

**Mine. Enhance. Sustain.**



# **SMI**

## **SWISS MINING INSTITUTE**

**Niël Pretorius**  
Chief Executive  
Officer

**Riaan Davel**  
Chief Financial  
Officer

**2<sup>nd</sup> – 4<sup>th</sup> November 2021**



Mine. Enhance. Sustain.



## 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 2020, which we filed with the United States Securities and Exchange Commission on 29 October 2020 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.



# 12 THINGS YOU NEED TO KNOW ABOUT US

## 1. South Africa-based world leader in large-scale gold tailings retreatment

- **5.73Moz** reserve
- **10.39Moz** resource
- **1 000km<sup>2</sup> +** operating footprint

## 3. Low operating risk

- relative to deep-level underground mining
- ‘mining where the **sun shines**’
- summer **rainfall** the biggest risk ITO operational disruption



## 4. Highly mechanised

- **Digitisation** – 24/7/365 operational surveillance
- **Small, skilled and experienced** workforce
- Years-long track record of **labour stability**

## 2. Two Witwatersrand operations

- **Ergo**
  - **3.13Moz** reserve
  - **7.79Moz** resource
- **Far West Gold Recoveries**
  - **2.60Moz** reserve and resource

## 5. R&D programme

- Getting **more** out of **less**

## 6. Sound regulator relationships

- **Broad Based** Black Economic Empowerment
- **Mineral and Petroleum** Resources Development Act-compliant



# 12 THINGS YOU NEED TO KNOW ABOUT US

## 7. Power, water supply stability

- Working **arrangement** with power utility Eskom
- Reducing **grid dependence** option
- Reducing **potable water** dependence

## 8. Compelling ESG proposition

- Reversing gold mining's **environmental legacy**
- **Liberating land** for redevelopment
- Empowering **host communities**

## 9. No 1 among top 100 JSE-listed companies in 2020

- Highest shareholder returns over the **past five years.**



## 10. Dividends

- **14 years'** uninterrupted payments

## 11. Market capitalisation

- **R12 908m (US\$942m)** as at 30 June 2021

## 12. Growth prospects

- Gold and beyond, leveraging **Sibanye-Stillwater relationship**



# OUR JOURNEY FROM SD TO ESG



**10+ years  
value-add from  
Five Capitals  
integration**

golden thread  
informing

Strategy

Deployment  
of resources

Capital



FINANCIAL  
CAPITAL

- Healthy cashflow
- Dividends
- Unhedged
- Strong cash position
- Conservative capital management
- No debt



MANUFACTURED  
AND INTELLECTUAL  
CAPITAL

- Integrated water circuit
  - reduction in use of potable water
- Extensive automation
  - safe, reliable
- Information management system
  - maintains extraction efficiencies
  - not more than 180-220 parts per billion surrendered



SOCIAL  
CAPITAL

- Poverty alleviation
- Youth development
- Broad Based Livelihoods Programme – 4 500 people reached to date
- Maths, Science, Accounting Programme – 8 schools, 2 teachers, 662 pupils reached to date



NATURAL  
CAPITAL

- Dust suppression
- Tailings storage facility vegetation
- 911 hectares of land rehabilitated for redevelopment over 10 years
- Water management
- 61% reduction in potable water use over 10 years
- Land rehabilitation for redevelopment



HUMAN  
CAPITAL

- Knowledge-based workforce
  - safe, healthy
  - representative of SA demographics
  - career, life skills development

# GROUP KEY FEATURES AS AT 30 JUNE 2021



Revenue  
**R5 269.0m**

26%  
increase

Operating profit  
**R2 170.7m**

39%  
increase

Production  
**5 723kg**

6%  
rise

Headline earnings  
**R1 439.8m**

127%  
increase

**Income tax:** R452.1m

**Pay as you earn (PAYE):** R223.2m

**All-in sustaining costs margin**  
of 31.8%

14<sup>th</sup> consecutive financial year of **dividend payment** of  
**40 cents per share** declared as final cash dividend  
(35 cents per share for FY2020)

**19% increase** in the average  
**Rand gold price** received to  
R917 995/kg (US\$1 854/oz)

**Women in mining**  
Remained unchanged at **23%** of  
total staff

**Socio-economic development**  
**spend of R48.9m**  
**50% increase**

**Dust exceedances decreased to**  
**0.3%** of total number of  
measurements

## KEY FEATURES AS AT 30 JUNE 2021\*

	Rm	US\$
Revenue	5 269.0	369.2
Operating profit	2 170.7	152.1
Equity	4 820.4	337.8
Capital expenditure	395.7	27.7
Free cash inflow	1 126.8	79.0
Borrowings	–	–
Social economic development spend	48.9	3.4
Income tax	452.1	31.7
Pay as you earn	223.2	15.6
Dividends received	76.1	5.3

\* Translations at R14.27/\$1 as at 30 June 2021



# Environmental value-add at a glance



# R105m

## Environmental spend 2021

2020: R54.4m    2019: R45.8m

		2021	2020	2019
Hectares of TSFs vegetated	Ha	115.0	66	56
Electricity consumption	Mwh	381 707	350 914	392 007
Potable water consumption	Ml	2 968	2 659	2 732
Total carbon emissions	CO <sub>2</sub> e (t)	412 145	372 025	416 324



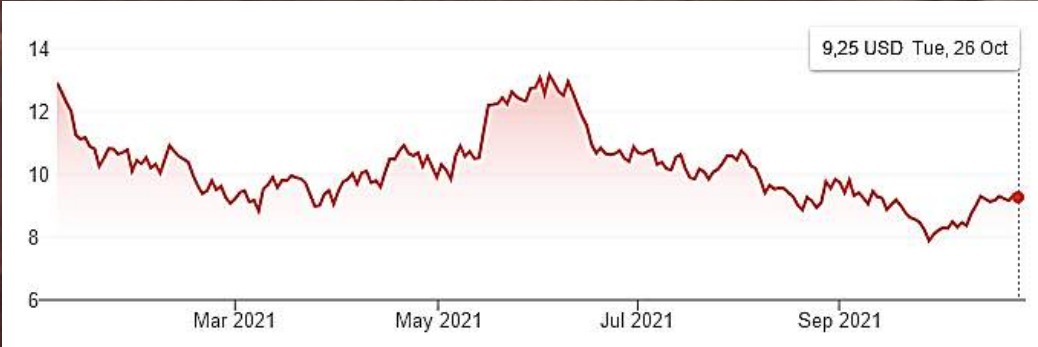
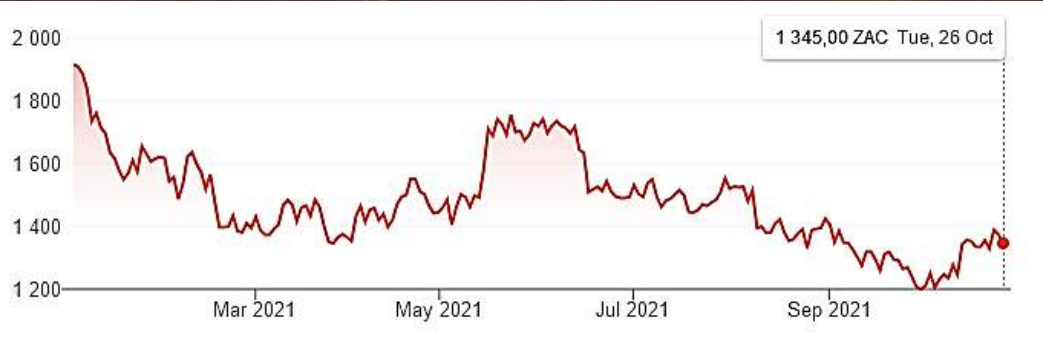


### EV/EBITDA



**SHARE PRICE**  
**ZAR 13.45**  
**USD 0.92**  
 26 October 2021

**RETURN ON CAPITAL EMPLOYED**  
**DRDGOLD = 31.24%**  
**S&P 500 Metals & Mining Industry Index = 21.18%**  
 (source: www.marketwatch.com)

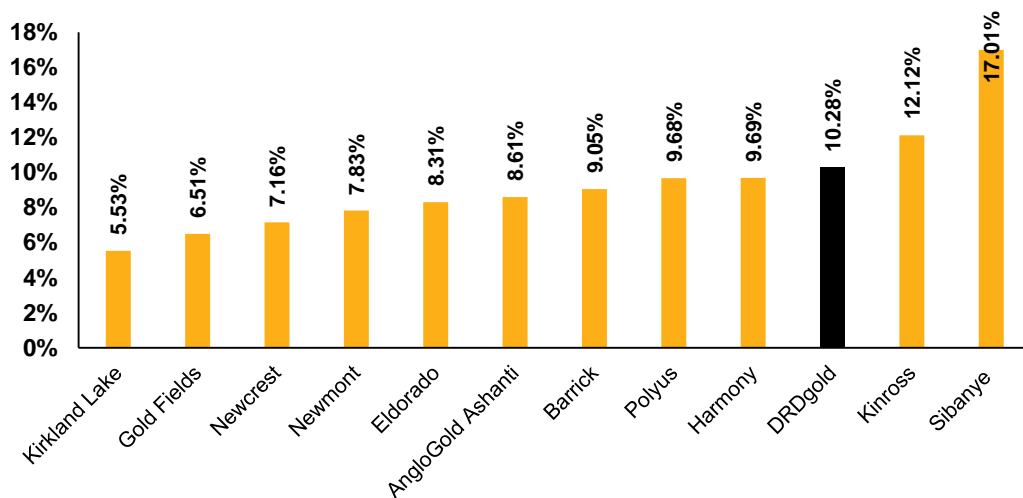


# VALUATION METRICS\* – DRDGOLD vs PEERS

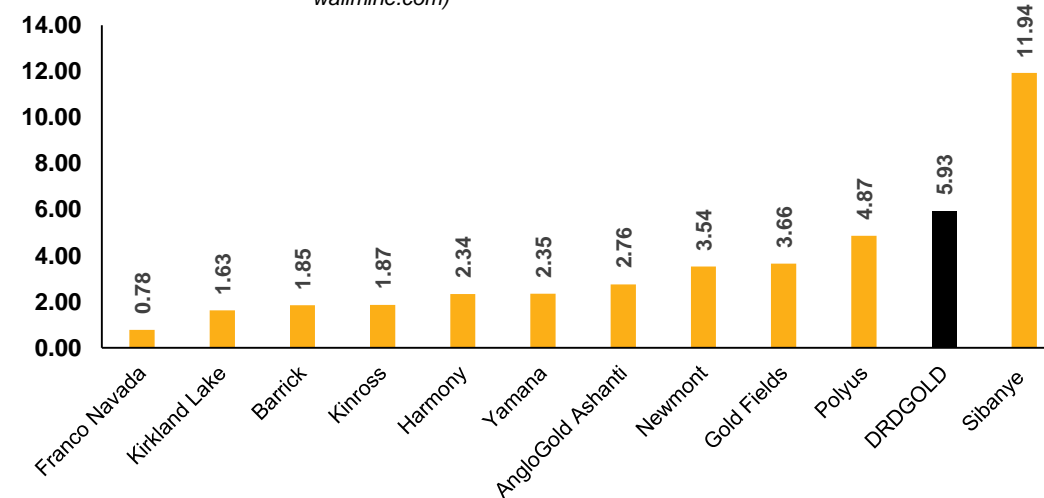
(\*Latest available figures)



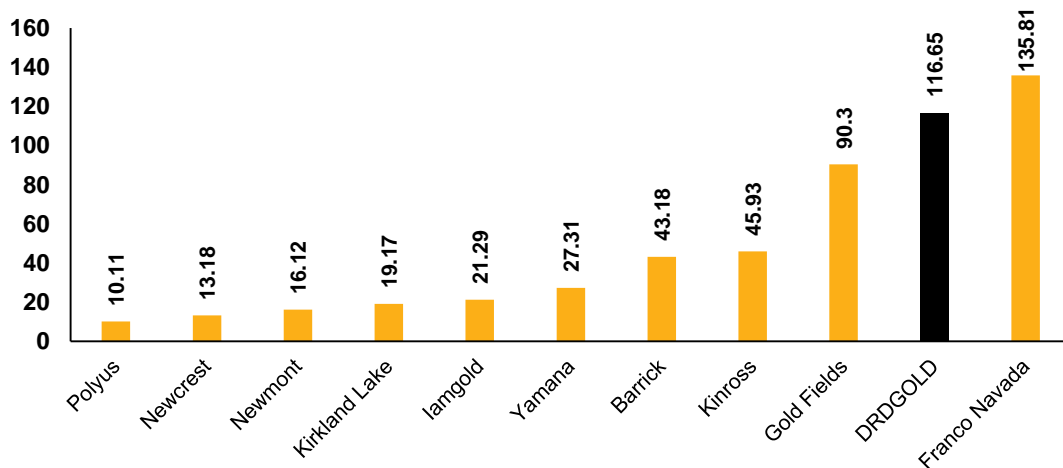
**FCF yield (%)** Source: Wallmine (quoting NSYE, TSX and OTC as at 27 October 2021; wallmine.com)



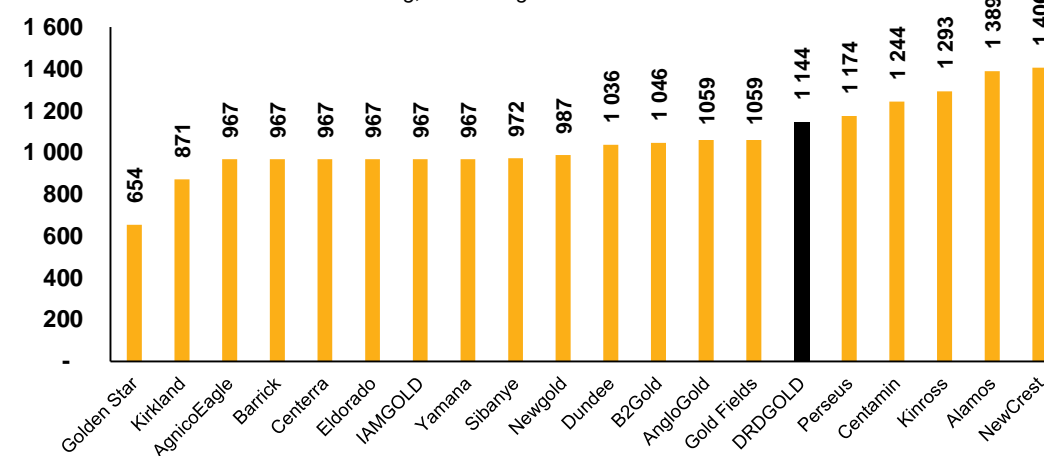
**Dividend yield (%)** Source: Wallmine (quoting NSYE, TSX and OTC as at 27 October 2021; wallmine.com)



**Price to earnings (x)** Source: Wallmine (quoting NSYE, TSX and OTC as at 27 October 2021; wallmine.com)



**AISC (\$/oz)** Source: Bloomberg; bloomberg.com





# SNOWFLAKE ANALYSIS

Source: Simply Wall Street; [www.simplywall.st](http://www.simplywall.st) as at 27 October 2021



## Snowflake Analysis

Flawless balance sheet with outstanding track record and pays a dividend.



**Newmont**  
NYSE:NEM  
US\$46.2b



**Barrick Gold**  
TSX:ABX  
CA\$42.8b



**Sibanye Stillwa...**  
JSE:SSW  
R149.2b



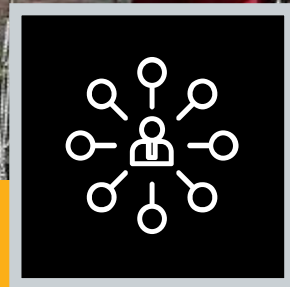
**Gold Fields**  
JSE:GFI  
R128.7b

- A company's score out of five for each criterion determines size, shape and colour of Snowflake
- The greater the number of successful checks, the larger, rounder and greener the snowflake will be

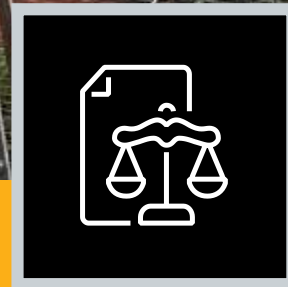
# ESG



**ENVIRONMENTAL**



**SOCIAL**



**GOVERNANCE**



# E

## Our performance for the year ended 30 June 2021



**12%**

increase in  
externally sourced  
potable water



**0.3%**

dust emissions  
exceedances



**R105.0m**

spent on  
rehabilitation



**115.0ha**

tailings deposition  
facilities vegetated



**87.6ha**

lodged with NNR  
and awaiting  
approval

### TAILINGS MANAGEMENT

Independent  
Tailings Review

Internal Tailings Performance Management System (TPMS) implemented for dedicated data collection, storage and processing. Ensures integrity of data for day-to-day management and oversight

Review of Historical Interferometric Synthetic Aperture Radar (InSAR) imagery for mapping ground deformation over large areas

Quarterly drone  
surveillance



**S** Our performance for the year ended  
30 June 2021

**R48.9m**

spent on socio-economic development, including through Broad-Based Livelihoods Programme and Merafong / Soweto / Ekurhuleni (MSE) initiative delivering COVID-19 relief to communities (R32.5 million spent in FY2020)

Safety performance  
**no fatalities**

**R12.0m**

Employee training spend

TOTAL WOMEN  
IN MINING **23%**

HDSAs **72%**



# G

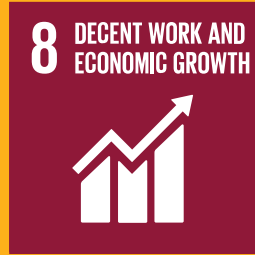
## Our performance for the year ended 30 June 2021

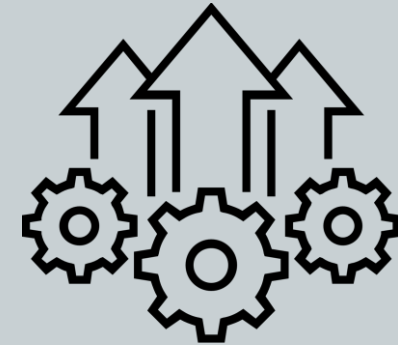


International Integrated Reporting Council



Responsible Mining Principles





## VALUE PROPOSITION

- Unlock value from broader group's non-core assets

## CAPITAL INVESTMENT STRATEGY

- Solar energy for Ergo
- FWGR regional TSF
  - Far West Rand tailings retreatment consolidation
- Fine-tuning gold recovery at both Ergo and FWGR
  - look out for our Hot Button features on our website at [www.drdgold.com](http://www.drdgold.com)

## GROWTH PROSPECTS

- Alignment with Sibanye-Stillwater's pursuit of "green metals"
- we extract, from tailings, metals used for "green energy" generation, storage





# GREEN miner,

producing GREEN metals, to generate GREEN energy,  
to drive GREEN economies



# ADDITIONAL INFORMATION

- **Trends**

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- **Financial reviews**

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- **COVID response**

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- **FWGR Copper Elution Project**

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- **Hot button features**

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- **Integrated reporting award**

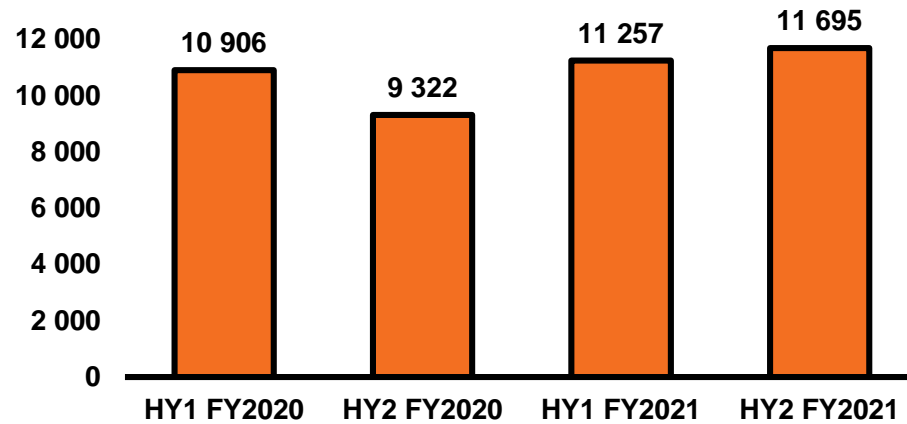
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<https://www.drdgold.com/investors-and-media/presentations/2021>

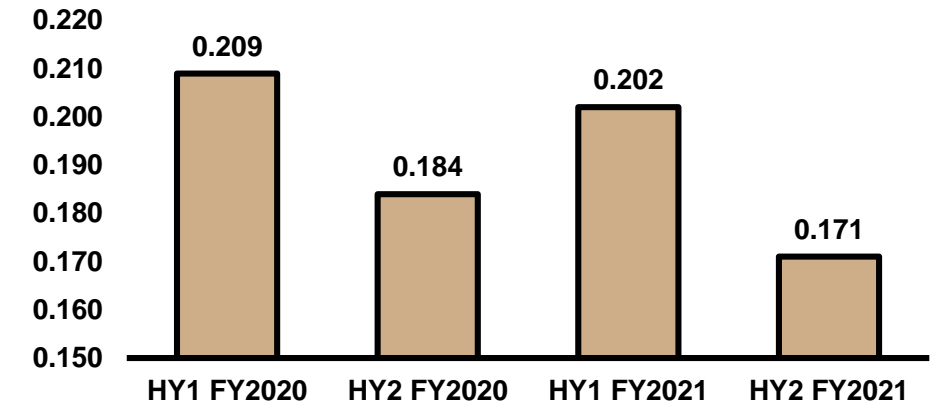


# ERGO OPERATING TRENDS

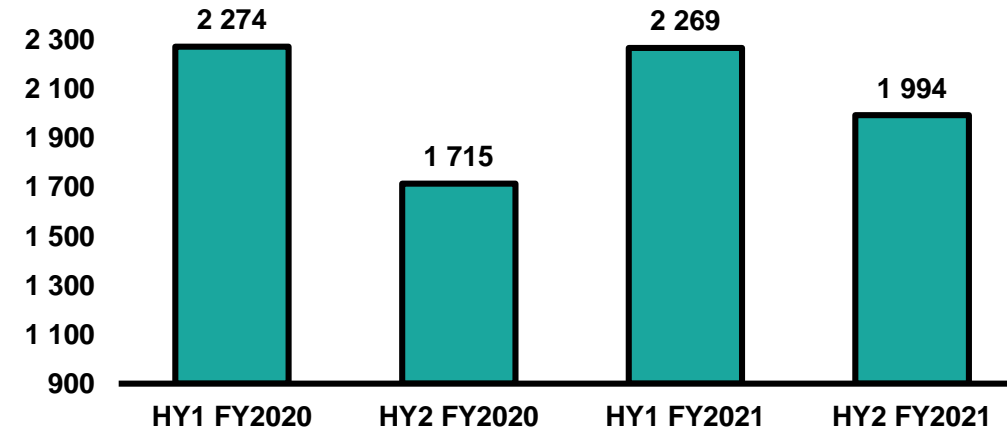
### Volume (000t)



### Yield (g/t)

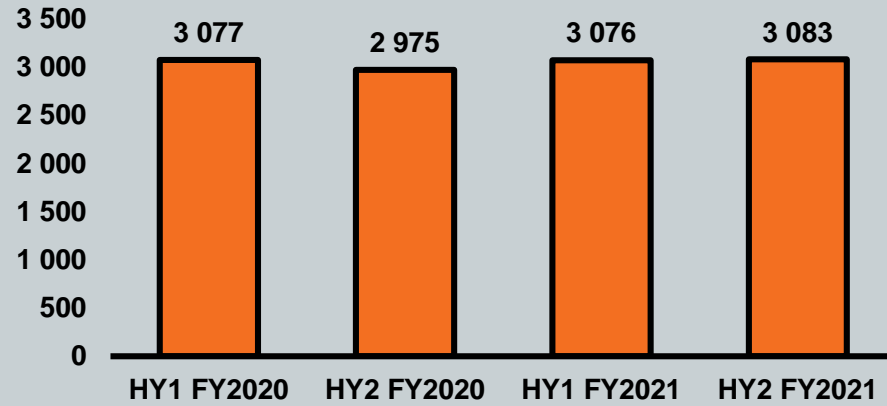


### Production (kg)

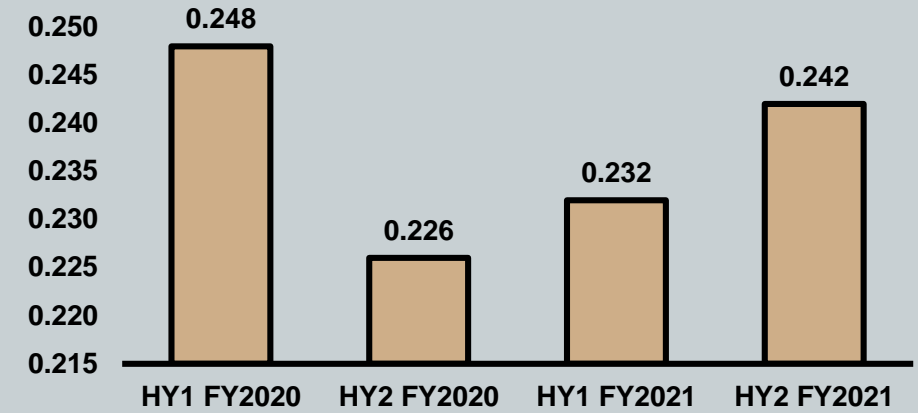


# FWGR OPERATING TRENDS

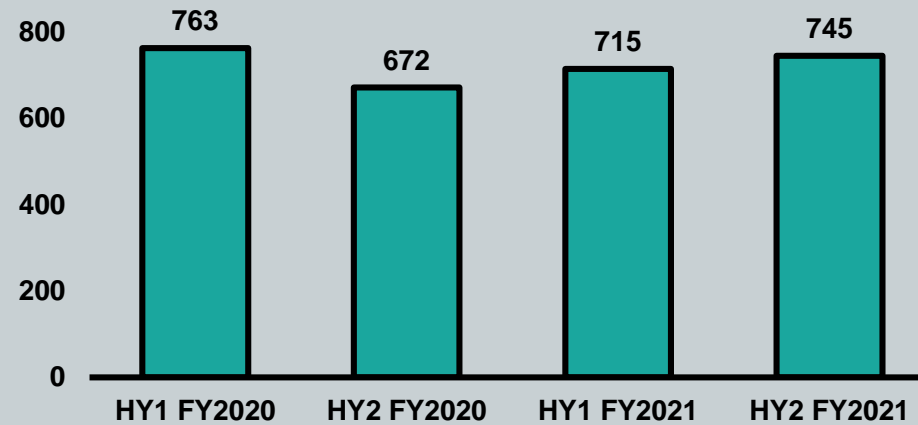
### Volume (000t)



### Yield (g/t)



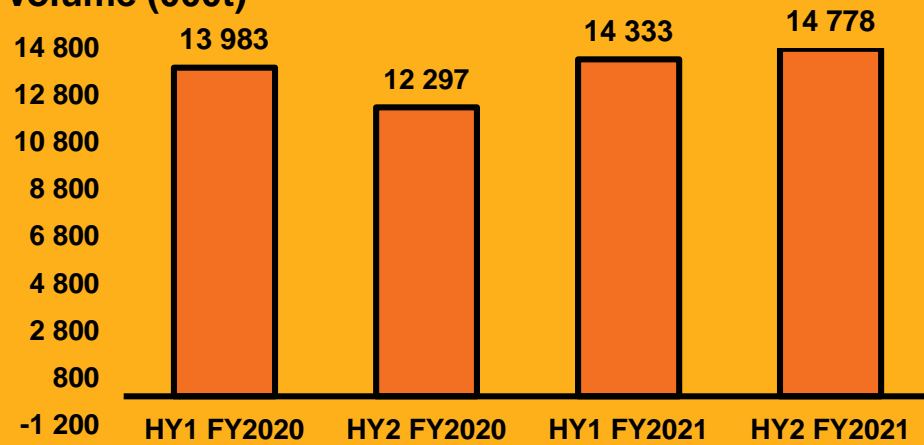
### Production (kg)



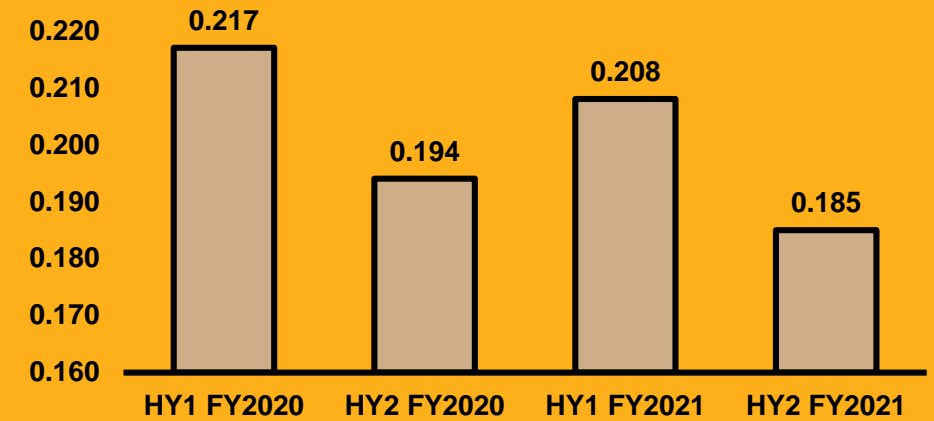


# GROUP OPERATING TRENDS

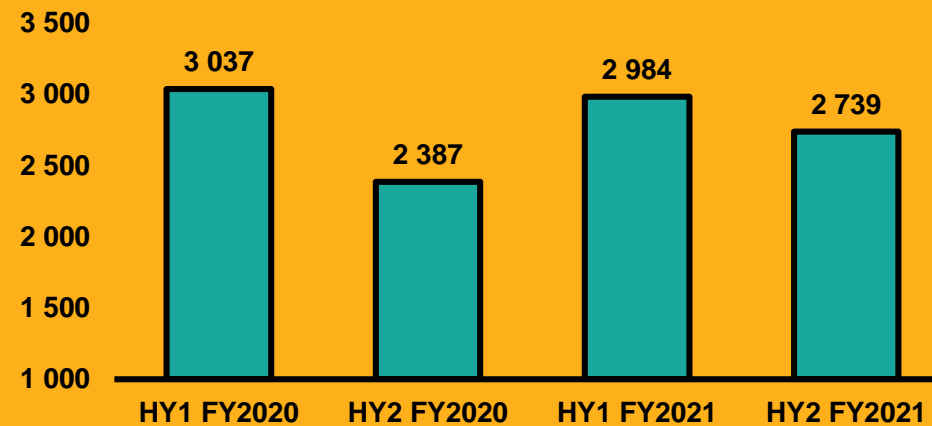
### Volume (000t)



### Yield (g/t)

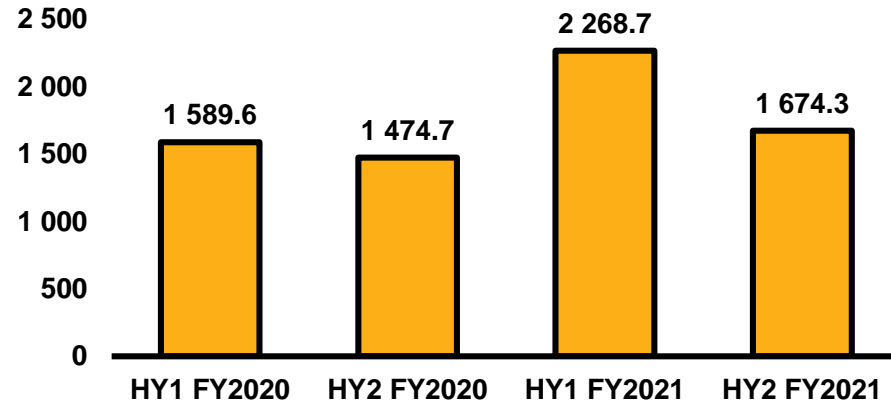


### Production (kg)

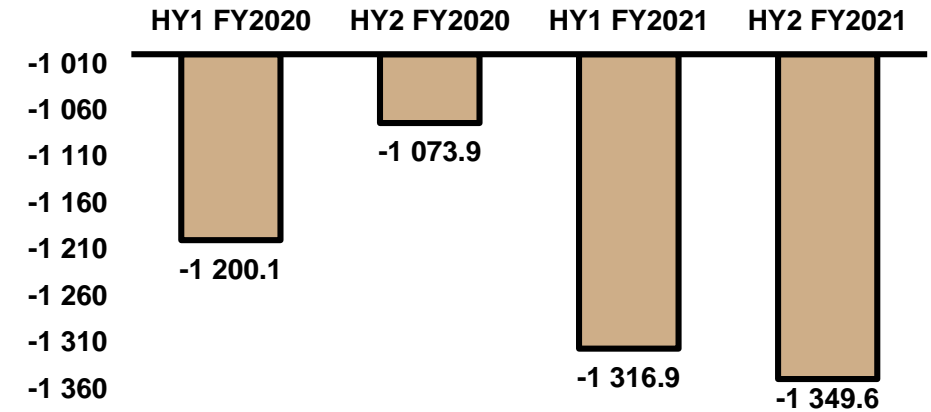


# ERGO FINANCIAL RESULTS

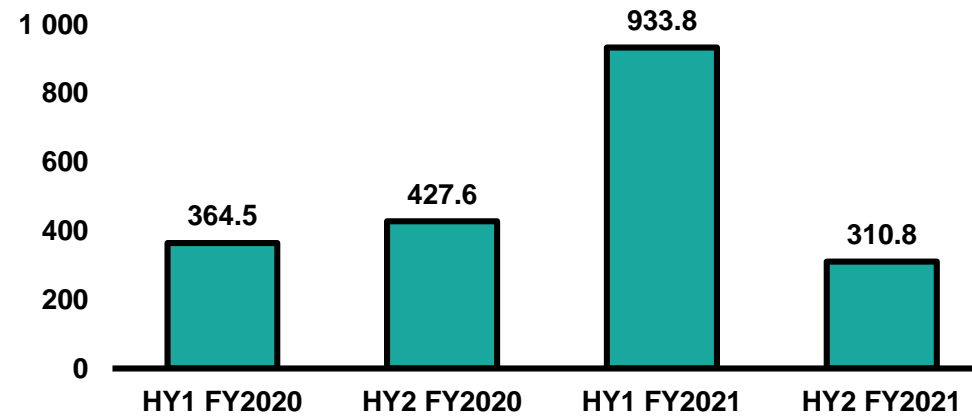
Revenue (Rm)



Cash operating costs (Rm)



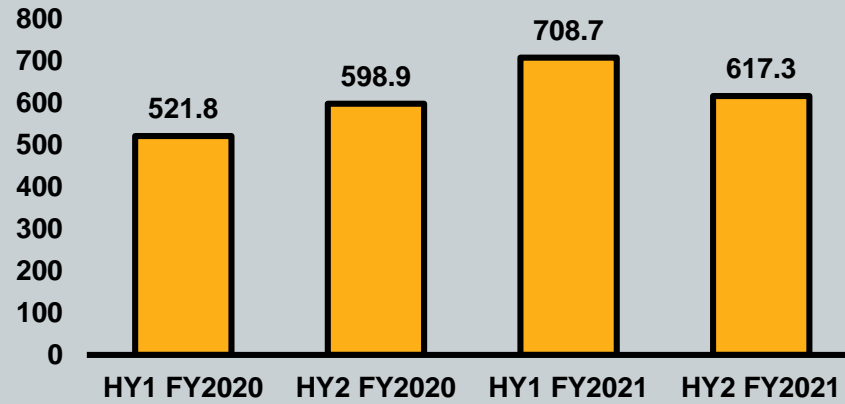
Operating profit (Rm)



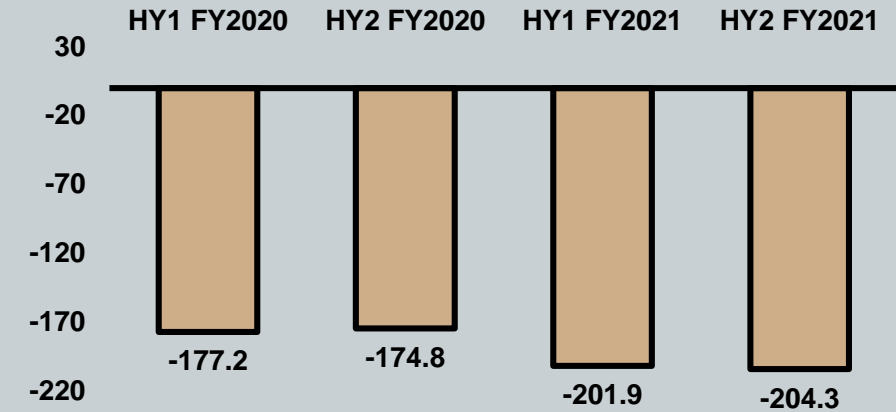


# FWGR FINANCIAL RESULTS

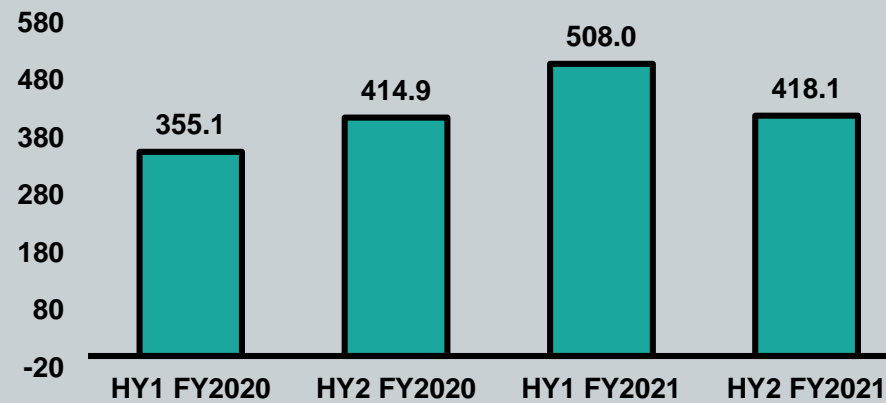
### Revenue (Rm)



### Cash operating costs (Rm)

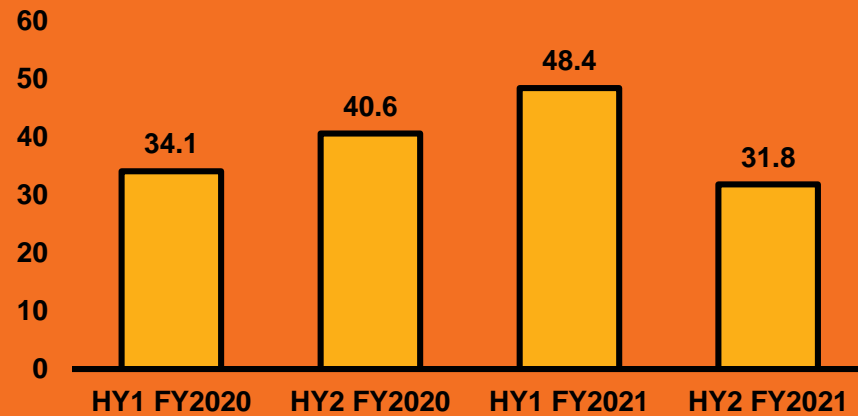


### Operating profit (Rm)

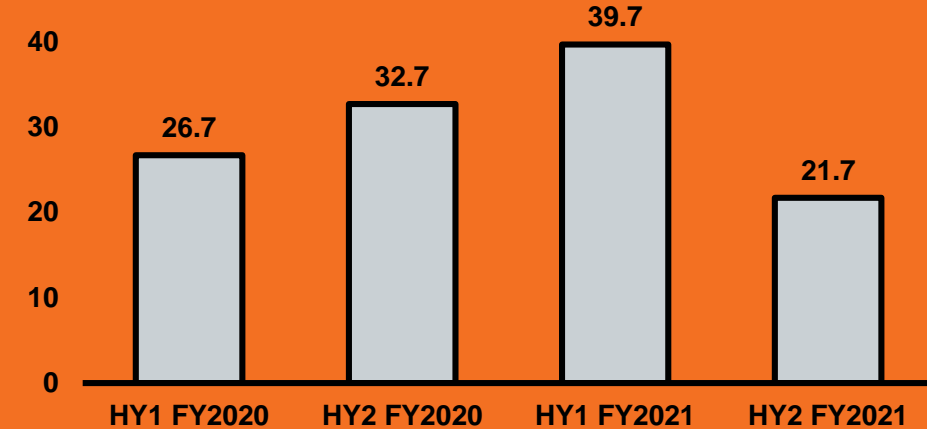


# GROUP FINANCIAL TRENDS

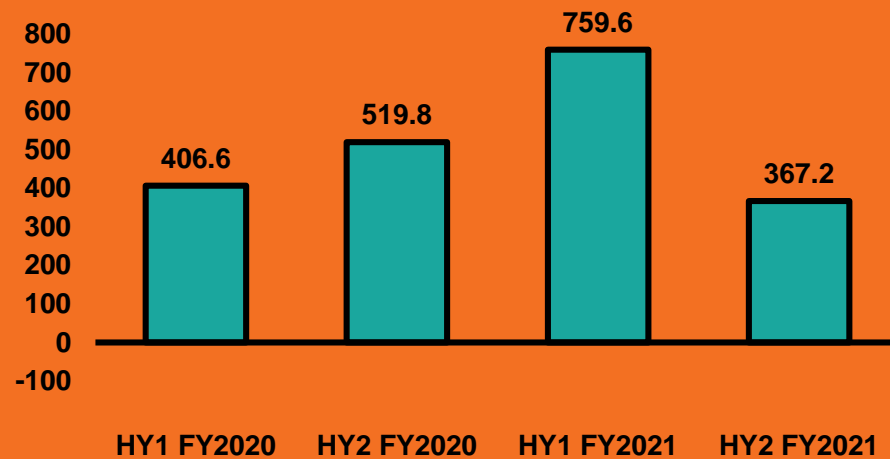
### Operating margin (%)



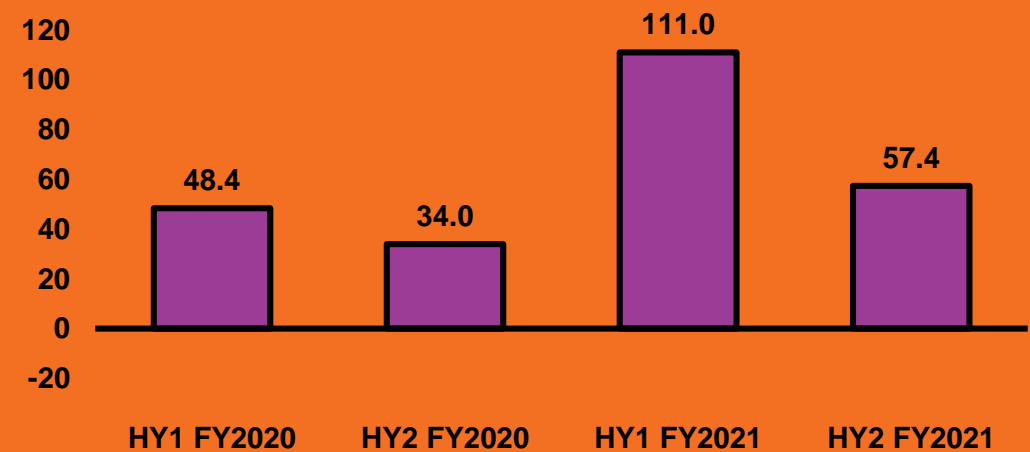
### All-in sustaining costs margin (%)



### Free cash flow (Rm)



### HEPS (cents per share)





# FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2021

	Year to 30 June 2021 Rm	Year to 30 June 2020 Rm
Revenue	5 269.0	4 185.0
Cost of sales	(3 388.2)	(2 937.9)
<b>Gross profit from operating activities</b>	<b>1 880.8</b>	<b>1 247.1</b>
Other income	0.1	0.7
Administration expenses and other costs	(64.0)	(309.9)
Administration expenses and other costs excluding share-based payment expense	(92.3)	(85.8)
Share-based payment expense	28.3	(224.1)
<b>Results from operating activities</b>	<b>1 816.9</b>	<b>937.9</b>
Finance income	216.2	109.8
Finance expenses	(69.5)	(68.8)
<b>Profit before tax</b>	<b>1 963.6</b>	<b>978.9</b>
Income tax	(523.7)	(343.9)
<b>Profit for the year</b>	<b>1 439.9</b>	<b>635.0</b>

# FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	As at 30 June 2021 Rm	As at 30 June 2020 Rm
Property, plant and equipment	2 809.7	2 621.1
Non-current investments and other assets	859.8	856.3
Deferred tax assets	5.8	8.0
Cash and cash equivalents	2 180.0	1 715.1
Other current assets	492.7	474.7
<b>Total assets</b>	<b>6 348.0</b>	<b>5 675.2</b>
Equity	4 820.4	4 040.2
Provision for environmental rehabilitation	570.8	568.9
Deferred tax liability	377.1	273.1
Other non-current liabilities	48.2	47.1
Current liabilities	531.5	745.9
<b>Total equity and liabilities</b>	<b>6 348.0</b>	<b>5 675.2</b>
<b>Current ratio</b>	<b>5.0</b>	<b>2.9</b>



# FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Year to 30 June 2021 Rm	Year to 30 June 2020 Rm
Net cash inflow from operating activities	1 573.4	1 128.9
Cash generated by operations	1 851.0	1 309.6
Interest and dividends received	182.0	68.1
Interest paid	(7.5)	(8.7)
Income tax paid	(452.1)	(240.1)
Net cash outflow from investing activities	(446.6)	(202.5)
Acquisition of property, plant and equipment	(395.7)	(181.1)
Proceeds on disposal of property, plant and equipment	0.1	0.7
Environmental rehabilitation payments	(51.0)	(22.1)
Net cash flow from financing activities	(653.5)	509.2
Proceeds from share issue net of share issue expenses	-	1 085.1
Dividends paid on ordinary share capital	(640.9)	(564.5)
Repayment of lease liabilities	(11.6)	(11.4)
Initial fees paid	(1.0)	-
Increase in cash and cash equivalents	473.3	1 435.6
Effect of foreign exchange rate fluctuations on cash held	(8.4)	-
Opening cash and cash equivalents	1 715.1	279.5
<b>Closing cash and cash equivalents</b>	<b>2 180.0</b>	<b>1 715.1</b>

# RESPONSE TO COVID-19



## South Africa moves to lockdown level 2

- health and safety precautions remain in place
- 1.9% of workforce tested positive
- 3 cases out of 52 still active
- no fatalities

## South Africa returns to adjusted level 3 lockdown

- operations proceed with continued caution. Total 237 COVID-19 tests conducted to 31 December 2020

## South Africa returns to adjusted lockdown level 4 as 3<sup>rd</sup> wave rises

- operations remain at full production

## South Africa returns to adjusted lockdown level 1 as 3<sup>rd</sup> wave subsides

- operations remain at full production

1 June  
2020

18 August  
2020

21 September  
2020

28 December  
2020

28 June  
2021

03 October  
2021

## South Africa moves to lockdown level 3

- underground mining resumes at 100% of capacity
- health and safety precautions remain in place
- strong balance sheet allows for continued caution

## South Africa moves to lockdown level 1

- operations back at full production
- health and safety precautions remain in place
- 2.1% of workforce tested positive
- 4 cases out of 54 still active
- no fatalities

## DRDGOLD application to DoH as vaccination site pending approval

- Phase 2 vaccination campaign underway nationally

## BEYOND OUR GATES



**The MSE Initiative**  
Support for 6 264 families  
in need



Participants in the **Broad Based Livelihoods Programme** learn how to preserve their excess produce.



**Awards of Appreciation** from City of Johannesburg and social partners for MSE Relief efforts



# Improving quality of reclaimed gold

- FWGR copper elution facility addresses purity levels in gold bullion compromised by copper content
- Achieving bullion purity above 60% would shift refinery's gold allocation up from 98% to 99.5%





# HOT BUTTON FEATURE NO 1

## DRDGOLD's Far West Gold Recoveries (FWGR) introduces copper elution circuit to improve payable gold content

- FWGR new R12 million copper elution circuit to deliver addition 1.2kg to 1.8kg of gold monthly
- FWGR currently retreating material reclaimed from Driefontein No.5 dam
- Material contains high levels of copper - competes with gold and co-adsorbs on to activated carbon
- Copper and gold removed from carbon and subsequently recovered together in electro winning process



**HOT BUTTON FEATURE NO 1**  
**FWGR COPPER ELUTION CIRCUIT**  
**JULY 2021**

DRDGOLD Limited's Far West Gold Recoveries (FWGR) operation south-west of Johannesburg is currently retreating material reclaimed from the Driefontein No.5 dam.

The reclaimed material contains high levels of copper which competes with gold for space in the leach and co-adsorbs on to activated carbon. Copper and gold is removed from the carbon and subsequently recovered together in the electro-winning process.

A consequence has been that gold purity in the bullion was low due to high levels of copper. Copper in bullion incurs penalty charges of between 1 and 5% at refinery level. FWGR has been allocated 98% of its gold production with 2% lost to refining charges.

To remedy this situation, FWGR conducted test work to determine how to reduce the copper levels in its bullion. This testwork indicated that up to 74% copper could be desorbed from carbon without significantly desorbing gold. Further testwork shows that if FWGR were to achieve bullion purities above 60%, the refinery's gold allocation would shift upward from 98% to 99.5%.

**60%**  
 the refinery's gold allocation would shift upward from 98% to 99.5%.

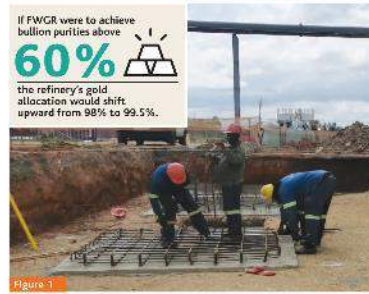


Figure 1

### CONSTRUCTION PHASE



Figure 2

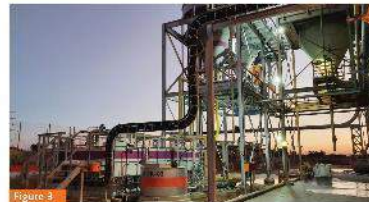
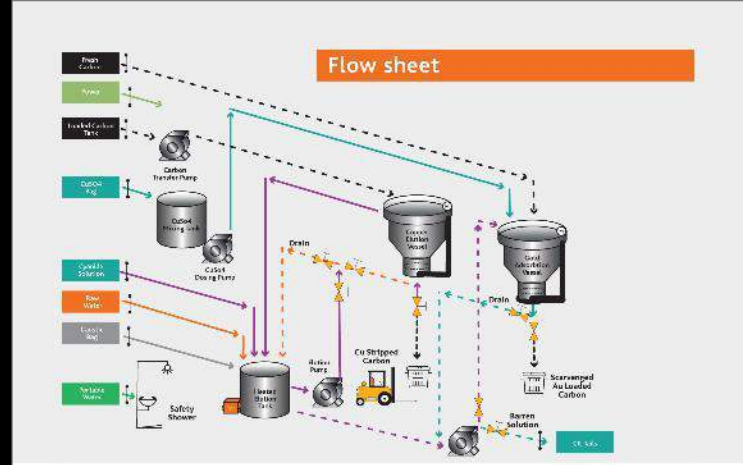


Figure 3

Figure 1: Foundation preparation; Figure 2: Framework construction; Figure 3: Steel of structure

DRDGOLD / HOT BUTTON FEATURE NO 1



Based on the test work results, FWGR embarked on the construction and commissioning of a copper elution circuit. Construction began in January 2021 and commissioning in May 2021.

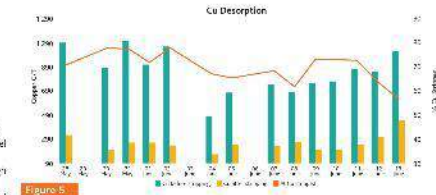


Figure 5

Image 5: Actual plant carbon results

To raise the carbon's copper adsorption edge, loaded carbon is transferred to the copper elution vessel where heated solution containing 4,000mg/l cyanide and 0.1% caustic soda is passed through a bed of carbon to extract copper at 50°C. The low flow pump installed on the elution vessel ensures that solution is circulated efficiently to improve kinetics to drive the copper desorption. Steady-state operation was reached on 9 June 2021.

### COST AND BENEFIT

The project cost approximately R12 million and is expected to deliver an additional 1.2kg to 1.8kg of gold which would have been lost otherwise to refining charges. The initial plant results show that, on average, 61% of the copper is stripped from the loaded carbon. The first three consecutive monthly copper-eluted carbon analyses, a gold purity of 49.75% compared to the previous five smelts which average 48.14%.

While there is still a disparity between what is expected, based on plant results, compared to the test work achieved with the final batch, this will be better understood with more elution runs and analysis. Current indications are that the copper elution is edging closer to the expected results achieved during the test work conducted.

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# HOT BUTTON FEATURE NO 2



## DRDGOLD's Ergo cleans up: sustaining reclamation, liberating land for sustainable use

- Ergo begun reclamation – at R3.8 million set-up cost – of the 2.7Mt 4L25 mine dump
- Integral to sustaining production at Ergo and would free up a considerable land patch
- The dump is less than 5km from Johannesburg's CBD, near Ergo's City Deep milling and pumping plant
- With an average grade of 0.308g/t, the 4L25 dump is estimated to contain some 850kg of gold



**HOT BUTTON FEATURE NO 2**

**DRDGOLD'S ERGO CLEANS UP: SUSTAINING RECLAMATION, LIBERATING LAND FOR SUSTAINABLE USE**

**AUGUST 2021**

**DRDGOLD subsidiary Ergo Mining (Pty) Limited has begun reclamation – at a R3.8 million set-up cost – of the 2.7Mt 4L25 mine dump.**

This mine dump is situated within the 4L25 reclamation area, less than 2km from downtown Johannesburg's central business district, in the vicinity of Ergo's City Deep milling and pumping plant.

This area, strewn by mine dumps, is now being rehabilitated for future sustainable land use. DRDGOLD operates in partnership with the City of Johannesburg to ensure that the goal is achieved when the land's rehabilitated by DRDGOLD.

With an average grade of 0.308g/t, the 4L25 dump is estimated to contain some 850kg of gold.

4L25 cover will be recovered at a rate of up to 500,000t per year over a period of 10 to 12 months, with sequential coverage coming from the 4L2 dump reclamation of which is ramping down. This will assist City Deep's production levels for a further 12 months until the larger 4L2 and 4L1 reclamation sites begin.

4L25 cover will be reclaimed by a remote-controlled high-pressure water jet positioned on top of the dump. It will be combined with 4L2 slimes and then pumped via a 40km pipeline to Ergo's mill circuit plant at Brakpan for gold recovery.

**DRDGOLD subsidiary Ergo Mining (Pty) Limited has begun reclamation – at a R3.8 million set-up cost – of the 2.7Mt 4L25 mine dump**



**Figure 1: Location of the key assets**

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**REVERSING GOLD MINING'S ENVIRONMENTAL IMPACT**

Besides sustaining City Deep's production for longer, 4L25's reclamation forms part of the extensive rehabilitation programme DRDGOLD is executing under its "rolling back gold mining's environmental legacy" banner. The partially reclaimed dump will now be removed completely to liberate some 37ha of land for rehabilitation and sustainable land use.

Further, remnant material from other clean-up sites will be reclaimed and trucked to the 4L25 site, and the newly installed pumping and piping infrastructure there will also relay this to the Brakpan plant for processing. Additional land will be cleared for rehabilitation and sustainable land use from this exercise.

**Construction commenced**






**ABOUT ERGO:**

Established at Brakpan by Anglo American in the 1970s, Ergo was saved from complete dismantling by DRDGOLD, refurbished in several stages, and has gone on to clean hundreds of hectares of land sterilised by old mine dumps. In the production of thousands of kilograms of gold that would otherwise likely never have been recovered. Years of additional value have been created for thousands of stakeholders.

In FY2020, Ergo had a 3.73Moz reserve and a 2.79Moz resource. In the last reported period, the six months to 31 December 2020, Ergo reprocessed 1.3Mt with an average yield of 0.202g/t to produce 2 265kg of gold at a cash operating cost of R511 402/kg. The average gold price received was R546 896/kg, yielding a margin of more than 40%. In the period, R25.4 million was spent on rehabilitation at Ergo.

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# HOT BUTTON FEATURE NO 3

## FWGR converts to closed circuit slimes milling for finer grind, more gold

- FWGR nearing completion of a R80 million project to convert its Driefontein No. 2 Plant to closed circuit slimes milling
- Key objectives being to achieve a finer grind and thus improved gold recovery
- Enhanced leaching conditions, lower maintenance costs and higher water storage capacity in the current thickeners
- Construction is on schedule, with the thickener steelwork being erected and modifications to the cyclone circuit or classification circuit



**HOT BUTTON FEATURE NO 3**

**FWGR CONVERTS TO CLOSED CIRCUIT SLIMES MILLING FOR FINER GRIND, MORE GOLD**

**SEPTEMBER 2021**

**The Far West Gold Recoveries (FWGR) surface retreatment operation of DRD GOLD Limited, near Carletonville in South Africa's Gauteng Province, is nearing completion of an R80 million project to convert its Driefontein No 2 Plant (DP2) to closed circuit slimes milling, the key objectives being to achieve a finer grind and thus improved gold recovery.**

Additional benefits expected from the conversion include enhanced leaching conditions, lower maintenance costs and higher water storage capacity in the current thickeners.

Construction is on schedule, with the thickener steelwork being erected and modifications to the cyclone circuit or classification circuit. Commissioning is expected in November 2021.

Prior to its acquisition, DP2 treated 180 000 tons per month of waste rock. Post-acquisition, the plant was converted from down-circuit hard rock milling to three-stage cycloning milling, in an open circuit configuration, which targets only the coarser fractions in the reclaimed slimes from the Driefontein No.5 Dam.

The open circuit configuration was used due to the limited thickening capacity of the original circuit, the need for a leach density of around 1.45, and to contain capital expenditure.

Post commissioning and optimisation of the mill, improved gold recoveries of between 46% and 49% were achieved but fell short of recoveries of more than 50% which had been indicated from laboratory test work.



**Figure 2: The design**



**Figure 3: The engineering**



**Figure 1: The concept**

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**Figure 4: Excavating**



**Figure 5: Foundations completed**

As part of the previously announced second phase of the development of FWGR, the regional processing facility will also employ closed circuit milling. This was part of the motivation to convert the current circuit into closed circuit milling to align the two. This will ensure that higher-grade, coarser particles don't get just a single pass through the mill but multiple passes until fine.

The conversion to closed circuit milling entails replacing the two tertiary cyclones with a cyclone cluster that will classify the mill discharge, together with the primary and secondary cyclone overflow.

The coarse cluster underflow will report back to the mill and the finer cyclone overflow to a new 45-metre diameter high-rate thickener. The new thickener is required to adjust the slurry density to 1.45 for treatment in the carbon in leach plant.



**Figure 6: Fabrication begins**

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# DRDGOLD INTEGRATED REPORTING RANKS “EXCELLENT” IN THE EY EXCELLENCE IN INTEGRATED REPORTING AWARDS 2021



SEPTEMBER 2021

**DRDGOLD LIMITED**

## DRDGOLD RANKED IN THE “EXCELLENT”

category in the EY Excellence in Integrated Reporting Awards 2021

DRDGOLD was one of 24 companies ranked in the “Excellent” category for the 2020 reporting cycle in the EY Excellence in Integrated Reporting Awards 2021. The Company was particularly commended for the presentation and review of the risks and opportunities in the Annual Integrated Report 2020 (page 32-39).

The Sibanye-Stillwater Integrated Report 2020 was also ranked “Excellent” and was applauded for its financial report and commentary.

The EY Excellence in Integrated Reporting Awards are designed to benchmark standards of excellence in the quality of integrated reporting to investors and other stakeholders of top 100 JSE-listed companies, based on market capitalisation as at 31 December 2020.

“Excellent” and “Good” are awarded to entities that progressively achieve a higher level of adherence to the spirit of integrated reporting.

Read the full EY media release here: [https://www.ey.com/en\\_za/news/2021/09/ey-announces-results-of-excellence-in-integrated-reporting-award](https://www.ey.com/en_za/news/2021/09/ey-announces-results-of-excellence-in-integrated-reporting-award)

View our Annual Integrated Report 2020 here: <https://www.drdgold.com/assets/investors-and-media/annual-reports/2020/drdgold-integrated-report-2020.pdf>



DRDGOLD was one of 24 companies ranked in the “Excellent” category for the 2020 reporting cycle in the EY Excellence in Integrated Reporting Awards 2021

Particularly commended for the presentation and review of the risks and opportunities in the Annual Integrated Report 2020



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**Mine. Enhance. Sustain.**