



RESULTS FOR THE QUARTER and nine months ended 31 MARCH 2015

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Riaan Davel, CFO
Johannesburg
23 April 2015

www.drdgold.com

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 2014, which we filed with the United States Securities and Exchange Commission on 31 October 2014 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 report have not been reviewed and reported on by DRDGOLD's auditors.

KEY FEATURES

- DMR approval of BEE roll-up

Nine months ended 31 March 2015 vs 31 March 2014

- Gold production up 11% to 109 892oz
- All-in sustaining costs down 9% to US\$1 166/oz
- Operating profit up 26% to R261.7 million
- EBITDA up 111% to R189.5 million

Q3 FY2015 vs Q2 FY2015

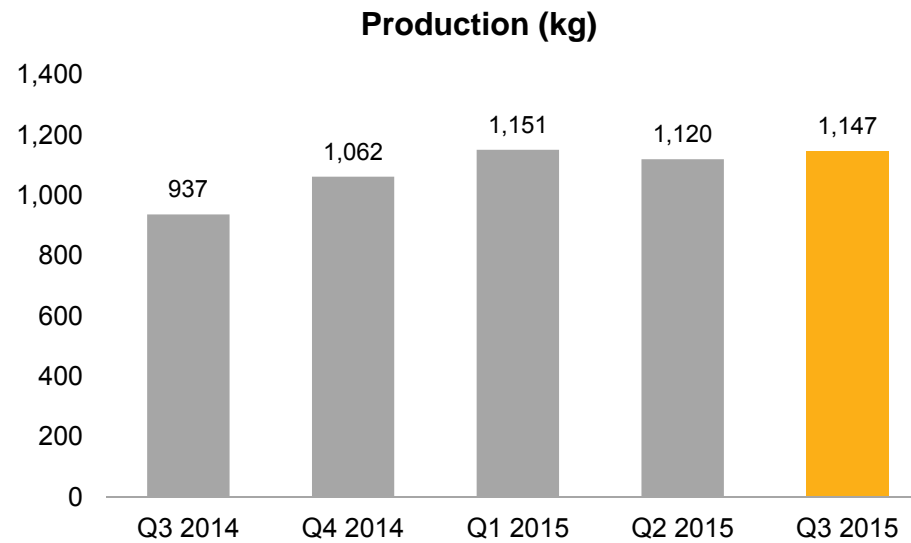
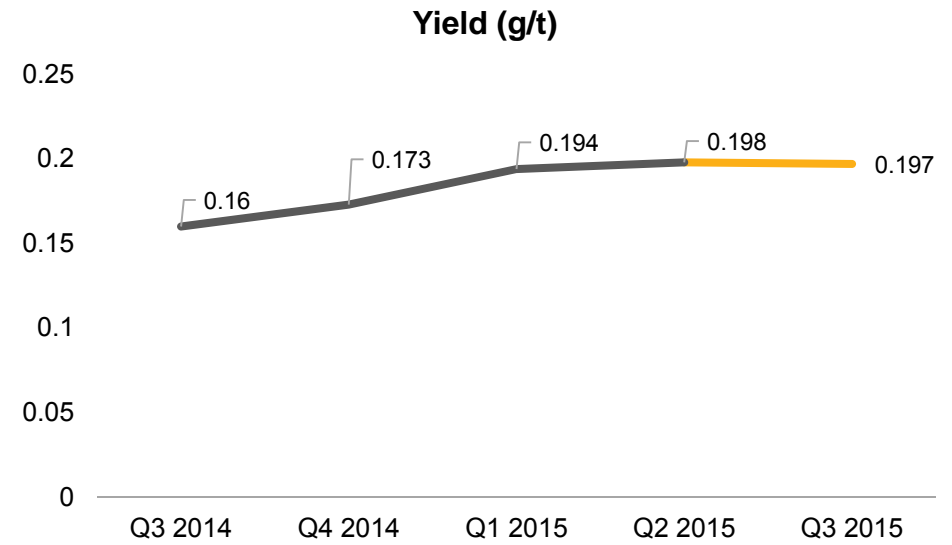
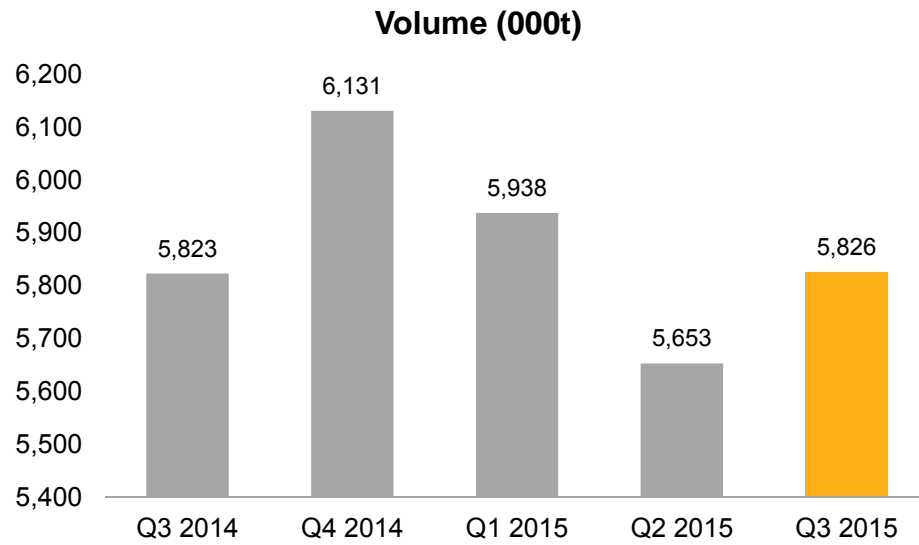
- Gold production up 2% to 36 877oz
- All-in sustaining costs down 3% to US\$1 112/oz
- Operating profit up 16% to R97.6 million
- Cash balance up 18% to R286.0 million



OPERATING TRENDS



OPERATING TRENDS

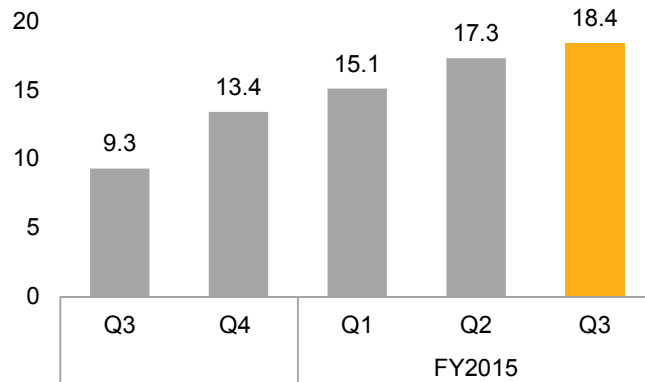


FINANCIAL INDICATORS

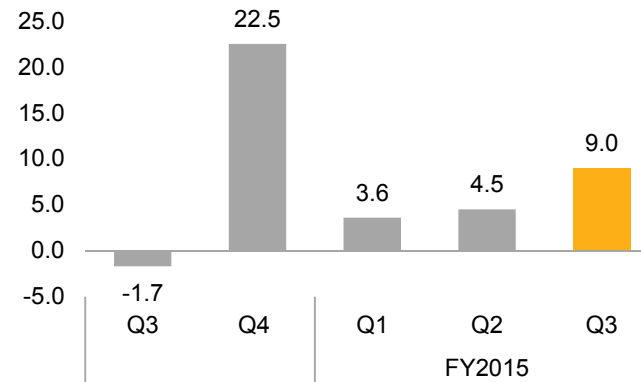


TRENDS

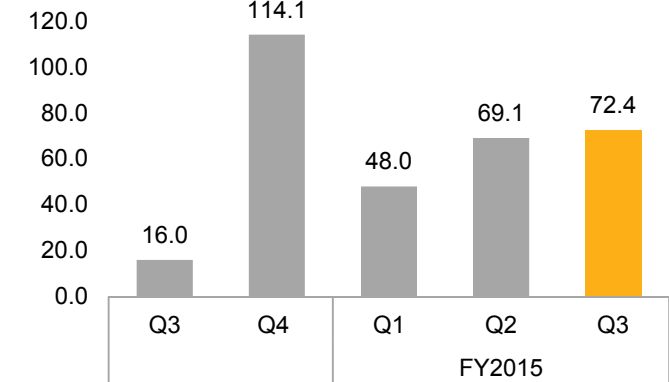
Operating margin (%)



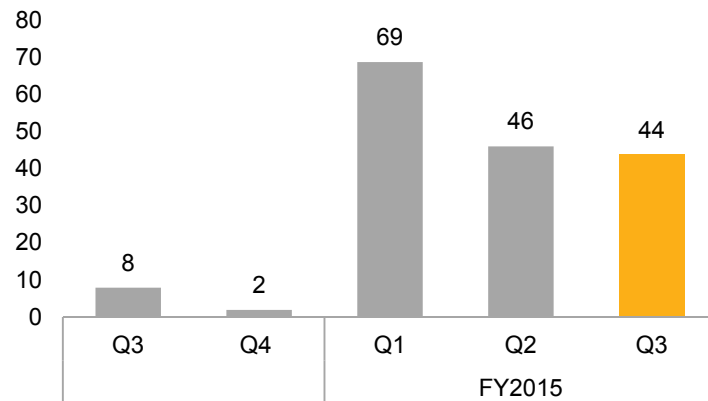
All-in sustaining costs margin (%)



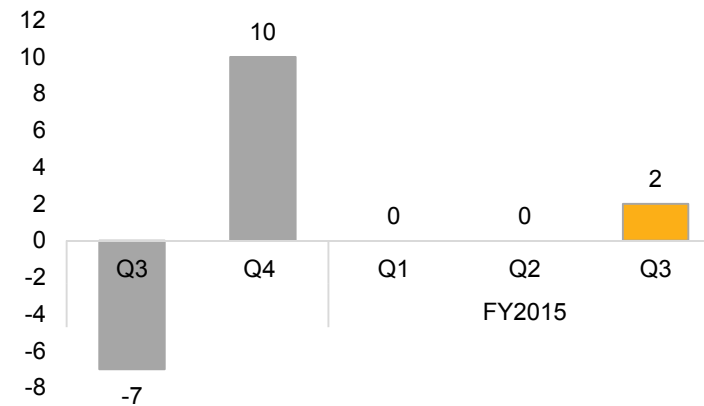
EBITDA (R million)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: statement of profit or loss for the quarter ended 31 March 2015 (Q3 FY2015)



	Q3 FY2015	Q2 FY2015	Q3 FY2014
	Rm	Rm	Rm
Revenue	529.5	487.0	427.4
Net operating costs	(431.9)	(402.6)	(376.1)
Operating profit	97.6	84.4	51.3
Depreciation	(49.3)	(48.9)	(47.9)
Movement in provision for environmental rehabilitation	(1.9)	(2.0)	(2.6)
Environmental rehabilitation costs	(5.5)	(4.7)	(7.8)
Other income and costs	(17.8)	(16.0)	(24.9)
Net finance expense	(7.0)	(6.2)	(8.6)
Profit/(loss) before tax	16.1	6.6	(40.5)
Income tax	(5.1)	(4.7)	4.5
Profit/(loss) after tax	11.0	1.9	(36.0)
HEPS (cents per share)	2.0	-	(7.0)
EBITDA	72.4	69.1	16.0

FINANCIAL REVIEW: statement of financial position at 31 March 2015 (Q3 FY2015)



	Q3 FY2015	Q2 FY2015	Q3 FY2014
	Rm	Rm	Rm
Property, plant and equipment	1 693.4	1 719.2	1 778.6
Investment in equity accounted investment	–	–	0.3
Non-current investments and other assets	49.0	28.7	129.0
Environmental rehabilitation trust funds and investments	186.3	183.4	187.3
Deferred tax asset	1.5	1.5	1.5
Cash and cash equivalents	286.0	242.3	206.7
Other current assets	246.5	230.6	254.2
Total assets	2 462.7	2 405.7	2 557.6
Equity	1 499.4	1 471.0	1 528.7
Long-term liabilities	27.8	29.2	85.4
Provision for environmental rehabilitation	484.0	473.3	551.5
Deferred tax liability	123.2	120.0	105.4
Current liabilities	328.3	312.2	286.6
Total equity and liabilities	2 462.7	2 405.7	2 557.6
Current ratio	1.6	1.5	1.6

UPDATE: FFG; Van Dyk Project; power situation

- FFG
 - overall target to reduce residue grade by 0.03g/t achieved
 - record gold production in March
- Van Dyk Project
 - refurbishment of remaining five CIL tanks
 - raise plant capacity by $\pm 300\ 000$ tpm
- Power situation
 - back-up generators keep circuits stable during occasional power cuts
 - load reduction arrangement with Eskom ensures negligible throughput reduction due to power constraints



SOCIAL AND ENVIRONMENTAL SPEND

Nine months ended 31 March 2015



- Social spend
 - local economic development R3.1 million
 - corporate social investment R1.2 million
 - human resource development R5.1 million
 - EBDA net cash profit R6.8 million
- Environmental spend
 - site rehabilitation R38.4 million



LOOKING AHEAD

- Focus on:
 - asset maintenance system overhaul
 - avoid production interruptions due to breakdowns
 - co-ordinate maintenance over entire circuit
 - refurbishment of remaining five CIL tanks
 - raise plant capacity by $\pm 300\,000$ tpm
 - start up Van Dyk site reclamation
 - construction of Rondebult water plant
 - supplement water supply to our operations
 - conversion of high-grade CIP circuit to CIL
 - optimise leaching, adsorption in high-grade circuit



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(Incorporated in the Republic of South Africa)

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JSE share code: DRD

ISIN: ZAE 000058723

Interest rate issuer: DRDI

ISIN: ZAG 000096538

Issuer code: DUSM

NYSE share code: DRD