

Our vision

To be the gold investment of choice

www.drdgold.com

Our core value statement

To deliver extraordinary results to our shareholders:

- by working safely together;
- with passion and commitment;
- learning from the past while embracing the future;
- acting always with focus and decisiveness while being responsive and flexible in the face of change;
- being committed to transparency and the fostering of trust;
- engaging with and respecting each other and people in the communities affected by our activities; and
- by always taking pleasure and satisfaction from what we achieve.

Profile

DRDGOLD Limited (DRDGOLD) is a medium-sized, unhedged gold producer with investments in South Africa and Australasia. Incontrovertibly bullish about its product, the company has recently concluded extensive refocusing of its gold interests in both geographical zones.

In South Africa, DRDGOLD has an 85% interest in DRDGOLD South African Operations (Pty) Limited (DRDGOLD SA), the balance of which is held by its Black Economic Empowerment (BEE) partner, Khumo Gold SPV (Pty) Limited (Khumo Gold). DRDGOLD SA wholly owns and operates the Blyvooruitzicht Gold Mining Company Limited (Blyvoor) and East Rand Proprietary Mines Limited (ERPM) gold mining operations and

the Crown Gold Recoveries (Pty) Limited (Crown) surface re-treatment operation.

In Australasia, DRDGOLD has a 78.9% interest in Emperor Mines Limited (Emperor Mines), which owns and operates the Tolukuma gold mine in Papua New Guinea (PNG) and the Vatukoula gold mine in Fiji. Emperor Mines also has a 20% stake in the Porgera Joint Venture in PNG, managed by Barrick Gold Corporation.

In the 2006 financial year (FY06), DRDGOLD SA contributed some 315 976 ounces (oz) – some 60% – of DRDGOLD's total attributable gold production of 527 401 oz, and Emperor Mines 211 425 oz, or 40%. At 30 June 2006 DRDGOLD's total attributable resource

base was 47.645 million ounces (Moz) and its total attributable reserves were 8.833 Moz. Some 40.637 Moz of total attributable resources, or 85%, were in South Africa and the balance in Australasia. Some 6.682 Moz of total attributable reserves, or 76%, were in South Africa and the balance in Australasia.

The company is well positioned operationally and in terms of its growth strategy to benefit from the strengthening of the gold price, and thus, to continue to deliver value to all of its shareholders.

DRDGOLD has a primary listing on the JSE Limited (JSE) and secondary listings on the NASDAQ Capital Market (NASDAQ) and the London Stock Exchange.

Disclaimer

Some of the information in this annual report may contain projections or other forward-looking statements regarding future events or other financial performance, including forward-looking statements and 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 annual 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 continuing 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 annual report for the fiscal year ended 30 June 2005, which we filed with the United States Securities and Exchange Commission on 15 December 2005 on Form 20-F. You should not place undue reliance on these forward-looking statements, which speak only as of the date thereof. We do not undertake any obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this report or to the occurrence of unanticipated events.



AUSTRALASIA

2006 highlights

- Three-mine strategy in place
- Growing reserve platform of 2.1 Moz
- Exploration division created



Tolukuma

Ownership: 100% held by Emperor Mines
Location: 100 km north of Port Moresby, Papua New Guinea
Type of operation: open-pit and underground
Infrastructure: an open pit; underground workings; mill plant
Gold production in FY06: 54 790 oz
Average cash operating costs in FY06: US\$564/oz
Reserves: 0.195 Moz (attributable)
Resources: 0.446 Moz (attributable)
Number of employees (including contractors): 635

Porgera Joint Venture

Ownership: 20% held by Emperor Mines
Location: 600 km north-west of Port Moresby, Papua New Guinea
Type of operation: open-pit and underground
Infrastructure: an open pit; underground working with a footwall haulage decline/incline system; mill plant
Gold production in FY06: 128 238 oz
Average cash operating costs in FY06: US\$280/oz
Reserves: 1.278 Moz (attributable)
Resources: 2.118 Moz (attributable)
Number of employees (including contractors): 2 389

Vatukoula

Ownership: 100% held by Emperor Mines
Location: north-west of main island (Viti Levu), Fiji
Type of operation: underground and occasional small-scale, open-cut mining
Infrastructure: four shafts; metallurgical plant; tailings deposition facilities
Gold production in FY06: 28 397 oz (attributable)
Average cash operating costs in FY06: US\$595/oz
Reserves: 0.678 Moz (attributable)
Resources: 4.444 Moz (attributable)
Number of employees (including contractors): 1 837

SOUTH AFRICA



2006 highlights

- 25% increase in production
- High capex – R292 million over three years
- New opportunities at all operations

ERPM

Ownership: 100% held by DRDGOLD SA
Location: 25 km to the east of Johannesburg
Type of operation: underground and surface re-treatment
Infrastructure: three shaft complexes, one of which is being mined. One is used for hoisting and the third for pumping; metallurgical plant; tailings deposition facilities
Gold production in FYo6: 80 324 oz (attributable)
Average cash operating costs in FYo6: US\$471/oz
Reserves: 1.003 Moz (attributable)
Resources: 14.091 Moz (attributable)
Number of employees (including contractors): 2 202



Crown

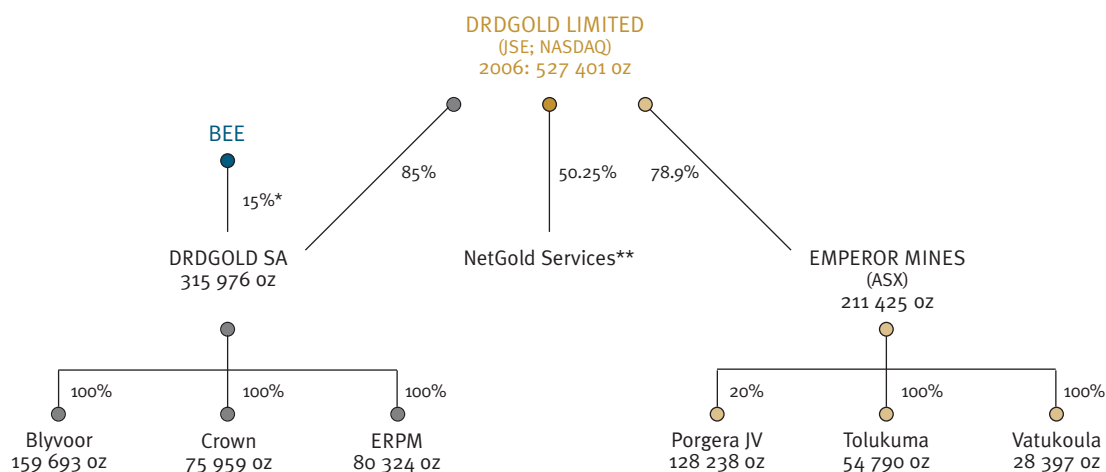
Ownership: 100% held by DRDGOLD SA
Location: Crown, 3 km to the south; City Deep, 6km to the south-east; and Knights, 20km to the east of Johannesburg
Type of operation: surface re-treatment
Infrastructure: three metallurgical plants; tailings deposition facilities
Gold production in FYo6: 75 959 oz (attributable)
Average cash operating costs in FYo6: US\$432/oz
Reserves: 0.424 Moz (attributable)
Resources: 3.497 Moz (attributable)
Number of employees (including contractors): 971

Blyvoor

Ownership: 100% held by DRDGOLD SA
Location: south of the town of Carletonville
Type of operation: underground and surface re-treatment
Infrastructure: three surface complexes with their related sub-shafts and focused mining areas; one metallurgical plant; tailings deposition facilities
Gold production in FYo6: 159 693 oz
Average cash operating costs in FYo6: US\$476/oz
Reserves: 5.255 Moz
Resources: 23.049 Moz
Number of employees (including contractors): 4 520

DRDGOLD LIMITED AT A GLANCE

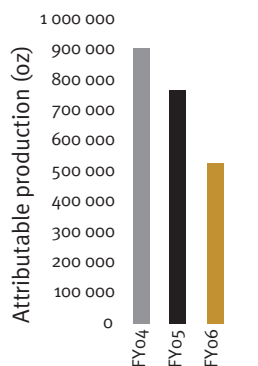
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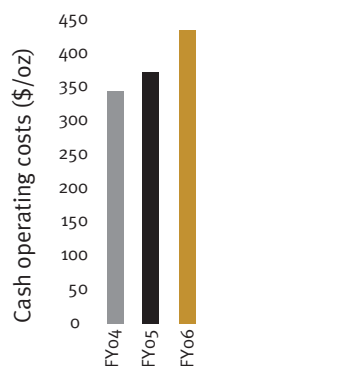
* option to increase to 26%.

** DRDGOLD Limited has a 50.25% in NetGold Services, an affiliate of GoldMoney.com, an internet company through which gold can be bought and sold.

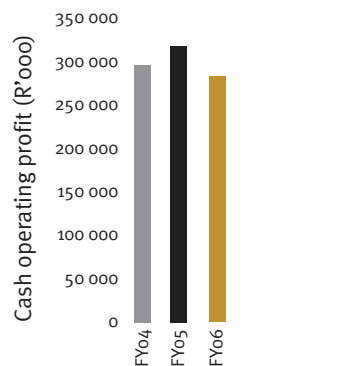
Gold production (oz)



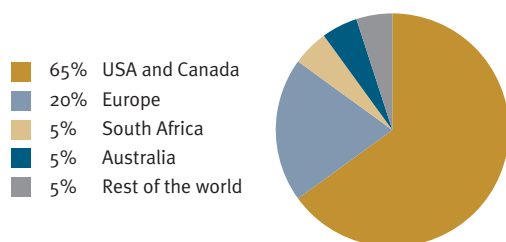
Cash operating costs (\$/oz)



Cash operating profit (R'000)



DRDGOLD shareholders



Margin management

