ROLLING BACK MINING'S ENVIRONMENTAL LEGACY

Niël Pretorius
Chief Executive Officer

Riaan Davel
Chief Financial Officer

121 Mining Investment Americas Online
2-4 June 2020

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WORLD LEADER
in gold production from surface tailings retreatment

Only South African gold producer focused exclusively on this

GROUP STRUCTURE

50.1%
Sibanye-Stillwater

49.9%
Other shareholders

100%
ERGO

100%
FWGR
TWO OPERATING FOOTPRINTS

FWGR

ERGO
WHAT WE DO

Recovered water reused

TAILINGS

Extensive pipeline infrastructure

Knights plant

DP2 plant

Rehabilitation

Land for redevelopment

Gold doré bars

Brakpan TSF

Driefontein 4 TSF
### STRATEGY

#### Growing our business

**Key differentiator**

- Proven technologies and tailings reclamation track record
- Strong anchor shareholder with economies of scale
- Low gearing
- Exciting medium and long term prospects through diversification and innovation

#### Profitably and sustainably mine large surface gold resources

**Key differentiator**

Established pipeline and infrastructure with growth prospects

#### Improving the quality of life of our communities

**Key differentiator**

Substantial contribution to the societal needs through rehabilitation, poverty alleviation and youth education

#### Being serious about employee wellbeing

**Key differentiator**

Low labour intensity and safety risks

#### Using technology to minimise impact on the environment

**Key differentiator**

Substantial contribution to environmental needs through rehabilitation of land integrated in core business strategy
MINING WHERE THE SUN SHINES

NO UNDERGROUND MINING RISK
AT 30 JUNE 2019

Resource

9.8Moz
up 34% year-on-year

SIZE

EASILY ACCESSIBLE surface stockpiles

Reserve

5.8Moz
up 76% year-on-year
MECHANISED

Small, highly skilled workforce
Fit-for-purpose plants
REHABILITATION THROUGH MINING

Hundreds of hectares cleared for development
HIGHLIGHTS
for the six months to 31 December 2019

- **3 037kg**
  - PRODUCTION
  - 33% rise

- **R719.6m**
  - OPERATING PROFIT
  - 604% increase

- **26.7%**
  - AISC MARGIN
  - up from 0.8%

- **R332.7m**
  - HEADLINE EARNINGS

- **INTERIM DIVIDEND: 25 SA cps**
  - 13th consecutive financial year of dividends

- **FWGR**
  - 1st consecutive period of throughput at full capacity
SUSTAINABLE DEVELOPMENT for the six months ended 31 December 2019

GROUP: NATURAL CAPITAL

17% increase in externally sourced potable water (reflecting FWGR production build-up)

Dust exceedance just 0.71% of total measurements

R21.8m spent on rehabilitation

31ha tailings deposition facilities vegetated
RESPONSE TO COVID-19

15 March 2020
South Africa declares State of Disaster
operations continue

26 March 2020
• South Africa declares 21-day National Lockdown
  • operations temporarily halted
  • dispensation for surface mining operations – regulators, unions engaged on work resumption
  • Ergo resumes with 34% of staff, FWGR with 60% of staff
  • screening, hygiene, social distancing, personal protective equipment measures prioritised

16 April 2020
• South Africa eases lockdown regulations
  • underground mining resumes at 50% of capacity
  • health and safety precautions remain in place
  • strong balance sheet allows for continued caution

1 June 2020
• South Africa moves to lockdown level 3
  • underground mining resumes at 100% of capacity
  • health and safety precautions remain in place
  • strong balance sheet allows for continued caution
RESPONSE TO COVID-19
BEYOND OUR GATES

R600 000 contribution towards the supply of 40 electronic beds for the COVID-19 isolation area at Chris Hani Baragwanath Hospital, Soweto

The MSE Initiative launched to bring urgent relief to those most in need in our host communities: 1 000+ families already supported

Our Broad Based Livelihoods programme (urban farming, entrepreneurship development) continues
KEY FEATURES: OPERATING UPDATE
for the three months to 31 March 2020 vs three months ended 31 December 2020

18% rise in adjusted EBITDA to R389.3 million

13% increase in average Rand gold price received to R785 581/kg

R422.8m free cash flow

13% drop in gold production to 1 346kg

3% drop in gold sales to 1 462kg

Cash operating cost per ton milled stable at R101

All-in sustaining cost higher at R577 633/kg

25 SA cents/share dividend declared
Amongst JSE’s TOP PERFORMERS in 2019
GROWING CASH POSITION

R1 834.4 million
cash and cash equivalents
31 March 2020
NO DEBT

R192m → 0

during FY2019

31 March 2020
Longest, uninterrupted dividends of any South African gold mining company

R213.6 million interim dividend paid in Q3 2020
FY20 GUIDANCE

Between 175,000 and 190,000 ounces expected initially

Tracked higher end at six months

Now expected to track lower end due to COVID-19
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 DRDGOOLD or difficulties in maintaining necessary licenses or other governmental approvals, changes in DRDGOOLD’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 2019, which we filed with the United States Securities and Exchange Commission on 31 October 2019 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 DRDGOOLD’s auditors.