




**DRDGOLD**   
LIMITED

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**JSE Mining Showcase**  
*Niël Pretorius, Managing Director*

30 July 2008

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**Disclaimer**

*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 2007, which we filed with the United States Securities and Exchange Commission on 14 December 2007 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.*

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## Profile

- Gold producer; uranium, sulphuric acid upside
- South Africa focus
- Mid-tier
  - 250 221 attributable oz\*
  - SA's fourth-largest
- Diversified asset mix: underground, surface
- Organic growth
- Healthy resources (54.4m oz), reserves (6.2m oz)
- Unhedged
- Strong balance sheet
- Black Economic Empowerment (BEE) ownership compliant

\* nine months to 31 March 2008

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## Share information






- JSE- and Nasdaq-listed (JSE: DRD; Nasdaq: DROO)
- 376 571 588 shares in issue
- 85.8% free float
- Share price (52-week range):
  - high – US\$1.352
  - low – US\$0.473
- Average daily volume (three months):
  - 1.948 million (Nasdaq)
  - 1.178 million (JSE)

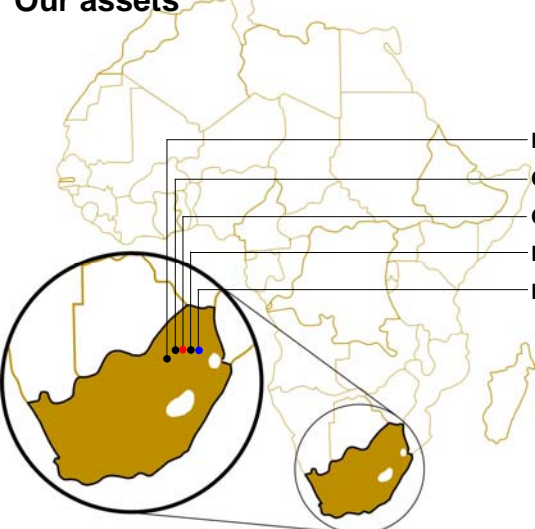
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## Our assets



- Blyvoor
- Crown
- Corporate HQ
- ERPM
- Ergo

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## New management's plan



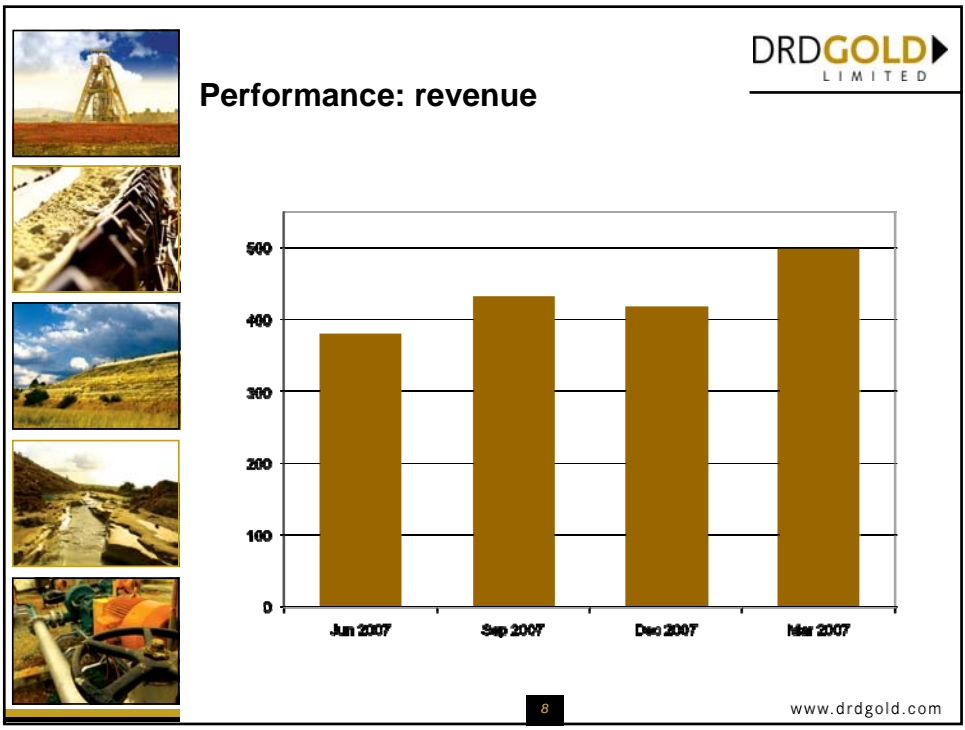
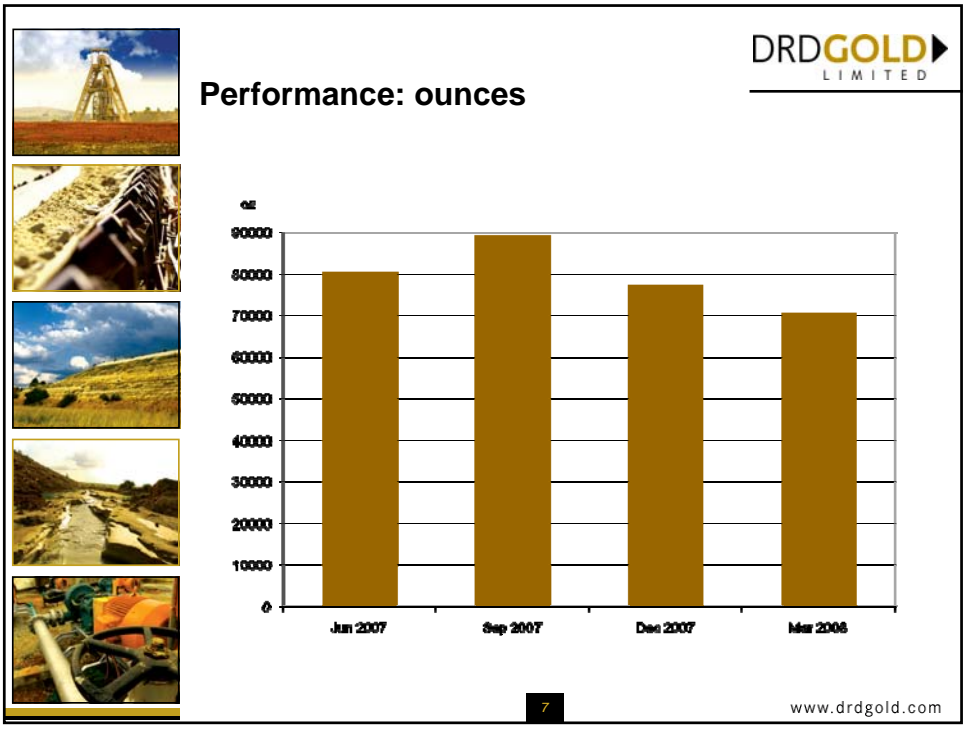


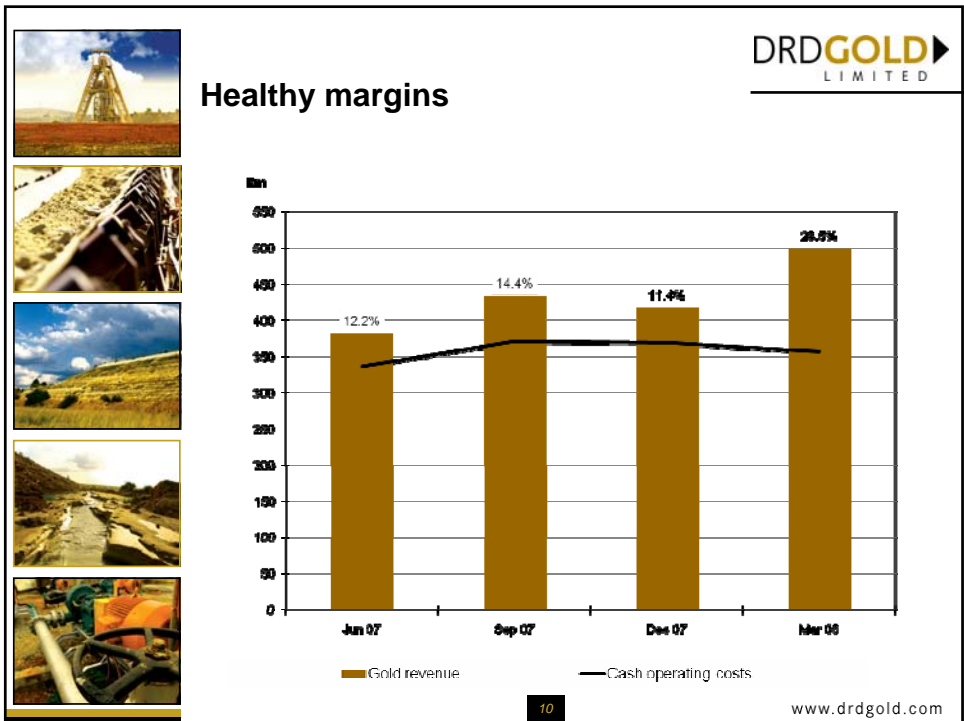
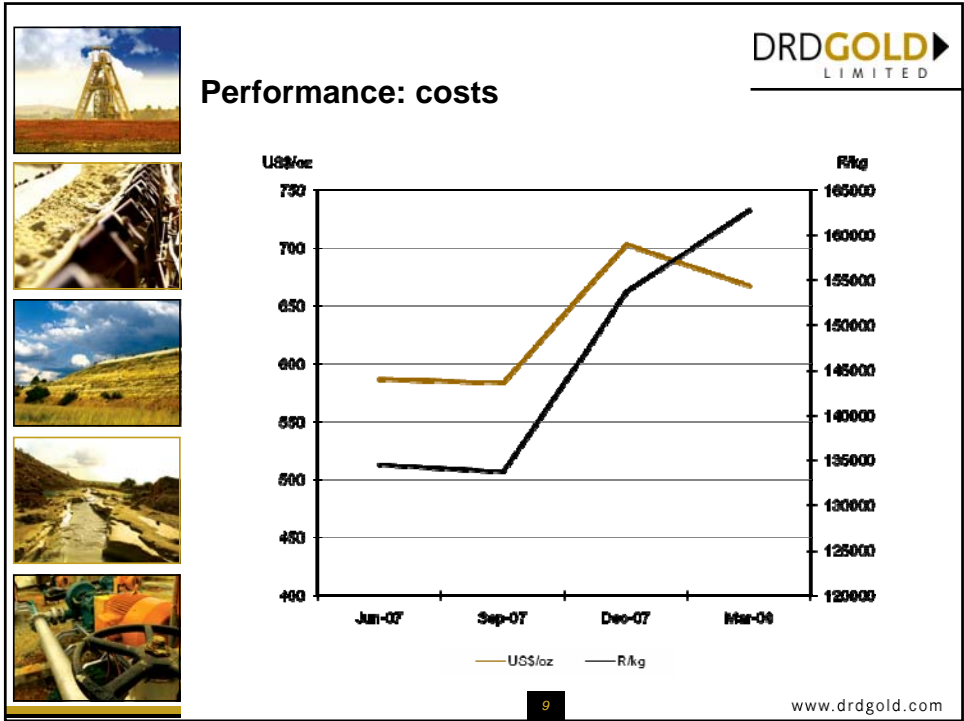


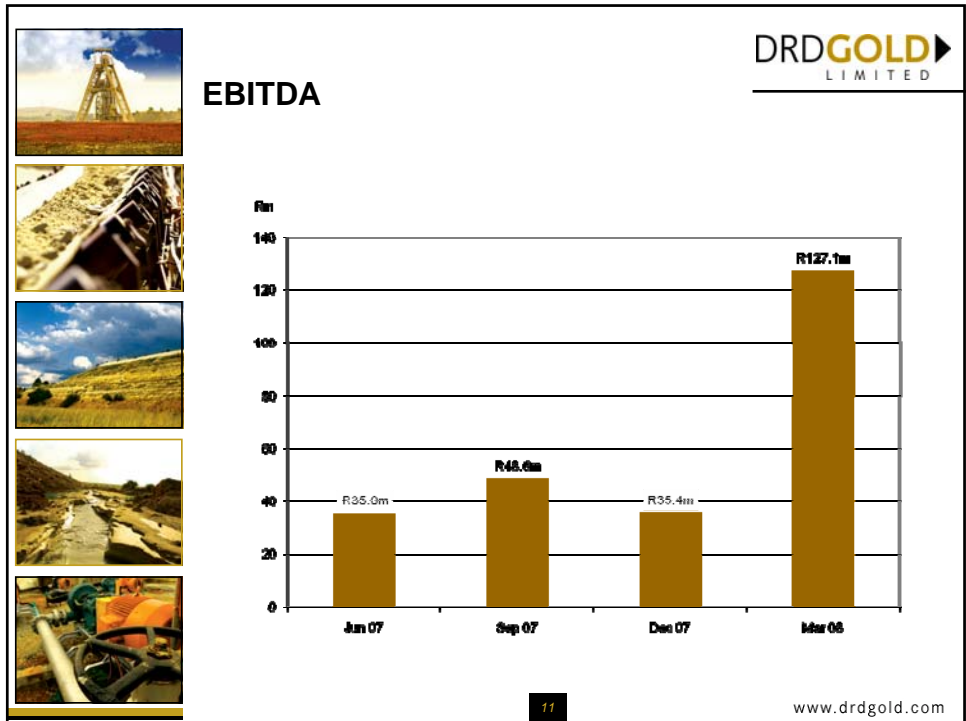

- Get out of Australasia ✓
  - Porgera sold for \$255 million
  - the last chapter: 78.72 % Emperor stake sold
- Stabilize South African operations – ‘fewer, more profitable ounces’ ✓
  - 9% drop in production to 70 378oz\*
  - 199% increase in cash operating profit to R142.2m\*
  - 3% drop in cash operating cost to R356.4m\*
- Establish platform for organic SA growth ✓
  - SA reserve, resource increases
  - replace Australasia

\* quarter ended 31 March 2008

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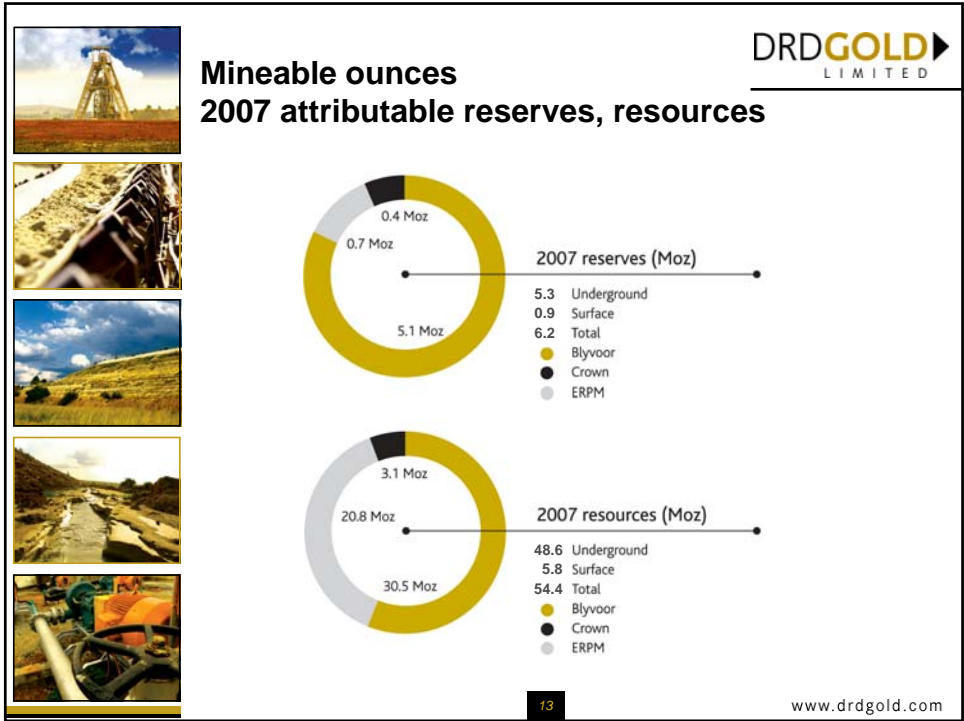




### Strong balance sheet (March quarter '08 v March quarter '07)


	March 2008 Rm	March 2007 Rm
Non-current assets	813.4	837.7
Cash and cash equivalents	790.4	108.3
Other current assets	260.2	1 062.1
<b>Total assets</b>	<b>1 864.0</b>	<b>2 008.1</b>
Equity	1 248.6	239.8
Long-term liabilities	368.2	529.4
Current liabilities	247.2	1 238.9
<b>Total equity &amp; liabilities</b>	<b>1 864.0</b>	<b>2 008.1</b>
<b>Current ratio</b>	<b>4.2</b>	

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### Sensible capex

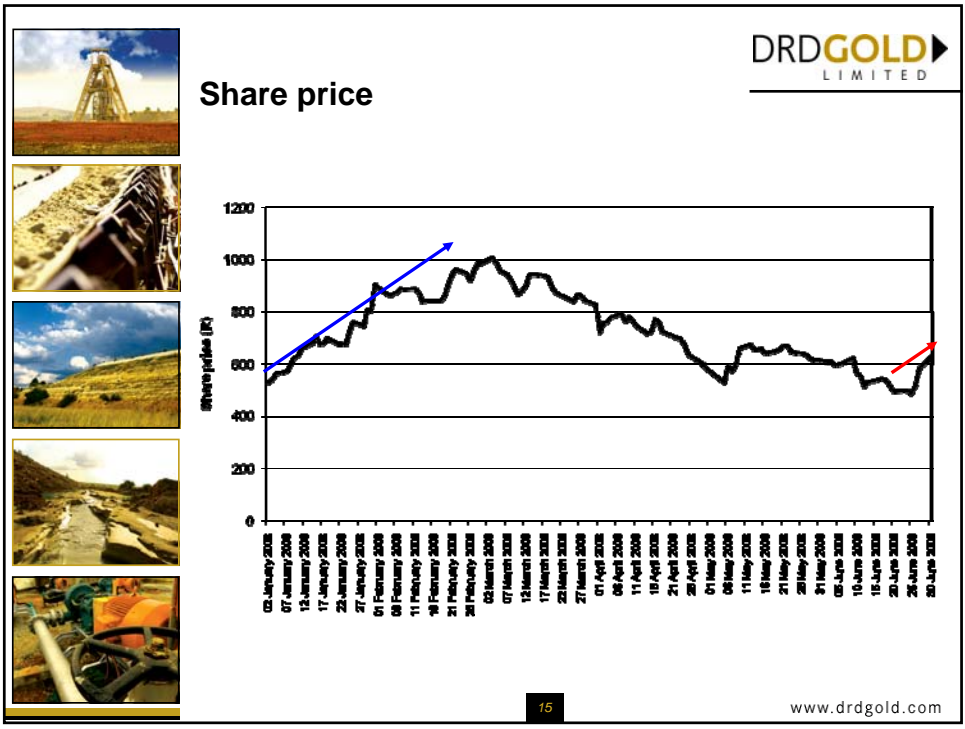


Short-term projects	Resource	Attributable resource	Estimated capex
	oz	oz	Rm
<b>Blyvoor:</b>			
Way Ahead Project	178 000	132 000	36.7
15/29 Incline Project	108 000	80 000	3.7
<b>Crown: Top Star</b>	126 000	93 000	36.9
<b>Ergo: Phase 1</b>	1 670 000	618 000	242.9*

• All projects exceed benchmark weighted average cost of capital (WACC)  
\*DRDGOLD SA's 50% share of capex

Medium-term projects	Resource	Status
ERPM Ext 1	Underground (9.97 Moz)	Pre-feasibility completed
ERPM Ext 2	Underground (8.32 Moz)	Feasibility to be completed end 2010
Ergo Phase 2 (uranium and sulphuric acid)	Surface	Feasibility to be completed end 2008

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### Investment case

- Highly geared, liquid gold stock, supported by:
  - strong balance sheet
  - diversified asset mix

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**JSE Mining Showcase**  
*John Sayers, CEO*

30 July 2008

**South Africa**

- Ficksburg
- State
- Johannesburg
- DRD GOLD Limited and DRD GOLD SA Corporate Office
- Copen
- Blyvooruitzicht