

Production results for the quarter ended 30 September 2005

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27 October 2005

DISCLAIMER

Some of the information in this presentation 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 presentation, 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.

KEY FEATURES

- ▶ Board approves extension of BEE structure
- ▶ SA production up 5%
- ▶ Australasian cost pressures being addressed

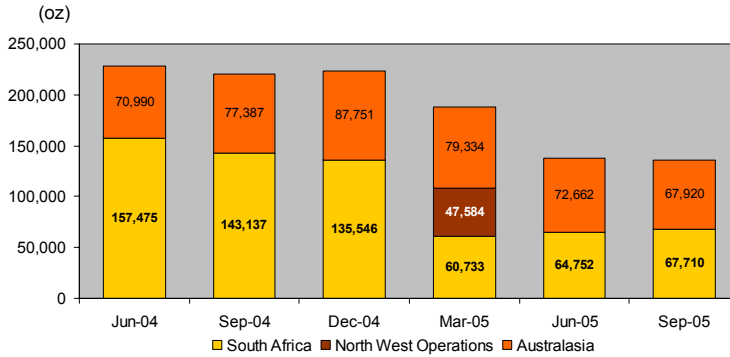
OPERATIONAL OVERVIEW

	Cash costs (US\$/oz)	Production ounces (troy)	Comment
Australasia			
Porgera JV (20%)	264	43,395	Hitting the west wall
Tolukuma	441	14,199	19 no-fly days; 11 production days lost
Emperor(45.33%) #	-	10,326	Changes initiated
South Africa			
Blyvoor	419	43,822	Wage agreement reached
Crown (40%) #	373	12,288	Good quarter
ERPM (40%) #	412	11,600	Through the dyke

Equity accounted

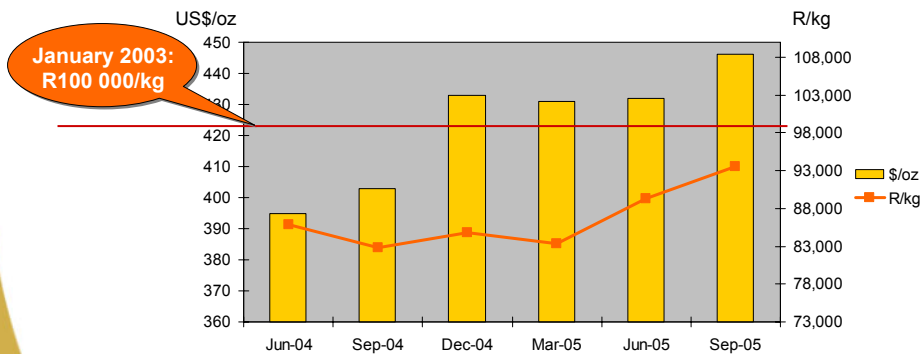
RESULTS SUMMARY

		Sep2004	June 2005	Sep 2005
Attributable gold production	Ounces	220, 524	137, 414	135, 630



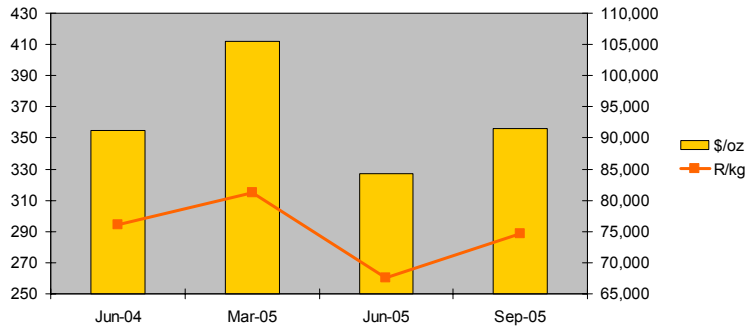
RESULTS SUMMARY

		Sep 2004	June 2005	Sep 2005
Gold price received	US\$/oz	403	432	446
	R/kg	82, 785	89, 375	93, 559

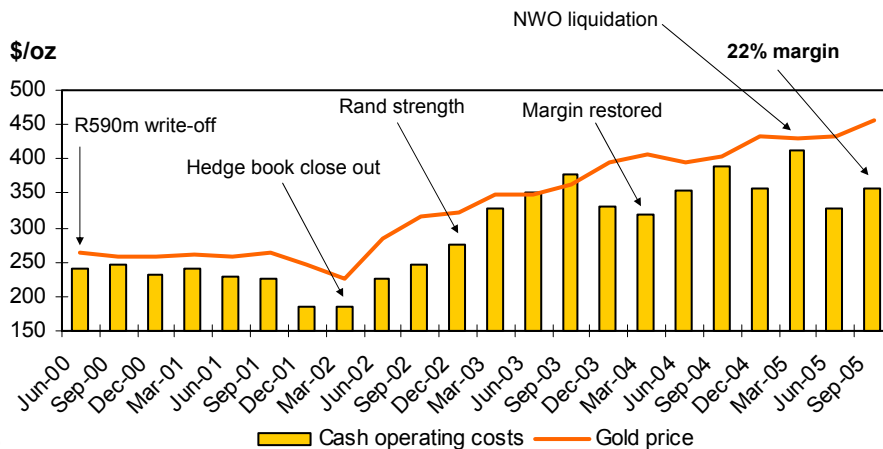


RESULTS SUMMARY

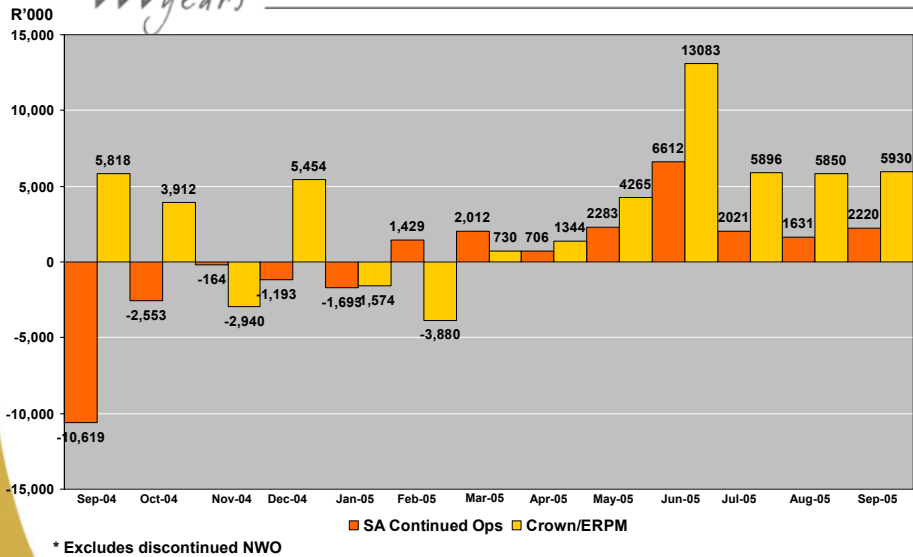
		Sep 2004	June 2005	Sep 2005
Group cash operating costs	US\$/oz	389	326	356
	R/kg	79, 892	67, 335	74, 585



MARGIN MANAGEMENT

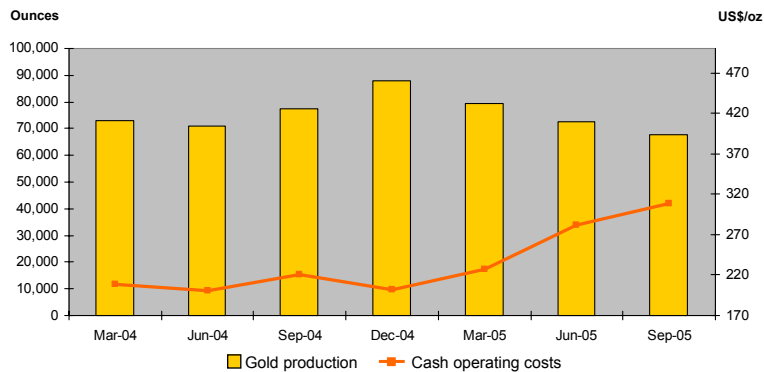


SA OPERATIONS: CASH OPERATING PROFIT/LOSS



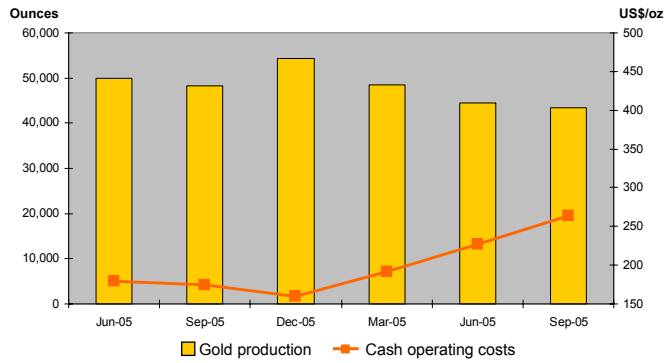
AUSTRALASIAN OPERATIONS

		Sep 2004	June 2005	Sep 2005
Attributable gold production	ounces	77,387	72,662	67,920



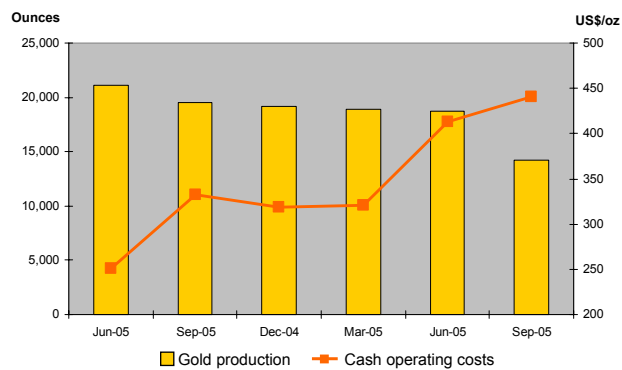
PORGERA JV

- ▶ West Wall rectification commences
- ▶ DRDGOLD capex share: US\$10m to September 2006



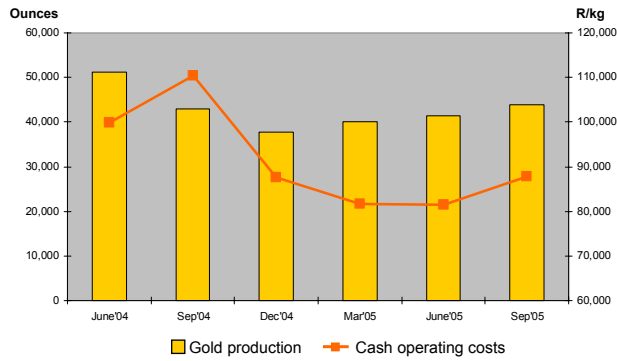
TOLUKUMA

- ▶ Bad weather affects flying windows
- ▶ Impact of higher fuel costs



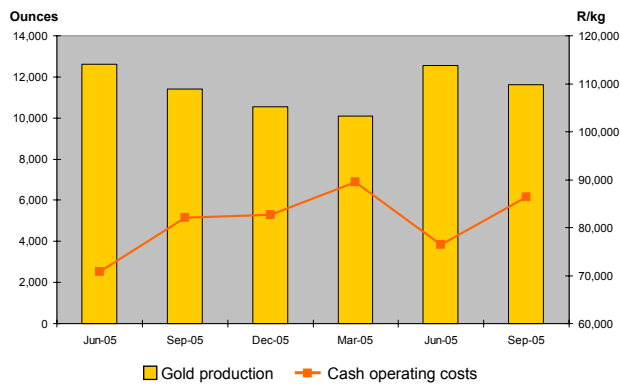
BLYVOOR

- ▶ Development up 72%
- ▶ Increasing surface production
- ▶ No 2 Sub-Shaft Project replan
- ▶ Wage settlement finalised



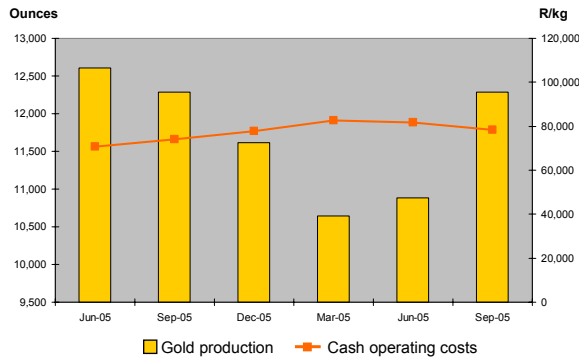
CROWN JV: ERPM

- ▶ Dyke now traversed
- ▶ Surface production improves
- ▶ Plugging project: phase 2 now 40% complete

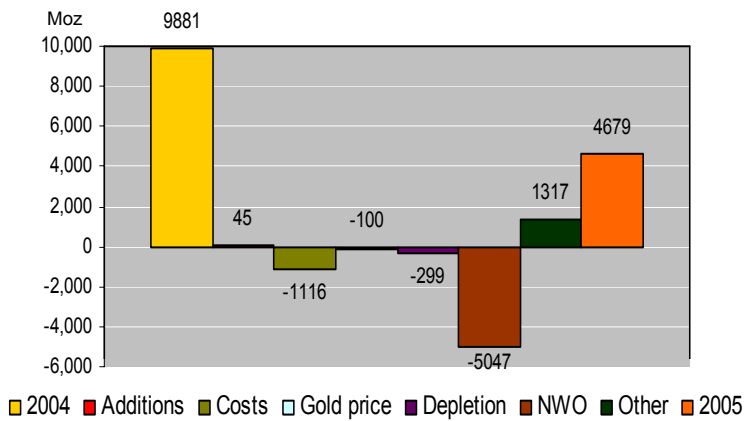


CROWN JV: CROWN

- ▶ Yield up 16% as CMR (2/A/1) reclamation site is commissioned
- ▶ Costs contained



SA ORE RESERVE RECONCILIATION 2004/05



*40 Crown and ERPM

KBH EMPOWERMENT TRANSACTION

- ▶ Extends existing BEE structure
 - covers all SA assets
- ▶ Platform for African growth
- ▶ Facilitated by IDC
 - debt restructuring in Crown JV
- ▶ Step 1: KBH acquires 15% in DRDGOLD SA
 - DRDGOLD SA includes ERPM, Crown, Blyvoor
- ▶ Step 2: KBH option to acquire 11% in DRDGOLD SA
 - R9.3 million
 - includes 6% Employee Trust Stake

KBH EMPOWERMENT TRANSACTION, cont'd

- ▶ Transaction vendor financed
 - conversion of existing R7.9 million loan to KBH
 - issue of R31.8 million new KhumoGold preference shares
- ▶ DRDGOLD attributable gold production increases by 30%
- ▶ DRDGOLD attributable gold reserves increase by 165 000 oz

CONCLUSION

- ▶ SA stabilising
- ▶ DRDGOLD SA looks to Africa
- ▶ Australasian costs receive attention
- ▶ Positioning the business for the gold market
 - preserving ounces in the ground
 - leveraging to the gold price

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