

RESULTS FOR

SIX MONTHS ENDED

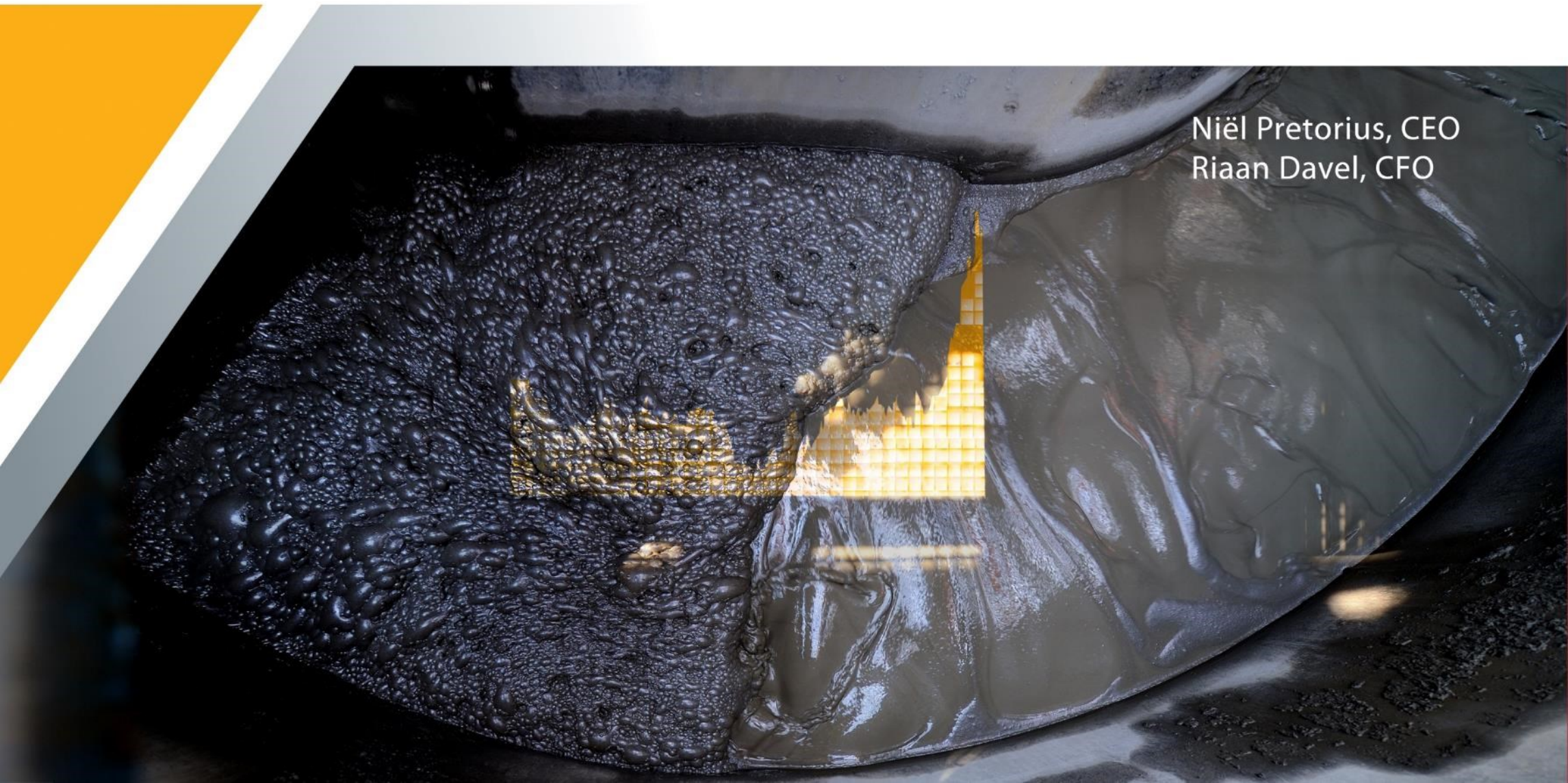
31 DECEMBER 2015

Tuesday, 16 FEBRUARY 2016



www.drdgold.com

Niël Pretorius, CEO
Riaan Davel, CFO



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 integrated report for the fiscal year ended 30 June 2015, which we filed with the United States Securities and Exchange Commission on 30 October 2015 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

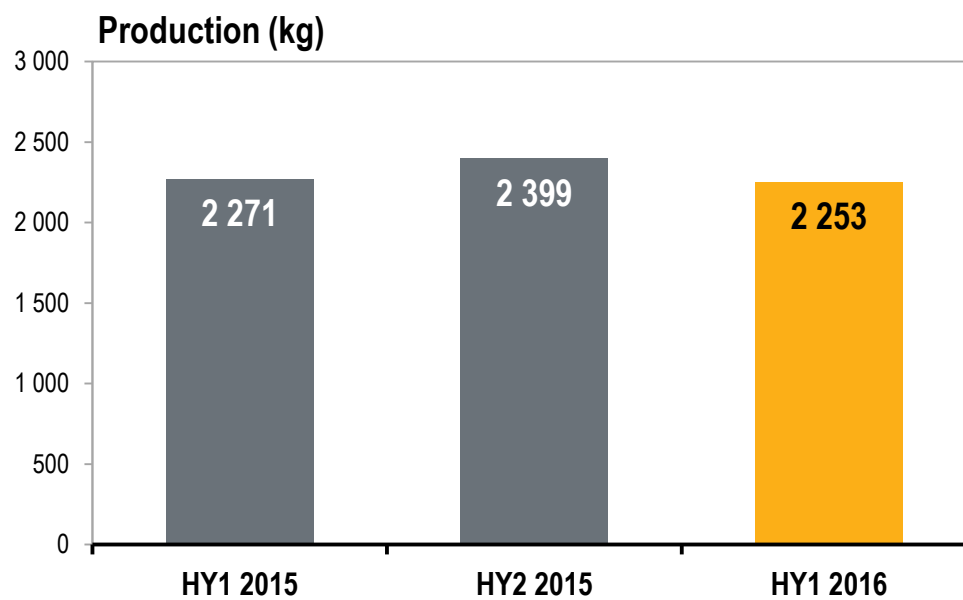
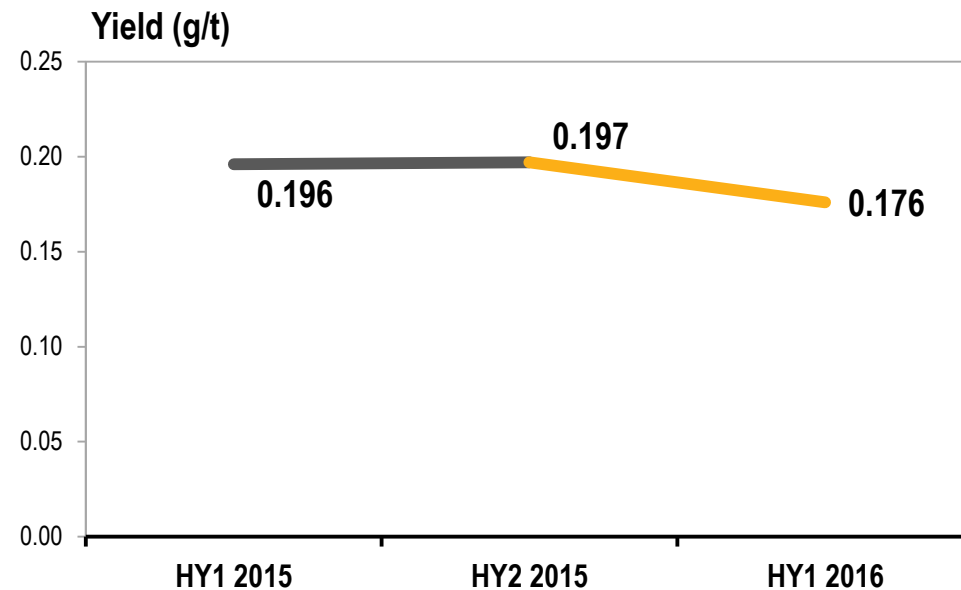
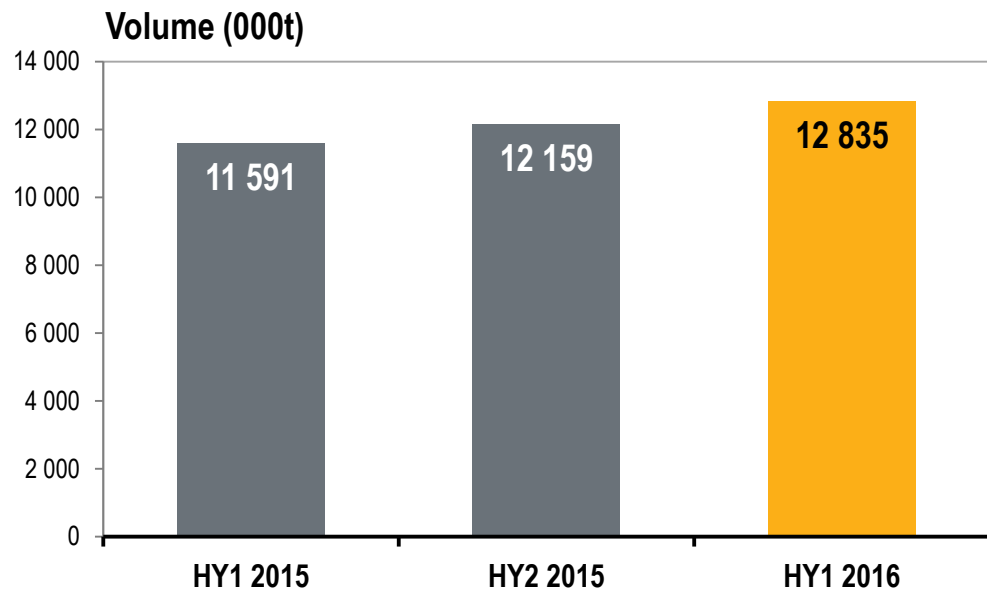
- Gold production down 1% to 72 436oz
- All-in sustaining costs down 8% to US\$1 104/oz
- Operating profit up 1% to R165.9 million
- Headline earnings of 2.6cps, up from a headline loss of 0.3cps



OPERATING TRENDS



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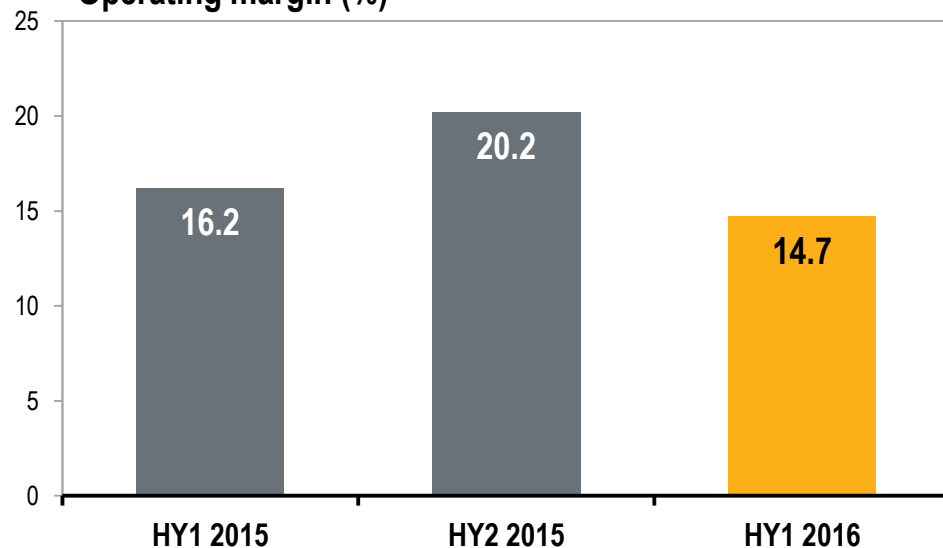


FINANCIAL TRENDS

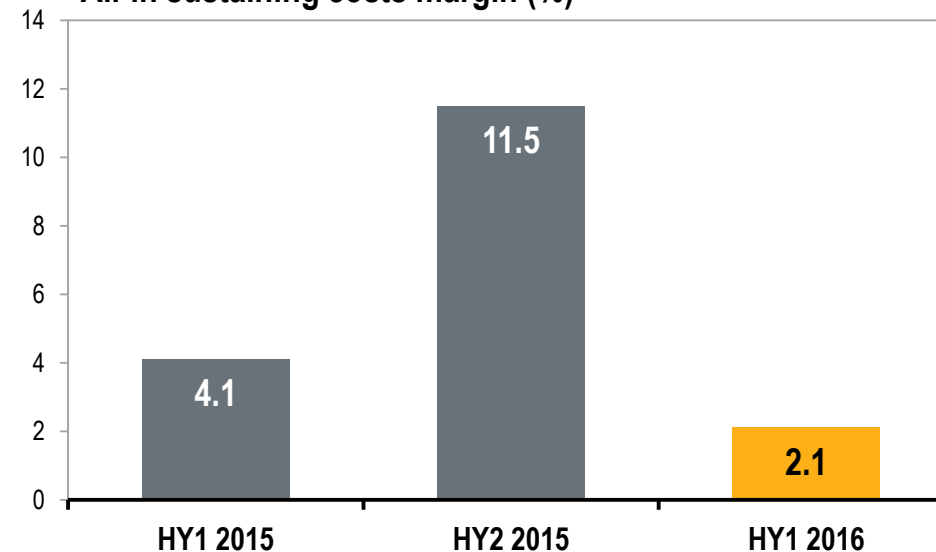


FINANCIAL TRENDS

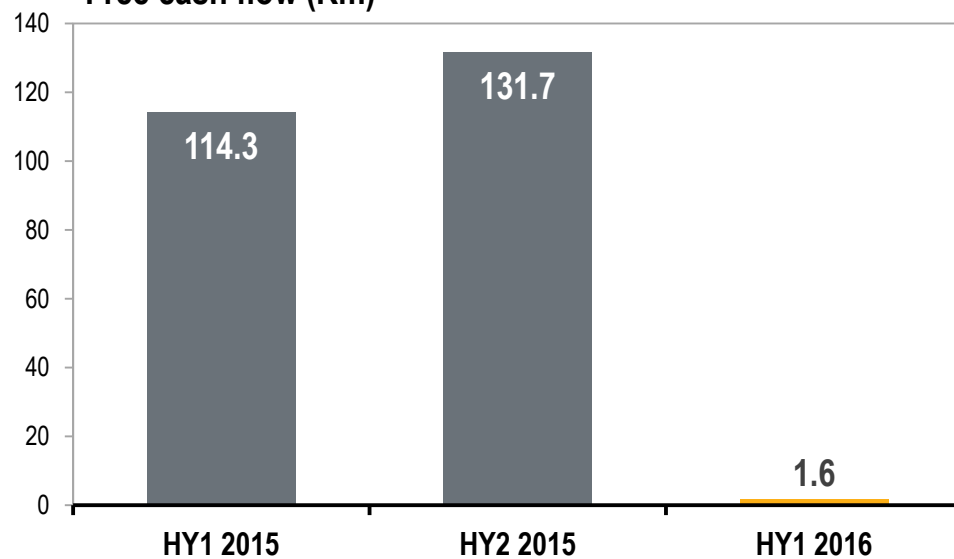
Operating margin (%)



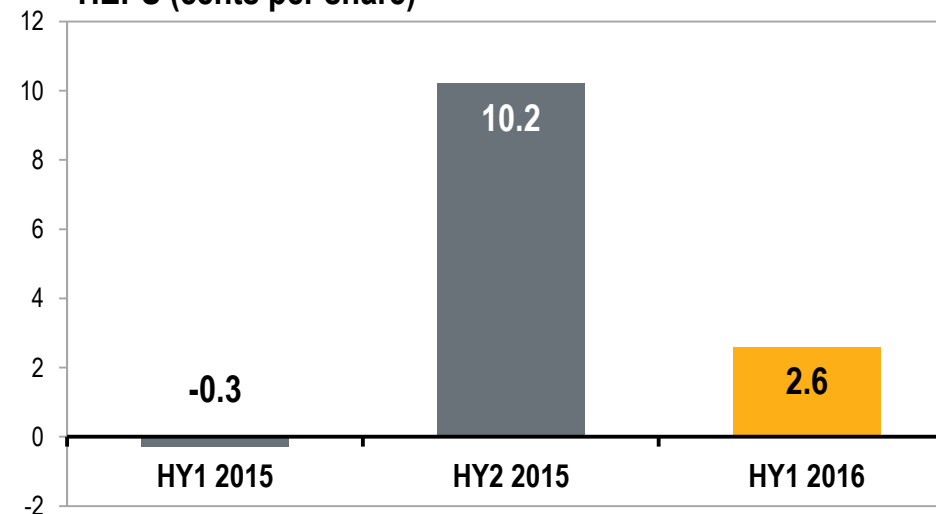
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: statement of cash flows for the six months ended 31 December 2015



	Six months to 31 Dec 2015	Six months to 31 Dec 2014
	Rm	Rm
Net cash inflow from operations	68.7	137.5
Cash flows from operations*	61.5	133.9
Interest received	9.6	7.2
Interest paid	(2.8)	(4.3)
Tax received	0.4	0.7
Net cash outflow from investing activities	(67.1)	(23.2)
Additions to property, plant and equipment	(60.3)	(29.3)
Environmental rehabilitation payments	(6.1)	(8.5)
Other	(0.7)	14.6
Net cash outflow from financing activities	(72.2)	(80.9)
Loans and other borrowings	(23.5)	(73.3)
Treasury shares acquired	(6.5)	-
Dividends paid to owners of the parent	(42.2)	(7.6)
(Decrease)/increase in cash and cash equivalents	(70.6)	33.4
Opening cash and cash equivalents	324.4	208.9
Closing cash and cash equivalents	253.8	242.3

*Cash flows from operations include working capital changes – 31 December 2015 was (Rm 50.5), (31 December 2014: Rm14.7)

FINANCIAL REVIEW: statement of profit or loss for the six months ended 31 December 2015



	Six months to 31 Dec 2015	Six months to 31 Dec 2014
	Rm	Rm
Revenue	1 130.6	1 015.5
Cost of sales	(1 066.6)	(966.9)
Gross profit from operating activities	64.0	48.6
Impairments	-	(9.4)
Administration expenses and general costs	(29.3)	(20.4)
Results from operating activities	34.7	18.8
Finance income	16.1	11.9
Finance expenses	(23.7)	(25.7)
Profit before tax	27.1	5.0
Income tax	(9.0)	(7.8)
Profit/(loss) for the period	18.1	(2.8)
Attributable to:		
Equity owners of the parent	18.1	(2.3)
Non-controlling interest	-	(0.5)
Profit/(loss) for the period	18.1	(2.8)

FINANCIAL REVIEW: statement of financial position at 31 December 2015



	As at 31 Dec 2015	As at 30 Jun 2015
	Rm	Rm
Property, plant and equipment	1 665.3	1 698.8
Non-current investments and other assets	210.1	194.1
Deferred tax asset	0.6	1.2
Cash and cash equivalents	253.8	324.4
Other current assets	330.6	284.6
Total assets	2 460.4	2 503.1
Equity	1 507.7	1 529.9
Long-term liabilities	28.4	28.4
Provision for environmental rehabilitation	499.0	493.3
Deferred tax liability	155.5	147.8
Current liabilities	269.8	303.7
Total equity and liabilities	2 460.4	2 503.1
Current ratio	2.2	2.0

SUSTAINABLE DEVELOPMENT

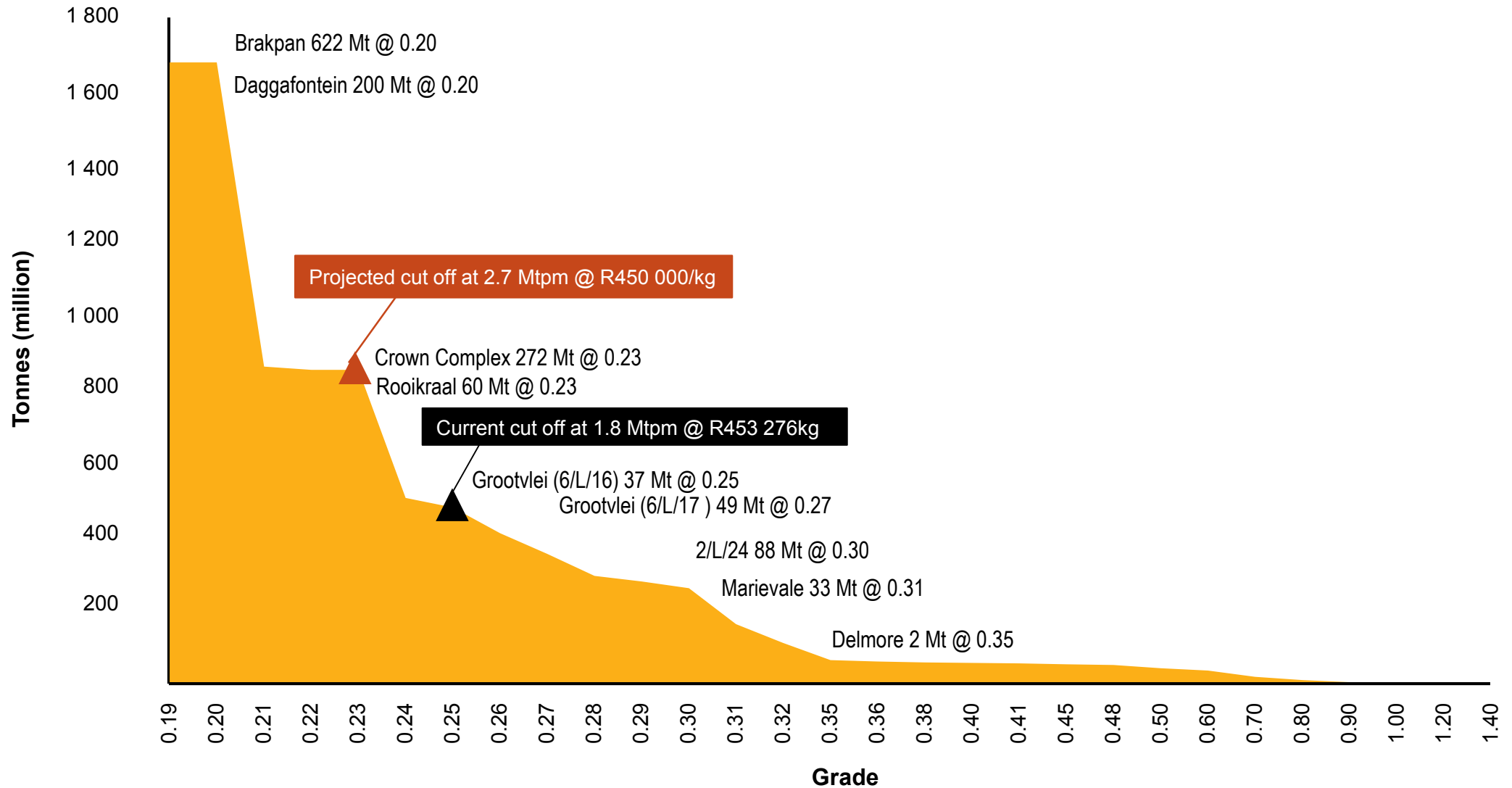
- Corporate social investment: R2.5 million
 - R1.5 million admin block, Palesa Primary School, Meadowlands, Soweto
 - R1 million library, Dromedaris Primary School, Reiger Park, Ekurhuleni
- Environmental expenditure: R18.1 million
- Dust control
 - 3.4% dust exceedances (23 out of 674 measurements)
 - 12ha vegetated, Crown Tailings Complex
- Water
 - new Rondebult plant delivering 6Mℓ/day treated sewage water
 - targeting 10Mℓ/day



RESOURCE OPTIONALITY



Total tonnes vs in situ grade



LOOKING AHEAD

- FY2015 – year of challenges
 - completed:
 - high grade leach section converted to CIL
 - low grade CIL upgraded with additional 300 000tpm capacity
- FY2016
 - ahead:
 - further optimise metallurgical efficiency
 - manage throughput risk
 - develop resource optionality
 - develop home ownership model
 - vegetate additional 35ha on tailings



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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

Issuer code: DUSM

NYSE share code: DRD

