

## PROFILE

Established in 1895 to exploit the world's richest known gold deposit, South Africa's Witwatersrand Basin, DRDGOLD Limited (previously Durban Roodepoort Deep, Limited) has withstood the test of 110 years and numerous challenges to its survival.

In recent times particularly, DRDGOLD has come to be characterized by dynamism, drive and an independent spirit that has seen it develop from being a rescuer of struggling South African gold mining operations – a

turnaround agent – to an engine for growth beyond South Africa, into the Australasian region.

Today, DRDGOLD is an intermediate, unhedged gold producer with mines in South Africa and Australasia. The Company's production profile is split equally between its highly leveraged South African operations and its low-cost, cash-generative offshore mines.

DRDGOLD is a public company with its primary listings on the Johannesburg

and Australian stock exchanges and secondary listings on the NASDAQ SmallCap market and the London and Port Moresby stock exchanges. The Company's shares are also traded on the Marche Libre in Paris, the Regulated Unofficial Market of the Frankfurt Stock Exchange and the Berlin and Stuttgart OTC markets, as well as on Euronext Brussels in the form of International Depositary Receipts.

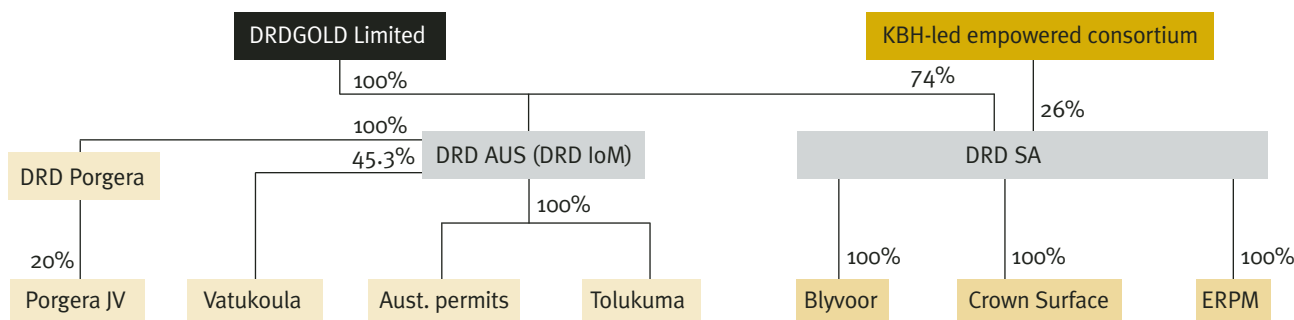
**Ticker symbols: JSE: DRD; ASX: DRD; NASDAQ: DROOY.**

## STRUCTURE

In South Africa, DRDGOLD wholly owns the Blyvooruitzicht (Blyvoor) mine (incorporating Doornfontein mine) and has a 40% stake in Crown Gold Recoveries (CGR), comprising the East Rand Proprietary Mines (ERPM) mine and Crown surface operations. DRDGOLD recently signed a

Memorandum of Understanding with black-owned Khumo Bathong Holdings (KBH), in terms of which KBH will acquire 15% of DRDGOLD's South African interests and an option to lead a broad based black economic empowerment consortium in the acquisition of a further 11%.

DRDGOLD's Australasian interests comprise the wholly owned Tolukuma mine and a 20% participation in the operations of the Porgera Joint Venture, both in Papua New Guinea, and a 45.3% holding in Emperor Mines, which operates the Vatukoula Mine in Fiji.



STEP 1: KBH owns 15% of DRDSA

STEP 2: KBH leads empowerment consortium to 26%

## STRATEGY

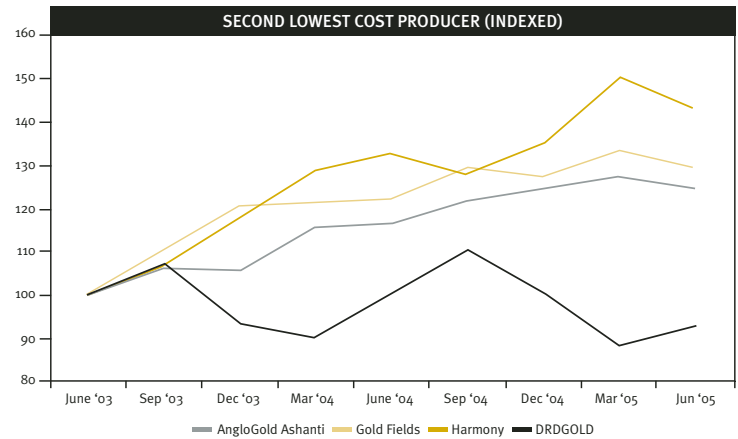
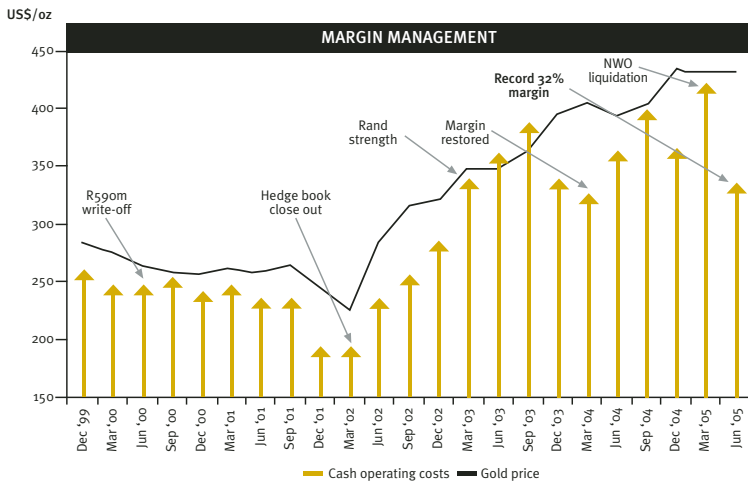
DRDGOLD's strategy is to:

- ▶ remain vigilant in an uncertain Rand/US Dollar (R/US\$) exchange rate scenario, and look out for suitable acquisition opportunities in South Africa;
- ▶ identify suitable growth and acquisition opportunities in Africa;
- ▶ make maximum use of its massive resource base (+40moz);
- ▶ establish an Australasian production base of 500 000 ounces at an average production cost of US\$250/oz, and to build on this both through exploration and acquisition; and
- ▶ seek further beneficiation opportunities, akin to its acquisition of 50.25% of a subsidiary of the internet-based gold investment company, GM Network Limited (GoldMoney.com).

## FINANCIAL HIGHLIGHTS FY05

			2005	2004	% CHANGE
<b>GOLD</b>					
Attributable production	– total operations	(thousand ounces)	769	905	(15)
	– continuing operations	(thousand ounces)	569	563	1
Attributable production	– total operations	(thousand kilograms)	24	28	(15)
	– continuing operations	(thousand kilograms)	18	18	–
Average spot gold price		(US\$ per ounce)	421	389	8
Average spot gold price		(R per kilogram)	84 304	86 220	(3)
Average price gold received		(US\$ per ounce)	423	393	8
Average price gold received		(R per kilogram)	84 690	87 211	(3)
Average cash cost	– total operations	(US\$ per ounce)	379	349	9
	– continuing operations	(US\$ per ounce)	318	309	3
Average cash cost	– total operations	(R per kilogram)	75 869	77 384	(2)
	– continuing operations	(R per kilogram)	63 689	68 659	(7)
<b>FINANCIAL</b>					
Revenue	– total operations	(R million)	1 669	2 192	(24)
	– continuing operations	(R million)	1 152	1 273	(10)
Operating profit/(loss) from gold	– total operations	(R million)	18	(29)	163
	– continuing operations	(R million)	154	80	92
Loss before tax	– total operations	(R million)	(468)	(242)	(93)
	– continuing operations	(R million)	(111)	(123)	10
Loss for the year	– total operations	(R million)	(516)	(716)	28
	– continuing operations	(R million)	(225)	(222)	(1)
Basic loss per share	– total operations	(R cents)	(200)	(331)	39
	– continuing operations	(R cents)	(87)	(102)	15
Total assets		(R million)	1 559	1 803	(14)
Net asset value per share		(R cents)	210	244	(14)
<b>RESERVES</b>					
Proven and probable ore reserves	– total operations	(million ounces)	6.6	11.7	(44)
	– continuing operations	(million ounces)	6.6	6.7	(1)
<b>SHARE STATISTICS</b>					
Market price per share <sup>(1)</sup>		(R cents)	569	1 570	(64)
Market price per share <sup>(1)</sup>		(US\$)	0.88	2.52	(65)
Ordinary shares in issue <sup>(1)</sup>			296 206 048	233 307 667	27
Market capitalisation <sup>(1)</sup>		(R billion)	1.7	3.7	(54)
Market capitalisation <sup>(1)</sup>		(US\$ million)	261	588	(56)
<b>EXCHANGE RATES</b>					
<b>United States Dollar</b>					
Average rate		(R:US\$)	6.22	6.90	(10)
Closing rate		(R:US\$)	6.68	6.28	6
<b>Australian Dollar</b>					
Average rate		(R:A\$)	4.68	4.92	(5)
Closing rate		(R:A\$)	5.09	4.33	18
<b>Papua New Guinean Kina</b>					
Average rate		(R:K)	1.98	2.08	(5)
Closing rate		(R:K)	2.15	1.94	11

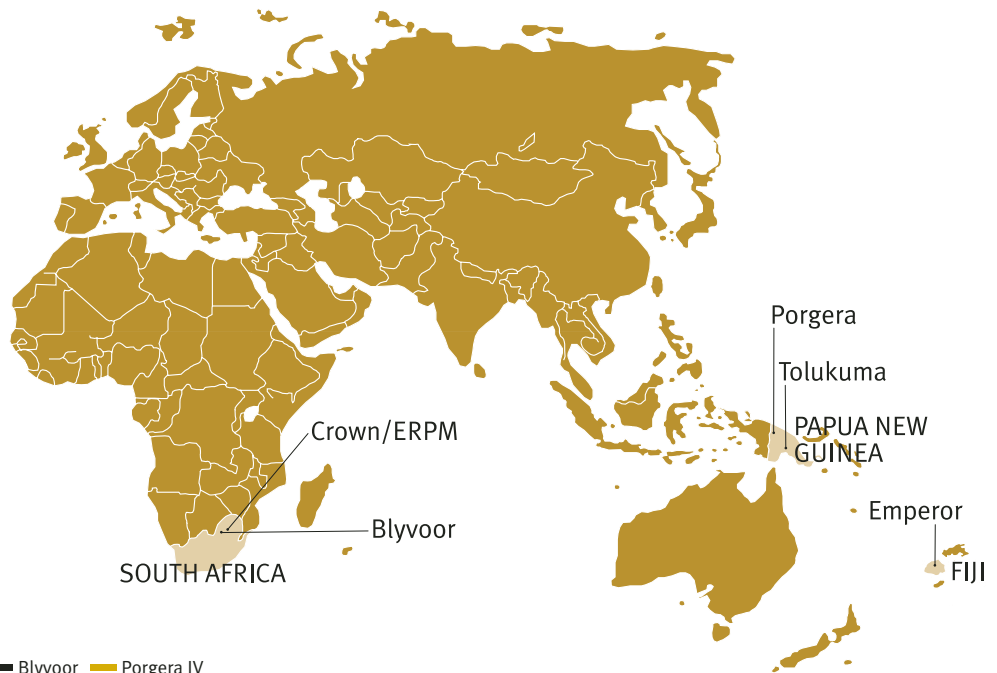
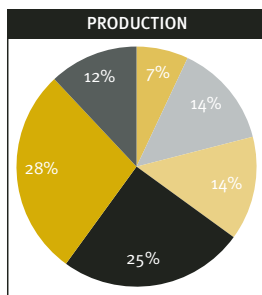
<sup>(1)</sup>At 30 June 2005



## OPERATIONAL OVERVIEW

DRDGO produced 769 000 attributable ounces (oz) of gold in its most recent financial year, ended 30 June 2005 (FY05):

- ▶ 252 000 oz from its current South African operations;
- ▶ 200 000 oz from its North West Operations in South Africa (discontinued in March 2005 due to continued, Rand-induced losses and extensive earthquake damage); and
- ▶ 317 000 oz from its Australasian operations.



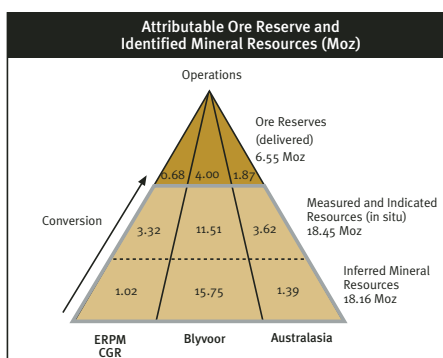
## SOUTH AFRICAN OPERATIONS

- ▶ **Blyvoor:** Production declined 30% to 161 878 oz in FY05, in line with planned restructuring. Cash costs dropped in the second half to US\$407/oz compared with US\$498/oz in the first. US\$400/oz is targeted. Two projects are under way:
  - ▶ the Blyvoor No 2 Sub-Shaft Project (re-named the Blyvoor No 5 Tertiary Sub-Shaft Project), expected to yield some 770 491 oz from 2.4 million tons (t) at an average delivered grade of 8.18 grams per ton (g/t); and
  - ▶ the Slimes Dam Project expansion, increasing volume by 24% to 330 000 t per month and gold production by 12% to 2 379 oz per month.
- ▶ **CGR: (40% interest)** the Crown surface operation, the world's largest, treated 3.5 million tons at an average grade of 0.40 g/t to produce 45 424 ounces (attributable) in FY05, a steady-state performance. At the ERP mine, restructuring resulted in a planned 20% decline in production to 44 600 oz (attributable). Cash costs were slightly lower, half-year on half-year, at US\$411/oz. Production, going forward, will be focused at the Far East Vertical (FEV) Shaft. An application for a prospecting license over the neighboring Sallies lease area has been made.

## AUSTRALASIAN OPERATIONS

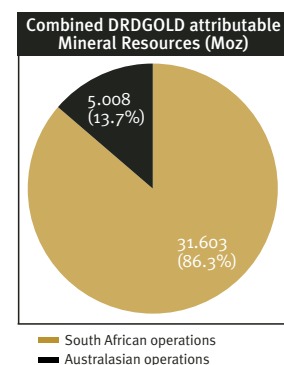
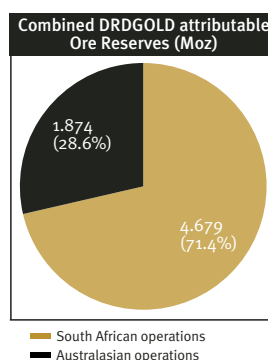
- ▶ **Tolukuma:** Gold production in FY05 was 11% lower at 76 314 oz, due in part to diminishing mineable reserves. Epithermal exploration is a key focus both within the existing lease area and regionally. A massive increase in the exploration program during FY05 has resulted in a 14% increase in resources to 546 152 oz and a 15 000 oz increase in reserves after depletion.
- ▶ **Porgera:** (20% interest) Gold production in FY05 was 32% higher at 195 394 oz (attributable). Lower production is forecast in FY06, both as a result of a shift in operations from Stage 4 to Stage 5 of the open pit and to stability issues relating to the pit's West Wall, addressing of which should be completed by the end of 2006.
- ▶ **Emperor - (45.3% interest)** Beseet by problems during FY05, Emperor has received an operating and financial assistance package from DRDGOLD to implement a recovery plan that envisages the production of 145 000 oz in FY06 from its Vatukoula mine. In terms of the assistance package, DRDGOLD has taken over management of the mine, focusing on development, reduced dilution and workplace change.

## RESERVES AND RESOURCES



\* 40% Crown/ERPM

\* 45.3% Emperor



## ADDITIONAL INFORMATION

- ▶ **Non-Executive Chairman:** Paseka Ncholo (42)
- ▶ **CEO:** Mark Wellesley-Wood (54)
- ▶ **Chief Financial Officer:** John Sayers (59)
- ▶ **Corporate Development Officer:** Ian Murray (39)
- ▶ **Non-executive directors:** Douglas Blackmur (61), Geoffrey Campbell (44), Robert Hume (65), James Turk (58)
- ▶ **Company secretary:** Themba Gwebu
- ▶ **Shares outstanding:** 296.2 million
- ▶ **Free float:** >90%
- ▶ **Share price (52-week range):**
  - ▶ High: US\$2.25
  - ▶ Low: US\$0.67
- ▶ **Average Daily volume (3months):** 3 242 120 (NASDAQ)
- ▶ **Research coverage:** BJM, BMO Nesbitt Burns, Deutsche Securities, Global Mining Research, HSBC, J P Morgan, Merrill Lynch, Nedsec, UBS
- ▶ **Auditors:** KPMG
- ▶ **Attorneys:** Bowman Gilfillan Inc
- ▶ **US Legal Counsel:** Skadden, Arps, Slate, Meagher & Flom
- ▶ **Australian Legal Counsel:** Franklyn Legal
- ▶ **Share Transfer Secretaries:** Ultra Registrars

## CONTACT

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## Disclaimer

Some of the information in this fact sheet may contain projections or other forward looking statements regarding future events or other financial performance, including forward-looking statements and information relating to us 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 fact sheet, 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 our 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 us or difficulties in maintaining necessary licenses or other governmental approvals, changes in our competitive position, changes in business strategy, any major disruption in production at our 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 2004, which we filed with the United States Securities and Exchange Commission on 29 November 2004 on Form 20-F, as amended by the Form 20-F/A filed on 29 April 2005 and those detailed from time to time with the United States Securities and Exchange Commission. 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.