

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of Durban Roodepoort Deep, Limited will be held at 45 Empire Road, Parktown on Friday 22 November 2002 at 09:00 for the following business:

ORDINARY BUSINESS

- 1** To receive and consider the audited annual financial statements for the twelve months ended 30 June 2002
- 2** To re-appoint the auditors in accordance with the articles of association
- 3** To elect directors in place of Messrs MM Wellesley-Wood, IL Murray and N Goodwin who retire in accordance with the articles of association, but, being eligible, offer themselves for re-election. Biographies of the directors standing for re-election are provided on page 46 of the annual report for 2002.

SPECIAL BUSINESS

Ordinary Resolution No 1

RESOLVED: THAT all the unissued shares in the capital of the Company be and hereby placed under the control of the directors as a general authority in terms of section 211(2) of the Companies Act 1973 (Act 61 of 1973), as amended, ("the Act"), who are hereby authorised to allot and issue shares in the capital of the Company to those persons and upon such terms and conditions as the directors in their sole discretion deem fit, subject to the provisions of the Act and the requirements of the JSE Securities Exchange.

Ordinary Resolution No 2

RESOLVED: THAT the directors be and are hereby authorised to allot and issue all or some of the authorised but unissued ordinary no par value shares in the capital

of the Company for cash to such person or persons (defined as "public" by the JSE Securities Exchange South Africa) and on such terms and conditions as the directors may, without restriction, from time to time, deem fit as and when suitable opportunities arise therefor, but subject to the requirements from time to time of the Articles of Association of the Company, the Companies Act, 1973, (Act 61 of 1973), as amended ("the Act") and any stock exchange upon which the shares of the Company may be quoted or listed and to the following requirements of the JSE Securities Exchange South Africa:

- 1** this authority shall be valid until the next annual general meeting of the Company or 15 months from the date on which this resolution is passed, whichever is the earlier date;
- 2** a paid press announcement giving full details, including the impact on net asset value and earnings per share of the Company, shall be published at the time of any issue representing, on a cumulative basis within one year, 5 percent or more of the number of shares in issue prior to the issue in question;
- 3** issues in the aggregate in terms of this authority will not exceed 15 per cent of the number of shares in the Company's issued share capital in any particular financial year. The number of shares which will be issued shall be based on the number of shares in issue at the date of application for the listing of the shares to be issued under this general authority less any shares issued during the current financial year, provided that any shares to be issued pursuant to a rights issue (announced and irrevocable and underwritten) or acquisition

(concluded up to the date of application) will constitute part of the securities in issue at the date of application for the listing of the shares to be issued under this general authority;

- 4** in determining the price at which an issue of shares will be made in terms of this authority, the maximum discount at which the shares will be issued will not exceed 10 per cent of the weighted average trading price of the shares in question over the 30 business days prior to the date that the price is determined or agreed by the directors of the Company; and
- 5** The approval of a 75% majority of the votes cast by shareholders present in person or by proxy represented at the general meeting is required for this resolution to be effective.

Ordinary Resolution No 3

RESOLVED: THAT the directors referred to in Special Resolution No 1 below, having been granted options during the year in terms of the Durban Roodepoort Deep (1996) Share Option Scheme, the Company hereby approves, in terms of Section 222(1)(a) of the Companies Act 1973 (Act 61 of 1973), as amended, the allotment and issue to any director referred to below of any of the number of shares against his name in as far as he exercises his options in respect of those shares.

Ordinary Resolution No 4

RESOLVED: THAT, for the purposes of Rule 10.14 of the Listing Rules of the Australian Stock Exchange Limited, approval is given to the issue of up to 500 000 options to subscribe for fully paid ordinary no par value shares in the capital of the Company to non-executive directors under the

Durban Roodepoort Deep (1996) Share Option Scheme ("the Scheme").

Explanatory memorandum

The Company is seeking approval for the issue of options to subscribe for fully paid ordinary no par value shares in the capital of the Company under the Scheme in the current financial year ending 30 June 2003.

Rule 10.14 of the Australian Stock Exchange Listing Rules ("ASX LR") requires shareholder approval to be obtained for the issue of equity securities to a director or an associate of a director under the Scheme.

The maximum number of options the Company will issue to non-executive directors on or before 30 June 2003 under the Scheme is 500 000. Under the terms of the Scheme, the allocation of options to directors is determined by the Board from time to time. Options approved under this resolution will be issued no later than 30 June 2003.

The exercise price of the options will be determined at the time of issue of the options and will be, in respect of each share which is the subject of the option, the average of the closing market prices of a share on the JSE Securities Exchange South Africa ("the JSE") for any continuous period of 7 (seven) days on which the JSE is open for trading, during the 3 (three) months preceding the day on which the director is granted the option.

All directors are entitled to participate in the Scheme. The current directors are listed on page 46.

The Company obtained full listing on the Australian Stock Exchange on 1 July 2002 and has made no issues of options under the Scheme since that date. Details of options issued under the Scheme for the 2001/2002 financial year are set out in Special Resolution No 1 below.

Voting exclusion statement for Ordinary Resolution No 4

The Company will disregard any votes cast by or on behalf of a director of the Company or his or her associates. However, the Company need not disregard a vote in relation to this resolution if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form: or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Ordinary Resolution No 5

RESOLVED: THAT the Durban Roodepoort Deep (1996) Share Option Scheme be and it is hereby amended (by the addition of the words underlined and the deletion of the words struck out) as follows:

"1.4 employee: any employee (including any director) of the Company or any of its associated companies and any person who is employed by a company or close corporation with whom the Company has entered into an agreement in terms of which the services of such person are provided exclusively to the Company or any of its subsidiaries for the time being;

1.7 participant: any employee, retired or retrenched employee

4.7 Notwithstanding anything contained in the Option Scheme, unless the directors otherwise agree in writing, a participant:

4.7.1 shall not be entitled to dispose of any shares acquired by him pursuant to his exercise of an option for so long as he is an employee and for a period of 12 months from the date on which he ceases to be an employee;

4.7.2 shall lodge any share certificate(s) issued to him in terms of 3.11.4 with the secretary of the company until the expiry of the period referred to in 4.7.1.

4.9.2 subject to 4.13, one year after the retirement of a participant or, in the case of options which the directors permit to be exercised by the participant as referred to in (b) of 4.6.4, such shorter period as the directors may have determined, when giving such permission; or

4.14 Notwithstanding anything contained in the Option Scheme, in consideration for the cancellation of the rights of employees of Buffelsfontein Gold Mines Limited (Registration number 1995/010072/06) ("Buffels") arising from the bonus issue made by Buffels in February 1997 to acquire certain ordinary shares in Buffels ("the Buffels shares") in terms of the Buffelsfontein Gold Mines (1996) Share Option Scheme, the directors may, on the day after the operative date ("the operative date") of the scheme of arrangement proposed by the Company between Buffels and its shareholders (other than the company) ("the Buffels Scheme"), grant options to such employees in the ratio of

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options for 110 shares in exchange for every 100 Buffels shares which such employees were entitled to acquire, on the basis that:

4.14.1 no consideration will be payable by such employees for the shares in the company when they exercise their options;

4.14.2 the options granted to any such employee may only be exercised by the employee as to not more than one-half of the options after three months have elapsed from the operative date and as to all of the options after six months have elapsed from the operative date; and

4.14.3 options will lapse if they have not been exercised within one year of the operative date of the Buffels Scheme.

4.15 Notwithstanding anything contained in the Option Scheme and subject to the implementation of the scheme of arrangement proposed by the company between Buffelsfontein Gold Mines Limited (Registration number 1995/010072/06) ("Buffels") and its shareholders (other than the company) options granted by the directors in terms of the Option Scheme to employees of Buffels in consideration for cancellation of any options held by them in terms of the Buffelsfontein Gold Mines (1996) Share Option Scheme shall be granted on the basis that:

14.5.1 the options granted to any such employee may only be exercised by the employee as to not more than one-half of the options after three months have elapsed from the date of the granting of the options as to all of the options after six months have elapsed from the date of the granting of the options; and

14.5.2 the options will lapse if they have not been exercised within one year of the date of the granting of the options.

14.16 Notwithstanding anything contained in the Option Scheme, in consideration for the cancellation of options granted by the company to its employees in terms of the Option Scheme, the directors may, prior to 31 December 1997, grant to employees options which they may exercise at a price, in respect of each share which is the subject of the option, equal to the closing market price of a share on the JSE, as certified by the secretary of the company, on the operative date of the scheme of arrangement proposed by the company between Buffelsfontein Gold Mines Limited (Registration number 1995/010072/06) and its shareholders.

(Copies of the current rules pertaining to the Durban Roodepoort Deep (1996) Share Option Scheme are available on application from the Secretary.)

Special Resolution No 1

RESOLVED: THAT the allotment and issue to the non-executive directors referred to below of the number of shares set out against their names insofar as they have exercised their options in respect of those shares, in terms of the Durban Roodepoort Deep (1996) Share Option Scheme and Section 223(b) of the Companies Act 1973 (Act 61 of 1973) as amended, be approved and ratified:

Name of director	Number of options	Strike price
DC Baker	40 000	R15.81
	20 000	R10.54
DCCampbell	20 000	R18.61
G Fischer	10 000	R8.37
N Goodwin	10 000	R8.37
	40 000	R15.81
RP Hume	18 750	R7.26
	30 000	R15.81
MPNcholo	20 000	R18.61

REASON FOR AND EFFECTS OF THE SPECIAL RESOLUTION

The reason for Special Resolution No 1 is to allow share options in the Company's employee share option scheme to be allotted and issued to non-executive directors. The effect of the resolution is to regulate the allotment and issue of share options to non-executive directors.

BY ORDER OF THE BOARD

MA ELOFF

Secretary

12 September 2002