAN CAPITAL</p> 	<p>Employee wellness, financial literacy, knowledge-based workforce</p>

CURRENT FOCUS

- Optimise our orebody
 - Resource/Reserve conversion
- Optimise production efficiencies
 - through continued business improvement and R&D
- Environmental
 - complete Crown footprint clean-up and commission three new reclamation sites
 - two sites already commissioned – 4L2 and 4L37



Crown Tailings Complex rehabilitation

CONTACT DETAILS



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Shareholder data

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

