DRDGOLD LIMITED

130 YEARS

SUSTAINABLY GOLD

REGENERATION | CLIMATE | PEOPLE | RENEWAL

Swiss Mining Institute Investment Conference

Mpho Mashatola
Senior Executive: Finance

20 – 21 November 2025

Disclaimer

Some of the information in this report may contain projections or other forward-looking statements regarding future events or other financial performance, including information relating to our Group, 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 report, 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 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 prolonged 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 titled “Risk factors” included in our Form 20-F for the fiscal year ended 30 June 2025, which will be filed with the United States Securities and Exchange Commission (SEC) on or about 30 October 2025. 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 fact sheet or the occurrence of unanticipated events. Any forward-looking statement included in this report have not been reviewed or reported on by DRDGOLD’s auditors.

THE DRDGOLD DIFFERENCE

Why us and why now

South African-based world leader in large scale mechanised, on-surface mining, focused on environmental sustainability and operational efficiency. Dual listed on the JSE and NYSE.

Gold-focused surface miner

Sustainable by design
Gold and environmental restoration are inseparable outputs

Huge reserve and resource

Vast, long-life, surface resource
6.27Moz mineral resource of which 5.85 Moz are mineral reserves in two operating footprints

Vision 2028 growth strategy

Clear growth pathway
R8 billion Vision 2028 strategy to increase production to 200 000oz pa

Strong balance sheet

Proven financial discipline
Strong, debt-free balance sheet, 18-year dividend-paying track record

Significant upside

Share price appreciation
90% share price growth in past year

What we do

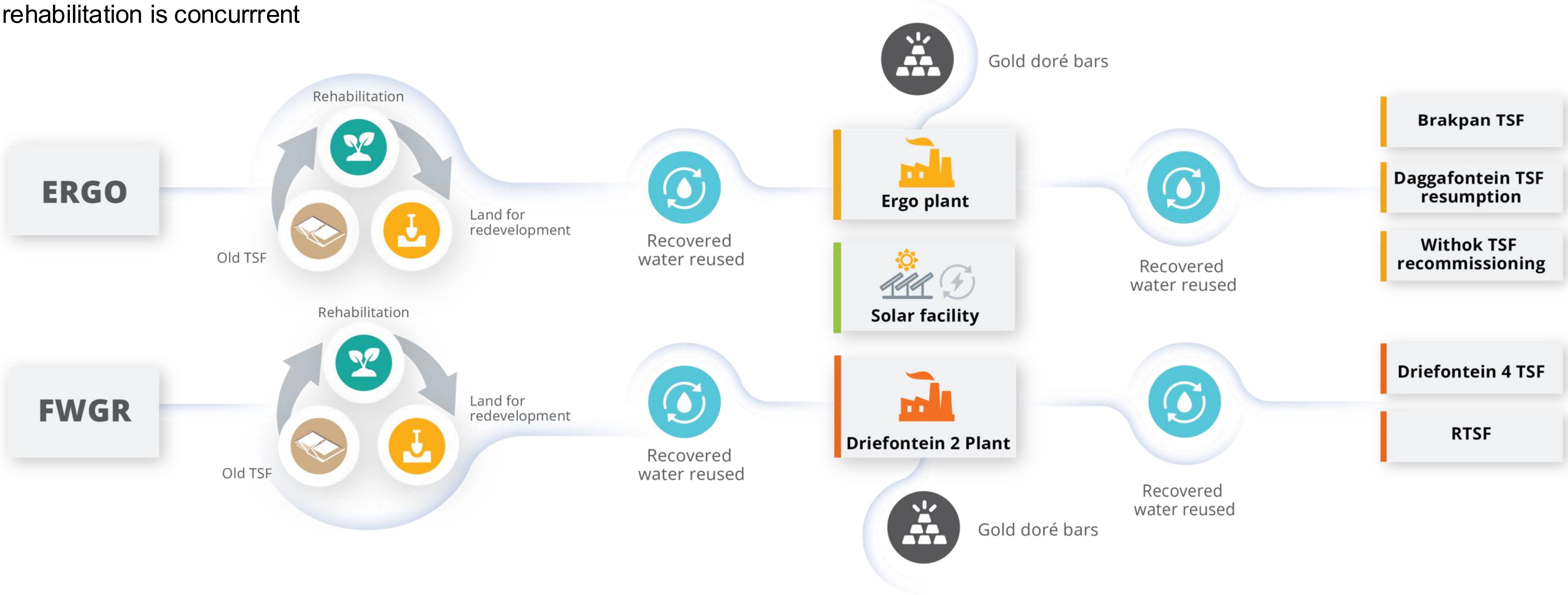
Low grade resource means **economies of scale necessary**

High-pressure **hydro-mechanical reclamation**

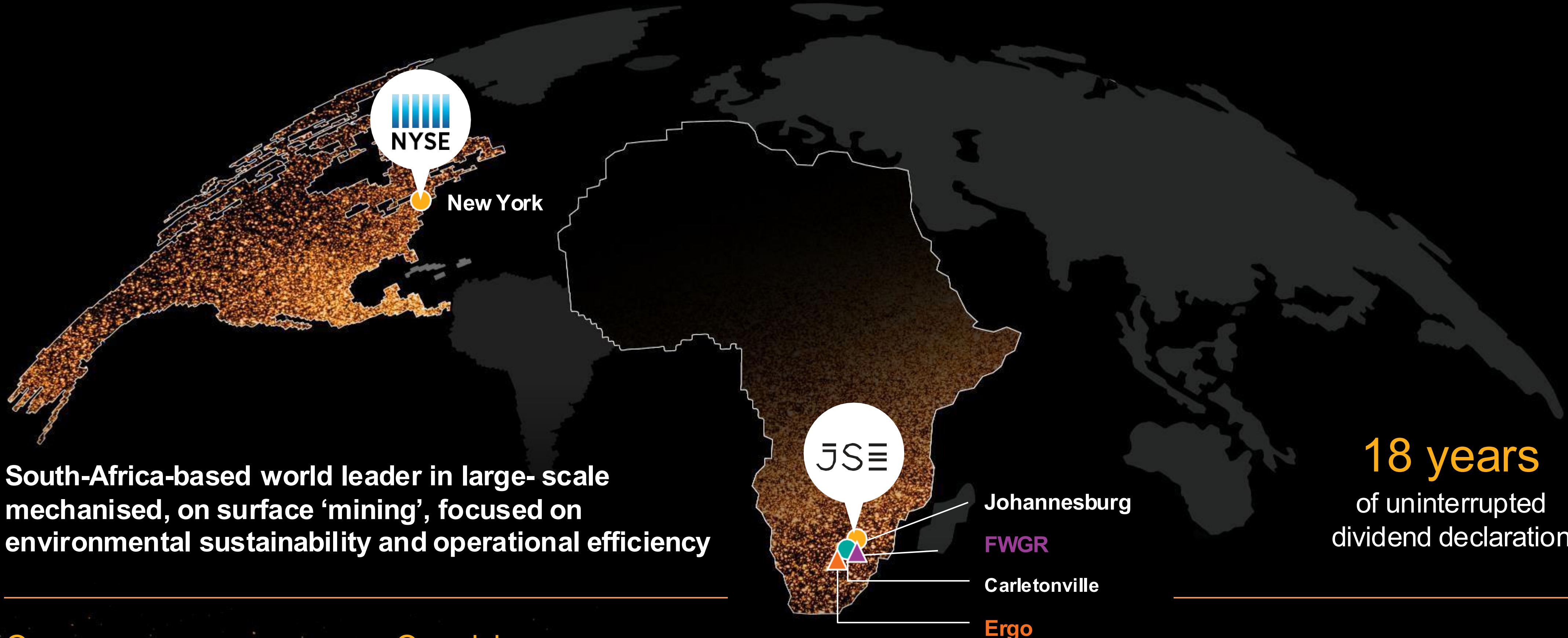
High plant extraction efficiencies

24/7 operations

Unique to us:
rehabilitation is concurrrent



Where we operate



South-Africa-based world leader in large- scale mechanised, on surface 'mining', focused on environmental sustainability and operational efficiency

Our purpose

To roll back the environment legacy of mining and add quality of life

Our vision

To grow our reach locally and internationally by unlocking value and providing sustainable solutions through our technology and specialist skillset

18 years

of uninterrupted dividend declaration

Two operations located on world- renowned Wits Basin – Ergo and Far West Gold Recoveries (FWGR)

A foundation for decades to come

6.27Moz mineral resource , 5.85Moz mineral reserve across two long-life operating footprints

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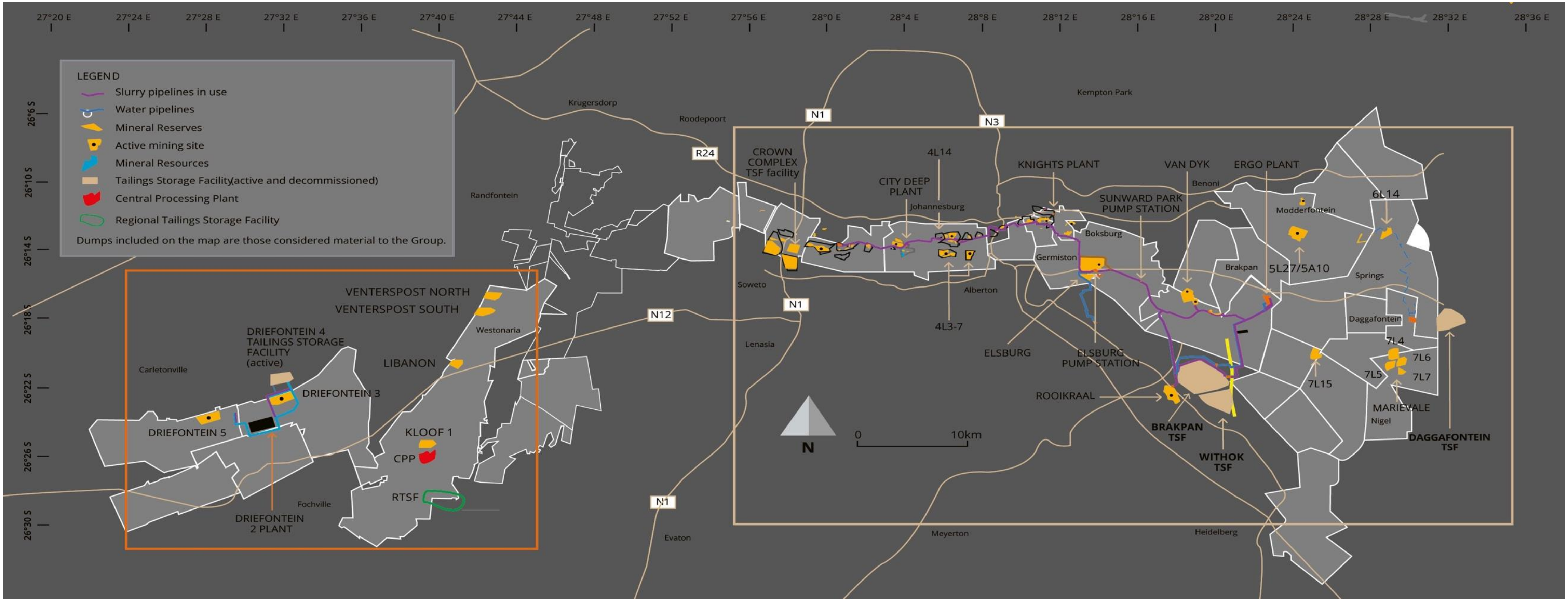
At Far West Gold Recoveries (16 years)	At Ergo (22 years)
2.17Moz mineral resource 2.17Moz mineral reserve	4.10Moz mineral resource 3.68Moz mineral reserve



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Our sustainable model in action

Sustainability is our business model, maximising resource value responsibly and returning value to nature and the communities

OBJECTIVE		OUTCOME
Lower cost, lower operational risk	»	High-volume, low-cost hydro reclamation of decades-old mine waste to produce gold; safer than underground mining
Environmental restoration	»	Pollution causes (dust, water) removed, land liberated for re-use
Energy independence	»	New solar plant/battery storage system, reducing power utility usage, reducing costs and earning carbon credits
Lower potable water usage	»	Potable water down to 4% of total use, beating our 10% target.
Concurrent vegetation	»	Vegetation planted as tailings are lifted, reducing dust and restoring ecosystems progressively.

ERGO SOLAR PLANT AND BESS:

Long-term enabler for growth

Commissioned November 2024

Functioning at **97%** of designed capacity end FY2025

Largely meets Ergo's needs re reclamation sites, plant, Brakpan TSF

R108 million cost saving end FY2025

41 791 804kwh surplus energy delivered to Eskom grid end FY2025

Eskom credits realised - 60MW with integrated 160mWh BESS

Credits to offset other Ergo power needs

Carbon footprint reduced

Application for carbon credits made

Our strategy

Our strategy is driven by asset optimisation and sustainable development

Our goals:

- Operational efficiency and long-term profitability
- Effective capital allocation
- Leave no value behind
- Embed resilience
- Add quality to life

Short-term

Restore optionality by increasing throughput capacity

Medium-term

Establish reclamation, plant throughput and deposition-capacity to process 3Mtpm of material and 6tpa of gold production by FY2028, with renewable energy, data integration and employee safety and development to match

Long-term

Play a leading role in the **consolidation of tailings operations** in South Africa, and to explore and operationalise international opportunities

Core competencies and enablers

- Technological competence
- Sound business proposition
- Financial capacity
- Environmental care
- Social commitment

Vision 2028 growth strategy

3Mt **combined monthly throughout**
(current 2.1Mt)

200 000oz **combined annual production**
(current 140 000-150 000oz)

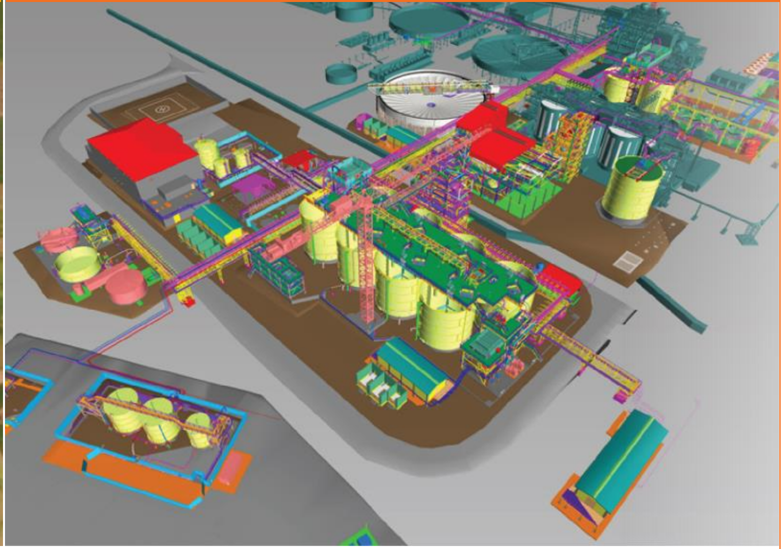
Outcome: top-tier, low-cost, high margin gold producer

'Big Five" projects: on schedule, within budget, to date self-funded

At Ergo

Two projects (Daggafontein and Withok) in progress to create more tailings deposition capacity

At FWGR



Three projects in progress: to double plant capacity; construct regional tailings storage facility (RTSF); lay 135km pipeline linking expanded plant to RTSF

2025 Update on key projects - ERGO

Vision 2028 Strategy

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Daggafontein

TSF moved from reserve to deposition site

Deposition capacity
120Mt

Deposition rate
500 000tpm

20-year life

Completion expected Q1 FY2027

Net effect:

Augments current Brakpan TSF
deposition medium-term

Supplements
Withok TSF deposition longer-term

Helps extend Ergo life to
beyond 20 years

Stages of completion

21km dual pipeline
(slurry and return water)
construction under way

Withok

Ergo's initial TSF, adjacent to current Brakpan TSF, previously reclaimed

Deposition capacity
310Mt

Eventual deposition rate
1.3Mtpm

20-year life

Net effect:

Succeeds Brakpan TSF
as Ergo's primary deposition site

Extends Ergo life to
beyond 20 years

Marievale, Crown Tailings Complex
Reclamation, maybe more

Stages of completion

Public participation process completed

Steps to re-establish as Ergo's **primary TSF** in progress

Authorisation
phase under way

2025 Update on key projects - FWGR

Vision 2028 Strategy

RTSF

Deposition Capacity
800Mt

Eventual Deposition Rate
2.4Mtpm

More than
30-year life

Beneficial occupation planned to be available Q1 FY2027, aligning with DP2 expansion completion

Net effect:

one-of-a kind
TSF to the west

size permits long-term deposition flowing
from large-scale reclamation, treatment of mine dumps across the region

enormous, positive, long-term
regional environmental impact

DP2 / RTSF Pipeline

135 km pipeline

2
Residue Pipeline

Return
Water Pipeline

Libanon
Slurry Pipeline

Completion expected Q1 FY2027, aligning with DP2 expansion completion

Stages of completion

90km (67%)
Completed to date

2 out of 3
Provincial roads crossed

3 out of 3
District crossings completed

7 out of 9
Internal road crossings completed

Several major logistical challenges overcome to date

N12 highway underpass

DP2 Expansion

Plant gets its own
Elution circuit, smelter house

600 000tpm initial feed
From each of Driefontein feed

Completion expected Q1 FY2027

Stages of completion

Engineering and design
99%

Procurment
94%

Fabrication and supply
65%

Delivery
34%

Construction
29%

Financial strength to deliver

Debt-free:
clean balance sheet with strong cash position

Disciplined capital allocation:
history of carefully managed capital to maximise returns

High-margin operation:
benefiting from high gold price environment while maintaining cost control

Revenue +26%
R7 878.2 m
2024: R6 239.7 m

Operating profit +81%
R3 523.6 m
2024: R2 081.3 m

Cash and cash equivalents +151%
R1 306.2 m
2024: R521.5 m

Undrawn secured facility
R2.0 b
2024: R2.0 b

Sustainable value creation - FY2025

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Financial

Revenue
R7 878.2m
26% increase

Operating profit
R3 523.6m
69% increase

Dividend declared per share
70cps

Average Rand gold price received
R1 632 275/kg
31% increase

Headline earnings per share
260.6cps
69% increase

18 years
uninterrupted dividend declaration

Operational

Gold production
4 830kg
3% decrease

Cash operating costs
R903 824/kg
8% increase

Yield
0.189g/t
16% decrease

Volume throughput
25.6Mt
15% increase

Rand per tonne (R/t)
R171
9% decrease

All-in sustaining costs margin
39%

USD/oz cash operating profit
$1 549/oz
69% increase

Growth

Capital expenditure
R2 254.9m

Crown Complex classified from a Mineral Resource to a
Mineral Reserve

Designation of Daggafontein as a
deposition facility

[LA] *Limited Assurance*

Our goal is long-term value creation for all our stakeholders

People

Fatality
zero[LA]

People employed
893

Historically disadvantaged South Africans employed
79%

Lost time injury frequency rate
1.63[LA]

Women in mining
27%

Wages and benefits paid to employees
R747m

Environmental

Electricity consumption
282 560MWh[LA]
10% decrease

Tailings storage facilities vegetated
44ha[LA]

Dust exceedances
2.10%

Potable water consumption
1 214Ml[LA]
23% increase

Environmental expenditure
R45.3m
11% increase

Land clearance applications lodged with NNR for approval
41ha[LA]

Societal

Social and economic development expenditure
R55.4m[LA]
8% decrease

Compliant
with Mining Charter

Income tax refund received
R25.7m

PAYE paid
R231.1m
11% increase

History of returns, a future of growth

JSE ZAR cents 4 518 — 7 November 2025

NYSE USD 25,33 — 6 November 2025

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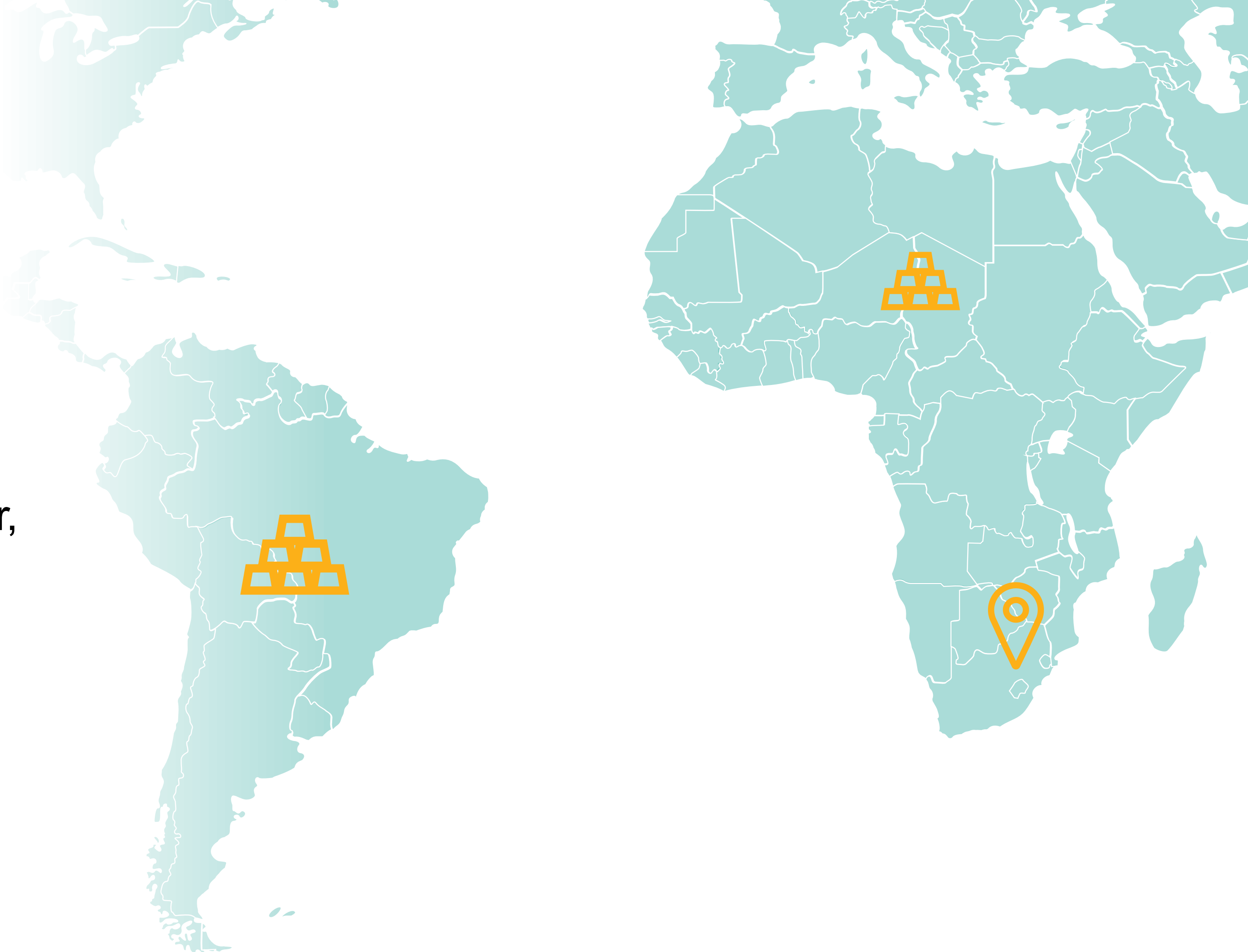
THE NEXT CHAPTER:

Looking within and beyond SA for gold and copper

Our model is replicable, scalable – unpriced, long-term upside potential

Geographic and commodity expansion: assessing opportunities in gold and copper, beyond our current footprint



Why Invest in DRDGOLD?

Strong record of dividend payments

Low risk – highly mechanised on-surface operations

Proven technology and expertise

Full exposure to gold price

Strong balance sheet and substantial cashflows

Disciplined conservative capital investment strategy

Positioned for growth - 1t of additional gold production by FY2029

Continued scope for growth

- Can play a role in consolidation of tailings operations in South Africa
- Replicating business model and looking at PGM and battery metal prospects

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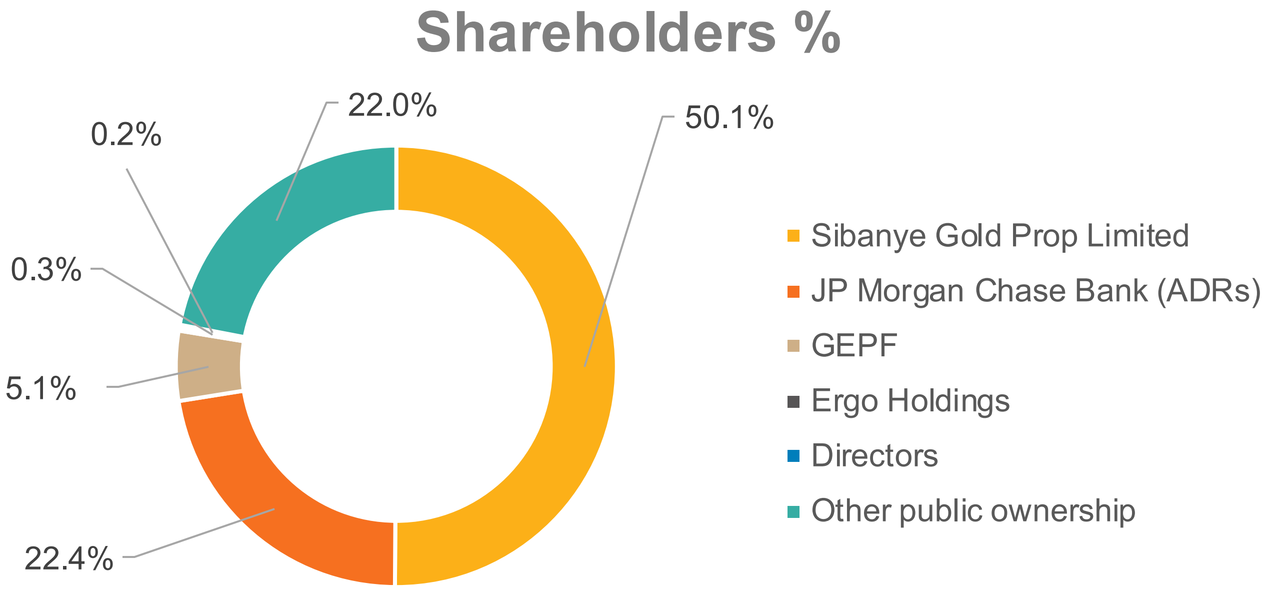
APPENDIX

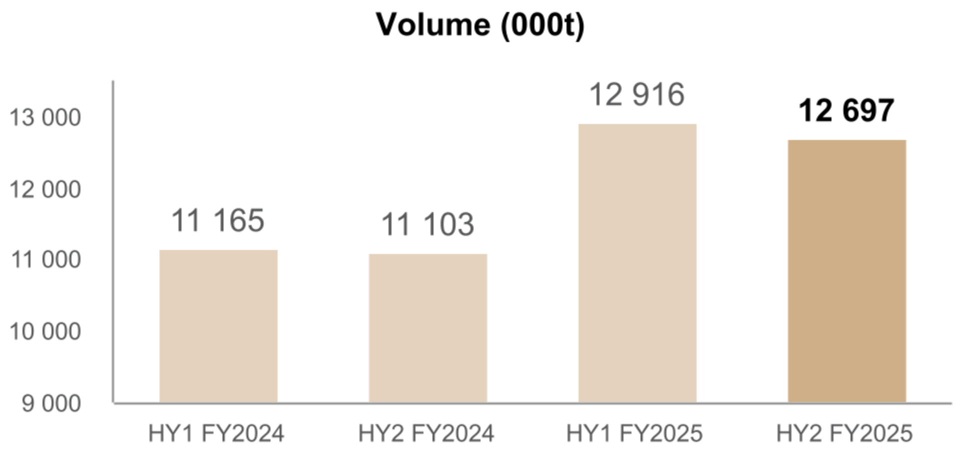
How we are structured

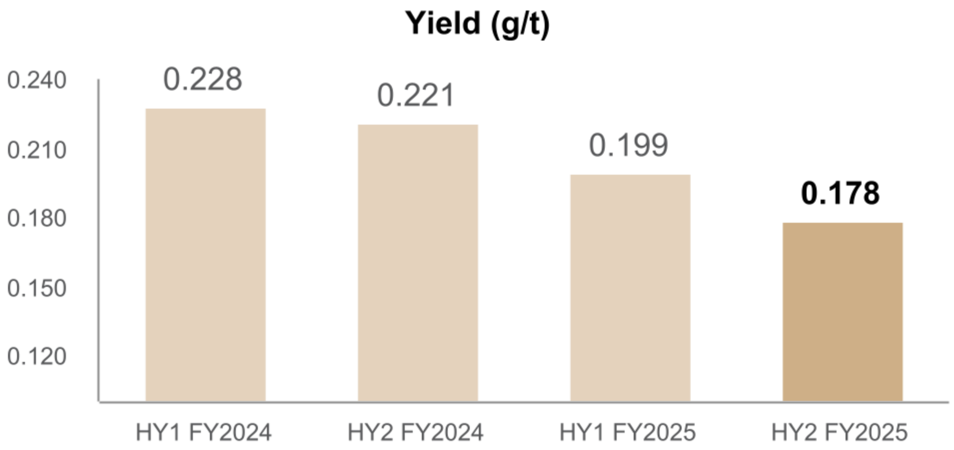
- South Africa's oldest continuously listed mining company still in operation, established in 1895
- Listed on the Johannesburg Stock Exchange (JSE) and the New York Stock Exchange (NYSE)
- Market cap: 7 November 2025 R39.1 billion
- Compliant with South Africa's minerals and environmental legislation

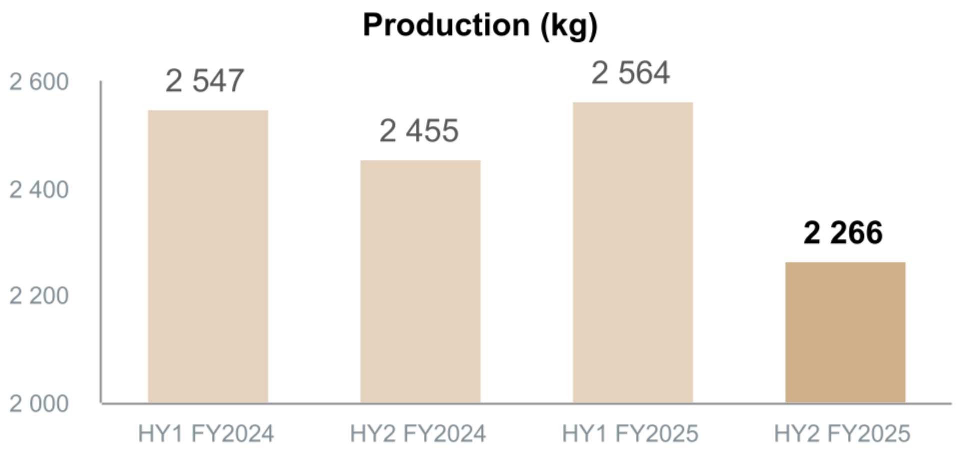


Top 10 ADR holders	
Van Eck Associates Corporation	BlackRock Advisors (U.K.), LTD
American Century Investment Management, Inc.	Morgan Stanley & Co. Llc
Renaissance Technologies, LLC	BlackRock Investment Management (U.K.), LTD
Arrowstreet Capital LP	Us Global Investors, Inc. (Asset Management)
Marshall Wace North America, L.P.	Millennium Management Llc

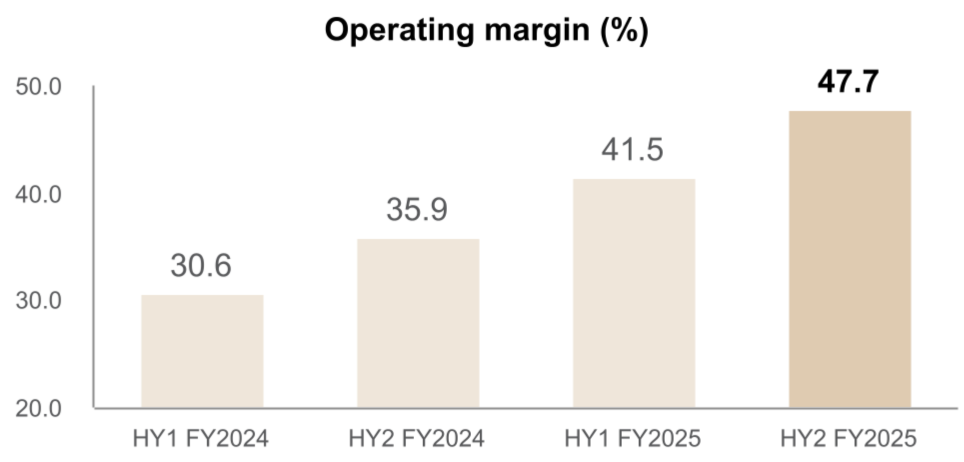
Group Operating Trends

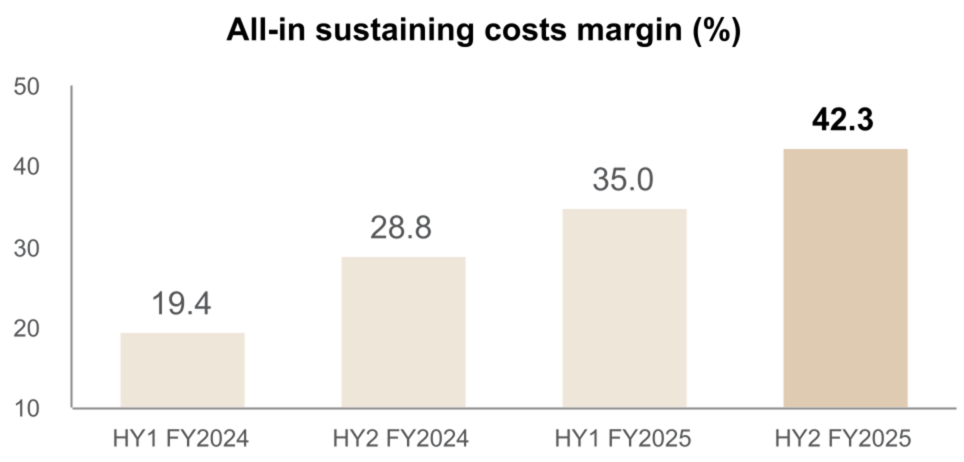


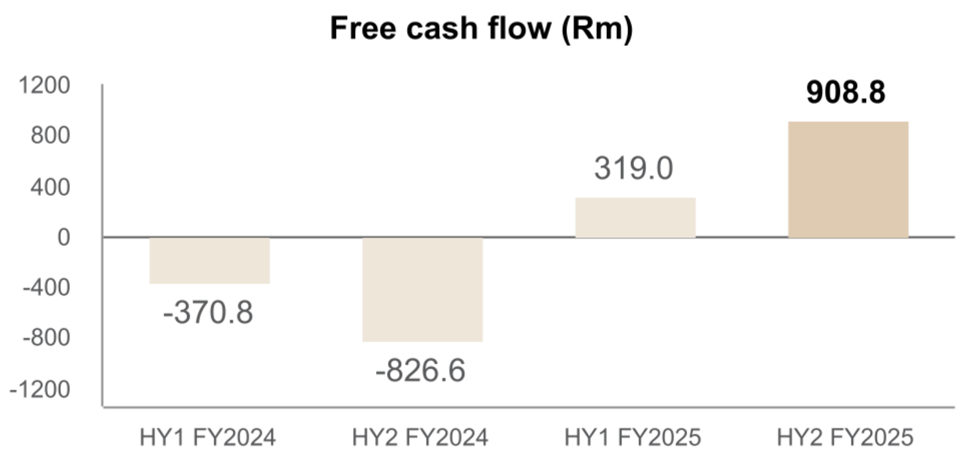


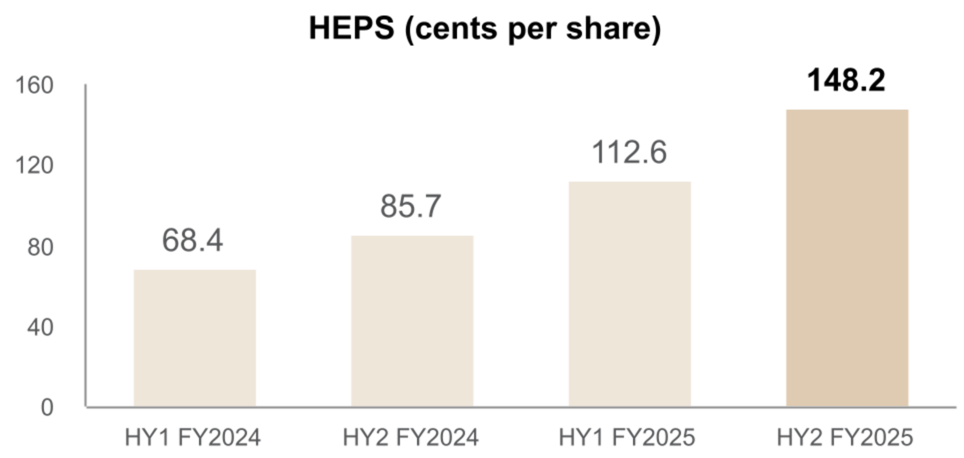


Group Financial Trends









Summarised group statement of financial position

	2025 Rm	2024 Rm
Non-current assets		
Property, plant and equipment	**8 542.2**	6 794.9
Investments in rehabilitation obligation funds and other funds	**1 002.8**	912.5
Other non-current assets [1]	**379.2**	226.0
Deferred tax asset	**38.3**	23.4
Current assets		
Inventories	**522.6**	460.0
Current tax receivable	**4.3**	33.1
Trade and other receivables	**329.6**	479.0
Assets held for sale	**120.8**	—
Cash and cash equivalents	**1 306.2**	521.5
Total assets	**12 246.0**	9 450.4
Equity	**8 883.0**	6 889.4
Non-current liabilities		
Provision for environmental rehabilitation	**558.7**	616.8
Deferred tax liability	**1 781.8**	958.0
Liability for post-retirement medical benefits	**11.3**	10.4
Non-current portion of lease liabilities	**10.0**	22.3
Current liabilities		
Trade and other payables	**964.3**	917.4
Other current liabilities [2]	**37.0**	36.1
Liabilities directly associated with the assets held for sale	**9.9**	—
Total equity and liabilities	**12 246.0**	9 450.4

[1] Includes payments made under protest and investments in other entities of R56.7 million (FY2024: R45.6 million) and R322.5 million (FY2024: R180.4 million) respectively.

[2] Includes current portion of lease liabilities of R7.4 million (FY2024: R6.9 million) and current tax liabilities of R29.5 million (FY2024: R29.2 million).

FINANCIAL REVIEW

STATEMENT OF PROFIT AND LOSS

For the year ended 30 June 2025

	Year to 30 June 2025 Rm	Year to 30 June 2024 Rm
Revenue	**7 878.2**	6 239.7
Cost of sales	**(4 747.7)**	(4 429.9)
Gross profit from operating activities	**3 130.5**	1 809.8
Other income	**—**	2.0
Administration expenses and other costs	**(213.8)**	(199.3)
Results from operating activities	**2 916.7**	1 612.5
Finance income	**223.8**	280.8
Finance expenses	**(73.4)**	(76.4)
Profit before tax	**3 067.1**	1 816.9
Income tax	**(824.4)**	(488.2)
Profit for the year	**2 242.7**	1 328.7

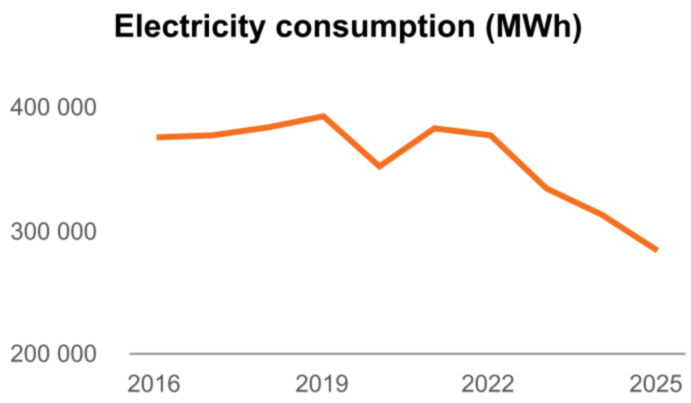
FINANCIAL REVIEW

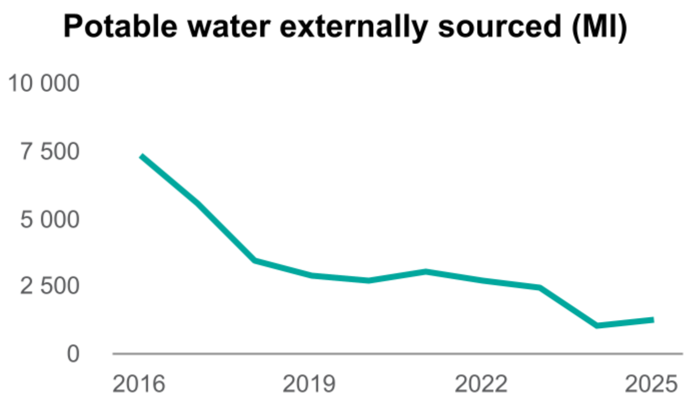
STATEMENT OF CASH FLOWS

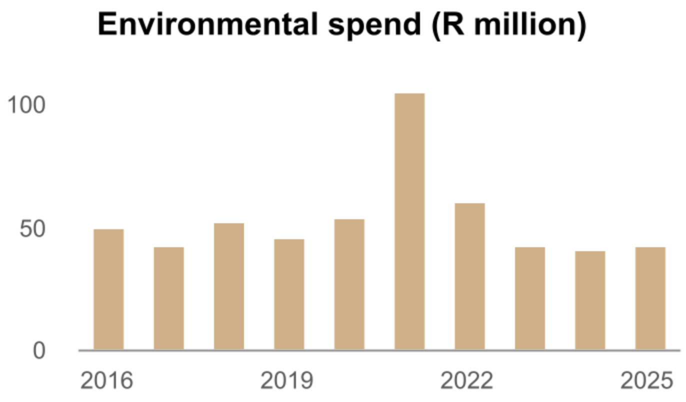
For the year ended 30 June 2025

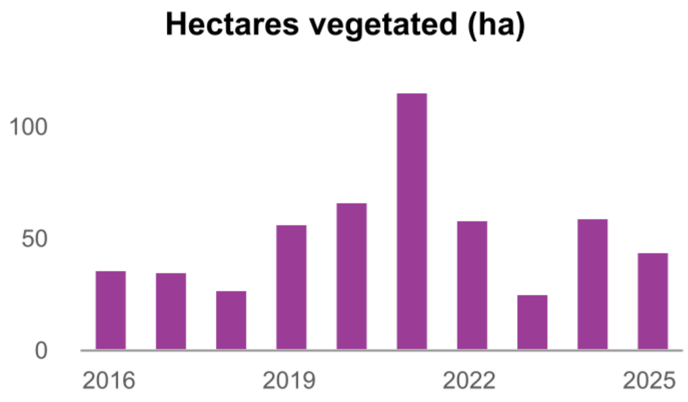
	Year to 30 June 2025 Rm	Year to 30 June 2024 Rm
Net cash inflow from operating activities	**3 511.1**	1 845.2
Cash generated from operations	**3 376.9**	1 738.3
Finance income received	**63.7**	154.6
Dividends received	**56.3**	29.3
Finance expense paid	**(11.5)**	(4.5)
Income tax received / (paid)	**25.7**	(72.5)
Net cash outflow from investing activities	**(2 283.3)**	(3 042.6)
Acquisition of property, plant and equipment	**(2 254.9)**	(2 985.7)
Proceeds on disposal of property, plant and equipment	**—**	0.3
Investment in other funds	**(2.3)**	(33.8)
Environmental rehabilitation payments to reduce decommissioning liabilities	**(26.1)**	(23.4)
Net cash outflow from financing activities	**(443.1)**	(750.7)
Dividends paid on ordinary share capital	**(431.0)**	(731.7)
Repayment of lease liabilities	**(12.1)**	(19.0)
Net increase/(decrease) in cash and cash equivalents	**784.7**	(1 948.1)
Effect of foreign exchange rate fluctuations on cash	**—**	(1.8)
Opening cash and cash equivalents	**521.5**	2 471.4
Closing cash and cash equivalents	**1 306.2**	521.5

Environmental Performance









Over 10 years:

Electricity usage
decreased by 25%

Potable water
decreased by 83%

Environmental spend of
R534 million

TSFs vegetated
520ha

Social Performance

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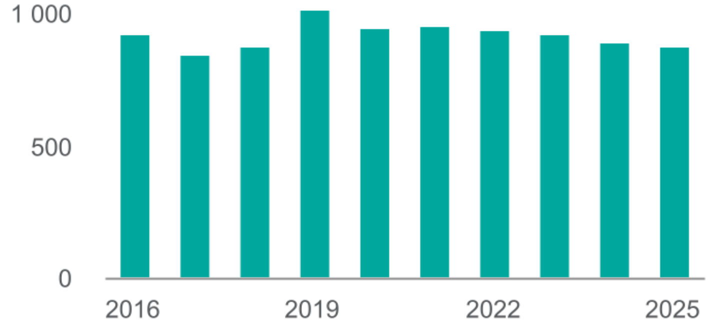
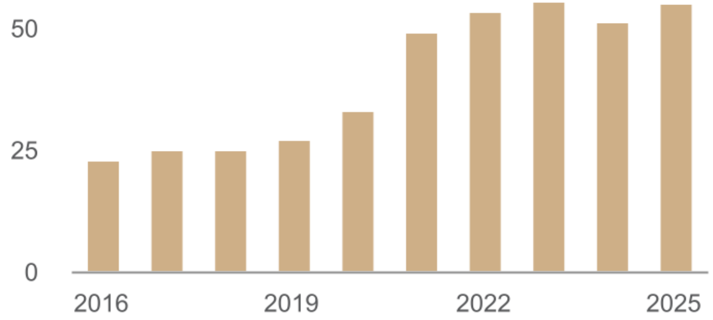
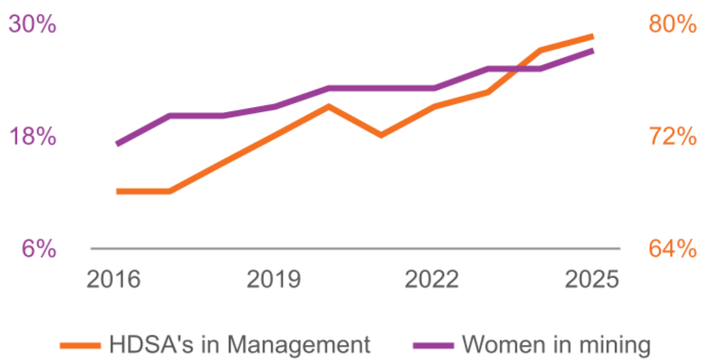
Permanent employees



Total SED spend (R million)



Diversity



Broad-Based Agricultural Livelihoods spend R16.2 million

Our Broad-Based Livelihoods Programme continued to create and support agriculture-based enterprise in communities across both the Ergo and FWGR footprints.

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Mpho Mashatola
Senior Executive: Finance

Tel: +27 11 470 2600

Fax: +27 86 524 3061

Email: mphomashatola@drdgold.com

Website: www.drdgold.com

Investor and Media Relations

Email:DRDGOLD_Team@thirdactconsultants.com

Website: www.thirdactconsultants.com

Registered Office

Constantia Office Park

Cnr 14th Avenue and Hendrik Potgieter Road

Cycad House, Building 17,

Ground Floor

Weltevreden Park

1709, Johannesburg, South Africa

PO Box 390, Maraisburg, 1700

South Africa

Shareholder Data

(Incorporated in the Republic of South Africa)

Registration No.1895/000926/06

JSE share code: DRD

ISIN: ZAE 000058723

NYSE share code: DRD