

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

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REPORT OF THE INDEPENDENT AUDITORS

AT 30 JUNE 2000

TO THE MEMBERS OF DURBAN ROODEPOORT
DEEP LIMITED

We have audited the annual financial statements
and Group annual financial statements of Durban
Roodepoort Deep Limited set out on pages 41 to 81
for the year ended 30 June 2000.

These financial statements are the responsibility of the
Company's Directors. Our responsibility is to express an
opinion on these financial statements based on our audit.

SCOPE

We conducted our audit in accordance with statements
of South African Auditing Standards. Those standards
require that we plan and perform the audit to obtain
reasonable assurance that the financial statements are
free of material misstatement.

An audit includes:

- examining, on a test basis, evidence supporting the
amounts and disclosures in the financial statements;
- assessing the accounting principles used and
significant estimates made by management; and
- evaluating the overall financial statement
presentation.

We believe that our audit provides a reasonable basis
for our opinion.

AUDIT OPINION

In our opinion, the annual financial statements fairly
present, in all material respects, the financial position of
the Company and the Group at 30 June 2000 and the
results of their operations and cash flows for the year
then ended in accordance with South African
Statements of Generally Accepted Accounting Practice,
and in the manner required by the Companies Act in
South Africa.

DISCLOSURE OF SHAREHOLDERS' EQUITY

Without qualifying our opinion above, we draw
attention to note 13 to the annual financial statements
and to the Statements of Shareholders' Equity.
The Company has not completed the Rawas transaction
and the allotment of shares in respect of this may
have to be validated by the Court. The consideration in
respect of these shares has been credited to a non-
distributable reserve.

DELOITTE & TOUCHE

Chartered Accountants (SA)

Johannesburg

4 October 2000

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

NATURE OF BUSINESS

The Company was incorporated on 16 February 1895 and operates various gold mines in South Africa and in Australasia. The Company is listed on the Johannesburg Stock Exchange as well as on NASDAQ, the London Stock Exchange, the Paris Bourse, the Brussels Stock Exchange, the Australian Stock Exchange, the OTC market in Berlin and the Regulated Unofficial Market on the Frankfurt Stock Exchange.

Financial figures presented in the Directors' Report are stated in South African Rand and shown to the nearest thousand Rand.

GROUP RESULTS

The consolidated financial statements include the results and financial position of the Company and its subsidiaries, since the effective dates of acquisition.

MINING RIGHTS AND PROPERTY

A schedule detailing the Company's mining rights and property is available from the Company's registered address.

OPERATIONS

The results of operations for the year are summarised as follows:

	Year ended 30 June 2000	Year ended 30 June 1999	% Change
SOUTH AFRICA			
UNDERGROUND			
Ore milled – t'000	3 275	1 865	76
Gold produced – kg	22 083	10 024	120
Yield – grams per tonne	6.74	5.37	26
SAND TREATMENT			
Tonnage treated – t'000	19 020	12 070	58
Gold produced – kg	10 289	7 474	38
Yield – grams per tonne	0.54	0.62	(13)
OPENCAST			
Tonnage treated – t'000	1 666	1 743	(4)
Gold produced – kg	1 921	2 185	(12)
Yield – grams per tonne	1.15	1.25	(8)
TOTAL			
Tonnage treated – t'000	23 961	15 678	53
Gold produced – kg	34 293	19 683	74
Yield – grams per tonne	1.43	1.26	13

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

	Year ended 30 June 2000	Year ended 30 June 1999	% Change
AUSTRALASIA			
UNDERGROUND			
Tonnage treated – t'000	128	–	–
Ore milled – t'000	998	–	–
Yield – grams per tonne	7.8	–	–
SAND TREATMENT			
Tonnage treated – t'000	–	–	–
Gold produced – kg	–	–	–
Yield – grams per tonne	–	–	–
OPENCAST			
Tonnage treated – t'000	–	–	–
Gold produced – kg	–	–	–
Yield – grams per tonne	–	–	–
TOTAL			
Tonnage treated – t'000	128	–	–
Gold produced – kg	998	–	–
Yield – grams per tonne	7.8	–	–

FINANCIAL RESULTS

The financial position, results of operations and cash flow information of the Company are presented in the attached financial statements.

The annual financial statements have been prepared by management in accordance with South African Generally Accepted Accounting Practice. They are based on appropriate accounting policies which have been consistently applied and which are supported by reasonable and prudent judgements and estimates. The annual financial

statements have been prepared on a going concern basis and the directors are of the opinion that the Company's assets will realise at least the values at which they are stated in the balance sheet.

POST BALANCE SHEET EVENTS

1 As a result of the reduction in value as well as the poor returns on investment in Australasia the Board of the Company established a Special Committee in August 2000 to investigate the circumstances which have led to this unsatisfactory state. The committee comprises an executive and non-executive director of the Company as well as representatives from the Company's lawyers and auditors.

The committee is examining various issues relating to the Australasian business and in particular certain unauthorised transactions which have only recently become apparent. The committee has taken and is continuing to take steps to ensure that the control framework is strengthened and to recover amounts due to the Company. With regard to the financial statements the Board, on recommendation of the committee, with its current knowledge, has made conservative provisions for foreseeable losses.

2 On 23 September 2000 Hargraves Resources NL was placed under administration. Full provision has been made against the assets of Hargraves.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

- 3 As a result of political risk and low gold price the Board has decided to review its decision to acquire Rawas as this transaction has not been completed.

SHARE CAPITAL

On 10 August 1999 a special resolution was passed to increase the authorised capital of the Company from 100 000 000 to 200 000 000 ordinary no par value shares.

A total of 12 702 835 new ordinary no par value shares at a cash price of R9.10 per share were issued in terms of the offer by the Company for the shares in Hargraves Resources NL in terms of the special resolutions passed on 10 August 1999 and 22 September 1999.

A total of 7 666 397 new ordinary shares were issued in terms of a general authority to issue shares granted by shareholders to directors at the annual general meeting held on 24 November 1999.

On 22 September 1999 a special resolution was passed authorising the directors to allot and issue up to 15 000 000 new ordinary no par value shares:

- in respect of the part-settlement of the Company's obligations in connection with the acquisition of the majority of the assets and liabilities of the Hartebeestfontein Mine from Avgold Limited by Buffelsfontein Gold Mines, a wholly-owned subsidiary of the Company, and in accordance with the loan agreement entered into between the Company and JCI Gold Limited; and

	Issued ordinary share capital and % held		Shares at cost less provisions R000	Effective date of acquisition	Indebted- ness net of provisions R000
SOUTH AFRICA					
Argonaut Financial Services (Pty) Limited	100	100%	–	1 October 1997	1 378
Blyvooruitzicht Gold Mining Company Limited	50 772 971	100%	120 587	15 September 1997	882 907
Buffelsfontein Gold Mines Limited	13 000 460	100%	135 854	15 September 1997	(455 489)
Crown Consolidated Gold Recoveries Limited	51 300 000	100%	94 650	14 September 1998	(21 685)
Duff Scott Hospital (Pty) Limited	–	100%	–	16 August 1999	(917)
East Champ d'Or Gold Mine Limited	7	100%	–	1 April 1996	–
Mine Waste Solutions (Pty) Limited	100	50%	–	16 February 2000	–
Rand Leases (Vogelstruisfontein) Gold Mining Company Limited	2 963 000	100%	42 113	1 January 1995	(42 113)
Roodepoort Gold Mine (Pty) Limited	1	100%	–	1 January 1996	–
Stand 752 Parktown Extension (Pty) Limited	10	100%	1 150	1 November 1998	1 077
West Witwatersrand Gold Holdings Limited	99 900 000	100%	93 147	1 April 1996	(427 916)
Witwatersrand Refinery (Pty) Limited	100	50%	4 878	28 February 2000	200
AUSTRALASIA/INTERNATIONAL					
Dome Resources NL	A\$37 909 125	97%	206 998	1 April 2000	–
DRD Australasia (Pty) Limited	A\$100	100%	–	15 November 1999	1 925
DRD International ApS	125 000	100%	117	28 April 1999	–
DRD Australasia ApS	–	100%	–	26 January 1999	–
DRD (Isle of Man) Limited	1	100%	13	5 March 1999	90
Hargraves Resources NL	A\$31 012 000	100%	–	31 December 1999	–

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

- in respect of providing for capital to fund future acquisitions by the Company in the Australasian region.

To date, a total of 12 389 019 new ordinary no par value shares were issued at a cash price of R9.85 per share in terms of the offer by the Company for the shares in Dome Resources NL in terms of the special resolution passed on 18 February 2000.

Details of other shares issued during the year are shown in the Statements of Shareholders' Equity on pages 49 and 50.

SUBSIDIARIES

The following information relates to the Company's financial interest in its subsidiaries:

DIRECTORATE

The following were the changes to the Board of Directors since 1 July 1999:

Resignations	Date
DV Steyn	22 July 1999
PRA Ferguson	6 January 2000
CP Mostert	31 July 2000

Appointments	Date
IL Murray	21 July 1999 (Appointed alternate director)

MM Wellesley-Wood 3 May 2000
IL Murray 31 July 2000
(Appointed chief financial officer)

The directors of the Company at 30 June 2000 and subsequently are listed on pages 95 and 96.

In accordance with the provisions of the Company's articles of association, Messrs MM Wellesley-Wood, G Fischer, RAR Kebble and MJ Prinsloo, retire at the forthcoming Annual General Meeting. They are eligible and have offered themselves for re-election.

The Company is not aware of the family interests, if any, of the directors.

DIVIDENDS

No dividend has been declared for the year under review (1999: R nil)

ISSUE OF SHARES

Members will be requested to place the unissued shares in the Company under the control of the directors for a further year. Members will be requested to authorise the directors of the Company to issue shares held under their control for cash. This will enable the directors to take advantage of such favourable circumstances as may arise to the benefit of the Company.

The Company also has a trade embargo period extending from six weeks prior to the quarterly results announcement to two days after the quarterly announcement. During this trade embargo period, no director or officer is allowed to trade any of the Company's shares.

INTERESTS OF DIRECTORS IN THE COMPANY'S SHARE CAPITAL

At 30 June 2000, the beneficial and non-beneficial interests of the directors of the Company did not, in aggregate, in respect of either share capital or voting control, exceed five per cent of the issued capital of the Company.

SHARE OPTION SCHEME

The directors have issued options in terms of the Durban Roodepoort Deep (1996) Share Option Scheme. The following summary is included in this report as required by the rules of the scheme:

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

	2000	1999
Balance of options available for allocation as at the beginning of the financial year	5 119 699	3 409 442
Number of options granted during the current financial year	(4 464 500)	(2 622 599)
Number of options lapsed during the current financial year	294 219	3 988
Additional options available as a result of an increase in issued share capital during the current financial year	8 899 445	1 936 812
Number of options exercised and available for re-allotment	81 750	2 392 056
Balance and options available for allocation as at 30 June 2000	9 930 613	5 119 699

OPTIONS HELD BY THE EXECUTIVE DIRECTORS

	Number at 30/6/99	Granted during the year	Allocation price (Rands)	Exercised during the year	Number at 30/6/00
RAR Kebble	300 000	300 000	7.71		600 000
MJ Prinsloo	250 000	250 000	7.71		500 000
CP Mostert	141 250	125 000	7.71		266 250
VO Hoops	150 000	100 000	7.71	20 000	230 000
RHA Plaistowe	200 000	4 000 100 000	10.96 7.71		304 000
IL Murray	95 000	55 000	7.71		150 500

Members will be requested to approve the allotment and issue of shares in terms of the rules of the scheme to directors.

EMPLOYMENT EQUITY REPORT

The Company is committed to the transformation of South Africa into a society where all people have an equal opportunity in employment and progression, irrespective of their race, gender, creed, sexual preference or disability.

Each operation has adopted a defined employment equity plan, after consultation with organised labour, to achieve targeted levels of designated groups within the various levels of employees and management. These reports were submitted to the Department of Labour in accordance with the requirements of the Employment Equity Act. Barriers to the achievement of these objectives including any discriminatory issues have been identified and are being addressed. One of the major problems faced by the Company is the retention of competent, skilled employees from designated groups who become highly marketable. Notwithstanding this, the Company remains committed to skills development training.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

Each operation has communicated its employment equity policy to all employees. Progress in terms of the achievement of the goals as set out in the employment equity plans is monitored on a regular basis by the appropriate representative forums at each operation.

YEAR 2000 COMPLIANCE

Due to the contingency steps taken in the previous financial year, no liability arose, directly or indirectly, from failure to address or meet the problems associated with the transition to the next millennium.

COMPANY SECRETARY'S REPORT

I certify, in accordance with section 268G of the Companies Act, that the Company has lodged with the Registrar all such returns as are required by a Public Company in terms of the Act and that all such returns are true, correct and up to date.



MA ELOFF

4 October 2000