

121

**MINING INVESTMENT
EMEA**

6-8 September 2022

Riaan Davel
Chief Financial Officer





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 2021, which we filed with the United States Securities and Exchange Commission on 28 October 2021 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.

OUR STRATEGY

1 MINE

our large surface gold resource optimally, profitably, sustainably



2 GROW

by replicating our business model and looking at PGM and battery metal prospects



3 USE

technology, information to enhance operational performance, minimise environmental impact



4 CREATE

a value-driven culture of employee safety, empowerment, diversity, inclusivity



5 IMPROVE

the quality of life of our host communities



INTEGRATING 8 SUSTAINABLE DEVELOPMENT GOALS INTO OUR STRATEGY



GROUP KEY FEATURES

AS AT 30 JUNE 2022

Income tax:
R262.7m

**Pay as you earn
(PAYE):** R184.9m

15th consecutive financial year of **dividend payment** of 40 cents per share declared as a final cash dividend (40 cents per share for FY2021)

Women in Mining
Remained unchanged
at 23% of total staff

**Socio-economic
development spend of
R52.9m**
(8% increase)



**All-in sustaining
costs margin of 19.4%**

3% decrease in the
average **Rand gold
price** received to
R894 409/kg

**Dust exceedances
increased to 2.0%**
of total number of
measurements

Revenue

R5 118.5m

3%
decrease

Operating profit

R1 685.1m

22%
decrease

Production

5 720kg

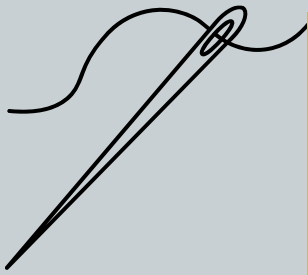
3kg
decrease

Headline earnings

R1 119.2m

22%
decrease

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 – 8 000 people reached to date
- Almost 783 households earn a minimum of R10 000 per year from tunnel production
- More that 185 MyFuture learning sessions delivered in 2022



**NATURAL
CAPITAL**

- Dust suppression
- Tailings storage facility vegetation
- 710.5 hectares of land rehabilitated for redevelopment and 591.0 hectares vegetated over past 10 years
- Water management
- 61% reduction in potable water use over 10 years
- Land rehabilitation for redevelopment
- Reduce carbon footprint



**HUMAN
CAPITAL**

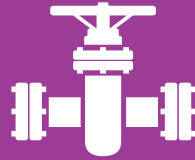
- Knowledge-based workforce
 - safe, healthy
 - representative of SA demographics
 - career, life skills development

LOOKING AHEAD



FY2023 GUIDANCE

- Achieve a gold production of between 160,000oz and 180 000oz
- @ cash operating cost of R685,000/kg
- Expected capital investment of R1.4 billion



ERGO

- Completion of 20 MW solar power project
- Plans to mine east of the Ergo Plant



FAR WEST GOLD RECOVERIES

- Commissioning of Driefontein 3 for mining



ENVIRONMENTAL



SOCIAL



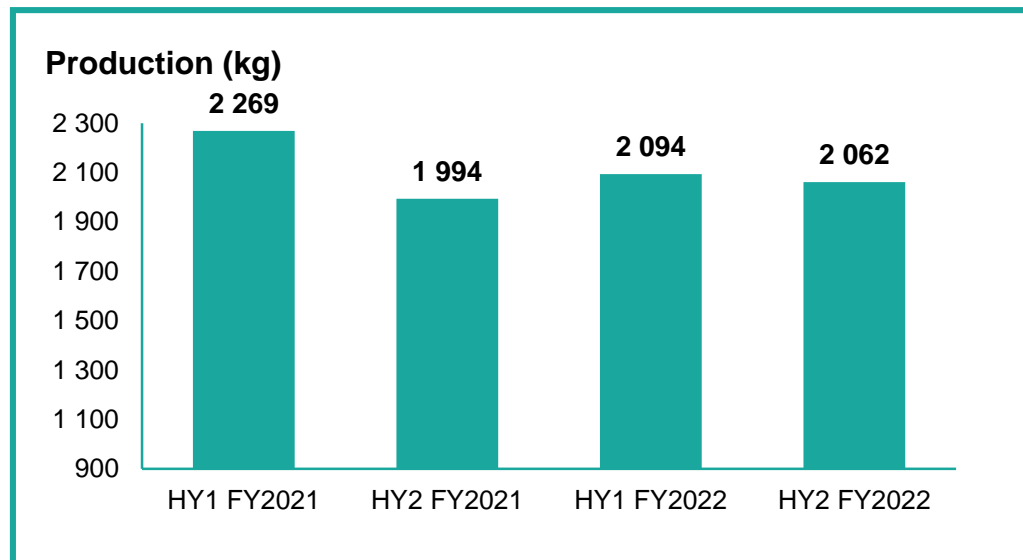
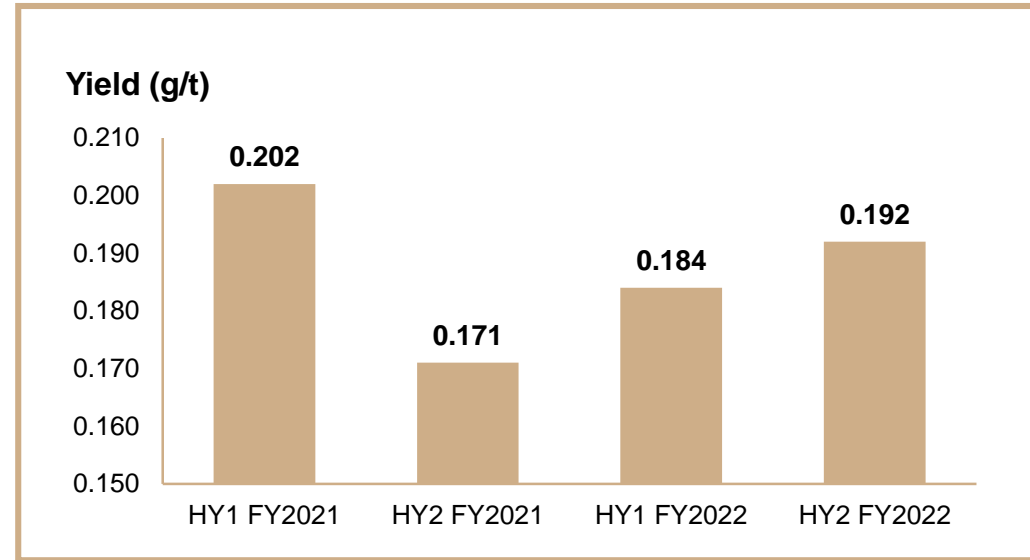
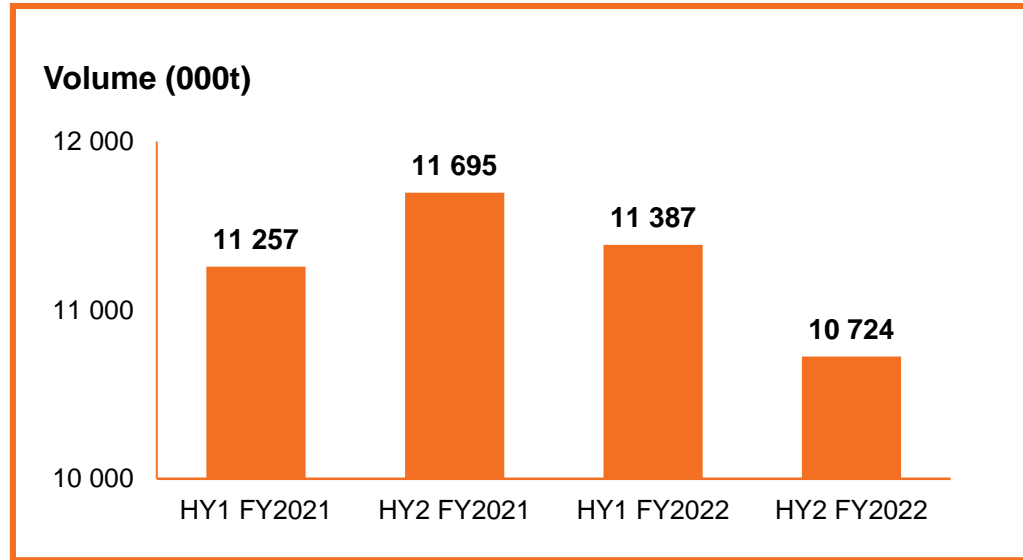
GOVERNANCE



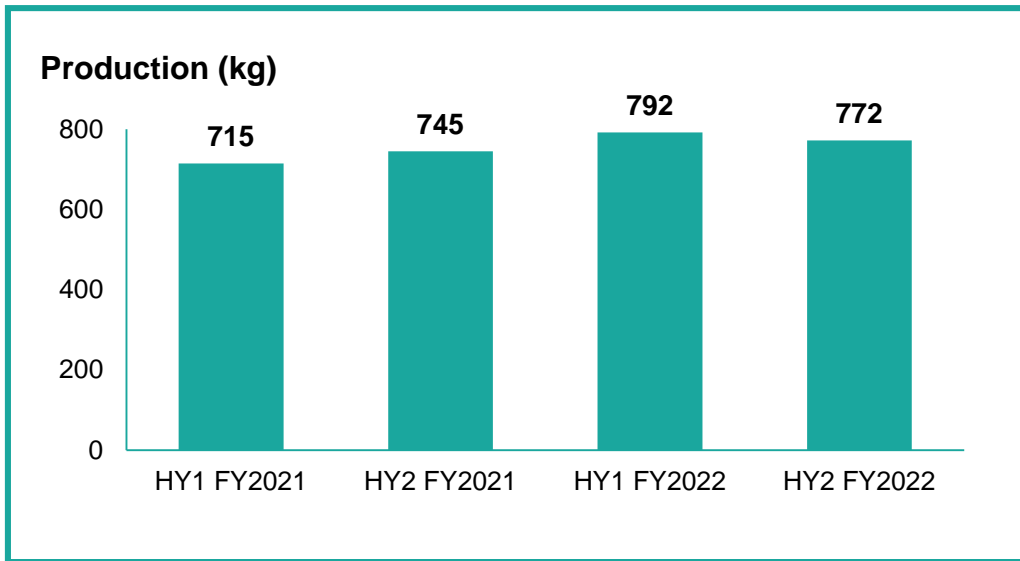
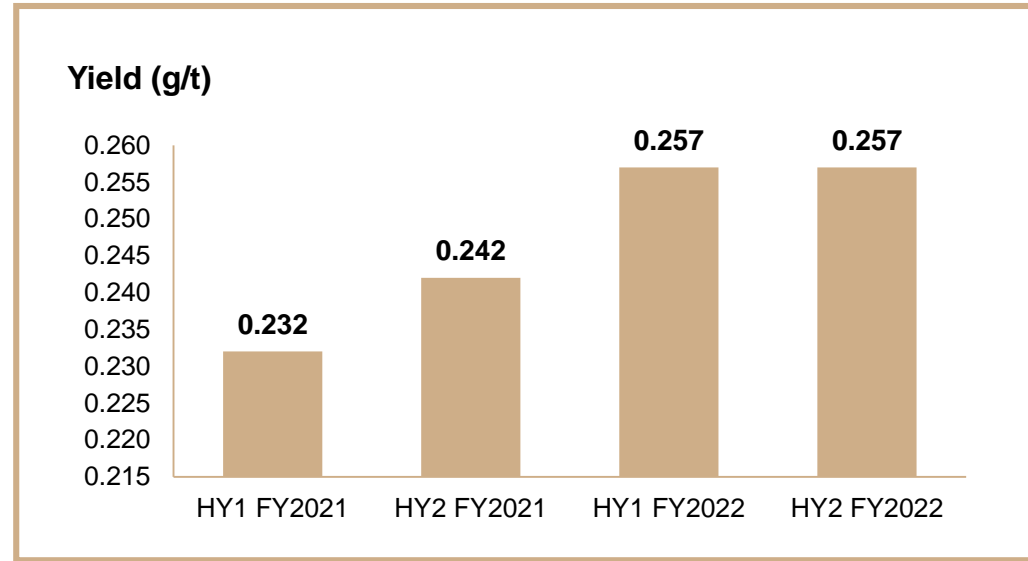
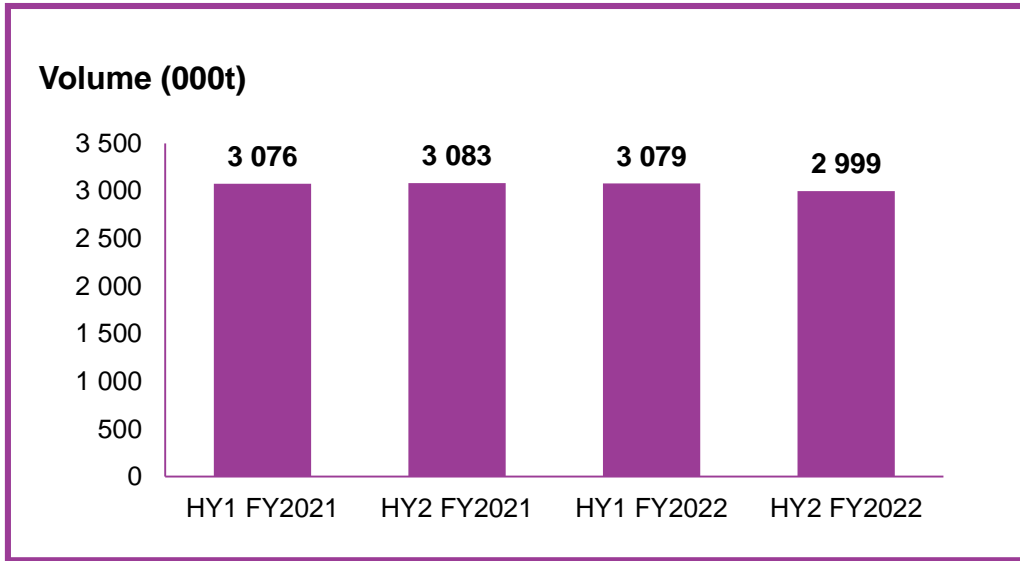
OPERATING TRENDS



ERGO OPERATING TRENDS

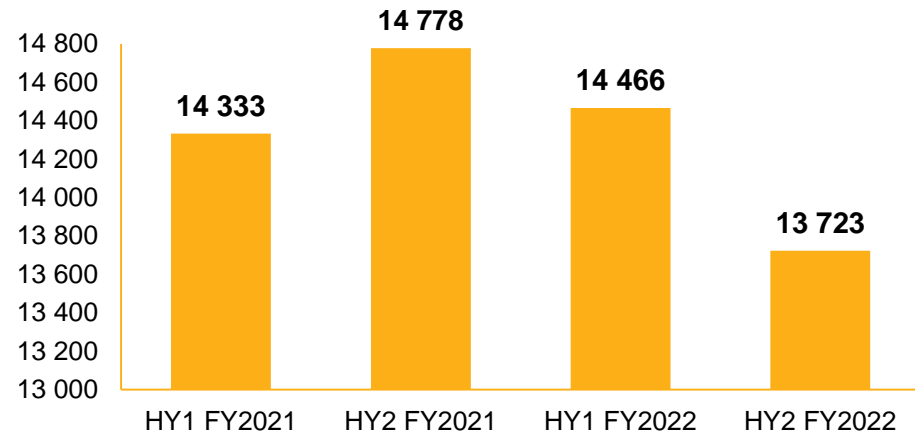


FWGR OPERATING TRENDS

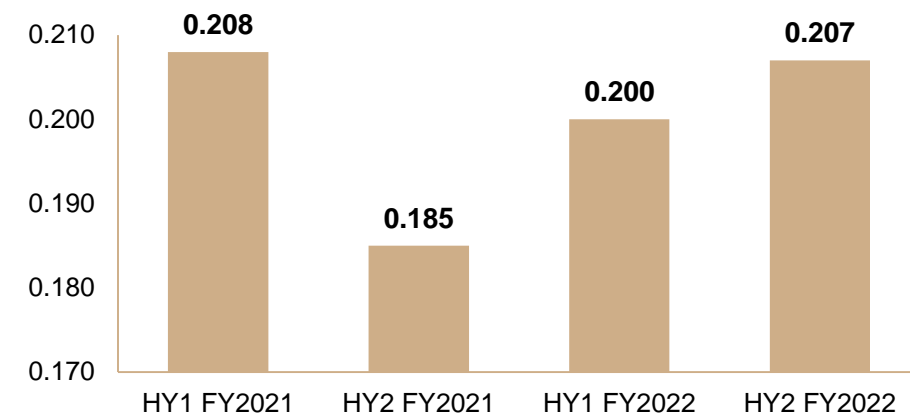


GROUP OPERATING TRENDS

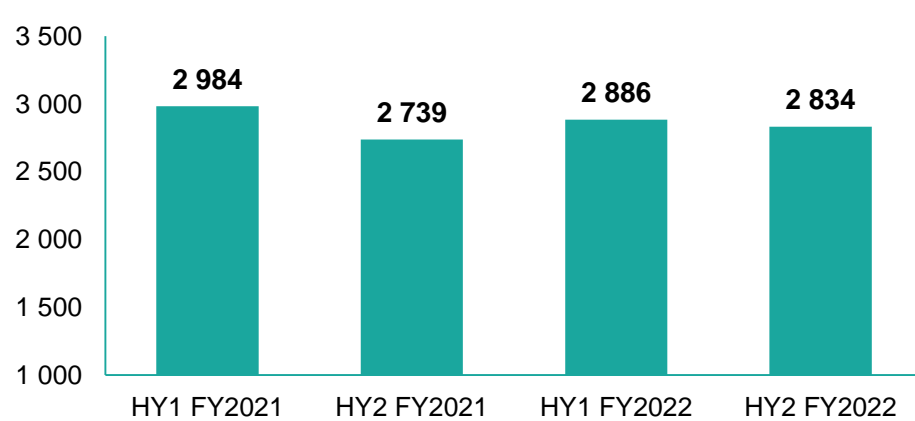
Volume (000t)



Yield (g/t)



Production (kg)



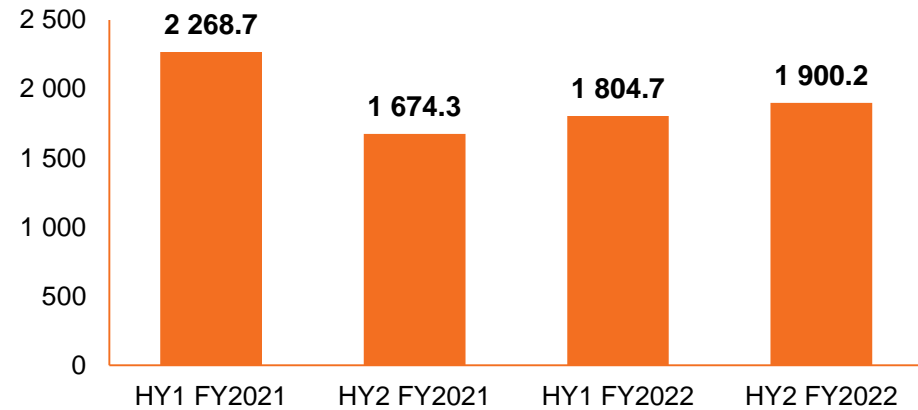
The logo for REIND, featuring the word "RE" in white, a stylized orange and grey arrow pointing right, and the word "IND" in white.

FINANCIAL REVIEW

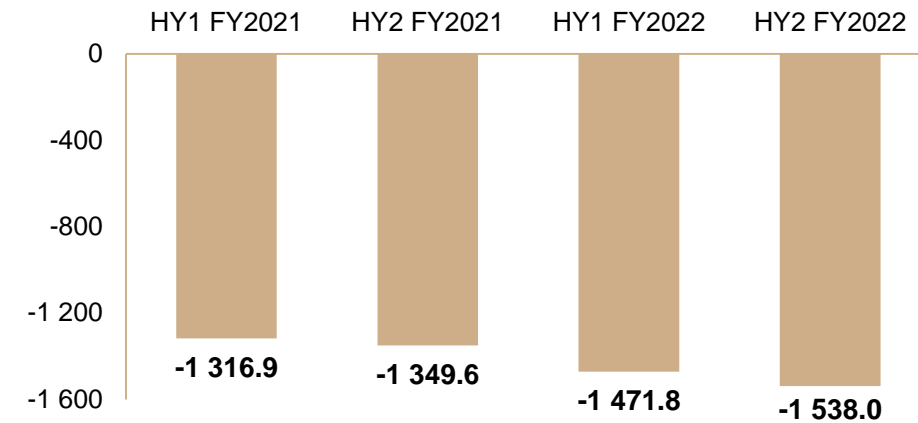


ERGO FINANCIAL RESULTS

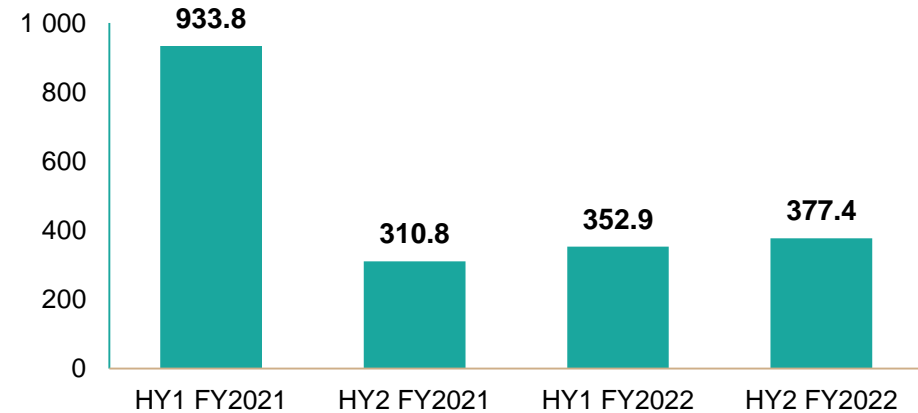
Revenue (Rm)



Cash operating costs (Rm)

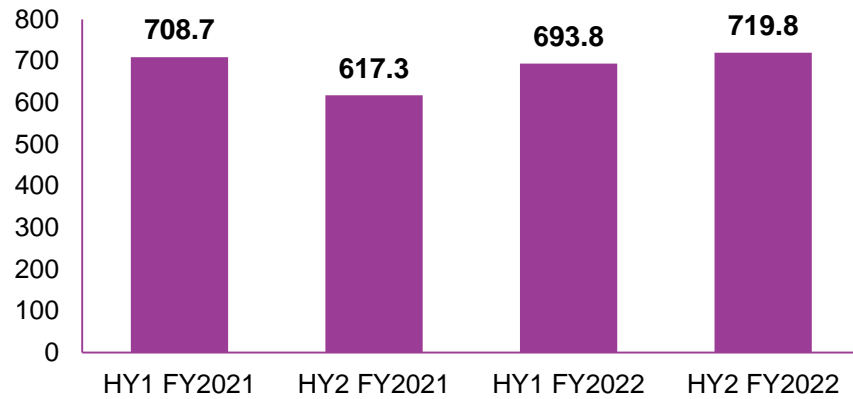


Operating profit (Rm)

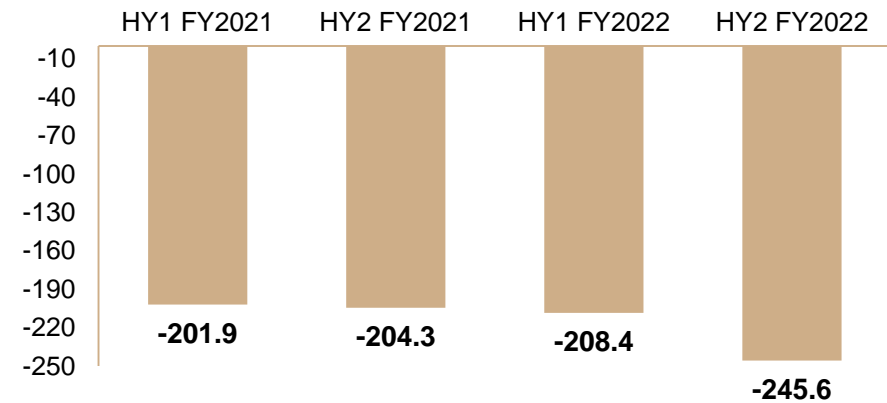


FWGR FINANCIAL RESULTS

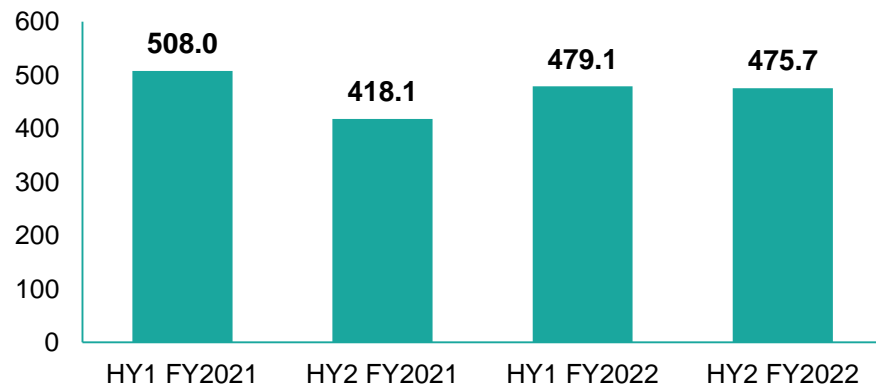
Revenue (Rm)



Cash operating costs (Rm)

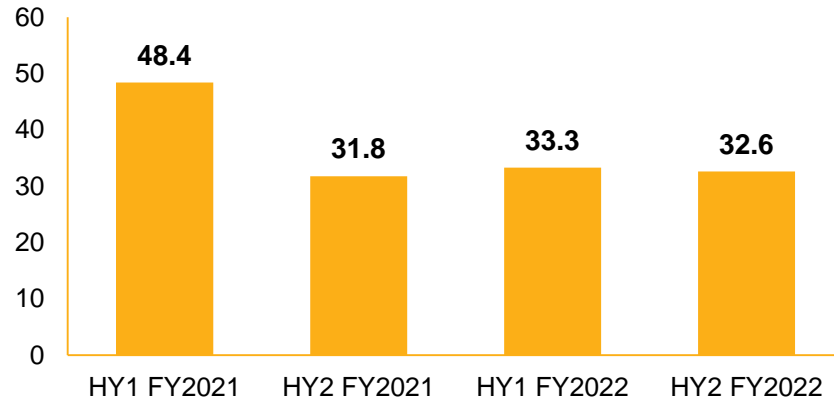


Operating profit (Rm)

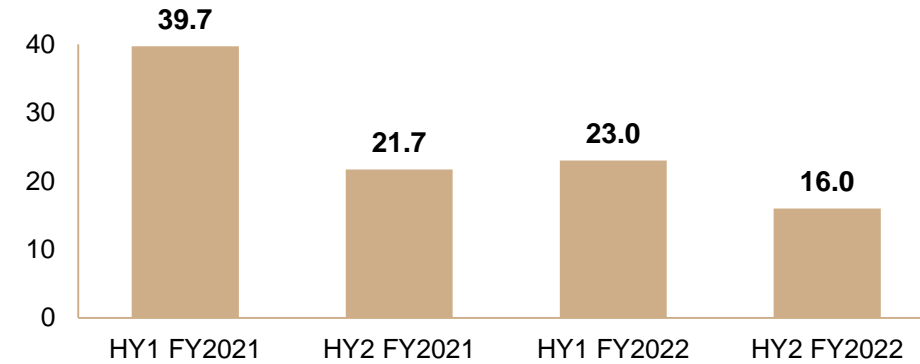


GROUP FINANCIAL TRENDS

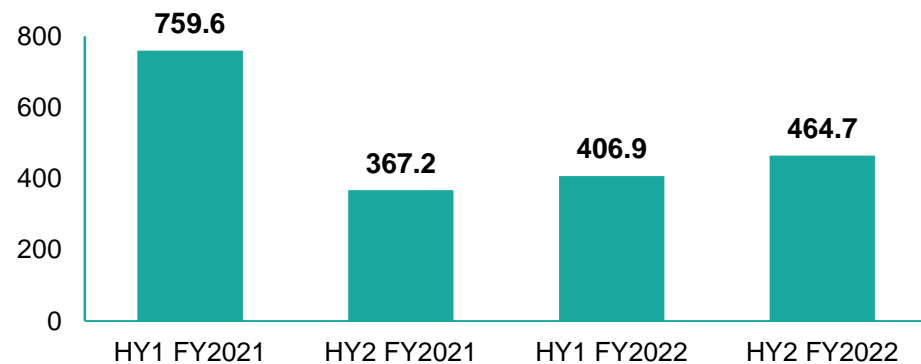
Operating margin (%)



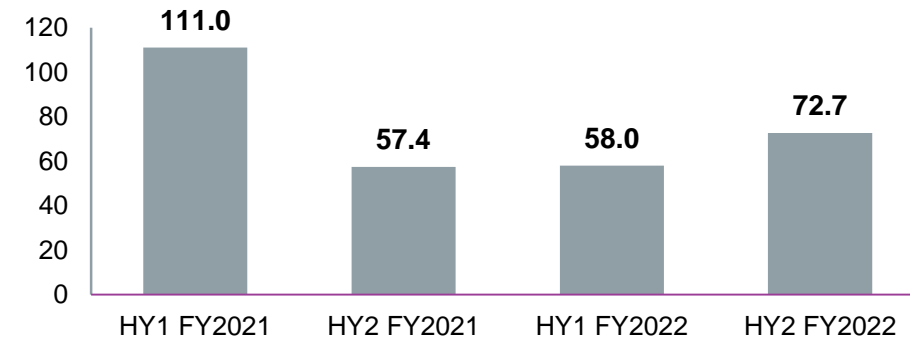
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2022

	Year to 30 June 2022 Rm	Year to 30 June 2021 Rm
Revenue	5 118.5	5 269.0
Cost of sales	(3 741.5)	(3 388.2)
Gross profit from operating activities	1 377.0	1 880.8
Other income	91.3	0.1
Administration expenses and other costs	(161.2)	(64.0)
Administration expenses and other costs excluding share-based payment expense	(142.8)	(92.3)
Share-based payment (expense)/benefit	(18.4)	28.3
Results from operating activities	1 307.1	1 816.9
Finance income	225.8	216.2
Finance expenses	(74.8)	(69.5)
Profit before tax	1 458.1	1 963.6
Income tax	(334.3)	(523.7)
Profit for the year	1 123.8	1 439.9

FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION



AS AT 30 JUNE 2022

	As at 30 June 2022 Rm	As at 30 June 2021 Rm
Property, plant and equipment	3 084.1	2 809.7
Non-current investments and other assets	902.6	859.8
Deferred tax assets	14.5	5.8
Cash and cash equivalents	2 525.6	2 180.0
Other current assets	551.4	492.7
Total assets	7 078.2	6 348.0
Equity	5 439.9	4 820.4
Provision for environmental rehabilitation	517.7	570.8
Deferred tax liability	452.0	377.1
Other non-current liabilities	43.2	48.2
Current liabilities	625.4	531.5
Total equity and liabilities	7 078.2	6 348.0
Current ratio	4.9	5.0

FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

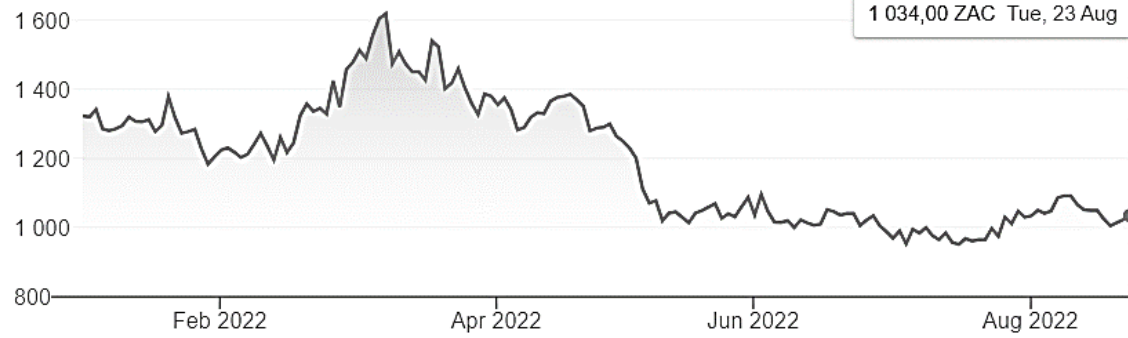
FOR THE YEAR ENDED 30 JUNE 2022

	Year to 30 June 2022 Rm	Year to 30 June 2021 Rm
Net cash inflow from operating activities	1 497.8	1 573.4
Cash generated by operations	1 585.6	1 851.0
Interest and dividends received	182.6	182.0
Interest paid	(7.7)	(7.5)
Income tax paid	(262.7)	(452.1)
Net cash outflow from investing activities	(626.2)	(446.6)
Acquisition of property, plant and equipment	(584.1)	(395.7)
Proceeds on disposal of property, plant and equipment	12.2	0.1
Investment in other funds	(28.9)	-
Environmental rehabilitation payments	(25.4)	(51.0)
Net cash flow from financing activities	(533.0)	(653.5)
Dividends paid on ordinary share capital	(513.3)	(640.9)
Repayment of lease liabilities	(19.7)	(11.6)
Initial fees paid	-	(1.0)
Increase in cash and cash equivalents	338.6	473.3
Effect of foreign exchange rate fluctuations on cash held	7.0	(8.4)
Opening cash and cash equivalents	2 180.0	1 715.1
Closing cash and cash equivalents	2 525.6	2 180.0

JSE

ZAR cents 1 034.00

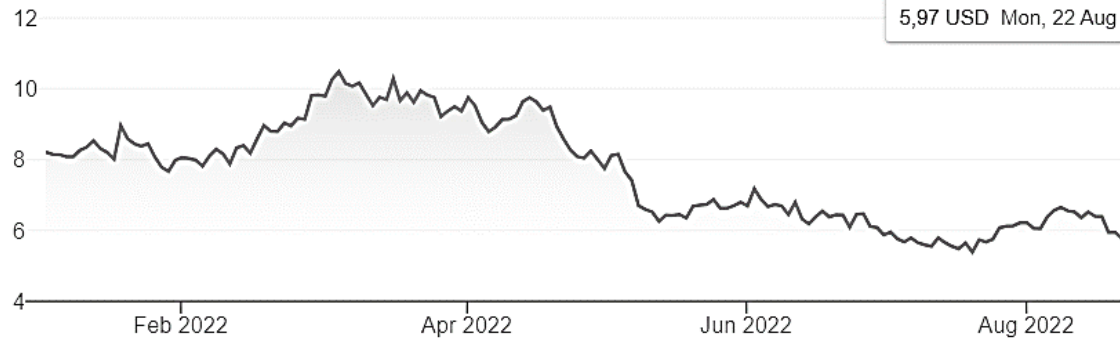
23 August 2022



NYSE

USD 5.97

22 August 2022



SHARE PRICE



OWNERSHIP AS AT 30 JUNE 2022

Sibanye-Stillwater ¹	433 158 944	50.1%
The Bank of New York (ADRs)	252 475 536	26.9%
Ergo Mining Operations Pty Ltd	6 612 266	0.8%
Directors	1 143 254	0.1%
Other public ownership	191 198 711	22.1%
Total	864 588 711	100%

¹Sibanye Gold Limited trading as Sibanye-Stillwater

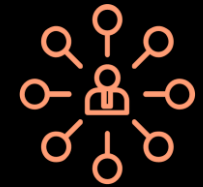
Ergo was previously owned by Ergo Mining Operations (Proprietary) Limited (EMO). EMO was 74% owned by DRDGOLD Limited and 26% by our Broad Based Black Economic Empowerment (BBBEE) partners – Khumo Gold SPV Proprietary Limited (Khumo) and the DRDSA Empowerment Trust. In FY2015, an agreement was entered into with our BBBEE partners entailing a roll-up of shareholding which included the substitution of their 26% shareholding in EMO for an 8.1% and 2.4% shareholding in DRDGOLD Limited, respectively. As at 30 June 2022, Khumo and the DRDSA Empowerment Trust held nil shares in DRDGOLD.



ESG



ENVIRONMENTAL



SOCIAL



GOVERNANCE

E

Our performance for the year ended 30 June 2022



11.0%

decrease in
externally sourced
potable water



2.0%

dust emissions
exceedances



R60.3m

spent on
rehabilitation



58ha

tailings deposition
facilities vegetated



2 642Mℓ

Potable water
consumption

TAILINGS MANAGEMENT

External Tailings
Review Panel

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

Environmental value-add at a glance



		2022	2021	2020
Hectares of TSFs vegetated	Ha	58	115	66
Electricity consumption	Mwh	376 513	381 707	350 914
Potable water consumption	Ml	2 642	2 968	2 659
Total carbon emissions	CO ₂ e (t)	414 835	412 145	372 025

R60.3m

Environmental spend **2022**

2021: R105.0m | 2020: R54.4m





R52.9m

spent on socio-economic development, including through Broad-Based Livelihoods Programme (R48.9 million spent in FY2021)

S

Our performance for the year ended 30 June 2022

Safety performance
no fatalities

R14.6m

Employee training spend

TOTAL WOMEN
IN MINING

23%

HDSAs
in management

74%

G

Our performance for the year ended
30 June 2022



International Integrated Reporting Council



Responsible Mining Principles



Community support

Broad-Based Livelihoods

To date, DRDGOLD has had more than 8 000 direct participants in the Company's Broad-Based Agricultural Livelihoods (BBL) programme since 2018, and this number continues to increase. These are from the communities in Ekurhuleni-Tsakane Ext 10, Tsakane Central, Kwa-Thema, Geluksdal, Langaville, Transnet, Daggafontein, Makunqa, Sallies and Reedville. These communities are transforming previous community dumping areas into productive spaces, thus creating health and economic benefits.



BBL MyFood

Almost 783 households can already earn a minimum of R10 000 per year from tunnel production. Participants have prepared trenches for their winter crops as the programme continues unabated.



BBL MyFuture

BBL MyFuture changes the way people think about themselves and prospects for their lives.

Many BBL participants kickstart diverse entrepreneurial activities in their communities

More than 185 MyFuture learning sessions were delivered in 2022.





Contact us

Riaan Davel
Chief Financial Officer

Tel: +27 (0) 11 470 2600

Fax: +27 (0) 86 524 3061

Email: Riaan.davel@drdgold.com

Website: www.drdgold.com

Registered office

Corporate Office Park
Cycad House, Building 17
Cnr 14th Avenue and
Hendrik Potgieter Road
Weltevreden Park 1709
PO Box 390
Maraisburg 1700
South Africa

Jane Kamau, investor relations

Email: jane@rasc.co.za

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