

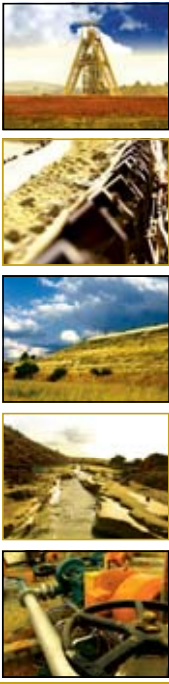


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Investor Roadshow Presentation

John Sayers, CEO
Niël Pretorius, MD
Craig Barnes, CFO

July 2008




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 (SA) focus
- Diversified mix of assets:
 - underground mining
 - surface re-treatment
- Organic growth
- Mid-tier
 - 250 221 attributable oz*
 - fourth largest gold producer in SA
- Healthy resources (54.4m oz), reserves (6.2m oz)

* nine months to 31 March 2008

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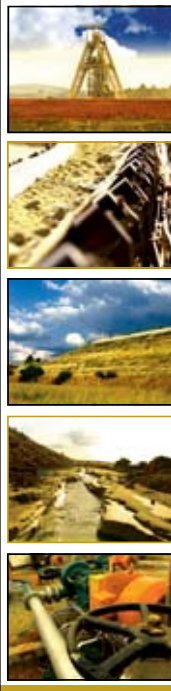
Profile, cont'd

- Unhedged
- Strong balance sheet
 - no interest-bearing liabilities
 - ability to fund short- to medium-term growth
- Stable board, dynamic management
- Black Economic Empowerment (BEE) compliant

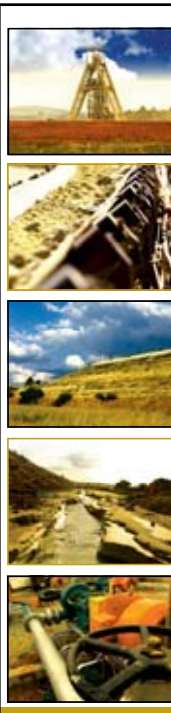
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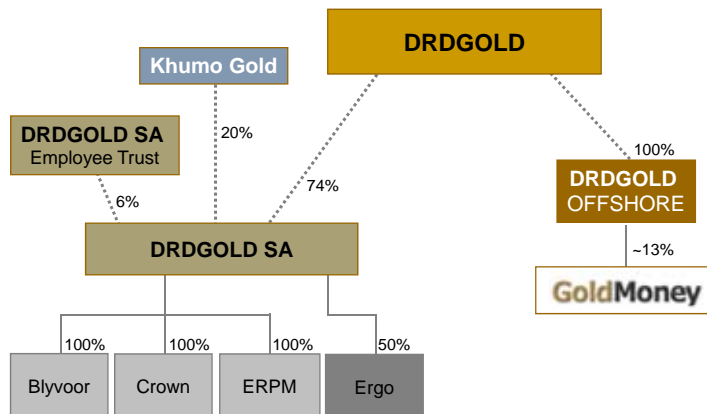


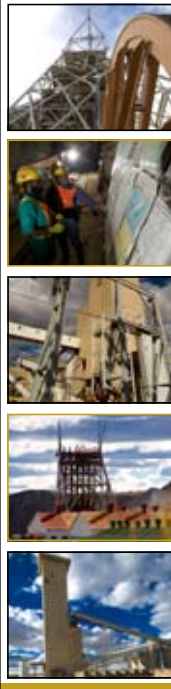
Share information

- 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)



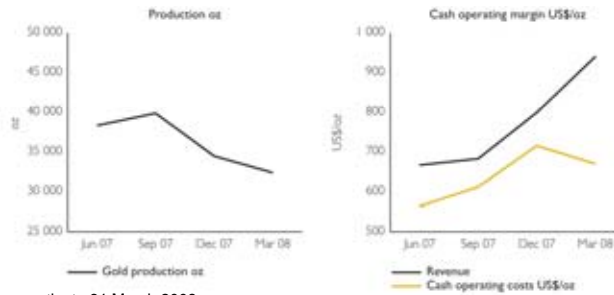
Structure





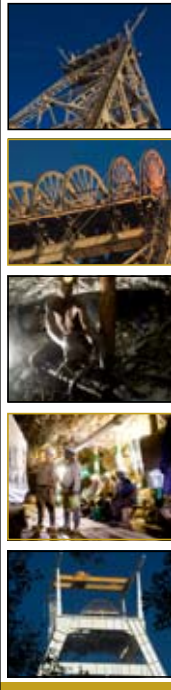
Our assets: Blyvoor

- Underground mining, surface re-treatment
- Production: 106 611oz*
- Cash operating cost: US\$663/oz*
- Cash operating profit: R103.3m*
- Reserve: 5.1m oz; resource: 30.5m oz **



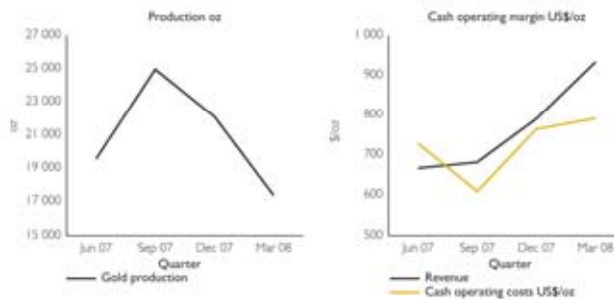
* nine months to 31 March 2008
** as at 30 June 2007

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Our assets: ERPM

- Underground mining, surface re-treatment
- Production: 64 402oz*
- Cash operating cost: US\$711/oz*
- Cash operating profit: R34.5m*
- Reserve: 0.7m oz; resource: 20.8m oz**



* nine months to 31 March 2008
** as at 30 June 2007

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Our assets: Crown







- Surface re-treatment
- Production: 65 781oz*
- Cash operating cost: US\$560/oz*
- Cash operating profit: R114.3m*
- Reserve: 0.4m oz; resource: 3.1m oz**

Production oz



Quarter	Production (oz)
Jun 07	22,500
Sep 07	24,500
Dec 07	20,500
Mar 08	20,500

— Gold production

Cash operating margin US\$/oz




Quarter	Revenue (US\$/oz)	Cash operating costs (US\$/oz)
Jun 07	650	500
Sep 07	680	520
Dec 07	800	620
Mar 08	950	600






— Revenue
— Cash operating costs US\$/oz

* nine months to 31 March 2008
** as at 30 June 2007

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Our assets: Ergo JV

- **The 'big picture'**
 - retreat up to 1.7 billion tonnes of surface tailings
 - recover up to 15 million ounces of gold
 - 25-year life
 - uranium, sulphuric acid potential
- **Phase 1 targets**
 - refurbishment of Brakpan plant's first CIL circuit
 - 15 million tonnes a year
 - 75 000 ounces of gold a year
 - first production, fourth quarter 2008

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Our assets: Ergo JV, cont'd













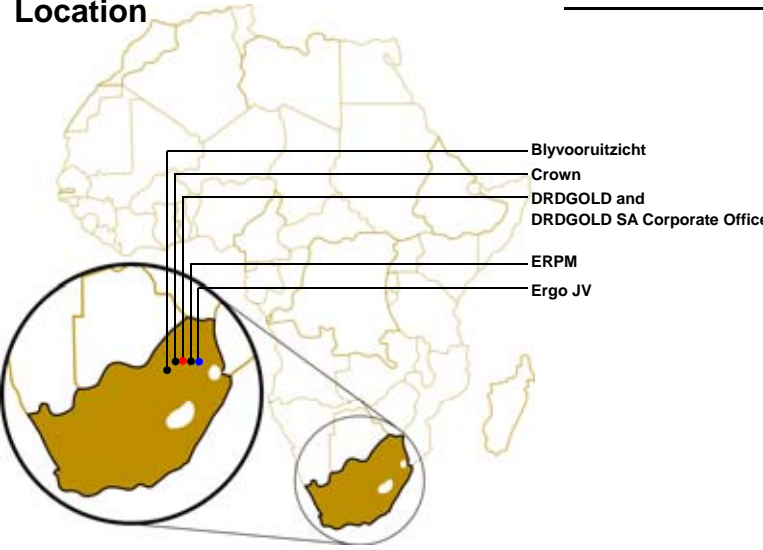
- **Phase 1 operating targets**
 - treatment rate: 1.25 million tonnes a month
 - head grade: 0.320 grams per tonne
 - extraction efficiency: 49.8%
 - capex: R548 million
 - opex: R21.21 per tonne
- **Plans for Phase 2**
 - refurbishment of second CIL plant
 - 30 million tonnes a year
 - 132 000 ounces of gold a year

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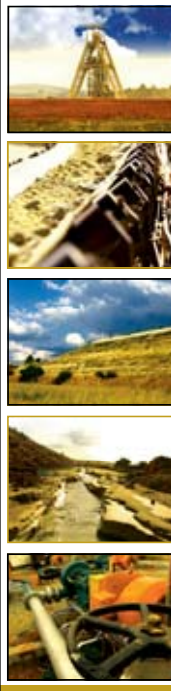


Location



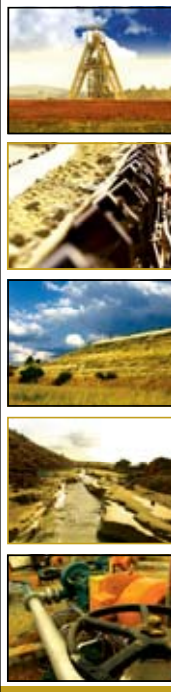
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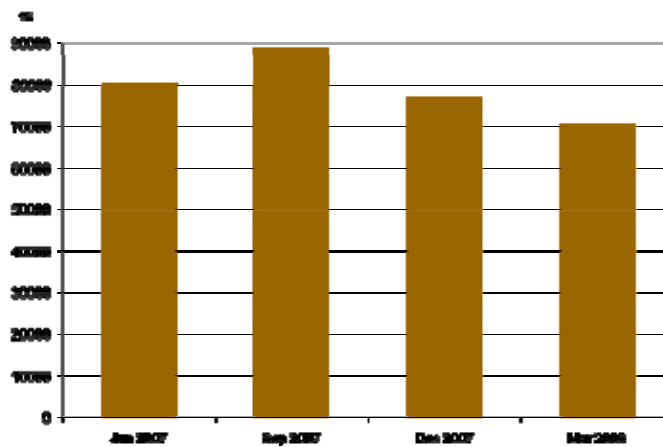
New management's plan

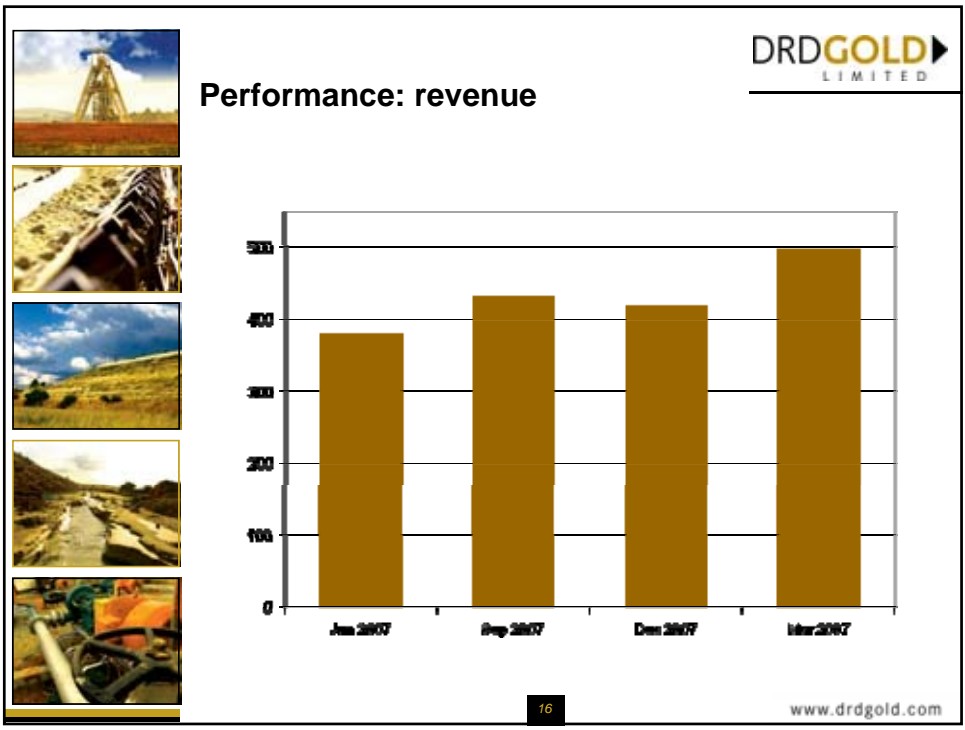
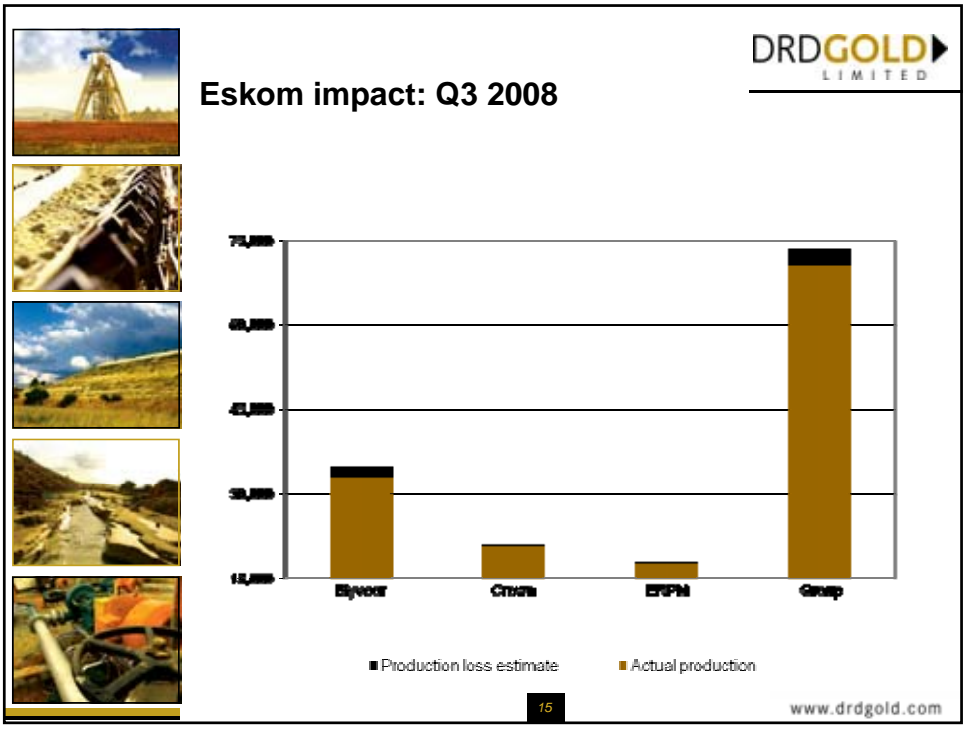
- Get out of Australasia
 - Vatukoula (Fiji) sold ✓
 - Porgera (PNG) sold
 - the last chapter : 78.72 % Emperor stake sold (including Tolukuma - PNG)
- Stabilize South African operations – ‘fewer, more profitable ounces’ ✓
 - 9% drop in production to 70 378oz*
 - 199% increase in cash operating profit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

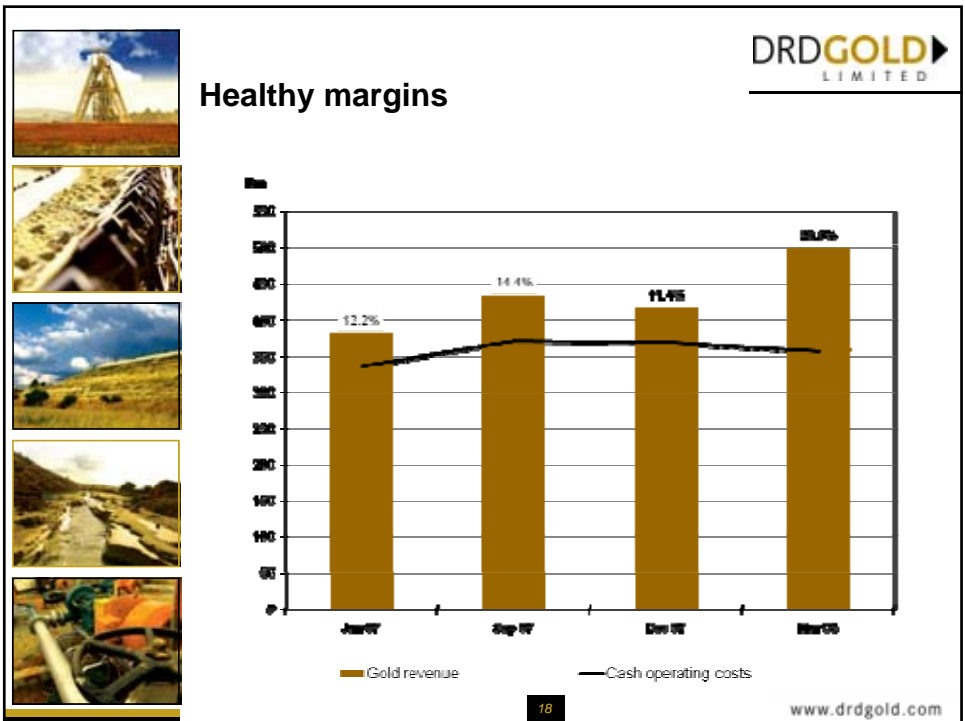
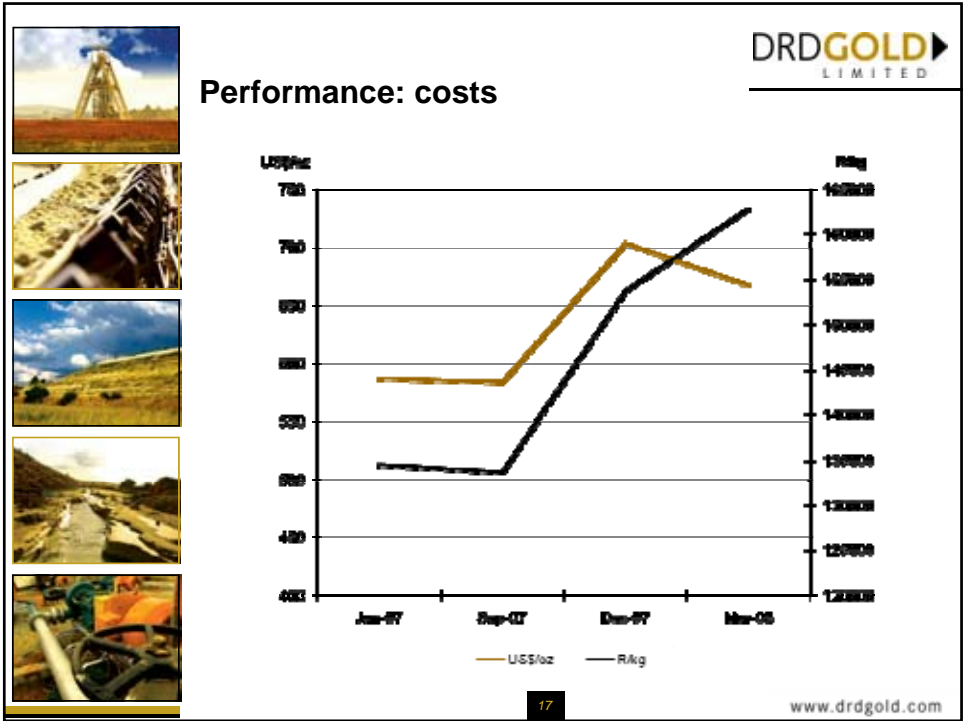
* quarter ended 31 March 2008

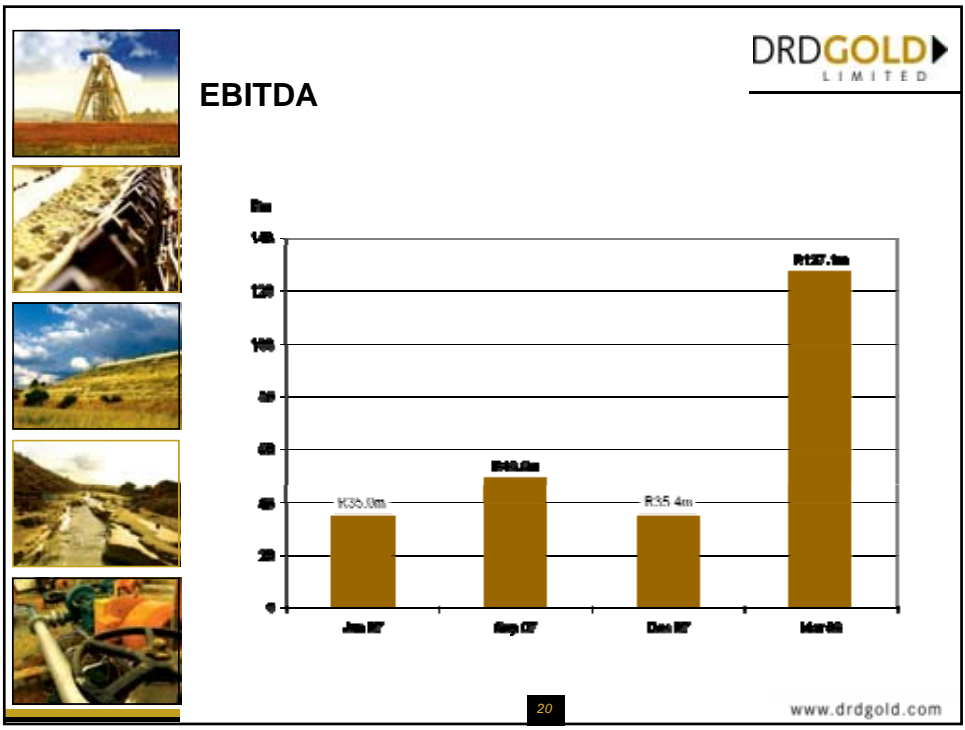
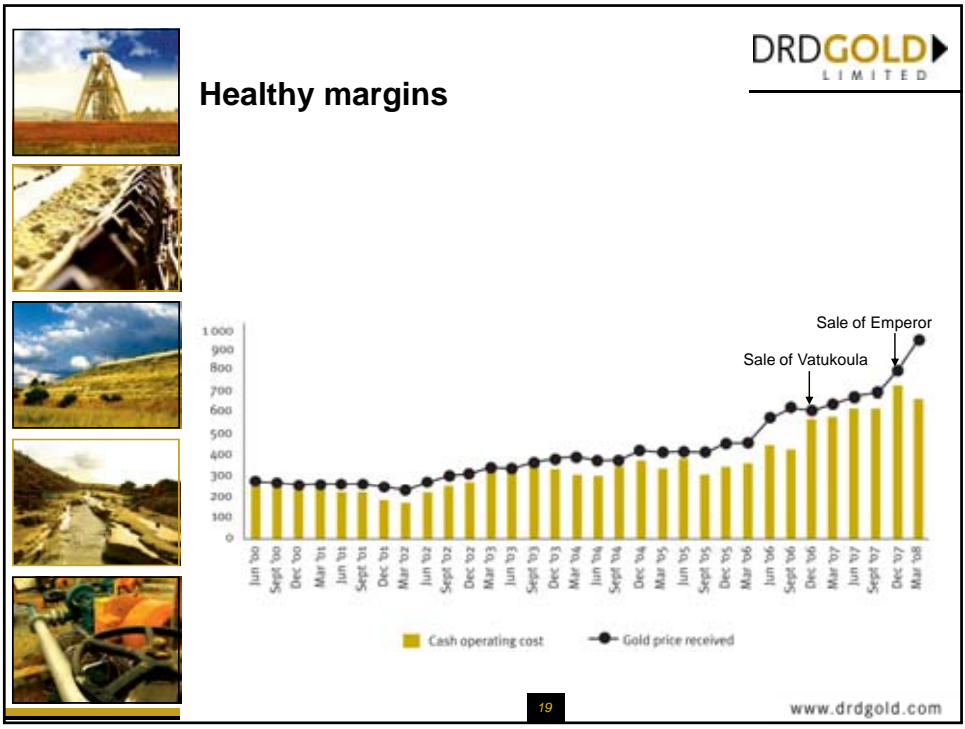



Performance: ounces







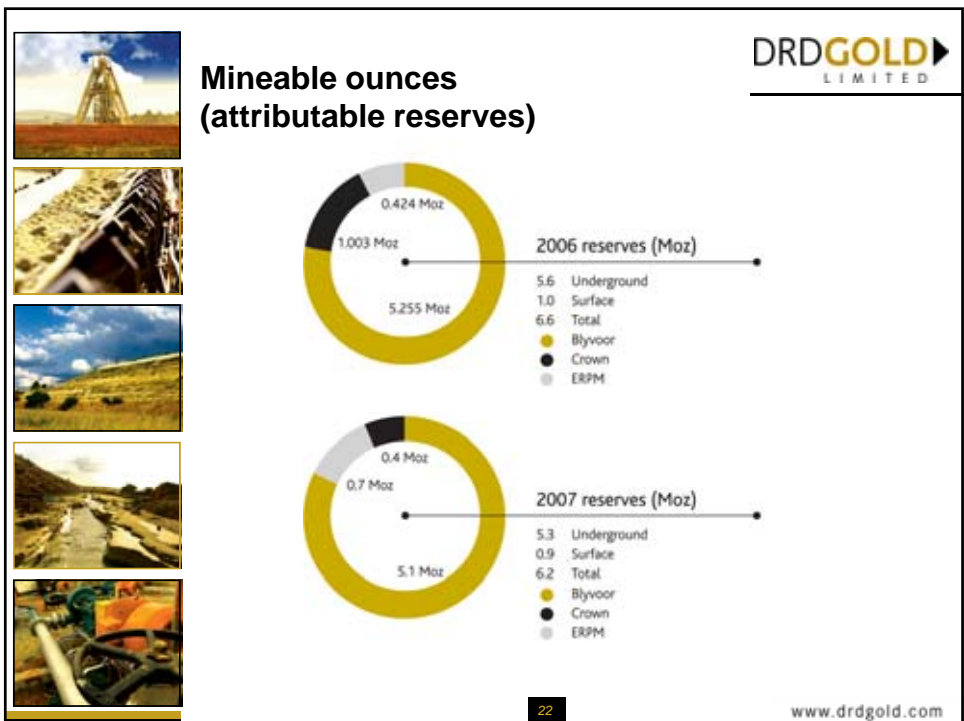


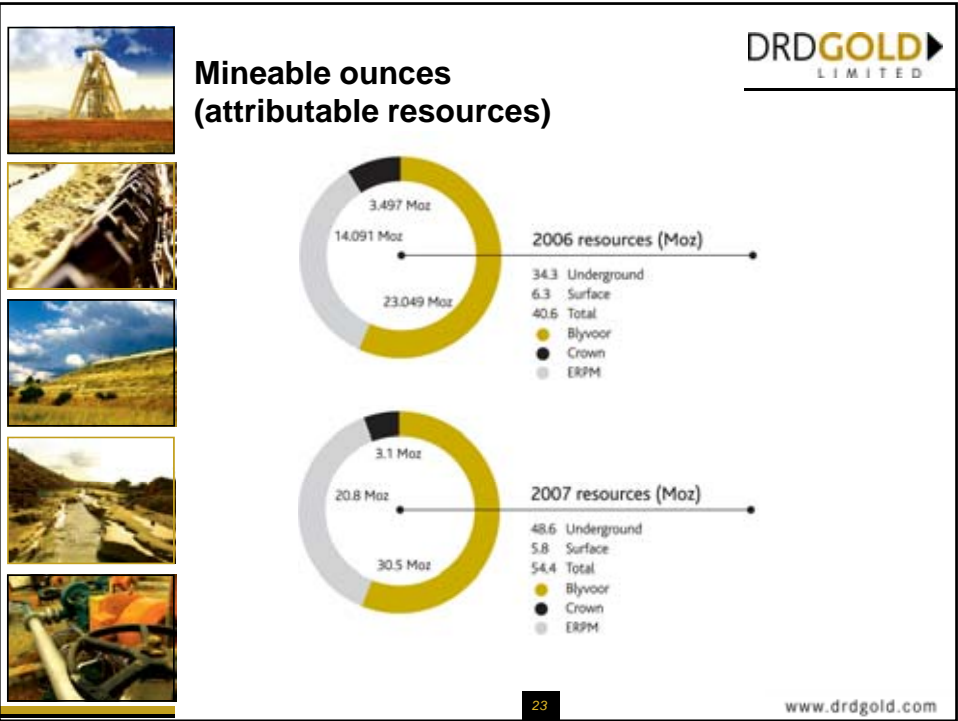


Strong balance sheet (March quarter '08 v March quarter '07)

	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
Total assets	1 864.0	2 008.1
Equity	1 248.6	239.8
Long-term liabilities	368.2	529.4
Current liabilities	247.2	1 238.9
Total equity & liabilities	1 864.0	2 008.1
Current ratio	4.2	

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Sensible capex (short-term)

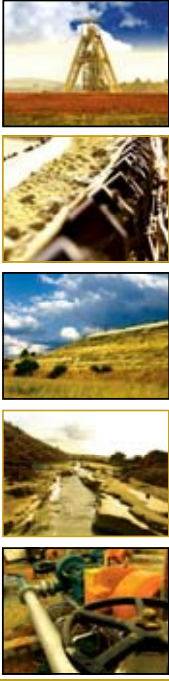
Project	Resource	Attributable resource	Estimated capex
	oz	oz	Rm
Blyvoor:			
Way Ahead Project	178 000	132 000	36.7
15/29 Incline Project	108 000	80 000	3.7
Crown: Top Star	126 000	93 000	36.9
Ergo: Phase 1	1 670 000	618 000	242.9*


- All projects exceed benchmark weighted average cost of capital (WACC)

*DRDGOLD SA's 50% share of capex

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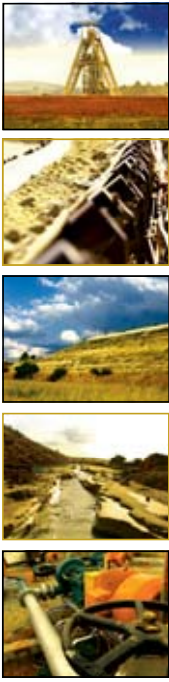





Sensible capex (medium-term)

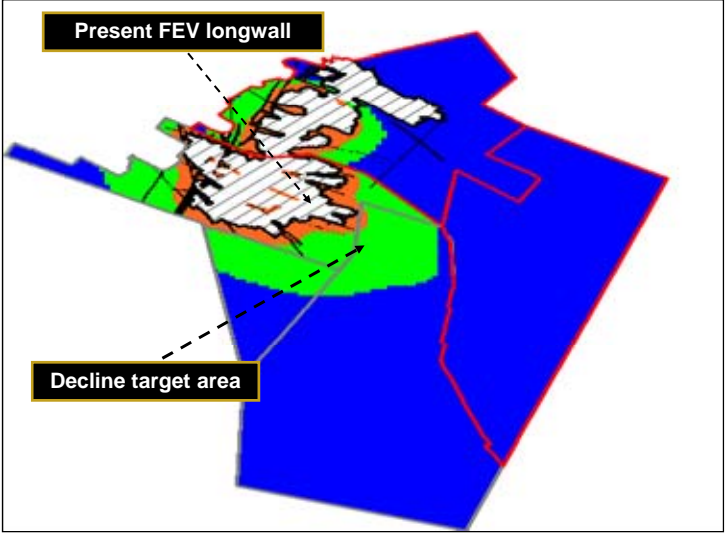
Project	Resource	Status
ERPM Ext 1	Underground (9.97 Moz)	Pre-feasibility completed
ERPM Ext 2	Underground (8.32 Moz)	Feasibility to be completed end 2010
Ergo Phase 2 (uranium and sulphuric acid)	Surface	Feasibility to be completed end 2008

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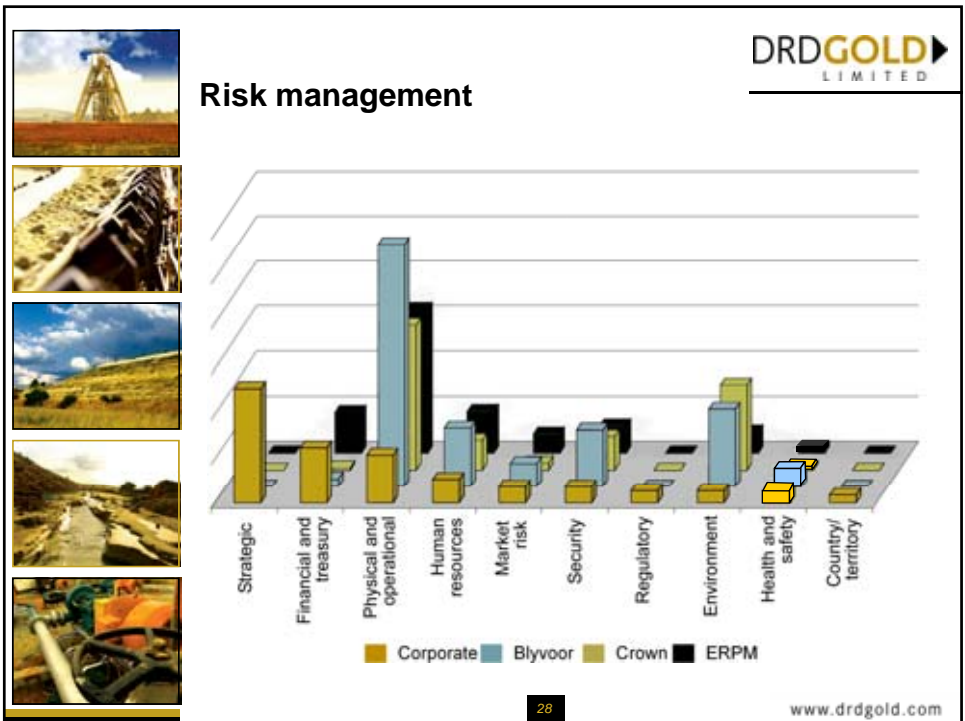
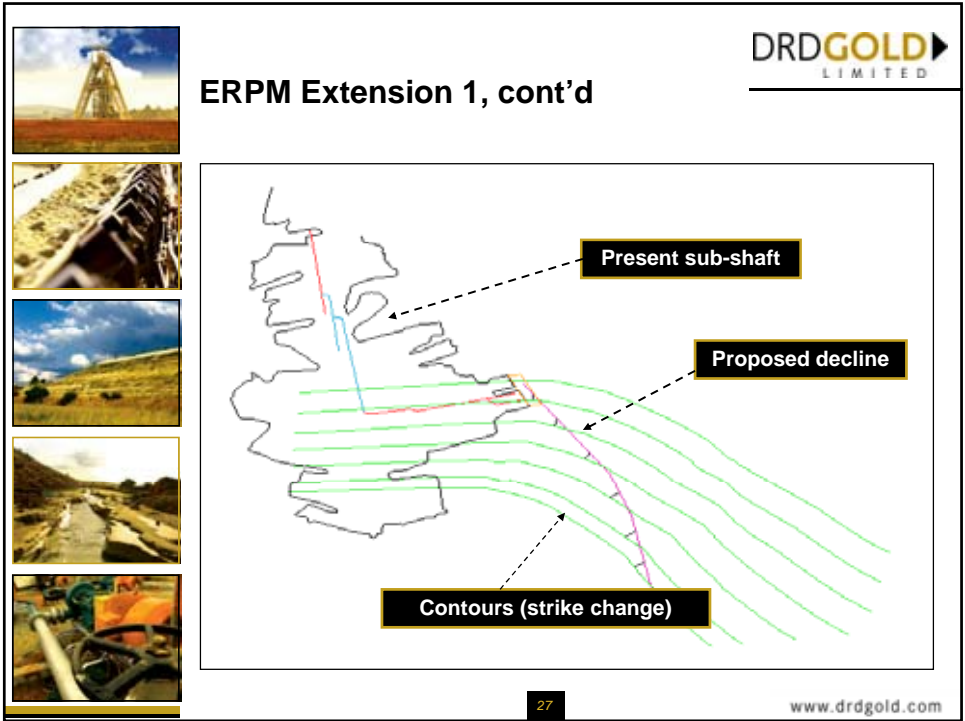




ERPM Extension 1



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instability stability sustainability growth

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Investment case

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

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