Niël Pretorius
Chief Executive Officer

Riaan Davel
Chief Financial Officer

DRDGOLD LIMITED

RESULTS

for the six months ended
31 December 2023

Virtual Results Briefing
14 February 2024

REWIND

DISCLAIMER

DRDGOLD LIMITED

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 sustained strengthening of the Rand against the Dollar, regulatory developments adverse to DRDGOLD or difficulties in maintaining necessary licenses 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 2023, which we filed with the United States Securities and Exchange Commission on 30 October 2023 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. Any forward-looking statements included in this presentation have not been reviewed and reported on by DRDGOLD's auditors.

GROUP KEY FEATURES

as at 31 December 2023

17th consecutive financial year of dividend payment of

20 cents per share declared as a cash dividend

(20 cents per share for HY1 FY2023)

Pay as you earn (PAYE):

R127.8m

All-in sustaining costs margin

of 19.4%

22% increase

in the average **Rand gold price** received to R1 173 245/kg

Women in Mining

remained unchanged at 24% of total staff

Socio-economic development spend of

R27.2m

6% decrease

Dust exceedances decreased to 0.6%

of total number of measurements

DRDGOLD LIMITED

Revenue

R2 974.2 m

12% increase

Operating profit

R909.3m

15% increase

Production

2 547kg

7% decrease

Headline earnings

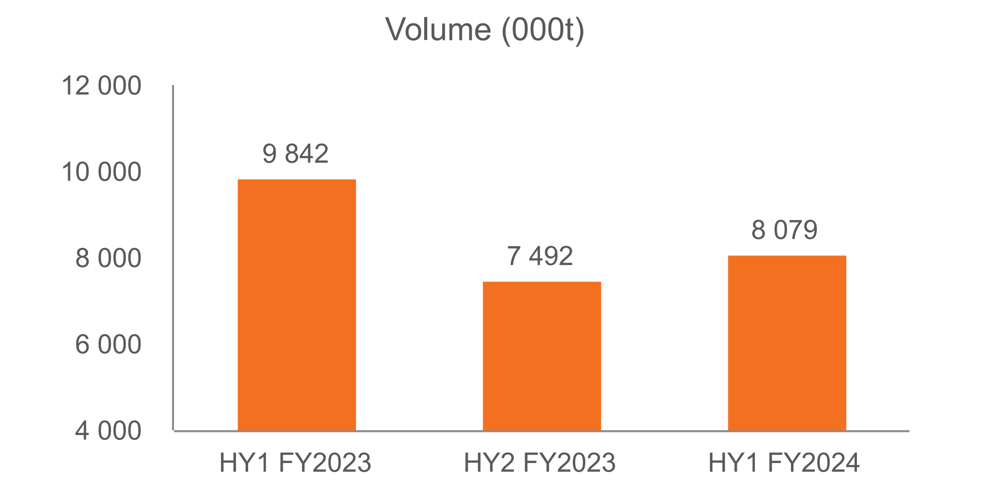
R589.3m

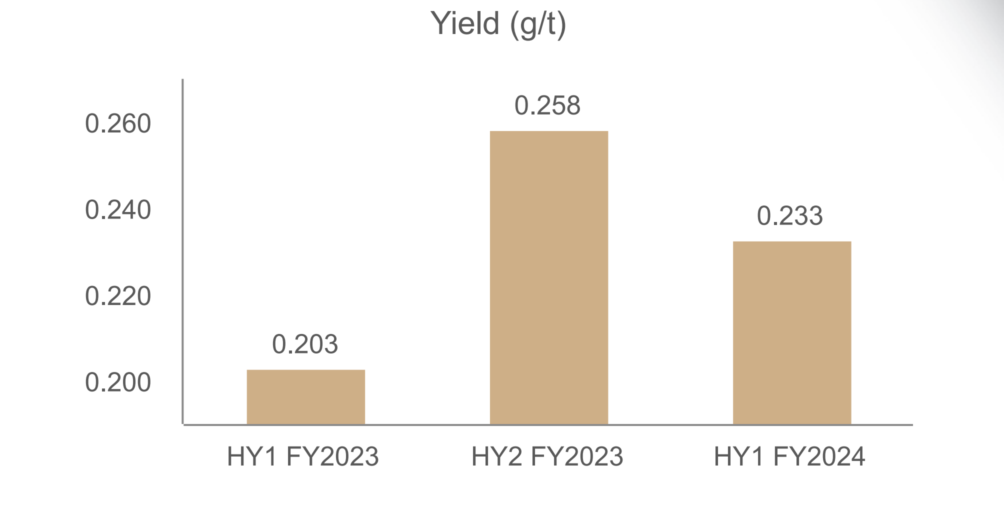
10% increase

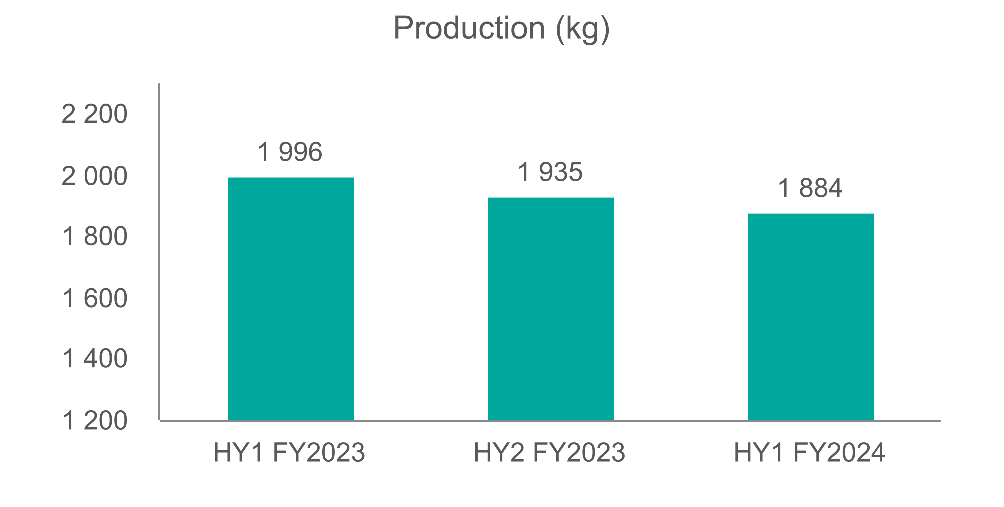
DRDGOLD LIMITED

OPERATING TRENDS

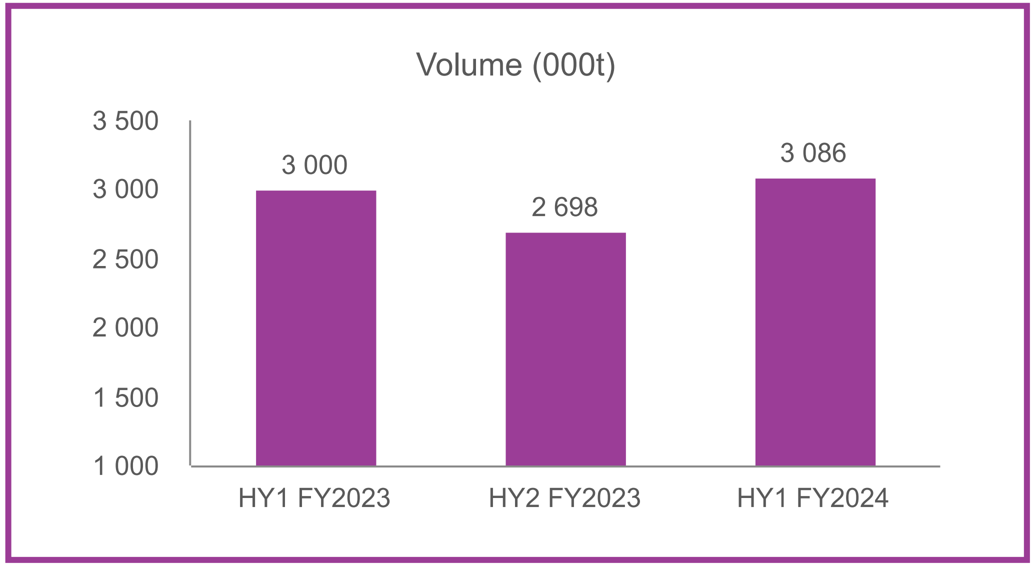
ERGO OPERATING TRENDS

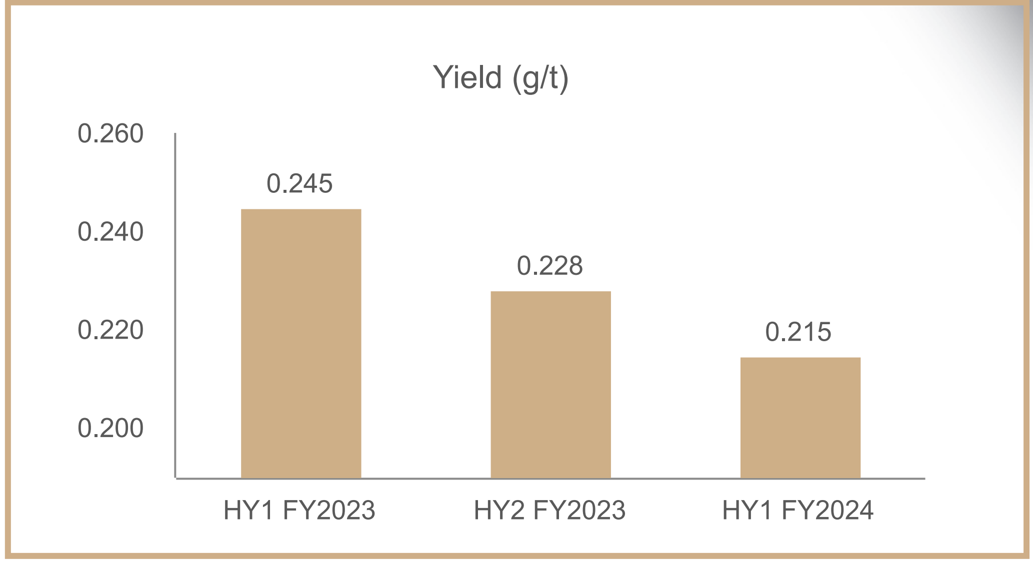


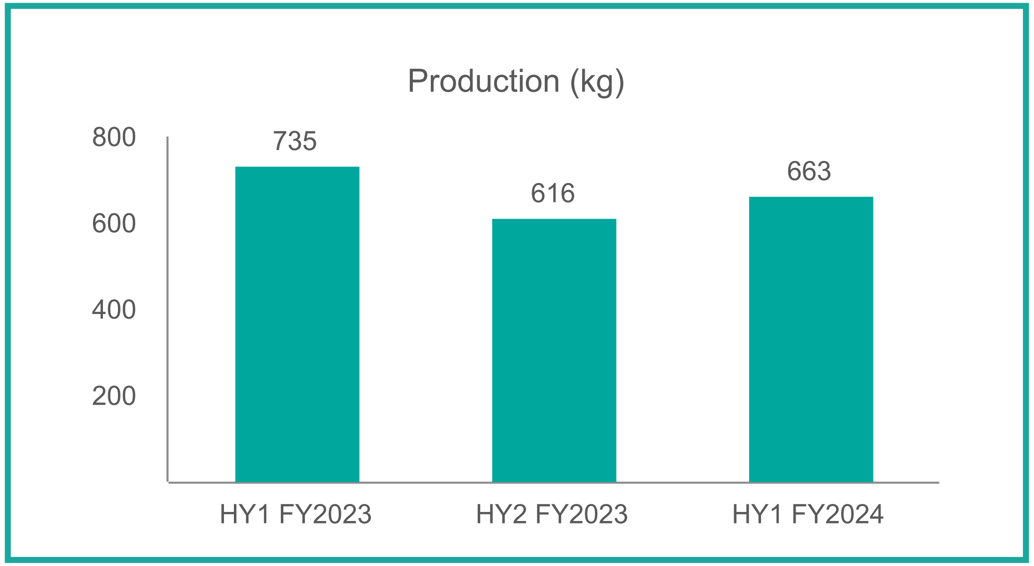




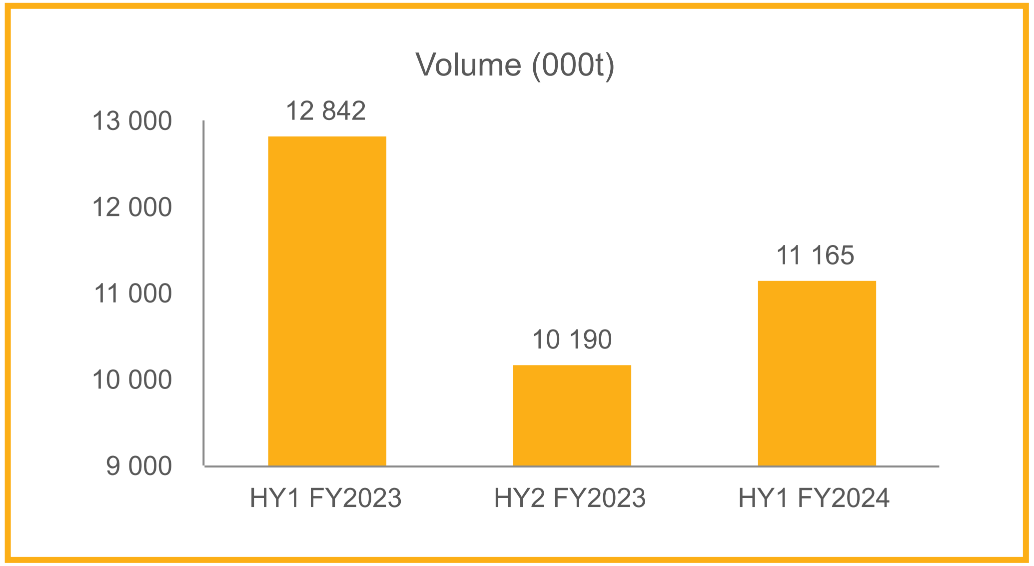
FWGR OPERATING TRENDS

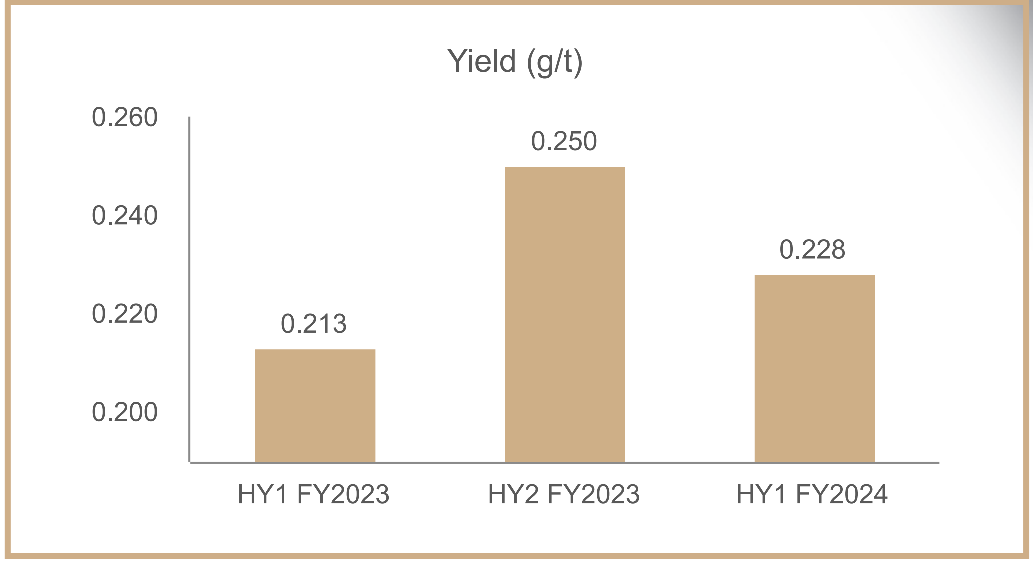


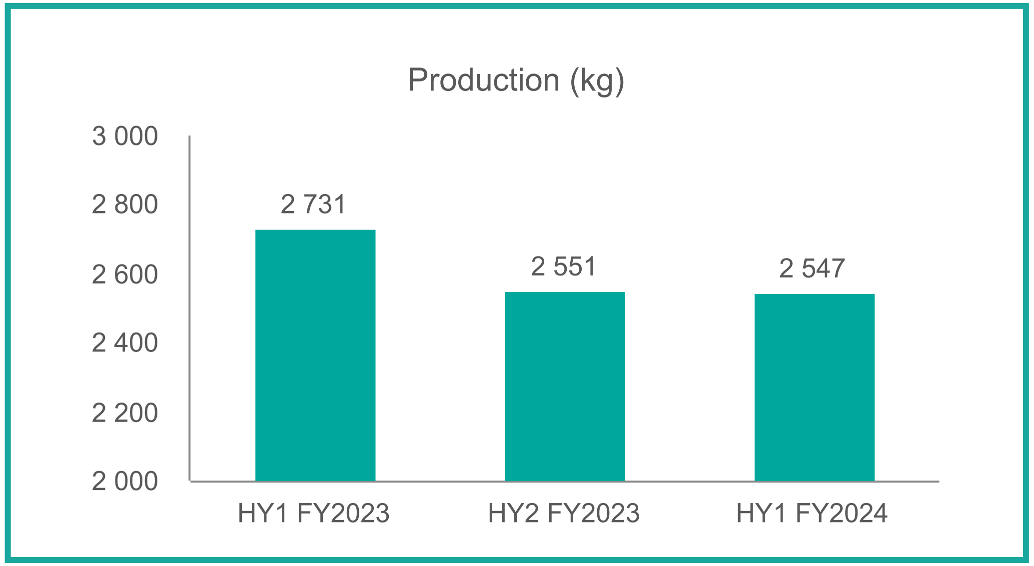


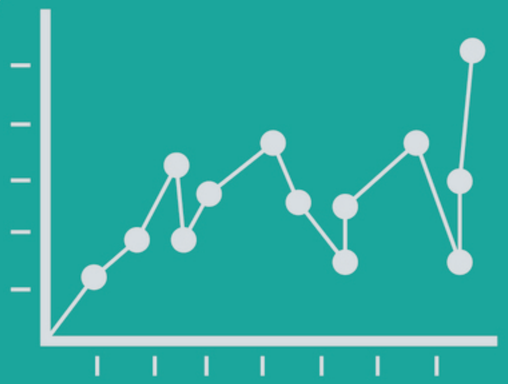


GROUP OPERATING TRENDS





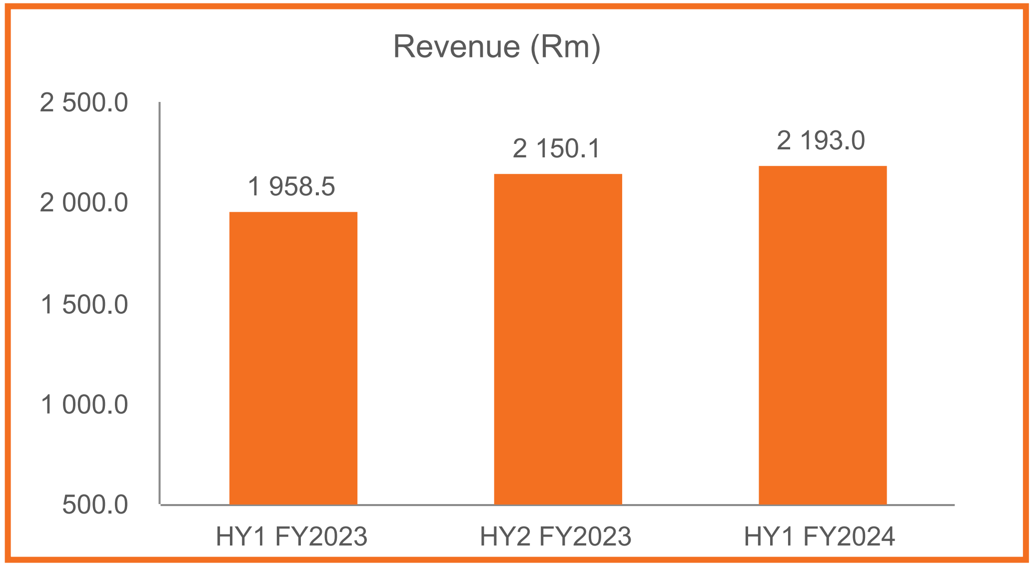


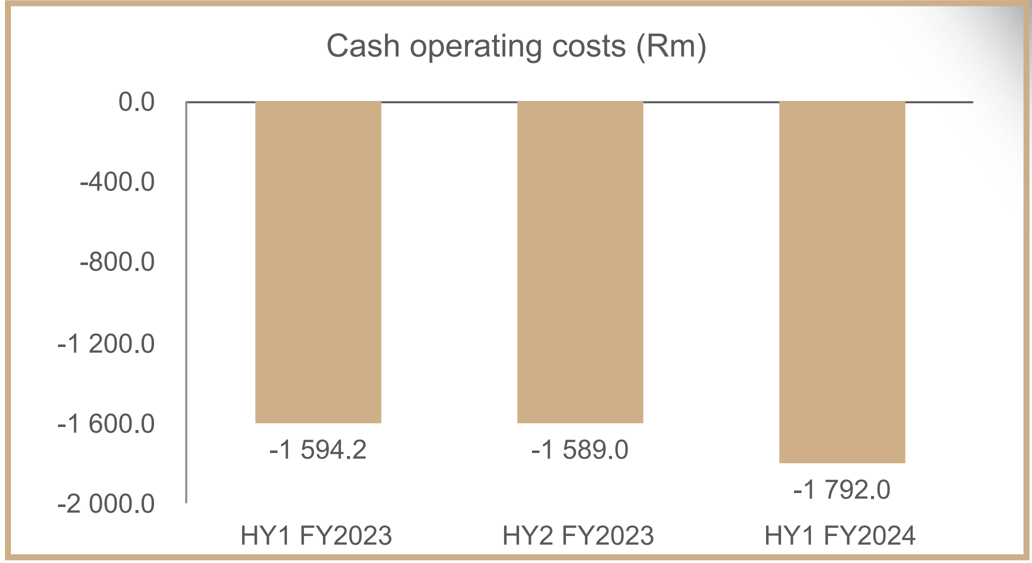


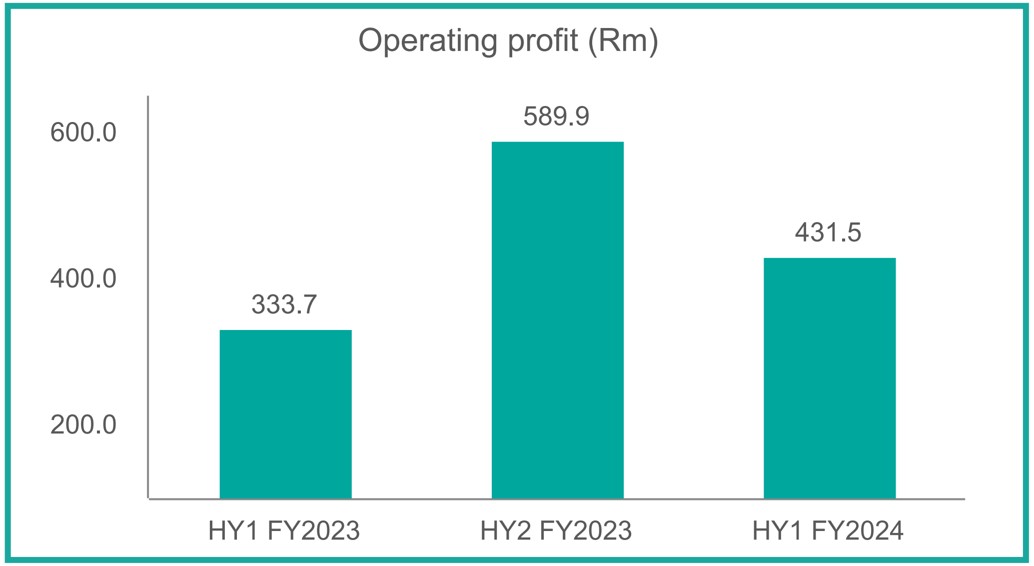
DRDGOLD LIMITED

FINANCIAL REVIEW

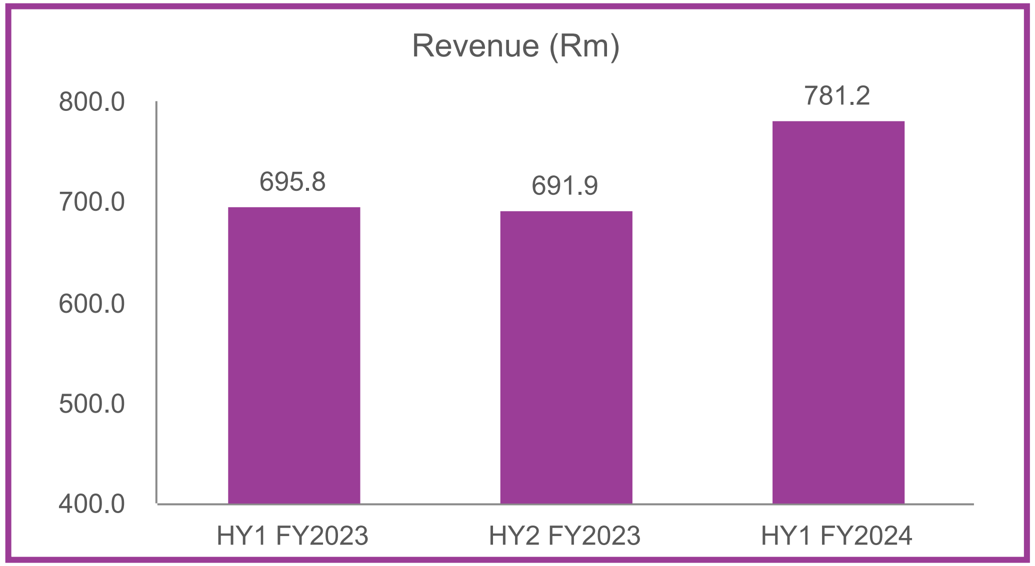
ERGO FINANCIAL RESULTS

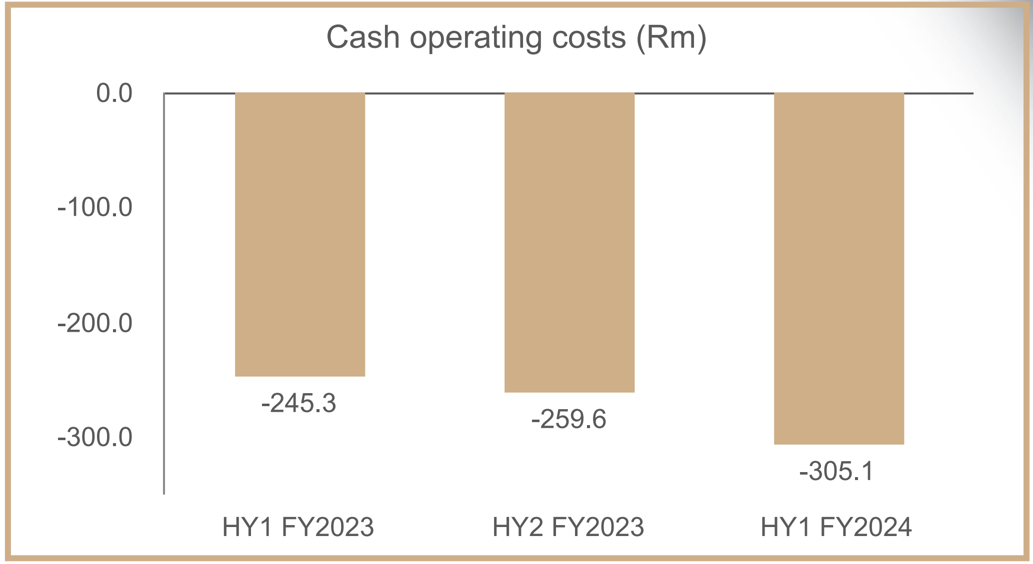


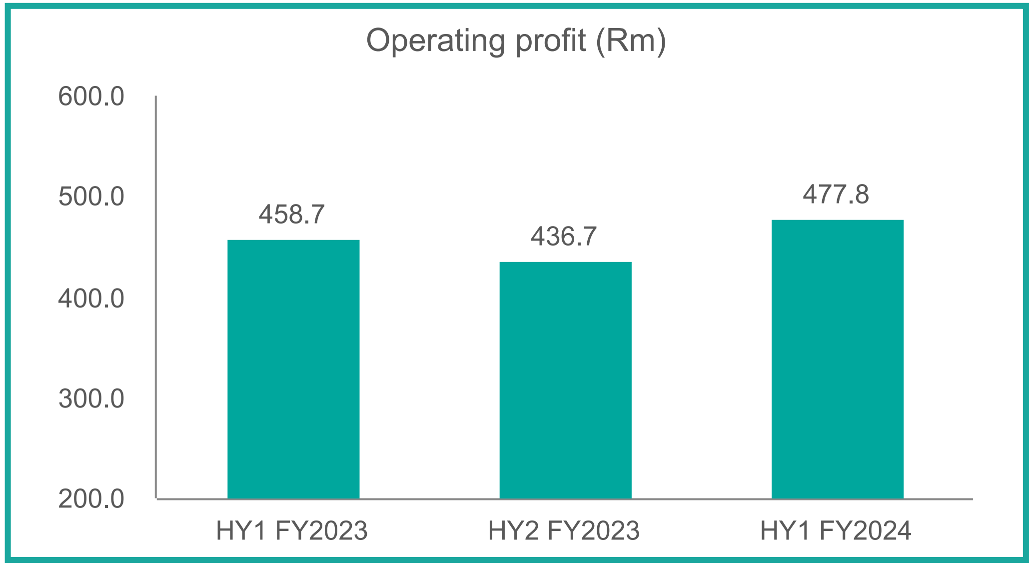




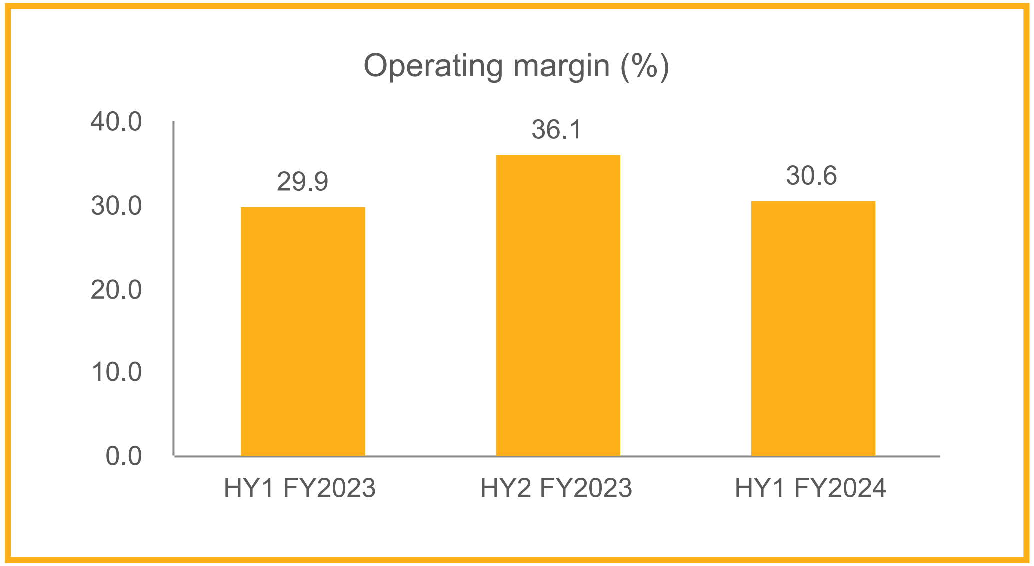
FWGR FINANCIAL RESULTS

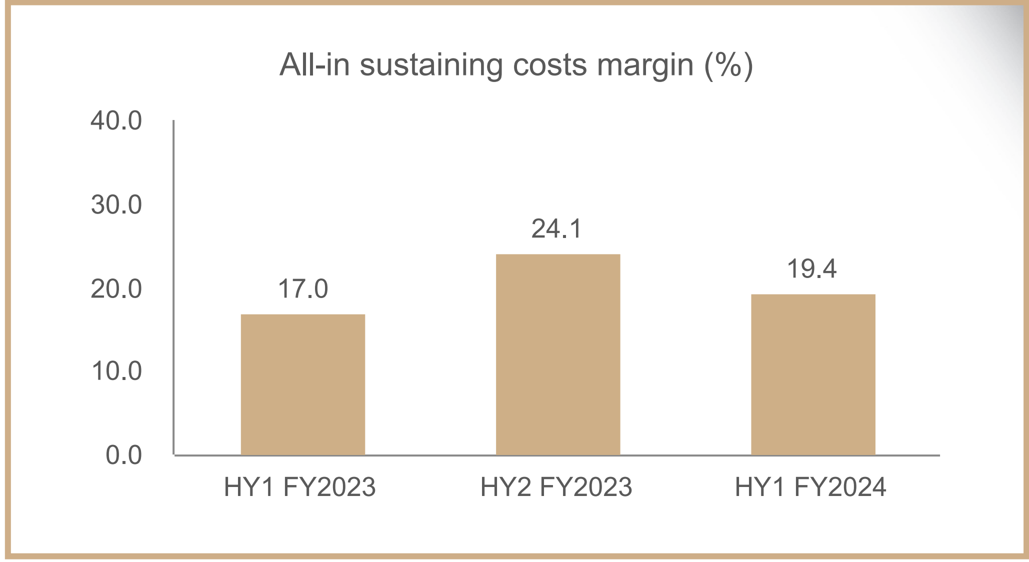


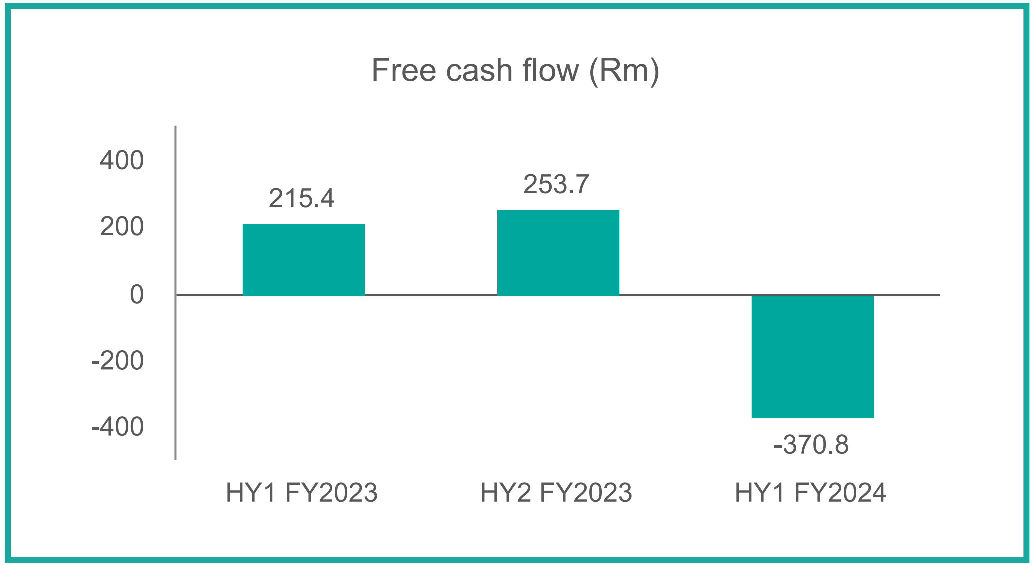


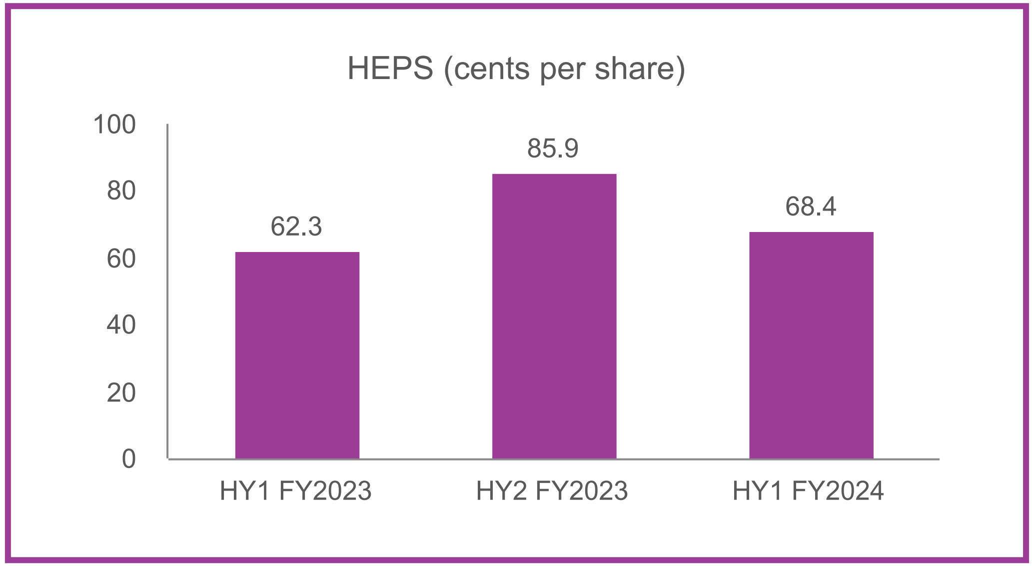


GROUP FINANCIAL TRENDS









FINANCIAL REVIEW: STATEMENT OF PROFIT OR LOSS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

	Six months ended 31 Dec 2023 Rm	Six months ended 31 Dec 2022 Rm
Revenue	**2 974.2**	2 654.3
Cost of sales	**(2 211.7)**	(1 985.7)
Gross profit from operating activities	**762.5**	668.6
Other income	**0.6**	—
Administration expenses and other costs	**(103.5)**	(80.7)
Results from operating activities	**659.6**	587.9
Finance income	**154.9**	157.6
Finance expenses	**(37.1)**	(33.5)
Profit before tax	**777.4**	712.0
Income tax	**(188.1)**	(177.0)
Profit for the period	**589.3**	535.0

FINANCIAL REVIEW: STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	As at 31 Dec 2023 Rm	As at 31 Dec 2022 Rm
Property, plant and equipment	**4 427.7**	3 366.3
Non-current investments and other assets	**1 068.9**	949.2
Deferred tax asset	**20.4**	10.3
Cash and cash equivalents	**1 529.4**	2 392.2
Other current assets	**1 248.9**	554.8
Total assets	**8 295.3**	7 272.8
Equity	**6 300.8**	5 630.6
Provision for environmental rehabilitation	**585.8**	539.3
Deferred tax liability	**620.6**	517.6
Other non-current liabilities	**31.1**	34.5
Current liabilities	**757.0**	550.8
Total equity and liabilities	**8 295.3**	7 272.8
Current ratio	**3.7**	5.4

FINANCIAL REVIEW: STATEMENT OF CASH FLOWS

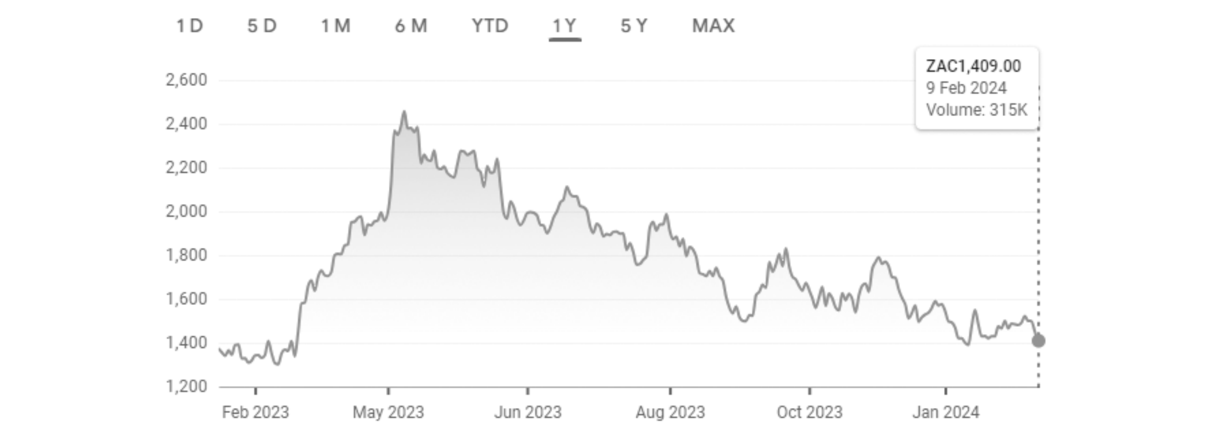
DRDGOLD LIMITED

FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

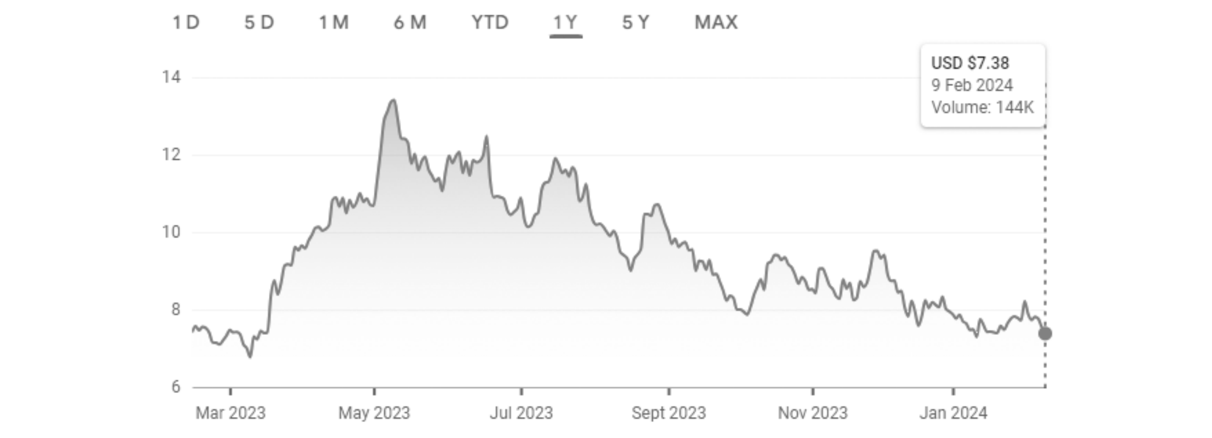
	Six months ended 31 Dec 2023 Rm	Six months ended 31 Dec 2022 Rm
Net cash inflow from operating activities	**736.5**	636.9
Cash generated from operations	**600.3**	601.4
Finance income received	**88.0**	81.4
Dividends received	**29.3**	48.4
Finance expense paid	**(2.4)**	(2.3)
Income tax received/(paid)	**21.3**	(92.0)
Net cash outflow from investing activities	**(1 107.2)**	(421.5)
Acquisition of property, plant and equipment	**(1 074.7)**	(387.3)
Investment in other funds	**(27.9)**	(29.3)
Environmental rehabilitation payments to reduce decommissioning liabilities	**(4.6)**	(4.9)
Net cash flow from financing activities	**(569.2)**	(351.4)
Dividends paid on ordinary share capital	**(559.4)**	(342.5)
Repayment of lease liabilities	**(9.8)**	(8.9)
Net decrease in cash and cash equivalents	**(939.9)**	(136.0)
Effect of exchange rate fluctuations on cash	**(2.1)**	2.6
Opening cash and cash equivalents	**2 471.4**	2 525.6
Closing cash and cash equivalents	**1 529.4**	2 392.2

SHARE PRICE

JSE	ZAR cents 1409.00	9 February 2024



NYSE	USD 7.38	9 February 2024



DRDGOLD Limited ranked second place in the prestigious Sunday Times Top 100 Companies 2023 awards, at a gala event on 9 November 2023.

These awards acknowledge JSE-listed companies that have earned the highest returns for their shareholders over the past five years. To determine the winners, an assessment of the share price performance of listed companies over a rolling five-year period using a hypothetical initial investment amount of R10 000 is carried out. This year's investment measurement period ran from 31 August 2018 to 31 August 2023.

DRDGOLD came in second, with a total return over five years of 638%, the initial R10 000 investment growing to R73 843. Gold came out top on the night, with Gold Fields taking the honours with a total return of 668%.

Sunday Times TOP 100 COMPANIES

FUTURED BY BCX

Total return over 5 years

638%

E Environmental

S Social

G Governance

E Our performance for the six months ended 31 December 2023

1	2	3	4	5
decrease in externally sourced potable water	dust emissions exceedances	spent on rehabilitation	tailings deposition facilities and reclamation sites vegetated	Potable water consumption
61.3%	**0.6%**	**R11.2m**	**15ha**	**536Mℓ**

ENVIRONMENTAL VALUE-ADD

At a glance

		Six months 31 Dec 2023	Six months 31 Dec 2022
Hectares of TSFs vegetated	Ha	**15**	8
Electricity consumption	Mwh	**167 349**	173 883
Potable water consumption	Mℓ	**536**	1 388
Total carbon emissions	CO_2e (t)	**185 156**	194 293

Environmental spend

R11.2m

HY1 FY2023: R18.2m

S

Our performance for the six months ended 31 December 2023

Safety performance
no fatalities

R27.2m

spent on socio-economic development, including through Broad-Based Livelihoods Programme
(R28.9 million spent in HY1 FY2023)

Employee training spend

R8m

TOTAL WOMEN IN MINING	24%
HDSAs in management	74%

WATER SHORTAGE SOLUTIONS

Broad-Based Livelihoods

The BBL programme has impacted many communities around Merafong and BBL Participants have demonstrated remarkable resilience in the face of numerous challenges, the most significant being water scarcity. Following a rapid water availability assessment at Rooipoort, Khutsong, Blybank and Blyvooruitzicht, a preliminary implementation plan was approved.

Implementation and training of demonstration water infrastructure solutions were completed in Blyvoor and Rooipoort. Solutions included a rainwater harvesting system (Jojo tank and guttering), grey water recycling bucket system and a BBL tunnel drip irrigation system.

Broad-Based Agricultural Livelihoods programme spend

R6.6m

LOOKING AHEAD

FY2024 GUIDANCE

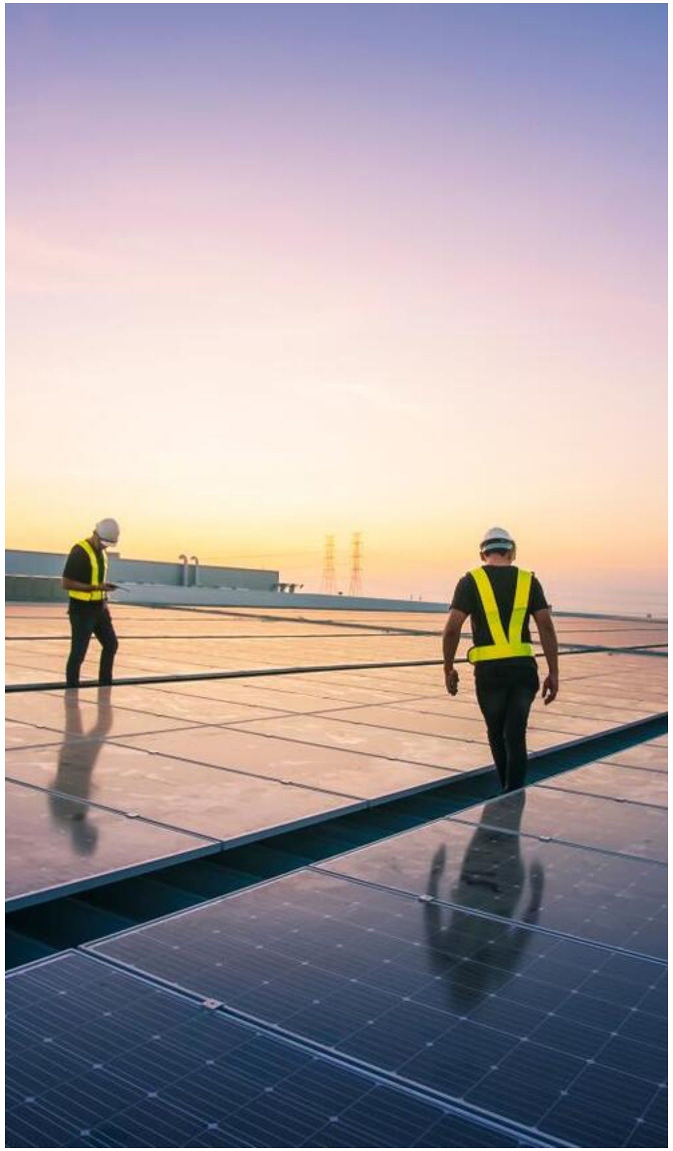
- Achieve a gold production at the lower end of range of 165 000oz and 175 000oz
- A revised cash operating cost of R800 000/kg
- Revised capital investment of R3.0 billion

ERGO

- Commissioning of the 60MW solar power plant
- Ramp up tonnages throughput on commissioned reclamation sites 4L3 and 5L27
- Submission of design for the expansion of the Brakpan/ Withok Tailings Storage Facility

FAR WEST GOLD RECOVERIES

- Obtaining the requisite amendment to the water usage license and permission from Dam Safety to commence construction of the Regional Tailings Storage Facility
- Commence construction of expansion of Driefontein 2 Plant



REWIND

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(Incorporated in the Republic of South Africa)
Registration No.1895/000926/06
JSE share code: DRD
ISIN: ZAE 000058723
NYSE share code: DRD

DRDGOLD LIMITED