

DRDGOLD LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1895/000926/06)
JSE share code: DRD
ISIN: ZAE000058723
NYSE trading symbol: DRD
(“**DRDGOLD**”)

TRP RULING ON THE WAIVER OF THE MANDATORY OFFER

Unless otherwise indicated, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the circular to DRDGOLD shareholders, dated Monday, 26 February 2018 (“**Circular**”).

1. Introduction

Shareholders are referred to the announcement published on SENS on Wednesday, 28 March 2018, wherein Shareholders were advised of the results of the General Meeting in relation to the Transaction.

Shareholders were advised that the Ordinary Resolution approving the Waiver of Mandatory Offer was approved by the requisite majority and that an application would be made to the TRP to obtain a ruling with regard to the Waiver.

2. TRP Ruling on the Waiver

Shareholders are advised that following the submission of an application for an exemption from the obligation of Sibanye-Stillwater to make a mandatory offer to the holders of the remaining DRDGOLD shareholders in terms of the TRP’s Guideline 2/2011 (“**TRP Waiver Ruling**”), the TRP has granted the TRP Waiver Ruling.

The reasons for the granting of the TRP Waiver Ruling are available from the TRP on request by any DRDGOLD shareholder. Shareholders are further advised that they may request the Takeover Special Committee to review the TRP Waiver Ruling within five business days of this announcement. Representations should be made in writing and delivered to:

- **by hand:** The Executive Director, Takeover Regulation Panel, 1st Floor, Block 2, Freestone Park, 135 Patricia Road, Atholl, 2196.
- **by post:** The Executive Director, Takeover Regulation Panel, 1st Floor, Block 2, Freestone Park, 135 Patricia Road, Atholl, 2196.
- **by fax:** The Executive Director, Takeover Regulation Panel, +27 11 784 0062.
- **by email:** The Executive Director, Takeover Regulation Panel, at admin@trpanel.co.za.

In order to be considered, the representations should reach the TRP by no later than the close of business on Friday, 13 April 2018. The TRP waiver proceedings will be regarded as complete (i) after the expiry of the aforesaid five business day period if no Shareholder/s requests the Takeover Special Committee to review the TRP Waiver Ruling or (ii) on the date that the Takeover Special Committee confirms the TRP Waiver Ruling if Shareholder/s requests the Takeover Special Committee to review the TRP Waiver Ruling.

3. Update regarding the Transaction

The implementation of the Acquisition and the Specific Issue remains subject to the fulfilment or waiver of the remaining Acquisition Conditions and Specific Issue Conditions, respectively. The Acquisition Conditions are anticipated to be fulfilled or waived during the second quarter of 2018.

A further announcement will be published in due course wherein Shareholders will be provided with an update on the Transaction.

Johannesburg

6 April 2018

Sponsor

One Capital