

NOTICE OF ANNUAL GENERAL **MEETING** 2018



BRINGING COMMERCIAL, SOCIAL
AND ENVIRONMENTAL BENEFITS
TO HISTORICAL MINING AREAS


DRDGOLD
LIMITED

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FORWARD LOOKING STATEMENTS

Some of the information in this report may contain projections or other forward-looking statements regarding future events or other financial performance, including information relating to our company, that are based on the beliefs of our management, as well as assumptions made by and information currently available to our management. When used in this report, the words “estimate”, “project”, “believe”, “anticipate”, “intend”, “expect” and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. 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 prolonged strengthening of the rand against the dollar, regulatory developments adverse to DRDGOLD or difficulties in maintaining necessary licences 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 Form 20-F for the fiscal year ended 30 June 2018, which we filed with the United States Securities and Exchange Commission (SEC) on 31 October 2018. 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 the occurrence of unanticipated events. Any forward-looking statement included in this report has not been reviewed or reported on by DRDGOLD’s auditors.

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2018

DRDGOLD LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1895/000926/06)

JSE share code: DRD

ISIN: ZAE000058723

Issuer code: DUSM

NYSE trading symbol: DRD

("DRDGOLD" or the "company" or the "group")

1. Notice is hereby given to the shareholders of the company ("shareholders") that the annual general meeting ("AGM") of DRDGOLD will be held at the company's boardroom, 1 Sixty Jan Smuts Building, 2nd Floor - North Tower, 160 Jan Smuts Avenue, Rosebank, Johannesburg, South Africa at 09:00 am (South African time) on Friday, 30 November 2018 for the purposes of considering and, if deemed fit, adopting, with or without modification, the ordinary and special resolutions set out below in accordance with the company's Memorandum of Incorporation ("MOI"), the Companies Act, No. 71 of 2008, as amended ("Act"), as read with the JSE Limited Listings Requirements ("JSE Listings Requirements"), and for the purpose of transacting any other business as may be conducted at the AGM ("Notice").
2. In terms of section 59(1) of the Act, the board of directors of the company ("directors" or "Board") has set the record date by when persons must be recorded as shareholders in the register of shareholders in order to be entitled to receive this Notice as Friday, 19 October 2018. The record date in order to be recorded in the register of shareholders to be entitled to attend, participate and vote at the AGM is Friday, 16 November 2018. Accordingly, the last day to trade in order to attend, participate and vote at the AGM is Tuesday, 13 November 2018.
3. Right to appoint a proxy
 - 3.1 Shareholders entitled to attend, participate and vote at the AGM may appoint one or more proxies to attend, participate and vote on their behalf, provided that each such proxy is appointed to exercise the rights attached to different shares held by that shareholder. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the AGM in person.
 - 3.2 A proxy need not be a shareholder.
 - 3.3 A form of proxy is enclosed herein. To appoint more than one proxy, the form of proxy may be photocopied or an additional form of proxy may be obtained by contacting the Transfer Secretaries. Details of where to send the completed form of proxy are set out in the form of proxy.
 - 3.4 Shareholders are advised that in terms of section 63(1) of the Act, meeting participants, being shareholders or proxies, will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the AGM. Forms of identification that will be accepted include original and valid identity documents, driver's licences and passports.
4. Shareholders are advised that they or their proxies may participate in (but not vote at) this AGM by way of telephone conference and if they wish to do so:
 - must contact the assistant company secretary, Ms Leonie Marupen by email: leonie.marupen@drdgold.com before 09:00 am (South African time) on Wednesday, 28 November 2018 to receive dial-in instructions for the conference call;
 - will be required to provide reasonably satisfactory identification, as described above; and
 - will be billed separately by their own telephone service providers for their telephone call to participate in this AGM.

Please note that while it is possible to participate in this AGM through this medium, there is no facility for electronic voting and accordingly, shareholders are required to submit their forms of proxy to the transfer secretaries, as described below.

APPROVALS REQUIRED FOR RESOLUTIONS

For the purposes of approving the ordinary resolutions, the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders present in person, or represented by proxy, at the AGM is required, unless otherwise indicated.

In order for the special resolutions to be adopted, the support of at least 75% (seventy five percent) of the total number of votes, which the shareholders present in person, or represented by proxy, at the AGM are entitled to cast, is required.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2018

PART I: PRESENTATION OF ANNUAL FINANCIAL STATEMENTS AND REPORT ON THE SOCIAL AND ETHICS COMMITTEE

PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The consolidated and company annual financial statements for the year ended 30 June 2018 (“AFS”), including the reports of the directors and the auditor’s report, will be presented to the shareholders as required in terms of section 30(3)(d) of the Act.

Summary consolidated financial statements are included in this Notice on pages 10 to 18 in Annexure 1.

The full AFS are available on our website at <http://www.drdgold.com/investors-and-media/annual-reports/2018>.

SOCIAL AND ETHICS COMMITTEE

In accordance with regulation 43(5)(c) of the Companies Regulations, 2011, promulgated under the Act, a member of the Social and Ethics Committee is required to report to shareholders at the AGM on the matters within the mandate of the Social and Ethics Committee. The Social and Ethics Committee’s report is contained on page 19 of this Notice in Annexure 3.

PART II: ORDINARY RESOLUTIONS AND SPECIAL RESOLUTIONS PROPOSED BY THE COMPANY

ORDINARY RESOLUTION NUMBER 1: RE-APPOINTMENT OF INDEPENDENT AUDITORS

“Resolved that KPMG Inc. (with the designated external audit partner being Riegert Stoltz) upon the recommendation of the company’s Audit and Risk Committee, be and are hereby re-appointed as the independent external registered auditors of the company for the ensuing period commencing from 30 November 2018 and terminating on the conclusion of the next AGM of the company.”

Explanation

In terms of section 90(1A) of the Act, a company which is required to have its annual financial statements audited annually in terms of the Act must appoint an external auditor each year at its AGM. The company is obliged to have its annual financial statements audited in terms of the Act as its public interest score exceeds the threshold above which this obligation applies.

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

ORDINARY RESOLUTION NUMBER 2: ELECTION OF DIRECTOR TO THE BOARD

“Resolved that, pursuant to the approval by shareholders on 28 March 2018 of the company’s acquisition of certain surface processing plants and tailings assets, through the acquisition of a 100% shareholding in West Rand Tailings Retreatment Project from Sibanye Gold Limited, trading as Sibanye-Stillwater (“Sibanye-Stillwater”), and the underlying commercial transaction documents in terms of which Sibanye-Stillwater is entitled to nominate a director, for appointment to the Board of the company; to which end, Sibanye-Stillwater has nominated Mr Jean Johannes Nel for election as a non-executive director of the company in accordance with clause 22 of the MOI. The *curriculum vitae* (“CV”) of Mr Nel is provided on page 22 of this Notice in Annexure 4. The details of this ancillary arrangement were initially included in paragraph 5.4.1 of the circular to shareholders on page 21 thereof.”

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

Explanation

The reason for this resolution is for shareholders to approve the appointment of Mr Nel as a non-executive director to the Board. The effect of this resolution is that Mr Nel will be appointed as a representative of Sibanye-Stillwater onto the Board of DRDGOLD.

RE-ELECTION OF DIRECTORS

The Remuneration & Nominations Committee of the Board has reviewed the composition of the Board against corporate governance and transformation requirements and has recommended the re-election of the directors listed below to the Board. It is the view of the Board that the re-election of the Board would provide continuity, taking cognisance of size, gender and demographics.

ORDINARY RESOLUTION NUMBER 3: RE-ELECTION OF DIRECTOR

“Resolved that Mr Johan Holtzhausen, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2018. The CV of Mr Holtzhausen is provided on page 21 of this Notice in Annexure 4.”

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

ORDINARY RESOLUTION NUMBER 4: RE-ELECTION OF DIRECTOR

“Resolved that Mr Niel Pretorius, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2018. The CV of Mr Pretorius is provided on page 22 of this Notice in Annexure 4.”

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

ORDINARY RESOLUTION NUMBER 5: RE-ELECTION OF DIRECTOR

“Resolved that Mrs Toko Mnyango, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2018. The CV of Mrs Mnyango is provided on page 22 of this Notice in Annexure 4.”

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

ORDINARY RESOLUTION NUMBER 6: GENERAL AUTHORITY TO ISSUE SECURITIES FOR CASH

“Resolved that the directors be and are hereby authorised, as a general authority, to issue, as they in their discretion think fit, authorised but unissued shares in the capital of DRDGOLD, which currently comprises no par value ordinary shares (“**Shares**”), or grant options to subscribe for an existing issued class of DRDGOLD shares (“**Options**”), or to allot and issue instruments that are convertible to an existing issued class of DRDGOLD shares (“**Convertible Instruments**”) (Shares, Options and Convertible Instruments being collectively referred to as “**DRDGOLD Securities**”), for cash to such person or persons as and when suitable opportunities arise therefore, but subject to the requirements from time to time of the company, the Act and any stock exchange(s) on which DRDGOLD Securities may be quoted or listed from time to time, particularly the JSE Listings Requirements on the following basis that:

1. The authority in terms of this resolution shall be valid only up to and including the date of the next AGM (whereupon this authority shall lapse, unless it is renewed at the aforementioned AGM), provided that it shall not extend beyond 15 (fifteen) months from the date on which this resolution is passed, whichever is the earlier date;
2. The issuance of DRDGOLD Securities may not in any one financial year in the aggregate exceed 15% (fifteen percent) of the number of issued Shares as at the date of this Notice, which amounts to no more than 103 060 304 (one hundred and three million sixty thousand three hundred and four) Shares. The number of DRDGOLD Securities that may be issued shall be determined in accordance with paragraph 5.52(c) of the JSE Listings Requirements;
3. The maximum discount at which the DRDGOLD Securities may be issued is 10% (ten percent) of the weighted average trading price of DRDGOLD Securities over the 30 (thirty) trading days prior to the date that the price of the issue is determined or agreed by the directors and the party subscribing for the DRDGOLD Securities or, if the DRDGOLD Securities have not traded in such 30 (thirty) trading day period, at a price to be determined in consultation with the JSE;
4. The issuance of Options or Convertible Instruments are subject to the same or similar requirements as those relating to the issue of Shares;
5. The DRDGOLD Securities which are the subject of the issue for cash must be of a class already in issue or must be Shares, Options, or Convertible Instruments that are convertible into a class already in issue;
6. Any such general issues are subject to the exchange control regulations and approvals applicable at that point in time; and
7. The issue shall be to public shareholders as defined in paragraphs 4.25 to 4.27 of the JSE Listings Requirements and not to related parties.”

In accordance with the JSE Listings Requirements, the approval of Ordinary Resolution Number 6 requires a 75% (seventy five percent) majority vote to be cast in favour of the resolution.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2018

ORDINARY RESOLUTIONS NUMBER 7.1 TO 7.3: ELECTION OF AUDIT AND RISK COMMITTEE MEMBERS

“Resolved that, in terms of the Act and the JSE Listings Requirements, the following independent non-executive directors be and are hereby re-appointed as members of the company’s Audit and Risk Committee, with effect from the end of this AGM until the next AGM:

7.1 Mr Johan Holtzhausen (Chairman);

7.2 Mr Edmund Jeneker; and

7.3 Mrs Toko Mnyango.

The CVs of each of the independent non-executive directors to serve as members of the company’s Audit and Risk Committee are provided on page 21 and page 22 of this Notice in Annexure 4. The appointment of Mr J Holtzhausen and Mrs T Mnyango as members of the company’s Audit and Risk Committee are subject to the adoption of Ordinary Resolution Number 3 and 5 respectively.”

The percentage of voting rights that will be required for these resolutions to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolutions.

ORDINARY RESOLUTION NUMBER 8: ENDORSEMENT OF THE REMUNERATION POLICY

“Resolved that in accordance with the King IV Report on Corporate Governance for South Africa 2016 (“**King IV**”) and JSE Listings Requirements, shareholder approval is sought for the company’s remuneration policy by way of a non-binding advisory vote. The non-binding vote enables shareholders to express their views on the company’s remuneration policy. The remuneration policy is set out in Section 5 Governance Review - Remuneration Report, of DRDGOLD’s 2018 Integrated Annual Report (“**Integrated Report**”).”

The percentage of voting rights that will be required for this non-binding advisory vote resolution to be adopted is more than 50% (fifty percent) of the votes exercised on the advisory resolution.

In terms of King IV and the JSE Listings Requirements, should 25% (twenty five percent) or more of the votes cast be against the above non-binding Ordinary Resolution, DRDGOLD undertakes to engage with shareholders as to the reasons therefore and to make recommendations based on the feedback received.

ORDINARY RESOLUTION NUMBER 9: ENDORSEMENT OF THE IMPLEMENTATION REPORT

“Resolved that in accordance with King IV and the JSE Listing Requirements, shareholder approval is sought for the company’s implementation report by way of a non-binding advisory vote. The non-binding vote enables shareholders to express their views on the company’s implementation report. The implementation report is set out in Section 5 Governance Review - Remuneration Report of the Integrated Report.”

The percentage of voting rights that will be required for this non-binding advisory vote resolution to be adopted is more than 50% (fifty percent) of the votes exercised on the advisory resolution.

In terms of King IV and the JSE Listings Requirements, should 25% (twenty five percent) or more of the votes cast be against the above non-binding Ordinary Resolution, DRDGOLD undertakes to engage with shareholders as to the reasons therefore and to make recommendations based on the feedback received.

ORDINARY RESOLUTION NUMBER 10: AUTHORITY TO SIGN ALL REQUIRED DOCUMENTS

“Resolved that each director (acting individually or together with any others) be and is hereby authorised to sign all such documents and do all such things as may be necessary for, or incidental to, the implementation of all the approved special and ordinary resolutions contained in this Notice, in which this Ordinary Resolution Number 10 is included.”

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolution.

SPECIAL RESOLUTIONS

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO REPURCHASE ISSUED SECURITIES

“Resolved that, subject to the provisions of the Act, the JSE Listings Requirements and the MOI, the directors be and are hereby authorised to approve the acquisition by the company or by any subsidiary of the company from time to time, of such number of DRDGOLD Securities, where applicable, in the company at such prices and on such other terms and conditions as the directors may from time to time determine on the following basis:

SPECIAL RESOLUTIONS *continued*

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO REPURCHASE ISSUED SECURITIES *continued*

1. The general authority in terms of this resolution shall extend up to and including the date of the next AGM of the company or 15 (fifteen) months from the date on which this resolution is passed, whichever is the earlier date;
2. The repurchase by the company or its subsidiaries of Shares in issue shall not exceed, in the aggregate, 20% (twenty percent) of the relevant class of the company's issued share capital, at the beginning of the financial year, in any one financial year;
3. Acquisitions by the company or its subsidiaries shall not be made at a price greater than 10% (ten percent) above the weighted average of the market value of Shares on the exchange operated by the JSE for the 5 (five) business days immediately preceding the date on which the acquisition was effected;
4. Acquisitions by the subsidiaries of the company may not result in a subsidiary, together with all other subsidiaries of the company, holding more than 10% (ten percent) of the relevant class of the entire issued share capital of the company from time to time;
5. Acquisitions of Shares may not take place during a prohibited period, as described in the JSE Listings Requirements from time to time, unless a repurchase programme is in place where the dates and quantities of Shares to be traded during the relevant period are fixed and have been submitted to the JSE in writing prior to the commencement of the prohibited period;
6. As soon as the company and/or its subsidiary/ies has/have cumulatively repurchased 3% (three percent) of the number of the relevant class of Shares in issue as at the beginning of the financial year and, if approved, adopted, and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, a SENS announcement containing the required details of such acquisitions will be published in compliance with the JSE Listings Requirements;
7. Such acquisitions will be effected through the order book operated by the trading system of the JSE, and done without prior understanding or arrangement between the company and the counter party (reported trades being prohibited);
8. The company shall only be entitled, at any point in time, to appoint one agent to effect any acquisition on its behalf pursuant to this resolution;
9. Any such general acquisitions are subject to the exchange control regulations and approvals applicable at that point in time;
10. Prior to any acquisition a resolution is passed by the Board authorising the acquisition, and stating that the group has passed the solvency and liquidity test (as contemplated in section 4 of the Act) and that, since that test was performed, there have been no material changes to the financial position of the group;
11. After having considered the effect of repurchases of up to 20% (twenty percent) of Shares pursuant to this general authority (assuming it were to take place), the directors are, in terms of the Act and the JSE Listings Requirements, of the opinion that:
 - 11.1 The company and the group would be able to repay their debts in the ordinary course of business for a period of 12 (twelve) months after the date of the acquisition;
 - 11.2 The assets of the company and the group, fairly valued, will be in excess of the liabilities of the company and the group for a period of 12 (twelve) months after the date of the acquisition. For this purpose, the assets and liabilities should be recognised and measured in accordance with the accounting policies used in the latest audited group AFS;
 - 11.3 The company and the group will have adequate capital and reserves for ordinary business purposes for a period of 12 (twelve) months after the date of the acquisition; and
 - 11.4 The working capital of the company and the group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the acquisition."

Explanation

The reason for, and effect of, Special Resolution Number 1 is to enable the directors to approve the acquisition by the group of Shares in the company, subject to the limitations set out in the resolution.

The directors are of the opinion that opportunities to acquire the Shares, which could enhance the earnings per share and/or net asset value per share, may present themselves in the future. Accordingly, in order that the group be placed in a position to be able to utilise the provisions of the Act, and the JSE Listings Requirements, it is proposed that the directors be authorised by way of general authority, to acquire up to the maximum number of its Shares permitted by the JSE Listings Requirements.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2018

SPECIAL RESOLUTIONS *continued*

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO REPURCHASE ISSUED SECURITIES *continued*

For the purposes of complying with paragraph 11.26 of the JSE Listings Requirements, the information listed below has been included as Appendix A to this Notice, at the places indicated:

1. Major shareholders – refer to the shareholders information section in the AFS;
2. Share capital of the company – refer to the equity note in the AFS;
3. The directors whose names are set out in annexure 4 of this notice; collectively and individually, accept full responsibility for the accuracy of the information contained in this Special Resolution Number 1 and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which, would make any statement false or misleading and that they have made all reasonable inquiries in this regard; and
4. Details of any material changes in the financial or trading position of the company or the group since the end of the last financial period are set out on page 9 of this Notice.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% (seventy five percent) of the voting rights exercised on the resolution.

SPECIAL RESOLUTION NUMBER 2: GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTIONS 44 AND 45 OF THE ACT

“Resolved that the Board be and is hereby authorised, by way of a general approval in terms of sections 44 and 45 of the Act, but subject to compliance with the requirements of the MOI, the JSE Listings Requirements and the Act, to provide any direct or indirect financial assistance to any company or corporation that is related or inter-related to the company for any purpose or in connection with any matter, including but not limited to, the subscription of any option, or any securities issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company and on the basis that the directors shall have the authority to determine at the relevant time the terms and conditions for any such financial assistance, provided that no such financial assistance may be provided at any time in terms of this authority after the expiry of 2 (two) years from the date of adoption of this Special Resolution Number 2. Such authority granted in terms hereof shall endure for 2 (two) years following the date on which this Special Resolution Number 2 is adopted.”

Explanation

This resolution is proposed in order to comply with the requirements of sections 44 and 45 of the Act, as these sections require any financial assistance by the company to, *inter alia*, its related and inter-related companies and corporations to first be approved by a Special Resolution of its shareholders. Sections 44 and 45 of the Act provide, *inter alia*, that financial assistance which is provided to, *inter alia*, a company that is related or inter-related to the company or any of its directors must be approved by a Special Resolution of shareholders, adopted within the previous 2 (two) years. Special Resolution Number 2 does not authorise the provision of financial assistance to a director or prescribed officer of the company.

Special Resolution Number 2 is necessary for the sustainability of the business of the group, taking into account that the financial performance of the operations is dependent on numerous external factors, which include the gold price and the Rand/US\$ exchange rate.

The Board undertakes that it will not adopt a resolution to authorise such financial assistance, unless the directors are satisfied that:

1. Immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in the Act;
2. The terms under which the financial assistance is proposed to be given are fair and reasonable to the company; and
3. Written notice of any such resolution by the Board shall be given to all shareholders of the company and any trade union representing its employees:
 - within 10 (ten) business days after the Board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous such resolution during the financial year, exceeds 0.1% (zero point one percent) of the company's net worth at the time of the resolution; or
 - within 30 (thirty) business days after the end of the financial year, in any other case.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% (seventy five percent) of the voting rights exercised on the resolution.

VOTING AND PROXIES

On a show of hands, every shareholder present in person or by proxy or represented shall have only one vote irrespective of the number of Shares he holds or represents and, on a poll, every shareholder present in person or by proxy or represented shall have one vote for every share held in DRDGOLD by such shareholder on the AGM record date.

Shareholders holding certificated Shares in their own name and shareholders who have dematerialised their Shares and have elected “own-name” registration in the sub-register through a Central Securities Depository Participants (“CSDP”) may attend, participate and vote in person at the AGM, or may appoint one or more proxies (who need not be shareholders) to attend, participate and vote at the AGM in the place of such shareholder. A form of proxy to be used for this purpose is attached to this Notice. Duly completed forms of proxy must be lodged with the respective transfer secretaries at either of the addresses below at any time before the commencement of the AGM (or any adjournment of the AGM) or handed to the chairperson of the AGM before the appointed proxy exercises any of the relevant shareholder’s rights at the AGM (or any adjournment of the AGM), provided that should a shareholder lodge a form of proxy with the Transfer Secretaries at the below addresses less than 24 hours before the AGM, such shareholder will also be required to furnish a copy of such form of proxy to the chairperson of the AGM before the appointed proxy exercises any of such shareholder’s rights at the AGM (or any adjournment of the AGM), as follows:

- shareholders registered on the South African register, to Link Market Services South Africa Proprietary Limited, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2001 (PO Box 4844, Johannesburg, 2000), or email at meetfax@linkmarketservices.co.za, to reach them by no later than 09:00 (South African Time) on Thursday, 29 November 2018;
- shareholders holding Shares in the form of American Depositary Receipts, to The Bank of New York, Proxy Services Department, 101 Barclay Street, New York, NY 10286 to reach them by no later than 02:00 (Eastern Standard Time) on Wednesday, 28 November 2018; and
- shareholders registered on the United Kingdom register, to Link Market Asset Services (formerly called Capita Asset Services), The Registry PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU to reach them by no later than 09:00 (Greenwich Mean Time) on Wednesday, 28 November 2018.

Shareholders who have already dematerialised their Shares through a CSDP and who have not selected “own-name” registration in the sub-register through a CSDP or broker and shareholders who hold certificated Shares through a nominee who wish to attend the AGM must instruct their CSDP, broker or nominee to issue them with the necessary authority to attend or, if they do not wish to attend the AGM, they may provide their CSDP, broker or nominee with their voting instructions in terms of the custody agreement entered into between them and their CSDP, broker or nominee.

In respect of dematerialised Shares, it is important to ensure that the person or entity (such as a nominee) whose name has been entered into the relevant sub-register maintained by a CSDP completes the form of proxy in terms of which he appoints a proxy to vote at the AGM.

Depository receipt holders may receive forms of proxy printed by the depository bank, which should be completed and returned in accordance with the instructions printed on the forms of proxy.

The holder of a share warrant to bearer who wishes to attend or be represented at the AGM must deposit his share warrant at the bearer reception office of Link Market Asset Services (formerly called Capita Asset Services), The Registry PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom, in both cases not later than 48 (forty eight) hours before the date appointed for the holding of the AGM (which period excludes Saturdays, Sundays and public holidays), and shall otherwise comply with the “conditions governing share warrants” currently in force. Thereupon a form of proxy or an attendance form under which such share warrant holder may be represented at the AGM shall be issued.

NOTICE OF ANNUAL GENERAL MEETING *continued* FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS' RESPONSIBILITY STATEMENT

The directors, collectively and individually, accept full responsibility for the accuracy of the information pertaining to the Ordinary and Special Resolutions contained in this Notice and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made, and that these resolutions contain all information required by law and by the JSE Listings Requirements.

Registered office and postal address:

In South Africa

1 Sixty Jan Smuts Building,
2nd Floor – North Tower
160 Jan Smuts Avenue
Rosebank
2196
(PO Box 390, Maraisburg, 1700)

Depositary bank

American Depositary Receipts

The Bank of New York
101 Barclay Street
New York
10286
United States of America

Transfer secretaries:

In South Africa

Link Market Services South Africa (Proprietary) Limited
13th Floor, Rennie House
19 Ameshoff Street
Braamfontein
Johannesburg
2001
(PO Box 4844, Johannesburg, 2000)

In the United Kingdom

Link Market Asset Services
(formerly called Capita Asset Services) The Registry PXS
34 Beckenham Road
Beckenham
BR3 4TU
By order of the Board

R MASEMENE

Company Secretary

24 October 2018

APPENDIX A

DISCLOSURE REQUIREMENTS FOR THE JSE

The following disclosures relating to Special Resolution Number 1 (the general authority to repurchase shares) are set out in terms of the JSE Listings Requirements:

MAJOR SHAREHOLDERS

Details of the major shareholders of the company are set out in the shareholder information section of the AFS.

MATERIAL CHANGE

Other than the facts and developments as reported in the Integrated Report, of which this Notice forms part, there have been no material changes in the affairs or trading position of the company and its subsidiaries from 30 June 2018 to the date of the audit report forming part of the AFS.

SHARE CAPITAL OF THE COMPANY

Details of the share capital of the company are set out on the equity note of the AFS.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are given in Section 5 Governance Review - Directors and Management of the Integrated Report, collectively and individually accept full responsibility for the accuracy of the information given in this Appendix A and pertaining to Special Resolution Number 1 and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement in this Appendix A false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Notice contains all information required by the JSE Listings Requirements.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the MOI, this Notice and the latest AFS of the company are available for inspection at the registered office of the company during normal business hours on any weekday (excluding public holidays) from the date of this Notice to the date of the AGM, at which the aforementioned documents will be tabled.

ANNEXURE 1 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS
SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

Amounts in R million	Note	2018	2017
Revenue		2,490.4	2,339.9
Cost of sales		(2,347.7)	(2,307.9)
Gross profit from operating activities		142.7	32.0
Other income		-	12.9
Administration expenses and other costs		(90.7)	(69.4)
Results from operating activities		52.0	(24.5)
Finance income		38.8	40.0
Finance expense		(58.4)	(52.2)
Profit/(loss) before tax		32.4	(36.7)
Income tax		(25.9)	50.4
Profit for the year	2	6.5	13.7
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss, net of tax			
Net fair value adjustment on available-for-sale investments		0.6	(0.3)
Total other comprehensive income for the year		0.6	(0.3)
Total comprehensive income for the year		7.1	13.4
Earnings per share			
Basic earnings per share (SA cents per share)	3	1.5	3.2
Diluted earnings per share (SA cents per share)	3	1.5	3.2

The accompanying notes are an integral part of these consolidated financial statements.

ANNEXURE 1 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2018

Amounts in R million	Note	2018	2017
ASSETS			
Non-current assets		1,734.1	1,739.1
Property, plant and equipment		1,452.7	1,497.6
Investments in rehabilitation obligation funds		244.0	227.7
Financial assets	5	28.7	8.8
Deferred tax asset		8.7	5.0
Current assets		626.3	548.3
Inventories		233.0	180.3
Trade and other receivables		91.2	114.3
Cash and cash equivalents	4	302.1	253.7
TOTAL ASSETS		2,360.4	2,287.4
EQUITY AND LIABILITIES			
Equity		1,267.3	1,302.4
Non-current liabilities		772.4	728.0
Provision for environmental rehabilitation		553.4	531.7
Deferred tax liability	2	163.7	140.5
Employee benefits		40.6	39.0
Finance lease obligation		14.7	16.8
Current liabilities		320.7	257.0
Trade and other payables		303.3	251.8
Employee benefits		13.2	-
Current tax Liability		4.2	5.2
TOTAL LIABILITIES		1,093.1	985.0
TOTAL EQUITY AND LIABILITIES		2,360.4	2,287.4

The accompanying notes are an integral part of these consolidated financial statements.

ANNEXURE 1 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2018

Amounts in R million	Share capital	Available for sale and other reserves	Retained earnings	Total equity
Balance at 30 June 2016	4,177.7	140.2	(2,978.3)	1,339.6
Total comprehensive income				
Profit for the year			13.7	13.7
Other comprehensive income			(0.3)	(0.3)
Transactions with the owners of the parent				
Dividend on ordinary share capital			(50.6)	(50.6)
Available for sale and other reserves transferred to retained earnings		(140.2)	140.2	-
Balance at 30 June 2017	4,177.7	-	(2,875.3)	1,302.4
Total comprehensive income				
Profit for the year			6.5	6.5
Other comprehensive income			0.6	0.6
Transactions with the owners of the parent				
Dividend on ordinary share capital			(42.2)	(42.2)
Balance at 30 June 2018	4,177.7	-	(2,910.4)	1,267.3

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2018

Amounts in R million	Note	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated by operations		222.9	21.5
Finance income received		21.9	23.8
Finance expenses paid		(3.5)	(3.7)
Income tax (paid)/received		(7.5)	10.0
Net cash inflow from operating activities		233.8	51.6
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(125.9)	(110.6)
Proceeds on disposal of property, plant and equipment		7.0	20.5
Environmental rehabilitation payments		(21.5)	(11.6)
Other		-	5.0
Net cash outflow from investing activities		(140.4)	(96.7)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of finance lease obligation		(2.8)	(2.4)
Dividends paid on ordinary share capital		(42.2)	(50.6)
Net cash outflow from financing activities		(45.0)	(53.0)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		48.4	(98.1)
Cash and cash equivalents at the beginning of the year		253.7	351.8
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4	302.1	253.7

The accompanying notes are an integral part of these consolidated financial statements.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 BASIS OF PREPARATION

The summary consolidated financial statements are prepared in accordance with the requirements of the JSE Limited Listings Requirements for abridged reports, and the requirements of the Companies Act applicable to summary financial statements. The Listings Requirements require abridged reports to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS) and the SAICA *Financial Reporting Guides* as issued by the Accounting Practices Committee and the Financial Pronouncements as issued by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by IAS 34 *Interim Financial Reporting*. The accounting policies applied in the preparation of the consolidated financial statements, from which the summary consolidated financial statements were derived, are in terms of IFRS and are consistent with the accounting policies applied in the preparation of the previous consolidated annual financial statements except as described below.

The summary consolidated financial statements have not been audited or reviewed and are extracted from the complete set of financial statements which have been audited by the company's auditor, KPMG Inc. The audited financial statements and the unqualified audit report on the financial statements are available for inspection at the registered office of the company. Shareholders are therefore advised that in order to obtain a full understanding of the financial results and the financial position of the Group, as well as the nature of the auditor's work thereon, they should obtain a copy of the financial statements for the year ended 30 June 2018 which are available from the registered office of the company as well as our website: www.drdgold.com.

The directors are responsible for the preparation of the summary consolidated financial statements and for correctly extracting the information from the underlying audited financial statements.

The preparation of the summary consolidated financial statements was supervised by our Chief Financial Officer, Mr Riaan Davel, CA(SA).

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

FOR THE YEAR ENDED 30 JUNE 2018

2 PROFIT FOR THE YEAR

Amounts in R million	2018	2017
Profit for the year includes:		
A Increase in long term incentive scheme (LTI) liability	17.2	10.0
The liability for employee benefits consists mainly of the LTI liability. The increase in the share based payment expense for the current reporting year is mainly due to the continued amortisation of the LTI liability over the vesting period. The decrease in the seven day volume weighted average price (VWAP) of DRDGOLD during the current financial year from R3.82 at 30 June 2017 to R3.71 at reporting date did not have a significant impact on the LTI liability or expense.		
B Transaction costs	9.0	-
Costs incurred related to the acquisition of the West Rand Tailings Retreatment Project Assets.		
C Deferred tax rate adjustment		
Tax charge/(benefit) due to the change in the forecast weighted average tax rate.	12.8	(37.5)
Tax on gold mining income derived in South Africa is determined based on a prescribed formula: $Y = 34 - 170/X$ where Y is the percentage rate of tax payable and X is the ratio of taxable income, net of any qualifying capital expenditure that bears to gold mining income derived, expressed as a percentage. Non-mining income, which consists primarily of interest accrued, is taxed at a standard rate of 28%.		
The deferred tax liability is calculated by applying a forecast weighted average tax rate that is based on the above prescribed formula. The calculation of the forecast, weighted average tax rate requires the use of assumptions and estimates and are inherently uncertain and could change materially over time. These assumptions and estimates include the expected future profitability and timing of the reversal of the temporary differences.		
Due to the forecast weighted average tax rate being based on a prescribed formula that increase the effective tax rate with an increase in forecast future profitability, and <i>vice versa</i> , the tax rate can vary significantly year on year and can move contrary to current period financial performance.		
The forecast weighted average deferred tax rate increased from 18.6% to 20.3% as a result of an increase in forecast profitability of Ergo.		

3 EARNINGS PER SHARE

Amounts in R million	2018	2017
Basic earnings		
The calculation of earnings per ordinary share is based on the following:		
Profit for the year	6.5	13.7
The basic earnings has been adjusted by the following to arrive at headline earnings:		
Net loss/(profit) on disposal of property, plant and equipment (after tax)	0.5	(12.9)
- Loss/(profit) on disposal of property, plant and equipment	0.6	(12.9)
- Tax thereon	(0.1)	-
Headline earnings	7.0	0.8

Reconciliation of weighted average number of ordinary shares to diluted weighted average number of ordinary shares

Number of shares	2018	2017
Weighted and diluted weighted average number of ordinary shares in issue	422,068,696	422,068,696
SA cents per share	2018	2017
Basic earnings per share	1.5	3.2
Diluted earnings per share	1.5	3.2
Headline earnings per share	1.7	0.2
Diluted headline earnings per share	1.7	0.2

4 CASH AND CASH EQUIVALENTS

Amounts in million	Note	2018	2017
Included in cash and cash equivalents is restricted cash relating to:			
- Cash (including interest) held in escrow relating to the electricity tariff dispute with Ekurhuleni Metropolitan Municipality	6	114.2	92.7
- Environmental and other guarantees issued by Standard Bank of South Africa Limited		17.2	16.1

5 FINANCIAL ASSETS

Included in financial assets is a long-term receivable relating to the Ekurhuleni Metropolitan Municipality (refer note 6).

Payments were made under protest to the Municipality (refer note 6) amounting to R27,4 million (excluding VAT), consisting of an initial payment of R22,5 million as well as subsequent payments of R4,9 million comprising the difference between the J-tariff and the Eskom tariff. The initial payment was made from cash held in escrow relating to the electricity tariff dispute with Ekurhuleni Metropolitan Municipality (refer note 4).

The long-term receivable resulting from these payments was initially recognised at fair value of R18,6 million, resulting in a fair value adjustment at initial recognition of R8,8 million, accounted for as finance expense.

The long-term receivable constitutes a level 3 instrument on the fair value hierarchy. The fair value was determined using the income approach present value technique. The calculation was based on the following assumptions:

- discount rate: 11.68% representing the Municipality maximum cost of borrowing on bank loans as disclosed in their 30 June 2017 annual report; and
- discount period: 3 years representing management's best estimate of the date of conclusion of the Main Application.

During the year, an unwinding of R0,7 million was recognised, accounted for as finance income.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

FOR THE YEAR ENDED 30 JUNE 2018

6 CONTINGENT ASSETS AND LIABILITIES

OCCUPATIONAL LUNG DISEASES

In January 2013, DRDGOLD, ERPM (“**DRDGOLD Respondents**”) and 23 other mining companies (“**Other Respondents**”) (collectively referred to as “**Respondents**”) were served with a court application issued in the High Court of South Africa (“**Court**”) for a class certification (“**Certification Application**”) on behalf of former mineworkers and dependents of deceased mineworkers (“**Applicants**”). In the application the Applicants allege that the Respondents conducted underground mining operations in a negligent and complicit manner causing the former mineworkers to contract occupational lung diseases. The Applicants have as yet not quantified the amounts which they are demanding from the Respondents in damages.

On 13 May 2016, the Court granted an order for, *inter alia* (1) certification of two industry-wide classes: a silicosis class and a tuberculosis class, both of which cover current and former underground mineworkers who have contracted the respective diseases (or the dependants of mineworkers who died of those diseases); and (2) that the common law be developed to provide that in instances where a claimant claiming general damages passed away, the claim for general damages will be transmitted to the estate of the deceased claimant. This order did not represent a ruling on the merits of the Application brought against the Respondents.

An application for leave to appeal to the Supreme Court of Appeal (“**SCA**”) was brought by each of the respondent mining companies against the judgment of the Court, specifically on the allegations of the certification and transmissibility of damages to the estate of a deceased mineworker.

In June 2016, the Court granted leave to appeal to the SCA against the transmissibility of damages but refused leave to appeal in respect of the certification.

The DRDGOLD Respondents (together with each of the Working Group companies) served a notice of appeal to petition the SCA against the order for certification and the transmissibility of damages. The SCA granted leave to appeal thereto on both issues in September 2016.

The appeal to the SCA was set down for hearing in March 2018 but was subsequently postponed by agreement between the Applicants and the Respondent companies in the light of the progress made by the Working Group as described below. The SCA endorsed and upheld the postponement.

The Respondent companies formed a Working Group consisting of representatives from each company to consider and discuss issues pertaining to the action. DRDGOLD withdrew from the Working Group in January 2016.

The remaining members of the Working Group have all raised accounting provisions during the calendar year 2017 due to progress made by the Working Group towards a possible settlement with the Applicants. In May 2018, the remaining members of the Working Group announced that a mediated settlement agreement had been reached. The agreement is subject to certain conditions, including the approval by the South African High Court after which an effective date of the agreement will be set.

DRDGOLD is not a party to the Working Group’s mediated settlement agreement and maintains the view that it is too early to consider settlement of the matter, mainly for the following reasons:

- the Applicants have as yet not issued and served a summons (claim) in the matter;
- there is no indication of the number of potential claimants that may join the class action against the DRDGOLD respondents; and
- many principles upon which legal responsibility is founded, are required to be substantially developed by the trial court (and possibly subsequent courts of appeal) to establish liability on the bases alleged by the applicants.

In light of the above there is inadequate information to determine if a sufficient legal and factual basis exists to establish liability, and to quantify such potential liability.

6 CONTINGENT ASSETS AND LIABILITIES *continued*

EKURHULENI METROPOLITAN MUNICIPALITY (“EKURHULENI”) ELECTRICITY TARIFF DISPUTE

In December 2014, Ergo Mining (Proprietary) Limited (“Ergo”) instituted legal proceedings by way of an application (“Main Application”) against the Ekurhuleni Metropolitan Municipality (“Municipality”) and Eskom for an order declaring that Ergo is not supplied electricity by the Municipality and that the Municipality is not authorised to levy a surcharge of 40% (“D-tariff”) to the rate which Eskom ordinarily charges Ergo on its Mega flex rate (“Eskom tariff”). Ergo also instituted a counterclaim against the Municipality for the recovery of the surcharges which were erroneously paid to the Municipality in the *bona fide* belief that they were due and payable prior to the Main Application of approximately R43 million (these surcharges were expensed).

Consequently, and pending a final determination of the Main Application by the High Court, Ergo stopped paying the surcharges to the Municipality, paying and expensing only the Eskom tariff and depositing the difference comprising the D-tariff into its attorneys’ trust account as security in favour of the Municipality in the event that the court rules against Ergo. These surcharges were not expensed but recognised under cash and cash equivalents as restricted cash (refer note 4). The Municipality threatened to, through an interruption in the Eskom supply grid, cause the supply of electricity to the Ergo Central Substation to be terminated, as a result of which Ergo brought an application for an interim interdict to prohibit the Municipality and/or Eskom from interfering with or causing the power supply to Ergo to be interrupted before the Main Application is adjudicated. In May 2016, the Gauteng Local Division, Johannesburg found in favour of Ergo. On appeal by the Municipality, the Supreme Court of Appeal overturned the interdict in August 2017, following which Ergo petitioned the Constitutional Court for relief in December 2017.

In January 2018, the Constitutional Court rejected (and refused to hear) Ergo’s petition for a further appeal.

On the date of the Constitutional Court ruling, the money held in Ergo’s attorneys’ trust account amounted to approximately R126 million. In February 2018, Ergo paid R25.2 million (including VAT) from the trust account to the Municipality, under protest and without prejudice and/or admission of liability (refer note 5). This amount was the difference between the surcharge of 11% (“J-tariff”) over the Eskom tariff which was recently introduced by the Municipality “for bulk supplies at medium and high voltage situated in a position designated by the Municipality as close-coupled to the Eskom grid”. The J-tariff, which Ergo still deems to be irregular and disproportionate in accordance with the provisions of the Local Government: Municipal Systems Act, 32 of 2002 (“Systems Act”), was significantly lower than the previously imposed “D-Tariff”. The balance, following the payment of the R25.2 million, remains in the trust account of Ergo’s attorneys of record. Subsequently, Ergo pays monthly to the Municipality, the amount calculated at J-tariff in respect of its electricity consumption, under protest and without prejudice and/or admission of liability (refer note 5).

Ergo’s legal team is confident about the prospects of success in the Main Application as it will demonstrate that the Municipality does not supply electricity to Ergo or in any manner add value to Eskom’s supply of electricity to Ergo. Ergo is furthermore, in terms of the Main Application, in addition to its contention that the Municipality does not supply electricity to it and not licensed to supply it, challenging the imposition of the J-tariff and D-tariff on the grounds that they are, *inter alia*, ultra vires and beyond the scope of the Municipality’s Electricity By-Laws, the Systems Acts as well the Credit Control and Debt Collection By-Laws.

The Main Application has been set down for hearing on 5 December 2018. Based on the probability of outflows, no liability for surcharges claimed has been recognised.

7 FINANCIAL RISK MANAGEMENT FRAMEWORK

COMMODITY PRICE SENSITIVITY

The Group’s profitability and cash flows are primarily affected by changes in the market price of gold which is sold in US Dollar and then converted to Rand. Gold is sold at spot prices. Forward sales of gold production, as well as derivatives or other hedging arrangements to establish a price in advance for the sale of future gold production are not entered into as at 30 June 2018.

8 FAIR VALUES

The Group’s assets that are measured at fair value at reporting date consist of the following:

- available for sale financial instruments included in financial assets on the statement of financial position. Of this line item, R9.2 million (2017: R8.6 million) relate to Fair value hierarchy Level 1 instruments and R0.2 million (2017: R0.2 million) relate to Fair value hierarchy Level 3 instruments; and
- long-term receivable included in financial assets on the statement of financial position. This is a Level 3 instrument on the Fair value hierarchy.

9 SUBSEQUENT EVENTS

On 31 July 2018, the acquisition of the West Rand Tailings Retreatment Project Assets became unconditional. 265 million shares were issued to Sibanye-Stillwater as settlement of the purchase consideration. A Revolving Credit Facility amounting to R300 million was subsequently secured with ABSA Bank Limited (acting through its Corporate and Investment Banking division), replacing the overdraft facility amounting to R100 million that was in place previously.

The Board has approved Rand gold price protection to manage the short-term liquidity risk that will arise from the anticipated increase in borrowings to fund the development of Phase 1 of this project.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

FOR THE YEAR ENDED 30 JUNE 2018

10 OPERATING SEGMENTS

The following summary describes the operations in the Group's reportable operating segment:

Ergo is a surface retreatment operation and treats old slime and sand dumps to the south of Johannesburg's central business district as well as the East and Central Rand goldfields. The operation comprises three plants. The Ergo and Knights plants continue to operate as metallurgical plants. The City Deep plant continues to operate as a pump/milling station feeding the metallurgical plants. The Crown plant operated as a pump/milling station feeding the metallurgical plants until March 2017 when it ceased all operations.

Corporate office and other reconciling items are taken into consideration in the strategic decision-making process of the chief operating decision maker and are therefore included in the disclosure here, even though they do not earn revenue. They do not represent a separate segment.

2018 Amounts in R million	Ergo	Other reconciling items	Total
Financial performance			
Revenue (External)	2,490.4	-	2,490.4
Cash operating costs	(2,159.7)	-	(2,159.7)
Movement in gold in process	24.5	-	24.5
Operating profit	355.2	-	355.2
Administration expenses and other costs	(11.5)	(78.6)	(90.1)
Interest income	9.5	12.3	21.8
Interest expense	(3.1)	(1.0)	(4.1)
Current tax	(2.9)	(3.5)	(6.4)
Working profit/(loss) before capital expenditure	347.2	(70.8)	276.4
Additions to property, plant and equipment	(125.2)	(0.9)	(126.1)
Working profit/(loss) after capital expenditure and additions	222.0	(71.7)	150.3
Reconciliation of profit/(loss) for the year			
Working profit/(loss) before capital expenditure	347.2	(70.8)	276.4
- Depreciation	(167.4)	(0.6)	(168.0)
- Movement in provision for environmental rehabilitation	2.5	0.4	2.9
- Loss on disposal of equity accounted investment	(0.6)	-	(0.6)
- Growth in environmental rehabilitation trust funds and reimbursive right	10.1	6.2	16.3
- Unwinding of provision for environmental rehabilitation	(44.3)	(1.3)	(45.6)
- Fair value adjustment on the initial recognition of long-term receivable including subsequent unwinding	(8.1)	-	(8.1)
- Ongoing rehabilitation expenditure	(26.7)	-	(26.7)
- Other operating (costs)/income including care and maintenance costs	(36.2)	15.6	(20.6)
- Deferred tax	(23.2)	3.7	(19.5)
Profit/(loss) for the year	53.3	(46.8)	6.5
Statement of cash flows			
Cash flows from operating activities	285.3	(51.5)	233.8
Cash flows from investing activities	(140.2)	(0.2)	(140.4)
Cash flows from financing activities	(2.8)	(42.2)	(45.0)

ANNEXURE 2 – PRINTING AND DISTRIBUTION OF REPORTS

DEAR SHAREHOLDER

24 October 2018

Printing and distribution of reports

This booklet includes the following:

- detailed notice of AGM 2018; and
- form of proxy.

In a continuous drive to contain costs, we have rationalised the printing and postage of our various reports and neither the Integrated Report, nor the audited financial statements for the year ended 30 June 2018 have been printed. Both these reports are available on the company's website as pdf files and may be printed as required. Alternatively, you may contact the company secretary, Ms R Masemene to request a copy/copies. Tel: +27 (0)11 470 2600 / email: reneiloe.masemene@drdgold.com

Certificated shareholders may elect not to receive any copies of the aforementioned communications. Dematerialised shareholders, who do not wish to receive copies of reports, should advise their CSDP or stockbroker to amend their records accordingly.

Yours sincerely

R Masemene

Company Secretary

ANNEXURE 3 – SOCIAL AND ETHICS COMMITTEE REPORT

INTRODUCTION

In terms of the Companies Act, 2008 the Social and Ethics Committee must report to shareholders at the company's AGM on the matters within its mandate. This report should be considered within the context of the company's Integrated Report and King IV.

ETHICS

Our Code of Conduct was the subject of consultation with management. Each employee must receive and sign for a copy of the Code of Conduct when he or she becomes an employee of the DRDGOLD group. The Code of Conduct is available on the DRDGOLD website. www.drdgold.com

Included in this Code of Conduct are the following provisions:

- Directors, officers and employees must comply with all laws and regulations that are applicable to their activities on behalf of the group.
- DRDGOLD acknowledges that all employees have a right to work in a safe and healthy environment. All employees are entitled to fair employment practices and have a right to a working environment free from discrimination and harassment.
- The group recognizes that DRDGOLD and its people have a responsibility to contribute to local communities. Employees are encouraged to participate in, among others, religious, charitable, educational and civic activities, provided that such participation does not make undue demands on their work time or create a conflict of interest.
- The group expects employees to perform their duties in accordance with the best interests of the group and not to use their position, or knowledge gained through their employment with the group, for their private or personal advantage.
- Employees may not take up outside employment without prior approval of the CEO or hold outside directorships without prior approval of the Board. Directors who hold outside directorships must disclose these at the quarterly Board meetings.
- Employees should ensure that they are independent of any business organisation which has a contractual relationship with the group or provides goods or services to the group.
- An employee should neither accept nor solicit any non-minor gifts, hospitality or other favours from suppliers of goods or services.

- While directors and employees are encouraged to invest in and own shares in the group, such investment decisions must not contravene the conflict of interest provisions of the code, any applicable legislation, or any policies and procedures established by the various operating areas of the group, and must not be based on material non-public information acquired by reason of an employee's connection with the group.
- Directors and employees are expected to treat all information pertaining to the group, which is not in the public domain, in the strictest confidence and may not divulge such information to any third party without permission, even after the termination of their services with the group.
- The group strives to achieve timely and effective communication with all parties with whom it conducts business, as well as with governmental authorities and the public. No sensitive communication may be made to the media or investment community other than by DRDGOLD's CEO, CFO, or the appointed investor/public relations consultants. All other communications to the media or investment community must be made within the ambit of the group's announcements framework.

Further awareness campaigns and engagement with employees on the issues of bribery, corruption, fraud and other inappropriate conduct is ongoing within the group. The whistle-blower facility which is managed by Deloitte on our behalf continues to work, although there are some challenges. For example, we need to encourage employees to report dishonest conduct but to desist from spurious reporting. During the year under review the company distributed questionnaires to employees for completion so that it can assess the level of understanding of the company's policies on corruption and related matters.

HUMAN RIGHTS AND LABOUR

The company recognises two representative trade unions – the National Union of Mineworkers and UASA. The company consults and interacts with these trade unions in respect of all material matters relating to labour relations. The company does not operate in jurisdictions which abuse human rights. We are also not complicit in human rights abuses, employment of child labour or forced and compulsory labour.

EMPLOYMENT EQUITY

The company recognises and subscribes to the objectives of the Employment Equity Act, the Broad-Based Black Economic Empowerment Act, the Mineral and Petroleum Resources Development Act and all other laws which are meant to promote diversity and correct the injustices of the apartheid regime. The committee monitors the company's performance in this regard at all its quarterly meetings. However, in its efforts to promote equity and representation, the committee is mindful of avoiding inequality and unfair discrimination.

COMMUNITY DEVELOPMENT

The company's role in this area is addressed in the social and relationship capital section of the Integrated Report.

HEALTH AND SAFETY

These issues are discussed in more detail in the human capital section of the Integrated Report.

ENVIRONMENT

These issues are discussed in more detail in the natural capital section of the Integrated Report.

SHAREHOLDER QUESTIONS

The Act requires the committee to report to shareholders at its AGM on the matters within its mandate. This report will therefore be tabled at the AGM to be held on 30 November 2018. Shareholders may raise questions on the report at the meeting or by sending questions in advance of this date. Questions may be emailed to reneiloe.masemene@drdgold.com, sent by mail to PO Box 390 Maraisburg, 1700, Republic of South Africa, to arrive no later than Tuesday 28 November 2018.

E A Jeneker

Chairman: Social and Ethics Committee

ANNEXURE 4 – DIRECTORS

NON-EXECUTIVE DIRECTORS



Geoff Campbell (57)

BSc (Geology)

INDEPENDENT NON-EXECUTIVE CHAIRMAN

Chairman: Nominations Committee

Member: Remuneration and Nominations Committee



Johan Holtzhausen (72)

BSc, BCompt (Hons), CA (SA)

INDEPENDENT NON-EXECUTIVE DIRECTOR

Chairman: Audit and Risk Committee

Member: Remuneration and Nominations Committee



Edmund Jeneker (56)

*Chartered Director (SA)
BHons, IEDP, M.Inst.D., SAIPA*

LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR

Chairman: Social and Ethics Committee

Chairman: Remuneration Committee

Member: Remuneration and Nominations Committee

Member: Audit and Risk Committee



James Turk (71)

BA (International Economics)

INDEPENDENT NON-EXECUTIVE DIRECTOR

Member: Audit and Risk Committee

Member: Remuneration and Nominations Committee

Geoff Campbell was appointed a non-executive director in 2002, a senior independent non-executive director in December 2003 and non-executive chairman in October 2005. A qualified geologist, Geoff has worked on gold mines in Wales and Canada. He spent 15 years as a stockbroker before becoming a fund manager, managing the Merrill Lynch Investment Managers Gold and General Fund, one of the largest gold mining investment funds. He was also research director for Merrill Lynch Investment Managers. Geoff is a director of Oxford Abstracts Limited.

Johan Holtzhausen was appointed independent non-executive director on 25 April 2014. He has more than 42 years' experience in the accounting profession, having served as a senior partner at KPMG Services Proprietary Limited, and held the highest Generally Accepted Accounting Principles (United States), Generally Accepted Auditing Standards and Sarbanes-Oxley Act accreditation required to service clients listed on stock exchanges in the United States. His clients included major corporations listed in South Africa, Canada, the United Kingdom, Australia and the United States. Johan currently serves as a voluntary independent director and chairman of the Audit and Risk Committee of the Tourism Enterprise Partnership. He also chairs the Audit and Risk Committee of Tshipi é Ntle Manganese Mining Proprietary Limited. He is a non-executive director of Caledonia Mining Corporation Plc, a Canadian corporation listed in the United States, Canada and the United Kingdom, and he chairs its Audit and Risk Committee.

Edmund Jeneker was appointed non-executive director in November 2007 and lead independent non-executive director in August 2017. He has more than 30 years' experience as an executive in banking, business strategy, advisory and management at Grant Thornton South Africa Proprietary Limited, Swiss Re Corporate Solutions Advisors South Africa Proprietary Limited, the World Bank Competitiveness Fund and Deloitte South Africa. More recently, he completed almost 14 years at Absa Bank and Barclays Africa Group, where he was managing executive and served as director on the boards of several subsidiaries in the Barclays Africa Group. Edmund is active in community social upliftment and served as a member of the Provincial Development Commission of the Western Cape Provincial Government. He currently serves on the Advisory Board of the Institute of Directors Southern Africa, investment committee of BADISA and The Cape Philharmonic Orchestra. He is a Chartered Director (SA).

James Turk was appointed nonexecutive director in October 2004 and in 2011 met the JSE Listing Requirements to become an independent director. He is a founder and director of Goldmoney Inc., which is traded on the Toronto Stock Exchange. Goldmoney.com is an online provider of physical gold, silver, platinum and palladium bullion to buyers worldwide and operator of a digital gold currency payment system. Since graduating from George Washington University in 1969, he has specialised in international banking, finance and investments. Having begun his career with the Chase Manhattan Bank (now JP Morgan Chase), in 1980 James joined the private investment and trading company of a prominent precious metals trader. He moved to the United Arab Emirates in 1983 to become manager of the Commodity Department of the Abu Dhabi Investment Authority, that country's sovereign wealth fund. Since resigning in 1987, James has written frequently on money and banking. He is the founder of Lender & Borrower Trust Co. Ltd, a UK-based online peer-to-peer lending platform.

ANNEXURE 4 – DIRECTORS

NON-EXECUTIVE DIRECTORS



Toko Mnyango (53)

Dip Juris, BJuris

INDEPENDENT NON-EXECUTIVE DIRECTOR

Member: Social and Ethics Committee

Toko Mnyango was appointed independent non-executive director on 1 December 2016. Toko began her career as a prosecutor for the KaNgwane homeland, before becoming a legal advisor for the Eastern Cape Development Corporation. She has held directorships on company boards including Gijima, EOH Mthombo Proprietary Limited, AllPay Eastern Cape Proprietary Limited, a subsidiary of ABSA Limited, and the Ryk Neethling Foundation. She currently holds the position of CEO of Vitom Technologies Proprietary Limited and Vitom Brands Communication Proprietary Limited.



Jean Johannes Nel (47)

B. Acc. (Hons), CA (SA), CFA (AIMR)

Mr Nel obtained his Accounting degree in 1994 and honours degree in Accounting in 1995 from the University of Stellenbosch, completed articles with Deloitte & Touche and qualified as a CA(SA) in 1998. Mr Nel joined the corporate finance division of Investec Bank in 1999 and focused primarily on the resource sector of Southern Africa until 2003 during which time he obtained the CFA (AIMR) qualification. Mr Nel left Investec in 2003 to act as an independent corporate finance consultant to mining and resource companies operating in Southern Africa, where he acted for, amongst others, Aquarius Platinum Limited. In 2009 Mr Nel completed the Advanced Management Programme at Insead. Mr Nel joined the Board of AQPSA in January 2012. He was appointed to the Aquarius Platinum Board in April 2012 and became Chief Executive Officer of the Group in November 2012, a position he held until Aquarius Platinum was acquired by Sibanye-Stillwater in April 2016. From April 2016 to January 2017 Mr Nel was the Chief Executive Officer of the Platinum division of Sibanye Stillwater. He is currently a non-executive director of Mimosa Investments which owns the Mimosa platinum mine in Zimbabwe, and Northam Platinum. In 2017 he co-founded a Specialist Mining fund together with DRA and Stockdale where he serves as Director and member of the Investment Committee.

EXECUTIVE DIRECTORS



Niël Pretorius (51)

BProc, LLB

CHIEF EXECUTIVE OFFICER

Member: Social and Ethics Committee

Niël Pretorius has two decades of experience in the mining industry. He was appointed Chief Executive Officer designate of DRDGOLD on 21 August 2008 and Chief Executive Officer on 1 January 2009. Having joined the company on 1 May 2003 as legal advisor, he was promoted to Group Legal Counsel on 1 September 2004 and General Manager: Corporate Services on 1 April 2005. Niël was appointed Chief Executive Officer of Ergo Mining Operations (formerly DRDGOLD SA) on 1 July 2006 and became Managing Director on 1 April 2008.



Riaan Davel (42)

BCom (Hons), M Com, CA (SA)

CHIEF FINANCIAL OFFICER

Riaan Davel joined DRDGOLD in January 2015. Before joining DRDGOLD, he gained 17 years' experience in the professional services industry, the majority obtained in the mining industry in Africa. As part of gaining that experience, Riaan provided assurance and advisory services, including support and training on IFRS to clients and teams across the African continent. He has spent seven years at KPMG as an audit partner, performing, *inter alia*, audits of listed companies in the mining industry, including SEC registrants. Riaan has also gained experience as an IFRS technical partner and represented the South African Institute of Chartered Accountants on the International Accounting Standards Board's project on Extractive Activities from 2003 to 2010. Riaan also served on committees that compile/update the South African Codes for reporting and valuation of mineral reserves and resources.

FORM OF PROXY



Incorporated in the Republic of South Africa
 (Registration number 1895/000926/06)
 JSE share code: DRD
 ISIN: ZAE000058723
 NYSE trading symbol: DRD
 (“DRDGOLD” or the “company” or the “group”)

FORM OF PROXY FOR DRDGOLD SHAREHOLDERS

For use only by DRDGOLD shareholders registered on the United Kingdom register and with regard to the South African register, for use only by DRDGOLD shareholders holding share certificates and Central Securities Depository Participant (CSDP) nominee companies, brokers’ nominee companies and DRDGOLD shareholders who have dematerialised their share certificates and who have selected “own-name” registration through a CSDP at the annual general meeting of DRDGOLD shareholders to be held in the company’s boardroom, 1 Sixty Jan Smuts Building, 2nd Floor North-Tower, 160 Jan Smuts Avenue, Rosebank, 2196 on Friday, 30 November 2018 at 09:00 (South African time) (the “AGM”).

DRDGOLD shareholders on the South African register who have already dematerialised their share certificates through a CSDP or broker and who have not selected “own-name” registration and DRDGOLD shareholders who hold certificated ordinary shares through a nominee must not complete this form of proxy but must instruct their CSDP, broker or nominee to issue them with the necessary authority to attend the AGM or, if they do not wish to attend the AGM, they may provide their CSDP, broker or nominee with their voting instructions in terms of the custody agreement entered into between them and their CSDP, broker or nominee.

I/We (BLOCK LETTERS please)

of

Telephone work ()

Telephone home ()

being the holder/s or custodians of

shares hereby appoint (see note 1 overleaf):

1. or failing him/her,
2. or failing him/her,
3. the chairman of the annual general meeting of DRDGOLD shareholders,

as my/our proxy to attend, participate and vote on a show of hands or on a poll for me/us and on my/our behalf at the AGM to be held for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment or postponement thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the DRDGOLD shares registered in my/our name as follows (see note 2 overleaf):

	For	Against	Abstain
Ordinary resolution number 1 – Re-appointment of Independent Auditors			
Ordinary resolution number 2 – Election of Director – Mr Jean Nel			
Ordinary resolution number 3 – Re-election of Director – Mr Johan Holtzhausen			
Ordinary resolution number 4 – Re-election of Director – Mr Niel Pretorius			
Ordinary resolution number 5 – Re-election of Director – Mrs Toko Mnyango			
Ordinary resolution number 6 – General authority to issue securities for cash			
Ordinary resolution number 7.1 – Election of Audit and Risk Committee member – Mr Johan Holtzhausen (chairman)			
Ordinary resolution number 7.2 – Election of Audit and Risk Committee member – Mr Edmund Jeneker			
Ordinary resolution number 7.3 – Election of Audit and Risk Committee member – Mrs Toko Mnyango			
Ordinary resolution number 8 – Endorsement of the Remuneration Policy			
Ordinary resolution number 9 – Endorsement of the Implementation Report			
Ordinary resolution number 10 – Authority to sign all required documents			
Special resolution number 1 – General authority to repurchase issued securities			
Special resolution number 2 – General authority to provide financial assistance in terms of sections 44 and 45 of the Act			

and generally to act as my/our proxy at the said AGM.

(Tick whichever is applicable). If no directions are given, the proxy holder will be entitled to vote or to abstain from voting, as that proxy holder deems fit. (See note 2 overleaf).

Signed at _____ on _____ 2018

Signature

Assisted by (where applicable)

Each DRDGOLD shareholder is entitled to appoint one or more proxies (who need not be a shareholder/s of DRDGOLD) to attend, participate and vote in the place of that DRDGOLD shareholder at the AGM. Unless otherwise instructed, the proxy may vote as he deems fit.

NOTES TO THE FORM OF PROXY

1. A DRDGOLD shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the chairman of the AGM", but any such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A DRDGOLD shareholder's instruction to his proxy must be indicated in the appropriate box by inserting the number of shares in respect of which the shareholder wishes his proxy to cast his votes.
3. Should there be no indication in the appropriate box as to how the shareholder wishes his votes to be cast by his proxy then the proxy will be deemed to have been authorised to vote or abstain from voting at the AGM as the proxy deems fit.
4. A DRDGOLD shareholder may instruct the proxy to vote in respect of less than the total number of shares held by inserting the relevant number of shares in the appropriate box provided. A DRDGOLD shareholder who gives no indication as to the number of shares in respect of which the proxy is entitled to vote will be deemed to have authorised the proxy to vote or abstain from voting, as the case may be, in respect of all the shareholder's votes exercisable at the AGM.
5. A complete form of proxy, to be effective, must reach the transfer secretaries in South Africa and the United Kingdom at least 48 hours before the time appointed for the holding of the AGM (which period excludes Saturdays, Sundays and public holidays) or be handed to the chairman of the AGM before the appointed proxy exercises any of the relevant shareholder's rights.
6. The completion and lodging of this form of proxy by DRDGOLD shareholders holding share certificates, CSDP nominee companies, brokers' nominee companies and DRDGOLD shareholders who have dematerialised their share certificates and who have elected "own-name" registration through a CSDP or broker, will not preclude the relevant shareholder from attending the AGM and participating and voting in person thereat to the exclusion of any proxy appointed in terms thereof. DRDGOLD shareholders who have dematerialised their share certificates and who have not elected "own-name" registration through a CSDP or broker and DRDGOLD shareholders who hold certificated ordinary shares through a nominee who wish to attend the AGM must instruct their CSDP or broker to issue them with the necessary authority to attend.
7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative or other legal capacity (such as power of attorney or other written authority) must be attached to this form of proxy unless previously recorded by DRDGOLD.
8. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
9. When there are joint holders of shares only one of such persons may sign this form of proxy in respect of such shares as if such person were the sole holder, but if more than one of such joint holders submits a form of proxy, the form of proxy, if accepted by the chairman of the AGM, submitted by the holder whose name appears first in the register of the company will be accepted.
10. The holder of a share warrant to bearer who wishes to attend or be represented at the AGM must deposit his share warrant at the bearer reception office of Link Market Assets Services, The Registry PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, not later than 48 hours before the date appointed for the holding of the AGM (which period excludes Saturdays, Sundays and public holidays), and shall otherwise comply with the "conditions governing share warrants" currently in force. Thereupon a form of proxy or an attendance form under which such share warrant holder may be represented at the AGM shall be issued.
11. Depositary receipt holders will receive forms of proxy printed by the depositary bank, which should be completed and returned in accordance with the instructions printed on the forms of proxy.

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE COMPANIES ACT

1. A shareholder of a company may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a shareholders' meeting on behalf of such shareholder.
2. Irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder.
3. Any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise.
4. If an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company.
5. A proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the relevant company's memorandum of incorporation, or the instrument appointing the proxy, provides otherwise.
6. If the instrument appointing a proxy has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Companies Act or such company's Memorandum of Incorporation to be delivered to a shareholder must be delivered by such company to:
 - the relevant shareholder; or
 - the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so
7. If a company issues an invitation to its shareholders to appoint 1 (one) or more persons named by the company as a proxy, or supplies a form of proxy instrument:
 - the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised;
 - the invitation or form of proxy instrument supplied by the company must:
 - bear a reasonably prominent summary of the rights established in section 58 of the Companies Act;
 - contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name and, if desired, an alternative name of a proxy chosen by the shareholder; and
 - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting;
 - the company must not require that the proxy appointment be made irrevocable; and
 - the proxy appointment remains valid only until the end of the meeting at which it was intended to be used.

ADMINISTRATION AND CONTACT DETAILS

DRDGOLD LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1895/000926/06)

OFFICES

Registered and corporate

1 Sixty, Jan Smuts Building
2nd Floor, North-Tower
160 Jan Smuts Avenue
Rosebank, 2196
Johannesburg
South Africa
(PO Box 390, Maraisburg, 1700)
South Africa
Tel: +27 (0) 11 470 2600
Fax: +27 (0) 86 524 3061

OPERATIONS

Ergo Mining Proprietary Limited

PO Box 12442
Selcourt
1567, Springs
South Africa
Tel: +27 (0) 11 742 1003
Fax: +27 (0) 11 743 1544

East Rand Proprietary Mines Limited

PO Box 2227
Boksburg
1460
South Africa
Tel: +27 (0) 11 742 1003
Fax: +27 (0) 11 743 1544

DIRECTORS

Geoff Campbell*

Independent Non-executive
Chairman ^{2#}

Niël Pretorius

Chief Executive Officer ³

Riaan Davel

Chief Financial Officer

Johan Holtzhausen

Independent Non-executive
Director ^{1#,2}

Edmund Jeneker

Independent Non-executive
Director ^{1,2#,3#}

James Turk**

Independent Non-executive
Director ^{1,2}

Toko Mnyango

Independent Non-executive
Director ³

COMPANY SECRETARY

Reneiloe Masemene

INVESTOR AND MEDIA

RELATIONS

James Duncan

R&A Strategic Communications
Tel: +27 (0) 11 880 3924
Fax: +27 (0) 11 880 3788
Mobile: +27 (0) 79 336 4010
E-mail: james@rasc.co.za

United Kingdom/Europe

Phil Dexter

St James's Corporate Services
Limited
Suite 31, Second Floor
107 Cheapside
London EC2V 6DN
United Kingdom
Tel: +44 (0) 20 7796 8644
Fax: +44 (0) 20 7796 8645
Mobile: +44 (0) 7798 634 398
E-mail: phil.dexter@corpserv.co.uk

STOCK EXCHANGE LISTINGS

JSE

Ordinary shares
Share Code: DRD
ISIN: ZAE000058723

NYSE

ADRs
Trading Symbol: DRD

CUSIP: 26152H301

DRDGOLD's ordinary shares are listed on the Johannesburg Stock Exchange (JSE) and on the New York Stock Exchange (NYSE), in the form of American Depositary Receipts (ADRs). The company's shares are also traded on the Regulated Unofficial Market on the Frankfurt Stock Exchange, and the Berlin and Stuttgart OTC markets.

SHARE TRANSFER

SECRETARIES

South Africa

Link Market Service South Africa
Proprietary Limited
13th Floor, Rennie House
19 Ameshoff Street Braamfontein
2001 Johannesburg
South Africa
Tel: +27 (0) 11 713 0800
Fax: +27 (0) 86 674 2450

United Kingdom

(and bearer office)
Link Market Asset Service
The Registry PXS,
34 Beckenham Road
Beckenham BR3 4TU
United Kingdom
Tel: +44 (0) 20 8639 3399
Fax: +44 (0) 20 8639 2487

Australia

Computershare Investor Service
Proprietary Limited
Level 2
45 St George's Terrace
Perth, WA 6000
Australia
Tel: +61 8 9323 2000
Tel: 1300 55 2949
(in Australia)
Fax: +61 8 9323 2033

ADR depositary

The Bank of New York Mellon
101 Barclay Street
New York 10286
United States of America
Tel: +1 212 815 8223
Fax: +1 212 571 3050

GENERAL

JSE sponsor

One Capital

Auditor

KPMG Inc.

Attorneys

ENSAfrica Inc.
Malan Scholes
Mendelow Jacobs
Skadden, Arps, Slate, Meagher
and Flom (UK) LLP

Bankers

ABSA Capital
Standard Bank of South Africa
Limited

Website www.drdgold.com

* British

** American

Committee memberships during FY2018

Denotes committee chairman

¹ Member of the Audit and Risk Committee

² Member of the Remuneration and Nominations Committee

³ Member of the Social and Ethics Committee



WWW.DRDGOLD.COM