



Mid-tier, South African gold producer

World leader in recovery of gold from surface tailings

'Mining under the sun' – **low-risk relative to deep-level**, underground operations

6.0Moz reserve

KEY FEATURES

Driving technological **innovation**

Two operating footprints – Ergo to the east, Far West Gold Recoveries (FWGR) to the west

Leader in **sustainable development**

OUR STRATEGIC FOCUS AREAS



Our resource
Optimal, sustainable exploitation of large surface gold resource



Generating cash
Controlling costs and maximising margins to generate cash



Technology
Using technologies that enhance operating efficiencies and minimise impact on the environment



Limiting impact
Restoring mining's footprint, limiting burden on natural resources and impact of ongoing operations on communities and the environment

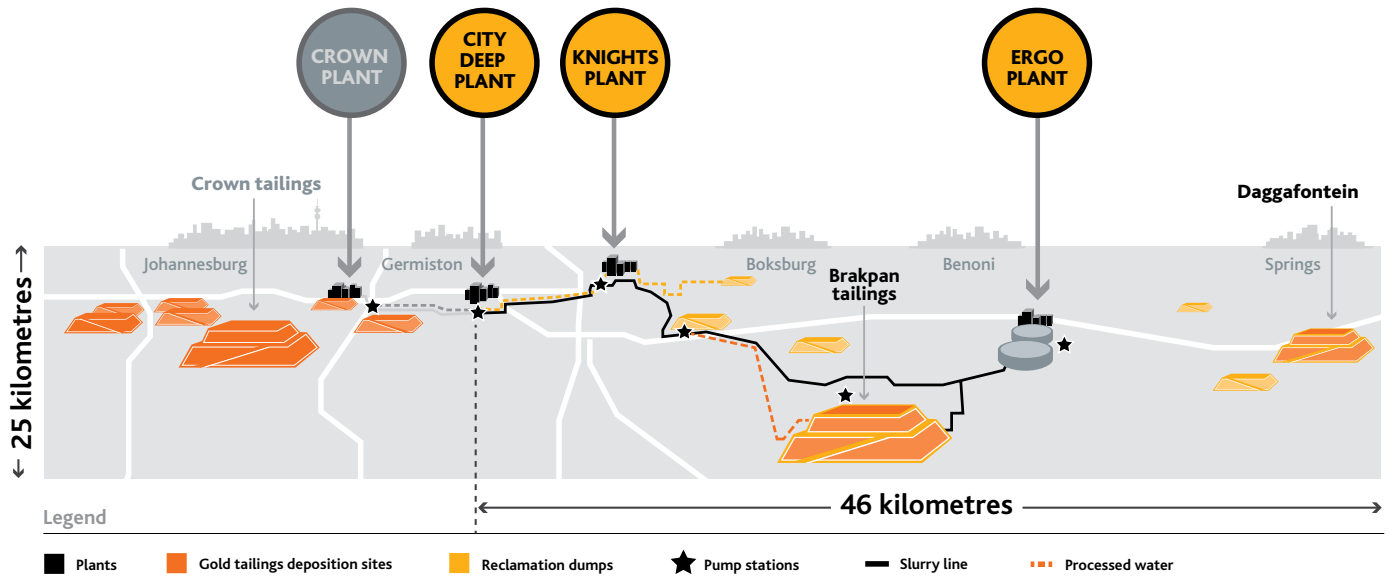


Our people
Taking care of our people



Our communities
Supporting communities

EAST



3.3Moz reserve

>1 000km²
operating
footprint

Flagship
Ergo plant
– 1.8Mtpm
treatment
capacity

Two satellite
plants – City
Deep, Knights

Crown plant
discontinued;
footprint fully
rehabilitated
in FY2018

Brakpan
– modern
mega tailings
deposition
facility



THREE NEW PROJECTS UP AND RUNNING

4L50 SLIMES DAM RECLAMATION

- 450 000tpm
- 20.5Mt@0.256g/t
- four-year life
- greater plant stability, efficiency

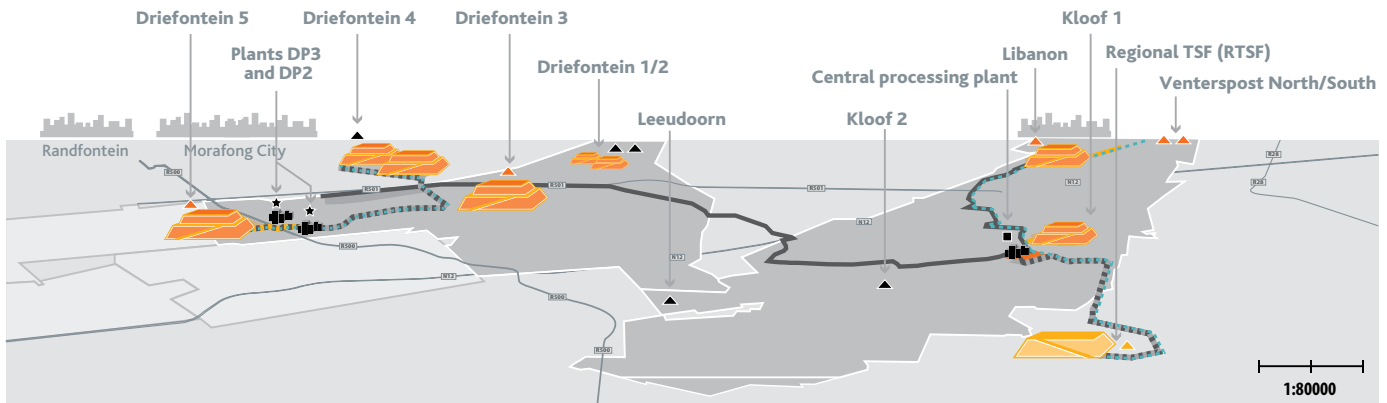
INSTALLATION OF TWO 60 000TPM BALL MILLS

- reclaimed from Crown
- R41m refurbishment
- higher grade sands, better margins
- 12-15Mt recoverable
- 7.6Mt over next five years

CONVERSION TO ZINC PRECIPITATION

- faster, cheaper than electro-winning
- three hours v 18 hours
- R2-2.5m/pm cost saving

WEST



Legend

- ▲ Current deposition facility
- ★ Surface plants
- ▲ Historical tailings
- ▲ Regional Tailings Storage Facility (RTSF)
- ⋯ Return water pipeline
- Sibanye-Stillwater lease area
- Neighbouring mines
- Central processing plant
- Slurry pipeline
- ⋯ Tailings pipeline

Previously West Rand Tailings Retreatment Project

Acquired from Sibanye-Stillwater in August 2018

2.7Moz reserve

Phase 1: production ramp-up – 500 000tpm in the first half of calendar 2019



Phase 2: approved feasibility study – initial work for new plant, tailings storage facility (TSF) envisaged



WHAT FWGR MEANS FOR DRD GOLD

82%
INCREASE IN GOLD RESERVES

Addresses previous single asset risk

EXTENDS
LIFE OF MINE

Introduces substantial shareholder, Sibanye-Stillwater, with proven capacity, international footprint

INCREASES
PRODUCTION AND REVENUE

Platform for growth in new operating region

OPERATING AND FINANCIAL RESULTS SUMMARY

For the six months ended 31 December 2018

		Six months to 31 Dec 2018	Six months to 31 Dec 2017	% change ⁽¹⁾
Gold production	kg	2 280	2 341	(3)
	oz	73 304	75 267	(3)
Gold sold	kg	2 255	2 291	(2)
	oz	72 500	73 663	(2)
Cash operating costs	R per kg	510 111	451 689	13
	US\$ per oz	1 118	1 050	6
All-in sustaining costs	R per kg	551 131	500 125	10
	US\$ per oz	1 208	1 187	2
Average gold price received	R per kg	554 760	547 653	1
	US\$ per oz	1 216	1 272	(4)
Operating profit	R million	102.2	219.9	(54)
Operating margin	%	8.2	17.5	(53)
All-in sustaining costs margin	%	0.8	8.7	(91)
Headline (loss)/earnings	R million	(46.3)	60.4	(177)
	SA cents per share (cps)	(7.2)	14.3	(150)

⁽¹⁾ % Change is rounded to the nearest percent and is based on the rounded amounts as presented, which is rounded to the nearest hundred thousand Rand

SUSTAINABLE DEVELOPMENT

In the six months ended 31 December 2018

- 28% increase in environmental rehabilitation spend to R24.9m
- 16.5ha rehabilitated at Brakpan TSF, 12ha at Crown TSF
- 31% decline in externally sourced potable water to 1 187ML

IN FY2018

- 70% historically disadvantaged people in management, core and critical skills
- 20% women as % of total workforce
- R9.0m training spend
- R51.6 million environmental spend
- 35ha tailings dam surfaces, side slopes vegetated

- 0.58% dust exceedances as % of total measurements
- 38% reduction in externally sourced potable water
- 191ha lodged for nuclear regulator clearance for redevelopment
- R14.5m community development spend

COMMUNITY-BASED LIVELIHOODS PROGRAMME

Launched more than three years ago in the Ekurhuleni communities of Tsakane, Geluksdal and Daveyton, close Ergo, the programme has provided training in organic farming and access to equipment to 877 households. More than 90 have progressed from growing food for their own needs to selling their surplus produce in their communities.

CROWN VEGETATION PROGRAMME

A consortium comprising nine companies based in communities around the Crown TSF was established in 2017 to establish new side slope vegetation and to irrigate until the vegetation is self-sustaining. Ergo currently supplies the materials required but it is planned for the consortium to take this over when it becomes commercially viable.

MATHS, SCIENCE AND ACCOUNTANCY PROGRAMME

R1.1m was spent in FY2018 on this programme to improve the performance of secondary school learners in maths, science and accountancy – key subjects for study in key directions at tertiary institutions. Year-end results are still lower than desirable but are showing improvement.

CONTACT DETAILS

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