

THE NEW
FACE
OF MINING



NOTICE TO SHAREHOLDERS
FOR THE YEAR ENDED 30 JUNE 2013

SURFACE RETREATMENT

THE NEW FACE OF MINING

DRDGOLD is a mining company with a difference. Although founded as a typical gold mining venture in 1895 at the height of the gold rush – it is the subsequent mergers and acquisitions that have resulted in a very different new millenium business.

DRDGOLD has been producing gold for almost 120 years and we sell our gold doré gold bars to Rand Refinery Proprietary Limited (Rand Refinery). However, our employees work neither in underground mines nor in open mining pits – and the only underground ounces owned by the company are for sale. Instead, DRDGOLD creates value in a low-risk surface environment, extracting gold from some 1 500 million tonnes (Mt) of tailings that represent the culmination of over a century of mining activity on the Witwatersrand. Deposited as sand dumps or slimes dams, and colloquially known as mine dumps, the discarded material of bygone days contains minute particles of gold that were inaccessible to recovery processes at the time.

The employees of DRDGOLD's operating company, Ergo Mining Proprietary Limited (Ergo) – and those of its specialist service companies – work on tailings reclamation sites, in the primary metallurgical plant in Brakpan, where some 1.8Mt of slurry is treated each month, and at the pump stations and all-important tailings deposition site in Brakpan where the "new" discarded tailings are deposited.

Ergo – an efficient, volume-driven operation – operates around-the-clock to mine tonnes of tailings and turn to account previously discarded gold. In FY2013 the company made use of all its various capitals to produce 8% more gold without compromising safety standards. DRDGOLD delivered on its strategy to create value for shareholders with two dividend payments totalling R107 million.

JSE: DRD
ZAR 556c

NYSE: DRD
USD 5.70

GOLD

USD/oz 1 318.90
ZAR/kg 414 142.83

16 September 2013 at 2:04pm



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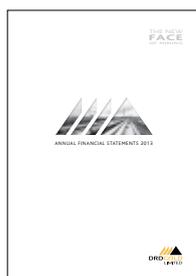
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ANNUAL FINANCIAL
STATEMENTS 2013



NOTICE TO
SHAREHOLDERS 2013

*"Our full set of reports
is available at
www.drdgold.com"*

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Forward-looking statements

Some of the information in this report may contain projections or other forward-looking statements regarding future events or other financial performance, including forward-looking statements and information relating to our company, 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 entitled "Risk Factors" included in our annual report for the fiscal year ended 30 June 2012, which we filed with the United States Securities and Exchange Commission on 26 October 2012 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 the occurrence of unanticipated events. Any forward-looking statement included in this report has not been reviewed or reported on by DRDGOLD's auditors.

CHAIRMAN'S LETTER

It has been a tough year for gold producers. During the twelve months to 30 June 2013, the gold price fell 22% in US\$ terms although the impact in South Africa was lessened by the weakness of the rand which reduced the fall in the gold price to 5% in rand terms.

DEAR SHAREHOLDER

The good news is that DRDGOLD was well positioned to deal with the weaker gold price as a result of the expansion of our surface operations and the sale of our underground mine last year. For several years we have been pursuing a risk-reduction strategy and focusing on optimising our position as a world leader in surface gold tailings retreatment. The end result is that while the JSE Gold Index was down 47% in the twelve months to June 2013, the DRDGOLD share price was almost flat with a fall of only 1%.

The key numbers for the year are good with production, operating profit and headline earnings all increasing. Of particular note is our dividend record. This year we paid an interim dividend of 14 cents and a final dividend of 14 cents compared with a total dividend of 10 cents in FY2012. Dividends are important for a number of reasons. They are the true and indisputable measure of shareholders' returns and we believe that it is very important that shareholders are appropriately rewarded for the risks they take when they invest. Looking forward we will review our dividend payout policy in the light of the company's cash flow and capital requirements and we will seek to maintain a generous yet prudent payout. Movements in the gold price, exchange rates and a range of external factors will have a significant impact on cash flow, so there are likely to be fluctuations in future dividends.

At our Ergo surface retreatment operations, we have been busy investing in new technology to improve efficiency, extend the life of the business and ultimately increase shareholder returns. The flotation and fine-grind project is currently being commissioned and early test results are promising. Using the latest grinding technology we expect to increase recovery and reduce the unit cost of gold production. Any efficiencies we can achieve in gold recovery have a potentially huge knock-on effect for the life of our operations. There is a vast amount of dump material in and around Johannesburg that is currently sub-economic, at least at today's gold price and with current recovery costs. A reduction in cost and/or increase in the gold price could make extensive additional resources economically viable.

In addition to the large-scale, high-tech investments there are also a host of initiatives, all aimed at reducing costs. One of particular interest is our grey water initiative. Despite a 5% reduction in the past year, we still use a significant volume of potable water to transport and process material. We are working with the Department of Water Affairs to substitute potable water with treated sewage water. Test work shows that there will be no detrimental effect on the extraction process and, if anything, it will help promote plant growth on the dumps – its final destination. The end result is that we can reduce cost, reduce the risk of supply shortage, make better use of a scarce resource and improve the environment while at the same time improving the return to our shareholders – a great example of working smarter.

Alongside our investment in technology and equipment are our equally important investments in training and people, including those who work at DRDGOLD and make it all happen. Our Ergo Business Development Academy (EBDA) goes from strength to strength and is critical to the development and training of our workforce, many other large and small businesses and it also plays a role in empowering the youth in the communities surrounding our operations.

We look forward to the exciting challenge of teasing out the extra percentage points of gold from the vast quantities of material that we handle on a daily basis. Technology, innovation and working smarter will all help make this happen.

Most important of all are the people who work at DRDGOLD and my thanks go to everyone for their contribution during the last year.

Geoffrey Campbell
Chairman DRDGOLD

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2013

DRDGOLD LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1895/000926/06)

JSE share code: DRD

ISIN: ZAE000058723

Issuer code: DUSM

NYSE trading symbol: DRD

("DRDGOLD" or "the company")

1. Notice is hereby given to the shareholders of the company that the annual general meeting of DRDGOLD ("AGM") will be held at Quadrum Office Park, Building 1, 50 Constantia Boulevard, Constantia Kloof Ext 28, Rodepoort, 1709 at 09:00 (South African time) on Friday, 29 November 2013 for the purposes of considering and, if deemed fit, adopting, with or without modification, the ordinary and special resolutions set out below in the manner required by the Companies Act 71 of 2008, as amended ("the Act"), as read with the JSE Limited ("JSE") Listings Requirements ("Listings Requirements"), and for the purpose of transacting any other business as may be conducted at an AGM ("this Notice").
2. In terms of Section 59(1) of the Act, the board of the company has set the record date for the purposes of determining which shareholders are entitled to:-
 - 2.1. receive the notice of the AGM (being the date on which shareholders must be recorded as such in the register of shareholders of the company for the purposes of receiving notice of this AGM), as Friday, 20 September 2013;
 - 2.2. attend, participate and vote at the AGM (being the date on which a shareholder must be recorded as such in the register of shareholders of the company for the purposes of being entitled to attend and vote at the AGM), Tuesday 26 November 2013.
3. Shareholders are reminded that:-
 - 3.1. a shareholder is entitled to attend, speak and vote at the AGM and may appoint a proxy (or more than one proxy) to attend, participate in and vote at the general meeting in the place of the shareholder, and shareholders are referred to the attached form of proxy;
 - 3.2. a proxy need not also be a shareholder;
 - 3.3. in terms of Section 63(1) of the Act any person attending or participating or voting in a meeting of shareholders must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as shareholder or as proxy for a shareholder) has been reasonably verified. Forms of identification that will be accepted include valid identity documents, driver's licences and passports;

PART I: PRESENTATION OF ANNUAL FINANCIAL STATEMENTS AND REPORT ON THE SOCIAL AND ETHICS COMMITTEE

PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The audited Annual Financial Statements of the company and group for the financial year ended 30 June 2013, including the reports of the external auditors, directors and Audit Committee, included with this notice of AGM, are presented.

The complete audited Annual Financial Statements 2013 (AFS) are available on our website. www.drdgold.com

SOCIAL AND ETHICS COMMITTEE

In accordance with Regulation 43(5)(c) of the Company's Regulations, the chairperson of the Social and Ethics Committee ("Committee") is required to report to shareholders at the AGM on the matters within the mandate of the Committee. The Committee's report is contained on page 27 in Annexure 5 hereto.

PART II: ORDINARY RESOLUTIONS AND SPECIAL RESOLUTIONS PROPOSED BY THE COMPANY

ORDINARY RESOLUTION NUMBER 1: RE-APPOINTMENT OF INDEPENDENT AUDITORS

"Resolved that KPMG Inc. (with the designated auditor currently being Mr Jacob Le Roux), upon the recommendation of the company's current Audit Committee, be and are hereby re-appointed as the independent external registered auditor of the company for the ensuing period commencing from 29 November 2013 and terminating on the conclusion of the next AGM of the company".

Explanation

In terms of Section 90(1A) of the Act, a company which is required to have its AFS audited in terms of the Act must appoint an auditor each year at its AGM. The company is obliged to have its AFS audited in terms of the Act as its public interest score exceeds the threshold above which this obligation applies.

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 2: RE-ELECTION OF DIRECTOR

"Resolved that Mr Geoffrey Campbell, who retires by rotation at this AGM in terms of the company's Memorandum of Incorporation (MOI) and who is eligible and available for re-election, be and is hereby re-elected as a director. The Curriculum Vitae ("CV") of Mr Campbell is provided on page 24 of the report."

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 3: RE-ELECTION OF DIRECTOR

"Resolved that Mr Edmund Jeneker who retires by rotation at this AGM in terms of the company's MOI and who is eligible and available for re-election, be and is hereby re-elected as a director. The CV of Mr Jeneker is provided on page 25 of the report."

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 4: RE-ELECTION OF DIRECTOR

"Resolved that, though not currently required to retire in terms of the existing provisions of the company's MOI prior to its amendment by the passing of Special Resolution Number 5 contained in the notice convening this AGM, Mr Niël Pretorius voluntarily retires by rotation at this AGM and being eligible and having made himself available for re-election, be and is hereby re-elected as a director. The CV of Mr Pretorius is provided on page 24 of the report."

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 5: RE-ELECTION OF DIRECTOR

"Resolved that, though not currently required to retire in terms of the existing provisions of the company's MOI prior to its amendment by the passing of Special Resolution Number 5 contained in the notice convening this AGM, Mr Craig Barnes voluntarily retires by rotation at this AGM and being eligible and having made himself available for re-election, be and is hereby re-elected as a director. The CV of Mr Barnes is provided on page 24 of the report."

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 6: GENERAL AUTHORITY TO ISSUE SECURITIES FOR CASH

"Resolved that the directors of the company be and are hereby authorised as a general authority, to issue, as they in their discretion think fit, all or some of the authorised but unissued shares in the capital of DRDGOLD which currently comprise no par value ordinary shares ("Shares"), or grant options to subscribe

for an existing issued class of DRDGOLD shares ("Options"), or to allot and issue instruments that are convertible to an existing issued class of DRDGOLD shares ("Convertible Instruments") (Shares, Options and Convertible Instruments being collectively referred to as "DRDGOLD Securities"), for cash to such person or persons as and when suitable opportunities arise therefore, but subject to the requirements from time to time of the company, the Act, as amended, and any stock exchange(s) on which DRDGOLD's securities may be quoted or listed, particularly the Listings Requirements on the following basis that:

1. the authority in terms of this resolution shall be valid only up to and including the date of the next AGM of the company (whereupon this authority shall lapse, unless it is renewed at the aforementioned AGM), provided that it shall not extend beyond 15 months from the date on which this resolution is passed, whichever is the earlier date;
2. that the issues of DRDGOLD Securities may not in any one financial year in the aggregate exceed 15% of the number of issued DRDGOLD Securities. The number of DRDGOLD Securities that may be issued shall be determined in accordance with sub-paragraph 5.52 (c) of the Listings Requirements; and
3. the maximum discount at which the DRDGOLD Securities may be issued is 10% of the weighted average trading price of DRDGOLD securities over the 30 trading days prior to the date that the price of the issue is determined or agreed by the directors of the company and the party subscribing for the DRDGOLD Securities or, if the DRDGOLD Securities have not traded in such 30 trading day period, at a price to be determined in consultation with the JSE;
4. that issues of Options or Convertible Instruments are subject to the same or similar requirements as those relating to the issue of DRDGOLD Shares;
5. that the DRDGOLD Securities which are the subject of the issue for cash must be of a class already in issue or must be securities or rights that are convertible into a class already in issue;
6. that any such general issues are subject to the exchange control regulations and approvals applicable at that point in time; and
7. that the issue shall be to public shareholders as defined in paragraph 4.25 to 4.27 of the Listings Requirements and not to related parties."

In accordance with the Listings Requirements, the approval of Ordinary Resolution Number 6 requires a 75% majority vote to be cast in favour of Ordinary Resolution Number 6.

ORDINARY RESOLUTION NUMBER 7: ELECTION OF AUDIT COMMITTEE MEMBERS

"Resolved that, in terms of the Act and the Listings Requirements, the following independent non-executive directors of DRDGOLD be and they are hereby appointed as members of the company's Audit Committee, with effect from the end of this AGM until the next AGM;

Mr Robert Peter Hume (chairman);

Mr Edmund Abel Jeneker;

Mr James Turk.

The CVs of the independent non-executive directors to serve as members of the company's Audit Committee are provided on page 25 of this report."

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 8: AUTHORITY TO SIGN ALL REQUIRED DOCUMENTS

"Resolved that each director of the company (acting individually or together with any others) be and is hereby authorised to sign all such documents and do all such things as may be necessary for or incidental to the implementation of all the approved resolutions contained in this Notice, in which this Ordinary Resolution Number 8 is included."

The percentage of voting rights that will be required for this resolution to be adopted is more than 50% of the votes exercised on the resolution.

ORDINARY RESOLUTION NUMBER 9: ENDORSEMENT OF THE REMUNERATION POLICY

"Resolved that, as a non-binding advisory vote recommended in terms of the Code of and Report on Governance Principles for South Africa 2009 (King III), the company's remuneration policy, excluding the remuneration of the non-executive directors for their services as directors and as members of board committees, set out on pages 55 to 60 of the Integrated Report 2013 be and is hereby endorsed".

The percentage of voting rights that will be required for this advisory resolution to be viewed as an endorsement of the remuneration policy is more than 50% of the votes exercised on the advisory resolution.

SPECIAL RESOLUTIONS

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO REPURCHASE ISSUED SECURITIES

"Resolved that, subject to the provisions of the Act, the Listings Requirements and the MOI of the company, the directors of the company be and are hereby authorised to approve the acquisition by the company or by any subsidiary of the company from time to

time, of such number of ordinary shares, convertible instruments and options in respect of ordinary shares and convertible instruments, where applicable, in the company at such prices and on such other terms and conditions as the directors may from time to time determine on the following basis:-

1. the general authority in terms of this resolution shall extend up to and including the date of the next AGM of the company or 15 months from the date on which this resolution is passed, whichever is the earlier date;
2. the repurchase by the company or its subsidiaries of its ordinary shares in issue shall not exceed, in the aggregate, 20% of the relevant class of the company's issued share capital, at the date on which this resolution is adopted, in any one financial year;
3. acquisitions by the company or its subsidiaries shall not be made at a price greater than 10% above the weighted average of the market value of DRDGOLD Securities on the exchange operated by the JSE for the five business days immediately preceding the date on which the acquisition was effected;
4. acquisitions by the subsidiaries of the company may not result in a subsidiary, together with all other subsidiaries of the company, holding more than 10% of the relevant class of the entire issued share capital of the company from time to time;
5. acquisitions of DRDGOLD Securities may not take place during a prohibited period, as described in the Listings Requirements from time to time, unless a repurchase programme is in place where the dates and quantities of DRDGOLD securities to be traded during the relevant period are fixed and have been announced on SENS prior to the commencement of the prohibited period;
6. as soon as the company and/or its subsidiary/ies has/have cumulatively repurchased 3% of the number of the relevant class of DRDGOLD Securities in issue at the date of the AGM at which this special resolution is considered and, if approved, adopted, and for each 3% in aggregate of the initial number of that class acquired thereafter, a SENS announcement and relevant paid press announcement containing the required details of such acquisitions will be effected in compliance with the Listings Requirements;
7. such acquisitions will be effected through the order book operated by the trading system of the JSE, and done without prior understanding or arrangement between the company and the counter party (reported trades being prohibited);
8. the company shall only be entitled, at any point in time, to appoint one agent to effect any acquisition on its behalf pursuant to this resolution;

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

9. prior to any acquisition a resolution is passed by the board of directors authorising the acquisition, and stating that the company and its subsidiary/ies ("group") have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the group;
 10. after having considered the effect of repurchases of up to 20% of DRDGOLD securities pursuant to this general authority (assuming it were to take place), the directors of the company in terms of the Act and the Listings Requirements are of the opinion that:-
 - 10.1 the company and the group would be able to repay their debts in the ordinary course of business for a period of 12 (twelve) months after the date of this Notice;
 - 10.2 the assets of the company and the group, fairly valued, will be in excess of the liabilities of the company and the group for a period of 12 (twelve) months after the date of this Notice;
 - 10.3 the company and the group will have adequate capital and reserves for ordinary business purposes for a period of 12 (twelve) months after the date of this Notice; and
 - 10.4 the working capital of the company and the group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of this Notice.
 11. prior to any acquisition, the company, in respect of itself or its subsidiaries, will obtain the relevant working capital letter in terms of the Listings Requirements for the JSE from its sponsor."
1. directors and management – refer to page 11 of the report;
 2. major shareholders – refer to page 11 of the report;
 3. directors' interests in securities – refer to page 11 of the report;
 4. share capital of the company – refer to page 11 of the report;
 5. the directors whose names are set out on pages 24 and 25 of the report, collectively and individually, accept full responsibility for the accuracy of the information contained in this Special Resolution Number 1 and certify that to the best of their knowledge and belief, there are no other facts, the omission of which, would make any statement false or misleading and that they have made all reasonable inquiries in this regard.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% of the votes exercisable by the shareholders present in person or represented by proxy at AGM and entitled to vote in respect of this resolution.

Litigation statement

In terms of paragraph 11.26 of the Listings Requirements the directors, whose names appear on pages 24 and 25 of the report, are not aware of any legal or arbitration proceedings (other than the legal proceedings set out on page 11 of the report) that are pending or threatened, that may have or had in recent past, being at least the previous 12 months, a material effect on the company and its subsidiaries' financial position.

Material changes

Details of any material changes in the financial or trading position of the company or the group since the end of the last financial period are set out on page 11 of the report.

SPECIAL RESOLUTION NUMBER 2: GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTIONS 44 AND 45 OF THE ACT

"Resolved that the board of directors be and is hereby authorised, by way of a general approval in terms of Section 45 of the Act, but subject to compliance with the requirements of the MOI, the Listings Requirements and the Act, to provide any direct or indirect financial assistance to any company or corporation that is related or inter-related to the company for any purpose or in connection with any matter, including but not limited to, the subscription of any option, or any securities issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company and on the basis that the directors shall have the authority to determine at the relevant time the terms and conditions for any such financial assistance provided that no such financial assistance may be provided at any time in terms of this authority after the expiry

Explanation

The reason for and effect of Special Resolution Number 1 is to enable the directors of the company to approve the acquisition by the company and its subsidiaries of securities in the company, subject to the limitations included in the resolution.

The directors of the company are of the opinion that opportunities to acquire the company's securities, which could enhance the earnings per share and/or net asset value per share, may present themselves in the future. Accordingly, in order that DRDGOLD and its subsidiaries be placed in a position to be able to utilise the provisions of the Act, and the Listings Requirements, it is proposed that the directors of the company be authorised by way of general authority, to acquire the maximum number of its shares permitted by the Listings Requirements, which is currently 10% in aggregate of the relevant class of issued shares of the company in a financial year.

For the purposes of complying with paragraph 11.26 of the Listings Requirements, the information listed below has been included as Appendix A to this report, in which this Notice is included, at the places indicated:-

of two years from the date of adoption of this Special Resolution Number 2. Such authority granted in terms hereof shall endure for two years following the date on which this Special Resolution Number 2 is adopted.”

Explanation

This resolution is proposed in order to comply with the requirements of Sections 44 and 45 of the Act as these sections require any financial assistance by the company to, *inter alia*, its related and inter-related companies and corporations to first be approved by a Special Resolution of its shareholders. Sections 44 and 45 of the Act provide, *inter alia*, that financial assistance which is provided to, *inter alia*, a company that is related or inter-related to the company

or any of its directors must be approved by a Special Resolution of shareholders, adopted within the previous 2 (two) years. The Special Resolution does not authorise the provision of financial assistance to a director or prescribed officer of the company.

This resolution is also necessary for the sustainability of the business of the group, taking into account that the financial performance of the operations is dependent on numerous external factors, which include the gold price, the rand/US\$ exchange rate.

“The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% of the votes exercised on the resolution.”

SPECIAL RESOLUTION NUMBER 3: APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION

“Resolved that in terms of clause 30 of the company’s MOI and Section 66(9) of the Act, the remuneration of the non-executive directors (NEDs) of the company for their service as directors be as set out in Table A below with effect from 1 December 2013”.

Table A

	Annual retainer fee*	Fee per additional special meetings*
	R	R
Chairman of the board	1 309 923	21 832
Non-executive directors#	582 188	21 832
Audit Committee chairman#	29 110	21 832
Audit Committee member#	29 110	21 832
Nominations Committee chairman#	10 916	21 832
Nominations Committee member#	10 916	21 832
Chairmen of other committees#	21 832	21 832
Members of other committees#	21 832	21 832

* with effect from 01 December 2013.

Explanation

On 25 November 2011 the shareholders passed a resolution at the company’s AGM approving remuneration for non-executive directors as stated in Table B below.

Table B

	Annual retainer fee	Fee per additional special meetings
	R	R
Chairman of the board	1 212 892	20 215
Non-executive directors	539 063	20 215
Audit Committee chairman#	26 954	20 215
Audit Committee member#	26 954	20 215
Nomination Committee chairman#	10 108	20 215
Nominations Committee member#	10 108	20 215
Chairmen of other committees#	20 215	20 215
Members of other committees#	20 215	20 215

the chairmen of the sub-committees receive fees as both chairman and member.

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

In terms of Section 66(9) of the Act the said special resolution is valid for a period of 2 (two) years from date of adoption. No special resolution was passed at the 2012 AGM to increase NED fees. Consequently the fees have remained the same for a period of approximately two years.

In February 2013 the board commissioned an independent professional company, Deloitte, to conduct a benchmarking exercise to compare DRDGOLD's fee structure for its NEDs with the fee structures payable by other companies in the mining industry. The benchmarking report confirmed that the fees paid to DRDGOLD's NEDs are in line with those of other gold mining companies.

Deloitte came to the following conclusion:

1. the current proposed total Non-executive Director (NED) fees for DRDGOLD reflect a positive relationship within the companies in the gold mining industry.
2. the number of NEDs on the DRDGOLD main board is considerably lower than that of the larger companies, i.e. Harmony, AngloGold Ashanti and Gold Fields. It is further noted that the DRDGOLD NEDs are dedicated NEDs who sit on both the main board as well as various other DRDGOLD sub-committees and who do not sit on the boards of other listed public companies;
3. according to the Deloitte standard reference guide, the market average financial executive GP may be used as a basis of calculating NED fee. Based on this guide, the DRDGOLD NED fees are in alignment with those of other mining companies. Furthermore, the NED chairman is typically paid approximately 1.5 to 2 times that of a NED. Based on this guide, the internal relationship between the DRDGOLD NED and NED chairman fee is within the range;
4. the consideration for paying NEDs for their "prized" industry knowledge and market eminence is in the range of 75% to 150% of the market reference point. Therefore, based on the market median, the DRDGOLD NED fees are aligned with their peers;
5. another common practice that is often utilised to retain "high performance" expertise is to remunerate individuals at a rate that is higher than the market median or 50th percentile. The NED average fee compa-ratio to the market median is 110% whereas it is a 73% compa-ratio to the market upper quartile. In the case of the non-executive chairman fee, the compa-ratio to market median is 89% and 62% to the upper quartile.

Deloitte also assisted the company to prepare a NED Remuneration Policy setting the standards and giving guidance on the remuneration of NEDs. The policy acknowledges these principles:-

1. fair remuneration considering the need to attract and retain the most suitably talented NEDs;

2. that fees should take into account the level of risk accompanied by the complex environment found in the mining industry; and
3. NEDs do not participate in any company incentive or share scheme.

Shareholders are also referred to the developments discussed in the Remuneration Report found on pages 69 to 73 of the Integrated Report 2013, which is available on the company's website. www.drdgold.com

In consideration of this Special Resolution proposed for NED fees at the 2013 AGM, shareholders are requested to take the following factors into account:-

1. the qualifications and expertise of the current incumbent directors is set out in their CVs in Annexure 3 of this report, and on pages 51 and 52 of the Integrated Report 2013. They provide a specific and diverse skills set and knowledge;
2. the experience and involvement of current NEDs in the gold mining industry is extensive and relevant;
3. the company is listed in the United States of America and is subject to Securities and Exchange Commission requirements. DRDGOLD therefore needs to retain expertise with an international perspective;
4. although the fee structure of DRDGOLD's individual NEDs, is aligned to that of other gold mining companies, DRDGOLD appointed four NEDs which is fewer than its peers in the gold mining industry. Consequently the total amount payable to NEDs is lower.
5. by virtue of the fact that DRDGOLD has only four NEDs, which is far fewer than its peers in the gold mining industry, total board costs remain low.
6. none of the NEDs is a director of any other listed company with the effect that their time is devoted to DRDGOLD;
7. the NEDs meet all the requirements of independence, diligence, skill, integrity and the ability to provide constructive and relevant guidance;
8. meetings of the board are held 4 (four) times a year. Two of these meetings are held over a period of two days and the other two are held over a period of three days. This enables the directors to address all issues adequately and properly in accordance with their duty of care and skill. The other companies benchmarked with DRDGOLD hold meetings for a total period of approximately 4 (four) hours per meeting only; and

9. the political and regulatory climate within which the company operates has become more challenging; for example directors can be held personally liable for environmental degradation arising from the company's mining activities.

Special Resolution Number 3 is proposed in order to comply with Section 66(9) of the Act and the company's MOI which, *inter alia*, provides that remuneration payable to NEDs of a company in respect of their services as directors must be approved by a Special Resolution of shareholders within the previous two years.

Should this resolution not carry, the company does not have a mandate to pay any NED fees and with effect from 1 December 2013 DRDGOLD's NEDs will go without pay.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% of the votes exercised on the resolution.

SPECIAL RESOLUTION NUMBER 4: AMENDMENT OF THE MEMORANDUM OF INCORPORATION ("MOI")

"Resolved that, in terms of Section 16 of the Act, the MOI be and is hereby amended by replacing clauses 25.1, 25.2 and 25.3 with the following:

- 25.1 At each AGM referred to in clause 16.4, $\frac{1}{3}$ (one third) of the directors (executive and non-executive) for the time being, or if their number is not 3 (three) or a multiple of 3 (three), the number nearest to $\frac{1}{3}$, but not less than one third, shall retire from office.
- 25.2 The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who were elected as directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
- 25.3 A retiring director shall be eligible for re-election. No person other than a director retiring at the meeting shall, unless recommended by the directors for election, be eligible for election to the office of director at any AGM or general meeting. If at any AGM, the place of any retiring director is not filled, he/she shall if willing to do so, continue in office until the dissolution of the AGM in the next year, and so on from year to year until his/her place is filled, unless it shall be determined at such meeting not to fill such vacancy."

Explanation

The reason for and effect of Special Resolution Number 4 is to amend the MOI so that both executive and NEDs are subject to re-election by rotation at the company's AGMs.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% of the votes exercised on the resolution.

Voting and proxies

On a show of hands, every shareholder present in person or by proxy or represented shall have only one vote irrespective of the number of shares he holds or represents and, on a poll, every shareholder present in person or by proxy or represented shall have one vote for every share held in DRDGOLD by such shareholder on the AGM record date or proxy record date.

Shareholders holding certificated shares in their own name and shareholders who have dematerialised their DRDGOLD ordinary shares and have elected "own-name" registration in the sub-register through a Central Securities Depository Participants (CSDP) may attend, speak and vote in person at the AGM, or may appoint one or more proxies (who need not be shareholders) to attend, speak and vote at the AGM in the place of such shareholder. A form of proxy to be used for this purpose is attached to this notice of AGM. Duly completed forms of proxy must be lodged with the respective transfer secretaries at either of the addresses below at any time before the commencement of the AGM (or any adjournment of the AGM or handed to the chairperson of the AGM before the appointed proxy exercises any of the relevant shareholder's rights at the AGM (or any adjournment of the AGM), provided that should a shareholder lodge a form of proxy with the transfer secretaries at either of the below addresses less than 24 hours before the AGM, such shareholder will also be required to furnish a copy of such form of proxy to the chairperson of the AGM before the appointed proxy exercises any of such shareholder's rights at the AGM (or any adjournment of the AGM), as follows:

Shareholders registered on the South African register, to Link Market Services South Africa Proprietary Limited, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, Johannesburg 2001 (PO Box 4844, Johannesburg, 2000).

- DRDGOLD shareholders holding DRDGOLD ordinary shares in the form of American Depositary Receipts, to The Bank of New York, Proxy Services Department, 101 Barclay Street, New York, NY 10286 to reach them by no later than 02:00 (Eastern Standard Time) on Tuesday, 26 November 2013; or
- shareholders registered on the United Kingdom register, to Capita Asset Services (formerly called Capita IRG plc), The Registry PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU to reach them by no later than 09:00 (GMT) on Tuesday, 26 November 2013.

Shareholders who have already dematerialised their DRDGOLD ordinary shares through a CSDP and who have not selected "own-name" registration in the sub-register through a CSDP or broker and shareholders who hold certificated ordinary shares through a

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

nominee who wish to attend the AGM must instruct their CSDP, broker or nominee to issue them with the necessary authority to attend or, if they do not wish to attend the AGM, they may provide their CSDP, broker or nominee with their voting instructions in terms of the custody agreement entered into between them and their CSDP, broker or nominee.

In respect of dematerialised shares, it is important to ensure that the person or entity (such as a nominee) whose name has been entered into the relevant sub-register maintained by a CSDP completes the form of proxy in terms of which he appoints a proxy to vote at the AGM.

Depositary receipt holders may receive forms of proxy printed by the depositary bank, which should be completed and returned in accordance with the instructions printed on the forms of proxy.

The holder of a share warrant to bearer who wishes to attend or be represented at the AGM must deposit his share warrant at the bearer reception office of Capita Asset Services (formerly called Capita IRG plc), The Registry PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom, in both cases not later than 48 hours before the date appointed for the holding of the AGM (which period excludes Saturdays, Sundays and public holidays), and shall otherwise comply with the "conditions governing share warrants" currently in force. Thereupon a form of proxy or an attendance form under which such share warrant holder may be represented at the AGM shall be issued.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors of DRDGOLD, collectively and individually, accept full responsibility for the accuracy of the information pertaining to the Ordinary and Special Resolutions contained in this Notice and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made, and that these resolutions contain all information required by law and by the Listings Requirements.

Registered office and postal address:

In South Africa
Quadrum Office Park
Building 1
50 Constantia Boulevard
Constantia Kloof Ext 28
1709
(PO Box 390, Maraisburg, 1700)

Depositary bank

American Depositary Receipts
The Bank of New York
101 Barclay Street
New York
10286
United States of America

Transfer secretaries:

In South Africa

Link Market Services South Africa Proprietary Limited
13th Floor, Rennie House
19 Ameshoff Street
Braamfontein
Johannesburg, 2001
(PO Box 4844
Johannesburg, 2000)

In the United Kingdom

Capita Asset Services (formerly called Capita IRG plc) The Registry PXS
34 Beckenham Road
Beckenham
BR3 4TU

By order of the board



T J Gwebu

Company secretary
16 September 2013

APPENDIX A

DISCLOSURE REQUIREMENTS FOR THE JSE

The following disclosures relating to Special Resolution Number 1 (the general authority to repurchase shares) are set out in terms of the Listings Requirements:

DIRECTORS AND MANAGEMENT

Details of the directors and management of the company are set out on pages 24 and 25 of this report.

MAJOR SHAREHOLDERS

Details of the major shareholders of the company are set out on page 28 of this report.

MATERIAL CHANGE

Other than the facts and developments as reported in the Integrated Report 2013, of which this notice forms part, there have been no material changes in the affairs or trading position of the company and its subsidiaries from 30 June 2013 to the date of the audit report forming part of the Annual Financial Statements.

DIRECTORS' INTEREST IN SECURITIES

The interests of the directors in the share capital of the company are set out on page 75 of the Integrated Report 2013 that accompanies this notice of AGM.

SHARE CAPITAL OF THE COMPANY

Details of the share capital of the company are set out on page 49 of the Annual Financial Statements.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are given on pages 24 and 25 of this report, collectively and individually accept full responsibility for the accuracy of the information given in this Appendix A and pertaining to Special Resolution Number 1 and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement in this Appendix A false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the Notice of AGM contains all information required by the Listings Requirements.

LITIGATION

In the 12 (twelve) months preceding the date of this Notice of AGM, the following legal proceedings arose or remain pending for the company and its subsidiaries:

1. LITIGATION REGARDING ENVIRONMENTAL ISSUES

On 2 August 2006 and 4 September 2006, two virtually identical applications were brought against DRDGOLD and its directors for relief under the Mineral and Petroleum Resources Development Act (MPRDA) by the Legal Resources Centre on behalf of the residents of two communities, Davidsonville and Kagiso, who reside adjacent to tailings deposition sites of the now dormant Durban Roodepoort Deep mine and of West Witwatersrand mine, respectively. While no financial compensation is sought, the communities are seeking orders for the revision of the environmental management programmes of both sites, and for the sites to be rehabilitated and closed in accordance with standards of the MPRDA. DRDGOLD has filed its Appearance to Defend and Answering Affidavits in respect of both matters in the High Court. The responsibility rests with the respondents' attorneys to either apply to court for a date of hearing or file replying affidavits.

In these two cases, no specific amount was claimed, therefore there cannot be any outflow of resources embodying economic benefits.

2. LAWSUIT BY FRENCH SHAREHOLDERS

In August 2008 the company received by post a summons issued in the Tribunal De Grande Instance [District Court] of Paris by the Association for the Defence of the Shareholders of East Rand ("the Association") against Ergo Mining Operations Proprietary Limited.

The claim is based on the following allegations:-

- a. that the members of the Association were shareholders of East Rand Proprietary Mines Limited ("ERPM");
- b. that the non-audited ERPM results of the six-month period from July to December 1998 were misleading regarding the "healthiness" of ERPM prior to its winding up in 1999;
- c. that the 1999 liquidation of ERPM was fraudulently approved by 15% of shareholders who were representatives of the South African state against the interests of French shareholders; and
- d. that the subsequent scheme of arrangement to remove ERPM from liquidation in 1999 was approved by 15% of shareholders without consultation with French shareholders.

On the basis of these allegations, the association is claiming a payment of €5 million for damages, €10 000 for costs and costs of suit. Ergo Mining Operations Proprietary Limited (EMO) has raised the point that the French courts lack jurisdiction to hear the matter and also filed its defences on the merits of the case. On 24 May 2011 the court refused the association's application for postponement and the case was struck off the roll. In view of the fact that a period of more than two years has passed since the case was struck off the roll, the proceedings have lapsed.

APPENDIX A (CONTINUED)

The probability that an outflow of resources embodying economic benefits will be required to settle the obligation is remote.

3. CLAIM FOR ALLEGED DAMAGES AT BLYVOORUITZICHT GOLD MINING COMPANY LIMITED (BLYVOOR)

Duffuel Proprietary Limited and Paul Frederick Potgieter are suing DRDGOLD, EMO, Blyvoor and the latter's directors for alleged pollution of peat reserves which they claim to sell to the mushroom industry. The following amounts are claimed against DRDGOLD, EMO, Blyvoor and the latter's directors:

- a. R41 051 000 for loss of peat reserves;
- b. R23 657 910 for removal and transportation of the polluted peat;
- c. R2 025 000 for required permits and authorisations;
- d. R1 650 000 for installation of pipelines; and
- e. R192 000 for importation of water.

The defendants are defending this action and a plea setting out the basis of our defence has been filed at court. The parties will now apply to court for a date of hearing. An investigation conducted so far in this matter indicates that the probability of an outflow of resources is remote. The plaintiffs withdrew the action against all defendants.

4. ACTION BY EKURHULENI MUNICIPALITY

The Ekurhuleni Municipality has brought an action against ERPM claiming an amount of R42 million in respect of outstanding rates and taxes which are allegedly owing. ERPM has employed experts to investigate the allegations and it appears that this claim is unfounded. ERPM is defending this action and has employed Norton Rose Attorneys to represent it. There are sufficient defences to repel the claim, therefore the probability of an outflow of resources is not probable.

5. SILICOSIS LITIGATION

In January 2013 DRDGOLD, ERPM and 23 other mining companies were served with a court application for a class action issued in the South Gauteng High Court by alleged former mineworkers and dependants of deceased mineworkers. In the pending application the applicants allege that DRDGOLD, ERPM and other mining companies conducted underground mining operations in such a negligent manner that the former mineworkers contracted silicosis. The applicants have not yet quantified the amounts which they would like the mining companies to pay as damages.

DRDGOLD and ERPM have instructed Malan Scholes Attorneys to defend the case. The companies are currently gathering information in preparation for the matter.

Taking into account that the silicosis claim is still at certification stage and should anyone bring similar claims against DRDGOLD or any of its subsidiaries in future, those claimants would need to provide evidence proving that silicosis was contracted while in the employment of the company and that it was contracted due to negligence on the company's part. The link between the cause (negligence by the company while in its employ) and the effect (the silicosis) will be an essential part of any case. It is therefore uncertain as to whether the company will incur any costs related to silicosis claims in the future and due to the limited information available on any claims and potential claims and the uncertainty of the outcome of these claims, no reliable estimation can be made for the possible obligation.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the MOI of the company, this notice of AGM and the latest AFS of the company are available for inspection at the registered office of the company and at the offices of the transfer secretaries during normal business hours on any weekday (excluding public holidays) from the date of this Notice to the date of the AGM, at which the aforementioned documents will be tabled.

ANNEXURE 1 – SCOPE AND BOUNDARY OF REPORT SUITE

The DRDGOLD Limited (DRDGOLD) report suite contains integrated information on all aspects of the operating, financial and sustainability performance of the company and its subsidiaries for the financial year ended 30 June 2013 (FY2013).

Together, our report suite provides a complete, integrated review of our financial, economic, social and environmental performance, as well as governance. The recommendations provided by the Code of and Report on Governance Principles for South Africa 2009 (King III), have been taken into account in preparing these reports.

The group's Annual Financial Statements (AFS) for the year ended 30 June 2013 include the financial position, results and cash flows of the company and its subsidiaries. They have been prepared in accordance with the provisions of the Companies Act of South Africa, and comply with International Financial Reporting Standards (IFRS), the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council, and the JSE Listing Requirements. They are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates. The AFS is available by request, or on the company's website. www.drdgold.com

A more in-depth account of DRDGOLD's performance in the areas of safety, health, the environment, community development and stakeholder engagement during the year under review is provided in the DRDGOLD Sustainable Development Report 2013, which has been compiled in line with the guidelines of the Global Reporting Initiative (GRI 3.0). This report is available by request, or on the company's website. www.drdgold.com

To comply with requirements for reporting by non-US companies registered with the United States Securities and Exchange Commission (SEC), DRDGOLD also prepares Annual Financial Statements on Form 20-F in accordance with IFRS. This report will be available from the Bank of New York Mellon and on the internet at www.sec.gov to holders of DRDGOLD securities listed in the form of American Depositary Receipts. www.drdgold.com

DRDGOLD's mineral resources and ore reserves information was compiled and reported by competent persons as defined in the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code). They have been reviewed independently by Coffey Mining for compliance with the SAMREC Code, the National Instrument 43-101 and the SEC Industry Guide 7.

The gold price used for declaration is R378 158/kg (US\$1 192/oz and R9.8675/US\$). For compliance with the SEC, DRDGOLD's Form 20-F (to be filed with the SEC) will also quote the mineral reserves using the three-year average gold price of R392 955/kg (US\$1 549/oz and R7.8904/US\$). All mineral resources declared in this report are inclusive of mineral reserves.

ANNEXURE 2 – SUMMARY: CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

FORWARD LOOKING STATEMENTS

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 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 entitled "Risk Factors" included in our annual report for the fiscal year ended 30 June 2012, which we filed with the United States Securities and Exchange Commission on 26 October 2012 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 report have not been reviewed and reported on by DRDGOLD's auditors.

ACCOUNTING BASIS

The summary consolidated financial statements are prepared in accordance with the requirements of the JSE Limited Listings Requirements and the Companies Act of South Africa. The Listings Requirements require summary reports to be prepared in accordance with the framework concepts, the measurement and recognition requirements of International Financial Reporting Standards (IFRS), the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and must also, as a minimum, contain the information required by IAS 34 "Interim Financial Reporting". The accounting policies applied in the preparation of the summary consolidated financial statements are in terms of IFRS and also consistent with those applied in the AFS for the year ended 30 June 2013.

The summary consolidated financial statements has not been audited or reviewed and is an extract from the complete set of financial statements.

The complete set of financial statements has been audited by the company's auditor, KPMG Inc., whose unqualified audit report on the AFS is available for inspection at the registered office of the company. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the auditor's work they should obtain a copy of that report, together with the AFS from the registered office of the company.

The preparation of the financial results was supervised by our financial director, Craig Barnes, CA(SA).

ANNEXURE 2 – SUMMARY: STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2013

	Note	CONTINUING OPERATIONS		DISCONTINUED OPERATIONS ⁽¹⁾		TOTAL OPERATIONS	
		2013 R'000	2012 R'000	2013 R'000	2012 R'000	2013 R'000	2012 R'000
Revenue		2 076 496	1 764 191	–	1 240 073	2 076 496	3 004 264
Cost of sales		(1 639 377)	(1 400 268)	–	(1 101 594)	(1 639 377)	(2 501 862)
Gross profit from operating activities		437 119	363 923	–	138 479	437 119	502 402
Impairments	2	(238 001)	(1 100)	–	–	(238 001)	(1 100)
Administration expenses and general costs		(78 070)	(110 619)	–	(10 918)	(78 070)	(121 537)
Results from operating activities		121 048	252 204	–	127 561	121 048	379 765
Finance income		65 968	24 446	–	8 994	65 968	33 440
Finance expenses		(41 975)	(15 678)	–	(2 028)	(41 975)	(17 706)
Profit before taxation		145 041	260 972	–	134 527	145 041	395 499
Income tax	3	(44 941)	(8 010)	–	–	(44 941)	(8 010)
Profit for the year before loss on disposal of discontinued operation		100 100	252 962	–	134 527	100 100	387 489
Loss on disposal of discontinued operations		–	–	–	(10 532)	–	(10 532)
Profit for the year		100 100	252 962	–	123 995	100 100	376 957
Attributable to:							
Equity owners of the parent		59 194	217 301	–	91 374	59 194	308 675
Non-controlling interest		40 906	35 661	–	32 621	40 906	68 282
Profit for the year		100 100	252 962	–	123 995	100 100	376 957
Other comprehensive income, net of tax:							
Items that are/or may be reclassified subsequently to profit or loss							
Net gain on disposal of available-for-sale financial assets reclassified to profit or loss		–	–	–	(6 656)	–	(6 656)
Net gain on disposal of available-for-sale financial asset		–	–	–	(4 925)	–	(4 925)
Non-controlling interest in net gain on disposal of available-for-sale financial asset		–	–	–	(1 731)	–	(1 731)
Deferred taxation thereon		–	–	–	–	–	–
Net foreign exchange translation reserve ⁽²⁾		9 134	(3 999)	–	–	9 134	(3 999)
Foreign exchange profit/(loss) on translation		9 134	(3 999)	–	–	9 134	(3 999)
Deferred taxation thereon		–	–	–	–	–	–
Net fair value adjustment on available-for-sale investment ⁽²⁾		34 570	16 480	–	2 703	34 570	19 183
Fair value adjustment on available-for-sale investment		(72 113)	20 572	–	2 328	(72 113)	22 900
Impairment of available-for-sale financial assets reclassified to profit or loss		101 261	–	–	–	101 261	–
Non-controlling interest in fair value adjustment on available-for-sale investment		951	379	–	375	951	754
Deferred taxation thereon		4 471	(4 471)	–	–	4 471	(4 471)
Total comprehensive income for the year		143 804	265 443	–	120 042	143 804	385 485
Attributable to							
Equity owners of the parent		101 947	229 403	–	88 777	101 947	318 180
Non-controlling interest		41 857	36 040	–	31 265	41 857	67 305
Total comprehensive income for the year		143 804	265 443	–	120 042	143 804	385 485
Earnings per share attributable to equity owners of the parent							
Basic earnings per share (cents)	4	16	57	–	23	16	80
Diluted earnings per share (cents)	4	16	56	–	24	16	80

⁽¹⁾ The discontinued operations relate to Blyvooruitzicht Gold Mining Company Limited, disposed effective 1 June 2012.

⁽²⁾ The foreign exchange translation reserve and fair value adjustment on available-for-sale investments will both realise in profit or loss.

ANNEXURE 2 – SUMMARY: STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2013

	Note	2013 R'000	2012 R'000
ASSETS			
Non-current assets		2 066 292	2 021 594
Property, plant and equipment		1 756 333	1 641 557
Non-current investments and other assets		307 070	341 752
Deferred tax asset		2 889	38 285
Current assets		604 853	470 695
Inventories		138 847	105 840
Trade and other receivables		82 745	61 896
Current tax asset		6 092	4 453
Cash and cash equivalents	5	377 169	298 506
TOTAL ASSETS		2 671 145	2 492 289
EQUITY AND LIABILITIES			
Equity		1 648 269	1 633 921
Equity of the owners of the parent		1 427 035	1 497 192
Non-controlling interest		221 234	136 729
Non-current liabilities		777 073	597 331
Provision for environmental rehabilitation		524 323	504 327
Post-retirement and other employee benefits		8 653	5 972
Deferred tax liability		100 765	87 032
Loans and borrowings	6	143 332	–
Current liabilities		245 803	261 037
Trade and other payables		220 491	227 511
Loans and borrowings	6	24 294	30 690
Post-retirement and other employee benefits		1 018	–
Current tax liability		–	2 836
TOTAL EQUITY AND LIABILITIES		2 671 145	2 492 289

ANNEXURE 2 – SUMMARY: STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2013

	Number of ordinary shares	Number of cumulative preference shares	Share capital R'000	Cumulative preference share capital R'000	Revaluation and other reserves ¹ R'000	Retained earnings R'000	Equity of the owners of the parent R'000	Non- controlling interest R'000	Total equity R'000
GROUP									
Balance at 30 June 2011	384 884 379	5 000 000	4 132 604	500	203 349	(3 089 215)	1 247 238	(28 072)	1 219 166
Staff options exercised	499 388		1 818				1 818		1 818
Share issue expenses			(555)				(555)		(555)
Share-based payments					4 133		4 133		4 133
Total comprehensive income for the year					9 062	309 118	318 180	67 305	385 485
Non-controlling interest on disposal of subsidiary							-	97 496	97 496
Transfer of reserves on disposal of subsidiary					(11 469)	11 469	-		-
Treasury shares acquired through subsidiary			(58 228)				(58 228)		(58 228)
Treasury shares disposed of by subsidiary			13 478				13 478		13 478
Dividend on ordinary share capital						(28 872)	(28 872)		(28 872)
Balance at 30 June 2012	385 383 767	5 000 000	4 089 117	500	205 075	(2 797 500)	1 497 192	136 729	1 633 921
Share issue expenses			(180)				(180)		(180)
Share-based payments					1 166		1 166		1 166
Share option buy-out					(24 052)		(24 052)		(24 052)
Total comprehensive income for the year					42 753	59 194	101 947	41 857	143 804
Non-controlling interest on disposal of subsidiary						(58 384)	(58 384)	58 384	-
Treasury shares disposed of by subsidiary			350				350		350
Dividend on ordinary share capital						(91 004)	(91 004)	(15 736)	(106 740)
Balance at 30 June 2013	385 383 767	5 000 000	4 089 287	500	224 942	(2 887 694)	1 427 035	221 234	1 648 269

¹ Revaluation and other reserves comprise share-based payment reserves, foreign currency translation reserve and asset revaluation reserves. The foreign exchange differences arose on translation of a foreign joint venture in Zimbabwe.

ANNEXURE 2 – SUMMARY: STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

	Note	2013 R'000	2012 R'000
Cash flows from operating activities		502 263	621 170
Cash flows from investing activities		(429 383)	(413 281)
Cash flows from financing activities		5 697	(168 553)
Net increase in cash and cash equivalents		78 577	39 336
Cash and cash equivalents at the beginning of the year		298 506	259 112
Foreign exchange movements		86	58
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		377 169	298 506

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

1. OPERATING SEGMENTS

The following summary describes the operations in each of the group's reportable operating segments:

- **Ergo**: is a surface retreatment operation and treats old slime and sand dumps to the south of Johannesburg's central business district as well as the east and central Rand goldfields. The operation consists of four plants: Brakpan, Crown (now decommissioned), City Deep and Knights. Ergo is evaluating the viability of processing of surface uranium and sulphur bearing tailings on the east and central Rand goldfields of South Africa.
- **Blyvooruitzicht Gold Mining Company Limited (Blyvoor)**: incorporates the Doornfontein mine, situated on the north-western edge of the Witwatersrand basin. The mine has underground and surface operations. Blyvoor was disposed of during the year ended 30 June 2012 and the segment therefore reflects the results of Blyvoor until the effective date of 1 June 2012.

The reportable segments, as described above, are the group's strategic divisions. The strategic divisions reflect different operational locations reported on separately to the executive committee (chief operating decision maker or CODM). The group's revenue stream consists of the sale of gold bullion.

ANNEXURE 2 – NOTES TO THE SUMMARY: FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

2013	Corporate head office ⁽²⁾ and all others		Total R'000
	Ergo R'000	R'000	
Financial performance			
Segmental revenue	2 076 496	–	2 076 496
Cash operating costs	(1 414 904)	–	(1 414 904)
Movement in gold in process	17 727	–	17 727
Operating profit	679 319	–	679 319
Interest and other investment income	3 187	53 311	56 498
Interest expense	(175)	(19 209)	(19 384)
Retrenchment costs	–	(565)	(565)
Administration expenses and general costs	(25 150)	(52 920)	(78 070)
Taxation charge ⁽¹⁾	(87)	8 746	8 659
Working profit/(loss) before capital expenditure	657 094	(10 637)	646 457
Capital expenditure	(368 395)	(13 533)	(381 928)
Working profit/(loss) after capital expenditure	288 699	(24 170)	264 529

⁽¹⁾ The taxation charge excludes deferred tax.

⁽²⁾ Corporate head office expenses are included in the disclosure here to reconcile segment data to the consolidated financial statements and therefore does not represent a separate segment.

Reconciliation of assets			
Reportable segment assets	1 729 482	26 851	1 756 333
Other assets	348 645	566 167	914 812
Total assets	2 078 127	593 018	2 671 145
Reconciliation of liabilities			
Reportable segment liabilities	682 034	240 077	922 111
Taxation and deferred taxation	100 765	–	100 765
Total liabilities	782 799	240 077	1 022 876
Other material information			
Depreciation	(143 606)	(160)	(143 766)
Impairment of assets	(61 043)	(176 958)	(238 001)
Reconciliation of profit/(loss)			
Segment working profit/(loss) before capital expenditure	657 094	(10 637)	646 457
– Depreciation	(143 606)	(160)	(143 766)
– Movement in provision for environmental rehabilitation	(35 694)	20 360	(15 334)
– Impairments	(61 043)	(176 958)	(238 001)
– Ongoing rehabilitation expenditure	(45 444)	–	(45 444)
– Net other operating (costs)/income	(59 323)	9 111	(50 212)
– Deferred tax	(50 863)	(2 737)	(53 600)
Profit/(loss) for the year	261 121	(161 021)	100 100

ANNEXURE 2 – NOTES TO THE SUMMARY: FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

2012	Blyvoor R'000	Ergo R'000	Corporate head office ⁽²⁾ and all others R'000	Total R'000
Financial performance				
Segmental revenue	1 240 073	1 764 191	–	3 004 264
Cash operating costs	(1 052 197)	(1 151 400)	–	(2 203 597)
Movement in gold in process	5 283	9 427	–	14 710
Operating profit	193 159	622 218	–	815 377
Interest and other investment income	732	777	14 638	16 147
Interest expense	(817)	(18)	(7 497)	(8 332)
Retrenchment costs	(43 747)	–	–	(43 747)
Administration expenses and general costs	(10 918)	(40 172)	(70 447)	(121 537)
Taxation charge ⁽¹⁾	–	(172)	(16 855)	(17 027)
Working profit/(loss) before capital expenditure	138 409	582 633	(80 161)	640 881
Capital expenditure	(82 938)	(244 650)	(7 594)	(335 182)
Working profit/(loss) after capital expenditure	55 471	337 983	(87 755)	305 699
⁽¹⁾ The taxation charge excludes deferred tax.				
⁽²⁾ "Corporate head office and all other" expenses are included in the disclosure here to reconcile segment data to the consolidated financial statements and therefore does not represent a separate segment.				
Reconciliation of assets				
Reportable segment assets	–	1 569 148	72 409	1 641 557
Other assets	–	296 696	554 036	850 732
Total assets	–	1 865 844	626 445	2 492 289
Reconciliation of liabilities				
Reportable segment liabilities	–	592 966	175 534	768 500
Taxation and deferred taxation	–	85 206	4 662	89 868
Total liabilities	–	678 172	180 196	858 368
Other material information				
Depreciation	(1 661)	(117 457)	(1 732)	(120 850)
Impairment of assets	–	–	(1 100)	(1 100)
Reconciliation of profit/(loss)				
Segment working profit/(loss) before capital expenditure	138 409	582 633	(80 161)	640 881
– Depreciation	(1 661)	(117 457)	(1 732)	(120 850)
– Movement in provision for environmental rehabilitation	301	(48 292)	(11 194)	(59 185)
– Ongoing rehabilitation expenditure	(990)	(39 445)	(7 850)	(48 285)
– Loss on disposal of subsidiaries	(10 532)	–	–	(10 532)
– Net other operating costs	(1 532)	(24 317)	(8 240)	(34 089)
– Deferred tax	–	9 083	(66)	9 017
Profit/(loss) for the year	123 995	362 205	(109 243)	376 957

2. RESULTS FROM OPERATING ACTIVITIES INCLUDE THE FOLLOWING:

	2013 R'000	2012 R'000
Impairments	(238 001)	(1 100)
Property, plant and equipment	(110 186)	–
Investments in and loans to joint venture	(992)	–
Impairment of available-for-sale financial assets reclassified from other comprehensive income	(101 261)	–
Rehabilitation trust fund	(25 562)	(1 100)
<p>During the year ended 30 June 2013, the group recorded an impairment of R110.2 million (2012: Rnil) against property, plant and equipment at a specific asset level. R61.1 million was recorded against the Ergo operating segment based on the recoverable amount (value in use) of these assets being lower than their carrying amount. The impairment was due to the reassessment of the viability of these assets and projects (R40.1 million for surface dumps, R12.4 million for plant equipment and R8.6 million against shaft and infrastructure). R49.1 million was recorded against Chizim Gold (Pvt) Limited (Chizim Gold) which is included in corporate head office and all other. The impairment was determined based on the recoverable amount (fair value less cost to sell) being lower than the carrying value of the exploration assets and was due to a decision by management to sell the Zimbabwean investment.</p> <p>The group recorded an impairment of R101.3 million against available-for-sale financial assets based on the recoverable amount (fair value less cost to sell) of the financial asset being significantly lower than its original cost price for a prolonged period. This relates to the group's investment in Village Main Reef Limited.</p>		

3. INCOME TAX

	2013 R'000	2012 R'000
Mining tax	(53 264)	13 079
Non-mining tax	8 323	(16 545)
Secondary tax on companies	–	(4 544)
	(44 941)	(8 010)
Comprising:		
South African		
Current tax		
– current year	(4 187)	(12 483)
– prior year	12 846	–
Deferred tax	(53 600)	9 017
Secondary tax on companies	–	(4 544)
	(44 941)	(8 010)

ANNEXURE 2 – NOTES TO THE SUMMARY: FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013 (CONTINUED)

4. EARNINGS PER SHARE

	2013 R'000	2012 R'000
Basic		
The calculation of earnings per ordinary share is based on the following:		
Basic earnings attributable to equity owners of the parent	59 194	308 675
Basic earnings from continuing operations attributable to equity owners of the parent	59 194	217 301
Weighted average number of ordinary shares in issue adjusted for treasury shares	379 178 208	384 169 915
Headline		
The basic earnings has been adjusted by the following to arrive at headline earnings:		
Basic earnings attributable to equity owners of the parent	59 194	308 675
Gross impairments	238 001	1 100
Gross (profit)/loss on disposal of property, plant and equipment	(19 267)	9 556
Gross loss on disposal of subsidiary	–	10 532
Gross gain on reclassification of available-for-sale assets from other comprehensive income	–	(6 656)
Non-controlling interest	(12 162)	4 899
Taxation thereon	(6 589)	1 706
Headline earnings attributable to ordinary shareholders	259 177	329 812
Diluted		
Basic earnings attributable to equity owners of the parent	59 194	308 675
Dilutive effect on earnings	–	–
Diluted basic earnings	59 194	308 675
Headline earnings adjustments	199 983	21 137
Diluted headline earnings	259 177	329 812
Reconciliation of weighted average number of ordinary shares to diluted weighted average number of ordinary shares		
Weighted average number of ordinary shares in issue	379 178 208	384 169 915
Number of staff options allocated	802 224	589 693
Diluted weighted average number of ordinary shares	379 980 432	384 759 608
Basic earnings per ordinary share (cents)	16	80
Diluted earnings per ordinary share (cents)	16	80
Basic earnings from continuing operations per ordinary share (cents)	16	57
Diluted earnings from continuing operations per ordinary share (cents)	16	56
Headline earnings per ordinary share (cents)	68	86
Diluted headline earnings per ordinary share (cents)	68	86
Headline earnings from continuing operations per ordinary share (cents)	68	61
Diluted headline earnings from continuing operations per ordinary share (cents)	68	61
At 30 June 2013, 0.7 million options (2012: 17.0 million) were excluded from the diluted weighted average number of ordinary shares calculation as their effect would have been anti-dilutive.		

5. CASH AND CASH EQUIVALENTS

	2013 R'000	2012 R'000
Cash and cash equivalents comprise cash on hand, demand deposits and highly liquid investments. Included in cash and cash equivalents is restricted cash of R18.2 million (2012: R68.6 million) in the form of a guarantees of which Rnil (2012: R43.0 million) relates to a guarantee given to AngloGold Ashanti Limited.		
Cash and cash equivalents	377 169	298 506
	377 169	298 506

6. LOANS AND BORROWINGS

	2013 R'000	2012 R'000
Unsecured		
Domestic Medium Term Note Programme (a)	167 626	30 690
	167 626	30 690
Less: payable within one year included under current liabilities	(24 294)	(30 690)
	143 332	–
Loans and borrowings repayment schedule for capital amounts payable in the twelve months to:		
30 June 2013		30 690
30 June 2014	24 294	–
30 June 2015	143 332	–
	167 626	30 690
Analysis of gross loans and borrowings by currency:		
South African rand	167 626	30 690
Effective interest rates:		
Unsecured liabilities		
Domestic Medium Term Note Programme	9.1% - 10.2%	10.6%
(a) During June 2012 the group entered into a Domestic Medium Term Note Programme (DMTN Programme) with ABSA Capital, a division of ABSA Bank Limited, under which DRDGOOLD may from time to time issue notes and R165 million was raised during July 2012 and September 2012. The different notes issued mature 12 (R20.0 million), 24 (R69.5 million) and 36 (R75.5 million) months from the date of issue and bear interest at the three month Johannesburg Inter-bank Acceptance Rate (JIBAR) plus a margin ranging from 4% to 5% per annum. The DMTN Programme is unsecured but does have certain covenants attached to it. During the year ended 30 June 2013, the group settled the last unsecured notes issued under the previous DMTN Programme which had a 24-month term and carried interest at the three-month JIBAR plus 5%.		

7. SUBSEQUENT EVENTS

There were no significant subsequent events between the year-end reporting date of 30 June 2013 and the date of issue of these financial statements.

ANNEXURE 3 – DIRECTORS, OFFICERS AND EXECUTIVES



Geoffrey Campbell



Daniël (Niël) Pretorius



Craig Barnes



Robert Hume



Edmund Jeneke



James Turk



Themba Gwebu



Charles Symons



Thulo Mogotsi Moletsane



Jaco Schoeman



Moltin Paseka Ncholo

GEOFFREY CAMPBELL (52)

BSc (Geology)

Independent non-executive chairman

Chairman: Nominations Committee

Member: Remuneration Committee

Member: Risk Committee

Geoffrey Campbell was appointed a non-executive director in 2002, a senior independent non-executive director in December 2003 and as non-executive chairman in October 2005. A qualified geologist, he has worked on gold mines in Wales and Canada. He spent 15 years as a stockbroker before becoming a fund manager, during which time he managed the Merrill Lynch Investment Managers Gold and General Fund, one of the largest gold mining investment funds. He was also research director for Merrill Lynch Investment Managers. Geoffrey is a director of Oxford Abstracts.

DANIËL (NIËL) PRETORIUS (46)

BProc LLB

Chief executive officer

Chairman: Risk Committee

Member: Social and Ethics Committee

Niël Pretorius was appointed chief executive officer designate of DRDGOLD on 21 August 2008 and chief executive officer on 1 January 2009. After joining the company on 1 May 2003 as legal

adviser, he was promoted to the position of group legal counsel on 1 September 2004 and general manager: corporate services on 1 April 2005. Niël was appointed chief executive officer of Ergo Mining Operations (formerly DRDGOLD SA) on 1 July 2006, becoming managing director on 1 April 2008. Niël, who has almost two decades of experience in the mining industry, was appointed chief executive officer of DRDGOLD on 1 January 2009.

CRAIG BARNES (43)

BCom (Hons), CA (SA)

Chief financial officer

Member: Risk Committee

Member: Social and Ethics Committee

Craig Barnes joined DRDGOLD in August 2004 as group financial accountant. A chartered accountant, he has a BCom from the University of the Witwatersrand and a BCom (Hons) from the University of South Africa. Craig has over 18 years of financial experience, nine of which have been spent in the mining industry. Prior to joining DRDGOLD, he was with Liberty Life Limited for almost seven years, where he was head of financial reporting for the group. Craig was appointed as chief financial officer of Ergo Mining Operations in July 2006 and chief financial officer of DRDGOLD in May 2008.

ROBERT HUME (73)

CA (SA)

Independent non-executive director

Chairman: Audit Committee

Member: Risk Committee

Member: Remuneration Committee

Member: Nominations Committee

Robert Hume was appointed a non-executive director in 2001. He has 43 years of experience in the field of auditing, including 18 years as a partner in the East London (South Africa) office of KPMG. Since retiring from KPMG in 1999, he has been an investment manager at Nvest Securities Proprietary Limited (formerly Sasfin Frankel Pollak) in East London.

EDMUND JENEKER (51)

IEDP (Wits), M. Inst. D., SAIPA

Independent non-executive director

Chairman: Social and Ethics Committee

Chairman: Remuneration Committee

Member: Audit Committee

Member: Risk Committee

Edmund Jeneker was appointed a non-executive director in November 2007. He trained as an accountant and gained experience in finance, taxation, business strategy and general management at Grant Thornton, SwissReSA, World Bank Competitiveness Fund and Deloitte over a period of more than 20 years. He is active in community development and serves as a member of the Provincial Development Commission of the Western Cape Provincial Government. He currently holds the position of managing director: ABSA AllPay Consolidated Investment Holdings at ABSA Group Limited.

JAMES TURK (66)

BA (International Economics)

Independent non-executive director

Member: Audit Committee

Member: Risk Committee

Member: Remuneration Committee

James Turk was appointed a non-executive director in October 2004, and in 2011 met the JSE Listing Requirements to be an independent director. He is the founder and a director of GoldMoney Network Limited, also known as GoldMoney.com, an online provider of physical gold, silver, platinum and palladium bullion to buyers worldwide and the operator of a digital gold currency payment system. Since graduating in 1969, he has specialised in international banking, finance and investments. After starting his career with JP Morgan Chase, in 1980 James joined the private investment and trading company of a prominent precious metals trader. He moved to the United Arab Emirates in 1983 as manager of the Commodity Department of the Abu Dhabi Investment Authority. Since resigning in 1987, he has written frequently on money and banking.

THEMBA GWEBU (49)

Bluris, LLB, LLM

Executive officer: legal, compliance and company secretary

Themba Gwebu, who is an admitted attorney of the High Court of South Africa, first joined DRDGOLD in April 2004 as assistant legal adviser. He was appointed company secretary in April 2005 and group legal counsel and compliance officer on 1 January 2007. He is currently executive officer: legal, compliance and company secretary.

CHARLES SYMONS (59)

BCom, MBL, Dip Extractive Metallurgy

Chief operating officer

Charles Symons joined the mining industry on 14 February 1977 and transferred to Crown Gold Recoveries Proprietary Limited in January 1986. He was appointed general manager in 1995, executive officer: surface operations of DRDGOLD Limited on 1 January 2008 and as executive officer: operations of DRDGOLD Limited on 11 May 2010. On 1 October 2011 he was appointed chief operating officer of DRDGOLD.

THULO MOGOTSI MOLETSANE (45)

BA, LLB

Director: Ergo Mining Operations Proprietary Limited

Thulo Mogotsi Moletsane is an executive director of Khumo Bathong Holdings Proprietary Limited and a director of Khumo Mining and Investments Proprietary Limited. He has completed an executive programme (EPP) offered by the Mining Qualifications Authority. He was appointed as a director of Ergo Mining Operations Proprietary Limited in August 2010.

JACO SCHOEMAN (39)

National Diploma (Analytical Chemistry), BTech (Analytical Chemistry)

Executive officer: business development

Jaco Schoeman joined DRDGOLD in 2011 as executive officer: business development to focus on expanding the group's surface retreatment business and extracting maximum value from existing resources. Jaco also has a chief executive role at Watermark Global plc and Western Utilities (which is listed on the JSE AltX as Mine Restoration Investments). The company's primary aim is to address a long-term solution for the acid mine drainage legacy issue, and Jaco's background will enable him to represent DRDGOLD in the negotiations with the relevant government organisations to determine a solution.

MOLTIN PASEKA NCHOLO (50)

LLB, LLM

Non-executive director: Ergo Mining Operations

Proprietary Limited

Moltin Paseka Ncholo formed Khumo Bathong Holdings Proprietary Limited in 1999 and became an enthusiastic operator and member of the mining fraternity. Paseka is executive chairman of Khumo Bathong Holdings Proprietary Limited. Paseka holds various other executive and board positions. He was appointed as a director of Ergo Mining Operations in February 2013.

ANNEXURE 4 – NOTICE TO SHAREHOLDERS

PRINTING AND DISTRIBUTION OF REPORTS

DEAR SHAREHOLDER

16 September 2013

Printing and distribution of reports

This booklet includes the following:

- detailed notice of AGM 2013; and
- form of proxy.

In a continuous drive to contain costs, we are currently rationalising the printing and postage of our various reports.

The company's comprehensive Integrated Report 2013, Sustainable Development Report 2013 and audited Annual Financial Statements 2013 are available on the company's website. www.drdgold.com

Certificated shareholders may elect not to receive any copies of the aforementioned communications. Dematerialised shareholders who do not wish to receive copies of reports, should advise their CSDP or stockbroker to amend their records accordingly.

Should you require a printed copy of the Integrated Report 2013, Sustainable Development Report 2013 and audited Annual Financial Statements 2013, kindly contact the company secretary, Mr T J Gwebu. Tel: +27 11 470 2600 / Email: themba.gwebu@drdgold.com

Yours sincerely



T J Gwebu

Company secretary
DRDGOLD

ANNEXURE 5

SOCIAL AND ETHICS COMMITTEE REPORT

INTRODUCTION

In terms of the Companies Act, 2008 the Social and Ethics Committee must report to shareholders at the company's AGM on the matters within its mandate. This report should be considered within the context of the company's Sustainable Development Report 2013, King III and the Corporate Governance report in the Integrated Report 2013.

ETHICS

Ethics is discussed on pages 60 to 62 of the Integrated Report 2013. Our Code of Ethics was the subject of consultation with management in 2012.

Further awareness campaigns and engagement with employees on the issues of bribery, corruption, fraud and other inappropriate conduct is ongoing within the group. The whistle-blower facility which is managed by Deloitte on our behalf continues to work, although there are some challenges. For example, we need to encourage employees to report dishonest conduct but to desist from spurious reporting. During the year under review the company demonstrated its zero-tolerance stance against corrupt activity by taking disciplinary action against an employee found to have committed an act of corruption.

HUMAN RIGHTS AND LABOUR

The company recognises two representative trade unions – the National Union of Mineworkers and UASA. The company consults and interacts with these trade unions in respect of all material matters relating to labour relations. The company does not operate in jurisdictions which abuse human rights. We are also not complicit in human rights abuses, employment of child labour or forced and compulsory labour.

EMPLOYMENT EQUITY

The company recognises and subscribes to the objectives of the Employment Equity Act, the Broad-Based Black Economic Empowerment Act, the Mineral and Petroleum Resources Development Act and all other laws which are meant to promote diversity and correct the injuries of the apartheid regime. The committee monitors the company's performance in this regard at all its quarterly meetings. However in its efforts to promote equity and representation, the committee is mindful of avoiding inequality and unfair discrimination.

COMMUNITY DEVELOPMENT

The company's role in this area is addressed on pages 42 to 43 of the Sustainable Development Report 2013.

HEALTH AND SAFETY

These issues are discussed in more detail on pages 23 to 30 of the Sustainable Development Report 2013.

ENVIRONMENT

These issues are discussed in more detail on pages 44 to 52 of the Sustainable Development Report 2013.

SHAREHOLDER QUESTIONS

The Act requires the committee to report to shareholders at its AGM on the matters within its mandate. This report will therefore be tabled at the AGM to be held on 29 November 2013. Shareholders may raise questions on the report at the meeting or by sending questions in advance of this date. Questions may be emailed to themba.gwebu@drdgold.com or sent by post to P O Box 390 Maraisburg, 1700, Republic of South Africa, to arrive no later than Wednesday, 27 November 2013.

E A Jeneker

Chairman: Social and Ethics Committee

ANNEXURE 6 – SHAREHOLDER INFORMATION

AT 30 JUNE 2013

	No of holders	% of total share holders	No of shares	% of total issued share capital
1. Analysis of shareholdings				
1 – 5 000	5 112	80.82%	4 802 884	1.25%
5 001 – 10 000	449	7.10%	3 512 582	0.91%
10 001 – 50 000	530	8.37%	12 253 907	3.18%
50 001 – 100 000	87	1.38%	6 561 943	1.70%
100 001 – 1 000 000	101	1.60%	32 905 075	8.54%
1 000 001 – and more	46	0.73%	325 347 376	84.42%
Totals	6 325	100.00%	385 383 767	100.00%
2. Major shareholders (1% and more of the shares in issue)				
Bank of New York			175 391 811	45.51%
Investec			27 186 840	7.05%
Public Investment Corporation			19 595 744	5.08%
Soges Fiducem SA			16 931 240	4.39%
State Street Bank and Trust			10 955 967	2.84%
Citibank			10 858 001	2.82%
Standard Bank			10 386 768	2.70%
Clearstream Banking SA Luxembourg			8 551 328	2.22%
Fidelity Funds - Emerging Europe, Middle East and Africa			7 991 685	2.07%
Brown Brothers Harriman & Co.			7 870 375	2.04%
Ergo Mining Operations Proprietary Limited			6 205 559	1.61%
HSBC			6 155 844	1.60%
3. Shareholder spread				
Non-public:	4	0.06%	6 885 726	1.79%
Directors	4	0.06%	680 167	0.18%
Subsidiary		0.00%	6 205 559	1.61%
Public	6 321	99.94%	378 498 041	98.21%
Totals	6 325	100.00%	385 383 767	100.00%
4. Distribution of shareholders				
Individuals	5 713	90.32%	26 683 654	6.92%
Institutions and bodies corporate	612	9.68%	358 700 113	93.08%
Total	6 325	100.00%	385 383 767	100.00%

NON-PUBLIC HOLDERS

	30 June 2013	
	Beneficial direct	Beneficial indirect
Executive directors		
D J Pretorius ¹	187 167	–
C C Barnes	–	–
	187 167	–
Non-executive directors		
G C Campbell	100 000	–
R P Hume	150 000	–
J Turk	–	243 000
E A Jenecker	–	–
	250 000	243 000
Total	437 167	243 000

¹ D J Pretorius acquired a further 24 000 shares subsequent to 30 June 2013.

ANNEXURE 7 – SHAREHOLDER DIARY

AT 30 JUNE 2013

ANNUAL GENERAL MEETING

Date	29 November 2013
Time	09:00
Place	Quadrum Office Park 1st Floor, Building 1 50 Constantia Boulevard Constantia Kloof Ext 28 1709 South Africa

QUARTERLY REPORTS

First quarter	October 2013
Second quarter	February 2014
Third quarter	April 2014
Fourth quarter	August 2014
Interim financial report	February 2014
Preliminary annual financial report	August 2014

Copies of the company's quarterly activity reports may be obtained by making application to the company secretary or the share transfer secretary in South Africa.

Members are requested to notify the share transfer secretaries in South Africa, Australia or the United Kingdom of any change of address.

FORM OF PROXY



DRDGOLD LIMITED
 (Incorporated in the Republic of South Africa)
 (Registration number 1895/000926/06)
 NYSE trading symbol: DRD
 ARBN number: 086 277 616
 Share code: DRD
 ISIN: ZAE 000015079
 (DRDGOLD or the company)

FORM OF PROXY FOR DRDGOLD SHAREHOLDERS

For use only by DRDGOLD shareholders on the United Kingdom registers and with regard to the South African register, for use only by DRDGOLD shareholders holding share certificates and Central Securities Depository Participant (CSDP) nominee companies, brokers' nominee companies and DRDGOLD shareholders who have dematerialised their share certificates and who have selected "own-name" registration through a CSDP at the annual general meeting of DRDGOLD shareholders to be held in the boardroom, Quadrum Office Park, Building 1, 50 Constantia Boulevard, Constantia Kloof, Roodepoort on Friday, 29 November 2013 at 09:00 (South African time) (the annual general meeting of DRDGOLD shareholders).

DRDGOLD shareholders on the South African register who have already dematerialised their share certificates through a CSDP or broker and who have not selected "own-name" registration and DRDGOLD shareholders who hold certificated ordinary shares through a nominee must not complete this form of proxy but must instruct their CSDP, broker or nominee to issue them with the necessary authority to attend the annual general meeting of DRDGOLD shareholders or, if they do not wish to attend the annual general meeting of DRDGOLD shareholders, they may provide their CSDP, broker or nominee with their voting instructions in terms of the custody agreement entered into between them and their CSDP, broker or nominee.

I/We (BLOCK LETTERS please)

of

Telephone work ()

Telephone home ()

being the holder/s or custodians of

shares hereby appoint (see note 1 overleaf):

1. or failing him/her,

2. or failing him/her,

3. the chairman of the annual general meeting of DRDGOLD shareholders,

as my/our proxy to attend, speak and vote on a show of hands or on a poll for me/us and on my/our behalf at the annual general meeting of DRDGOLD shareholders to be held for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment or postponement thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the DRDGOLD shares registered in my/our name as follows (see note 2 overleaf):

	For	Against	Abstain
Ordinary resolution no 1 – to reappoint KPMG Inc. as independent auditors of the company for the ensuing period terminating on the conclusion of the next annual general meeting of the company			
Ordinary resolution no 2 – to re-elect Mr G C Cambell as a director of the company			
Ordinary resolution no 3 – to re-elect Mr E A Jeneker as a director of the company			
Ordinary resolution no 4 – to re-elect Mr D J Pretorius as a director of the company			
Ordinary resolution no 5 – to re-elect Mr C C Barnes as a director of the company			
Ordinary resolution no 6 – general authority to issue securities for cash			
Ordinary resolution no 7 – election of Audit Committee members			
Ordinary resolution no 8 – to authorise the directors to implement resolutions passed at the annual general meeting			
Ordinary resolution no 9 – endorsement of the Remuneration Policy			
Special resolution no 1 – general authority to repurchase issued securities			
Special resolution no 2 – general authority to provide financial assistance in terms of sections 44 and 45 of the Act			
Special resolution no 3 – remuneration of non-executive directors			
Special resolution no 4 – amendment to Memorandum of Incorporation			

and generally to act as my/our proxy at the said annual general meeting of DRDGOLD shareholders.

(Tick whichever is applicable). If no directions are given, the proxy holder will be entitled to vote or to abstain from voting, as that proxy holder deems fit. (See note 2 overleaf).

Signed at

on

2013

Signature

Assisted by (where applicable)

Each DRDGOLD shareholder is entitled to appoint one or more proxies (who need not be a shareholder/s of DRDGOLD) to attend, speak and vote in place of that DRDGOLD shareholder at the annual general meeting of DRDGOLD shareholders. Unless otherwise instructed, the proxy may vote as he deems fit.

Please read the notes on the reverse side hereof.

FORM OF PROXY (CONTINUED)

NOTES

1. A DRDGOLD shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting of DRDGOLD shareholders", but any such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the annual general meeting of DRDGOLD shareholders will be entitled to act as proxy to the exclusion of those whose names follow.
2. A DRDGOLD shareholder's instruction to his proxy must be indicated in the appropriate box by inserting the number of shares in respect of which the shareholder wishes his proxy to cast his votes.
3. Should there be no indication in the appropriate box as to how the shareholder wishes his votes to be cast by his proxy then the proxy will be deemed to have been authorised to vote or abstain from voting at the annual general meeting as the proxy deems fit.
4. A DRDGOLD shareholder may instruct the proxy to vote in respect of less than the total number of shares held by inserting the relevant number of shares in the appropriate box provided. A DRDGOLD shareholder who gives no indication as to the number of shares in respect of which the proxy is entitled to vote will be deemed to have authorised the proxy to vote or abstain from voting, as the case may be, in respect of all the shareholder's votes exercisable at the annual general meeting.
5. A complete form of proxy, to be effective, must reach the transfer secretaries in South Africa and the United Kingdom at least 48 hours before the time appointed for the holding of the annual general meeting (which period excludes Saturdays, Sundays and public holidays).
6. The completion and lodging of this form of proxy by DRDGOLD shareholders holding share certificates, CSDP nominee companies, brokers' nominee companies and DRDGOLD shareholders who have dematerialised their share certificates and who have elected "own-name" registration through a CSDP or broker, will not preclude the relevant shareholder from attending the annual general meeting of DRDGOLD shareholders and speaking and voting in person thereat to the exclusion of any proxy appointed in terms thereof. DRDGOLD shareholders who have dematerialised their share certificates and who have not elected "own-name" registration through a CSDP or broker and DRDGOLD shareholders who hold certificated ordinary shares through a nominee who wish to attend the annual general meeting of DRDGOLD shareholders must instruct their CSDP or broker to issue them with the necessary authority to attend.
7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative or other legal capacity (such as power of attorney or other written authority) must be attached to this form of proxy unless previously recorded by DRDGOLD.
8. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
9. When there are joint holders of shares only one of such persons may sign this form of proxy in respect of such shares as if such person were the sole holder, but if more than one of such joint holders submits a form of proxy, the form of proxy, if accepted by the chairman of the annual general meeting, submitted by the holder whose name appears first in the register of the company will be accepted.
10. The holder of a share warrant to bearer who wishes to attend or be represented at the annual general meeting must deposit his share warrant at the bearer reception office of Capita IRG plc, The Registry PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, not later than 48 hours before the date appointed for the holding of the annual general meeting (which period excludes Saturdays, Sundays and public holidays), and shall otherwise comply with the "conditions governing share warrants" currently in force. Thereupon a form of proxy or an attendance form under which such share warrant holder may be represented at the annual general meeting shall be issued.
11. Depository receipt holders will receive forms of proxy printed by the depository bank, which should be completed and returned in accordance with the instructions printed on the forms of proxy.

ADMINISTRATION AND CONTACT DETAILS

DRDGOLD LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 1895/000926/06)

OFFICES

Registered and corporate

Quadrum Office Park
1st Floor, Building 1
50 Constantia Boulevard
Constantia Kloof Ext 28
1709
(PO Box 390, Maraisburg, 1700)
South Africa
Tel: +27 (0) 11 470 2600
Fax: +27 (0) 11 470 2618

OPERATIONS

Ergo Mining Proprietary Limited

PO Box 390
Maraisburg
1700
South Africa
Tel: +27 (0) 11 742 1003
Fax: +27 (0) 11 743 1544

East Rand Proprietary Mines Limited

PO Box 2227
Boksburg
1460
South Africa
Tel: +27 (0) 11 742 1003
Fax: +27 (0) 11 743 1544

DIRECTORS

Geoffrey Campbell¹

Independent Non-executive chairman ^{2,3#,4}

Daniël (Niël) Pretorius

Chief executive officer ^{4#,5}

Craig Barnes

Chief financial officer ^{4,5}

Robert Hume

Independent non-executive ^{1#,2,3,4}

Edmund Jeneker

Independent non-executive ^{1,2#,4,5#}

James Turk^{**}

Independent non-executive ^{1,2,4}

COMPANY SECRETARY

Themba Gwebu

INVESTOR AND MEDIA RELATIONS

South Africa and North America

James Duncan
Russell and Associates
Tel: +27 (0) 11 880 3924
Fax: +27 (0) 11 880 3788
Mobile: +27 (0) 79 336 4010
E-mail: james@rair.co.za

United Kingdom/Europe

Phil Dexter
St James's Corporate Services Limited
Suite 31, Second Floor
107 Cheapside
London EC2V 6DN
United Kingdom
Tel: +44 (0) 20 7796 8644
Fax: +44 (0) 20 7796 8645
Mobile: +44 (0) 7798 634 398
E-mail: phil.dexter@corpserv.co.uk

STOCK EXCHANGE LISTINGS

JSE

Ordinary shares
Share Code: DRD
ISIN: ZAE000058723

NYSE

ADRs
Trading Symbol: DRD
CUSIP: 26152H301

Marché Libre Paris

Ordinary shares
Share Code: MLDUR
ISIN: ZAE000058723

Euronext Brussels

IDRs
Share Code: DRD
BE0004520582

DRDGOLD's ordinary shares are listed on the Johannesburg Stock Exchange (JSE) and on the New York

Stock Exchange (NYSE), in the form of American Depositary Receipts (ADRs). The company's shares are also traded on the Marché Libre in Paris, the Regulated Unofficial Market on the Frankfurt Stock Exchange, the Berlin and Stuttgart OTC markets, as well as the Euronext Brussels, in the form of International Depositary Receipts.

In addition, DRDGOLD trades warrants of various denominations on the Marché Libre Paris.

SHARE TRANSFER SECRETARIES

South Africa

Link Market Service South Africa Proprietary Limited
13th Floor, Rennie House
19 Ameshoff Street
Braamfontein
2001 Johannesburg
South Africa
Tel: +27 (0) 11 713 0800
Fax: +27 (0) 86 674 2450

United Kingdom (and bearer office)

Capita Asset Services (formerly called Capital IRG PLC)
The Registry PXS
34 Beckenham Road
Beckenham BR3 4TU
United Kingdom
Tel: +44 (0) 20 8639 3399
Fax: +44 (0) 20 8639 2487

Australia

Computershare Investor Service Proprietary Limited
Level 2
45 St George's Terrace
Perth, WA 6000
Australia
Tel: +61 8 9323 2000
Tel: 1300 55 2949
(in Australia)
Fax: +61 8 9323 2033

ADR depositary

The Bank of New York Mellon
101 Barclay Street
New York 10286
United States of America
Tel: +1 212 815 8223
Fax: +1 212 571 3050

French agents

CACEIS Corporate Trust
14 rue Rouget de Lisle
92862 Issy-les-Moulineaux
Cedex 9
France
Tel: +33 1 5530 5900
Fax: +33 1 5530 5910

GENERAL

JSE sponsor

One Capital

Auditor

KPMG Inc.

Attorneys

Edward Nathan Sonnenbergs Inc.
Malan Scholes
Mendelow Jacobs
Norton Rose
Skadden, Arps, Slate, Meagher and Flom (UK) LLP

Bankers

Standard Bank of South Africa Limited
ABSA Capital

Website

www.drdgold.com

^{*} British

^{**} American

[#] Denotes committee chairman

¹ Member of the Audit Committee

² Member of the Remuneration Committee

³ Member of the Nominations Committee

⁴ Member of the Risk Committee

⁵ Member of the Social and Ethics Committee

 **RUSSELL AND ASSOCIATES** 6981/13

