



A VALUE DRIVEN ASSET

FACT SHEET

DECEMBER 2021



Mine. Enhance. Sustain.

FAR WEST GOLD RECOVERIES

ABOUT DRDGOLD

DRDGOLD (JSE, NYSE: DRD) is one of the oldest continuously listed companies on the Johannesburg Stock Exchange (JSE) and has a secondary listing on the New York Stock Exchange (NYSE). It is the only company in South Africa focused solely on the retreatment of surface gold tailings. The Company has two major production footprints - the Far West Gold Recoveries (FWGR) operation to the west; and Ergo Mining Proprietary Limited (Ergo), a major surface gold tailings retreatment operation extending from central Johannesburg to Ekurhuleni in the east.

ABOUT FWGR

The FWGR operation near Carletonville in South Africa's Gauteng province, has become a value-driven asset for the Company since it was acquired from Sibanye-Stillwater in July 2018. The acquisition was instrumental to the Company's growth strategy, increasing its gold reserves by 90%. FWGR reaffirms

DRDGOLD's reputation as a world leader in surface gold tailings retreatment.

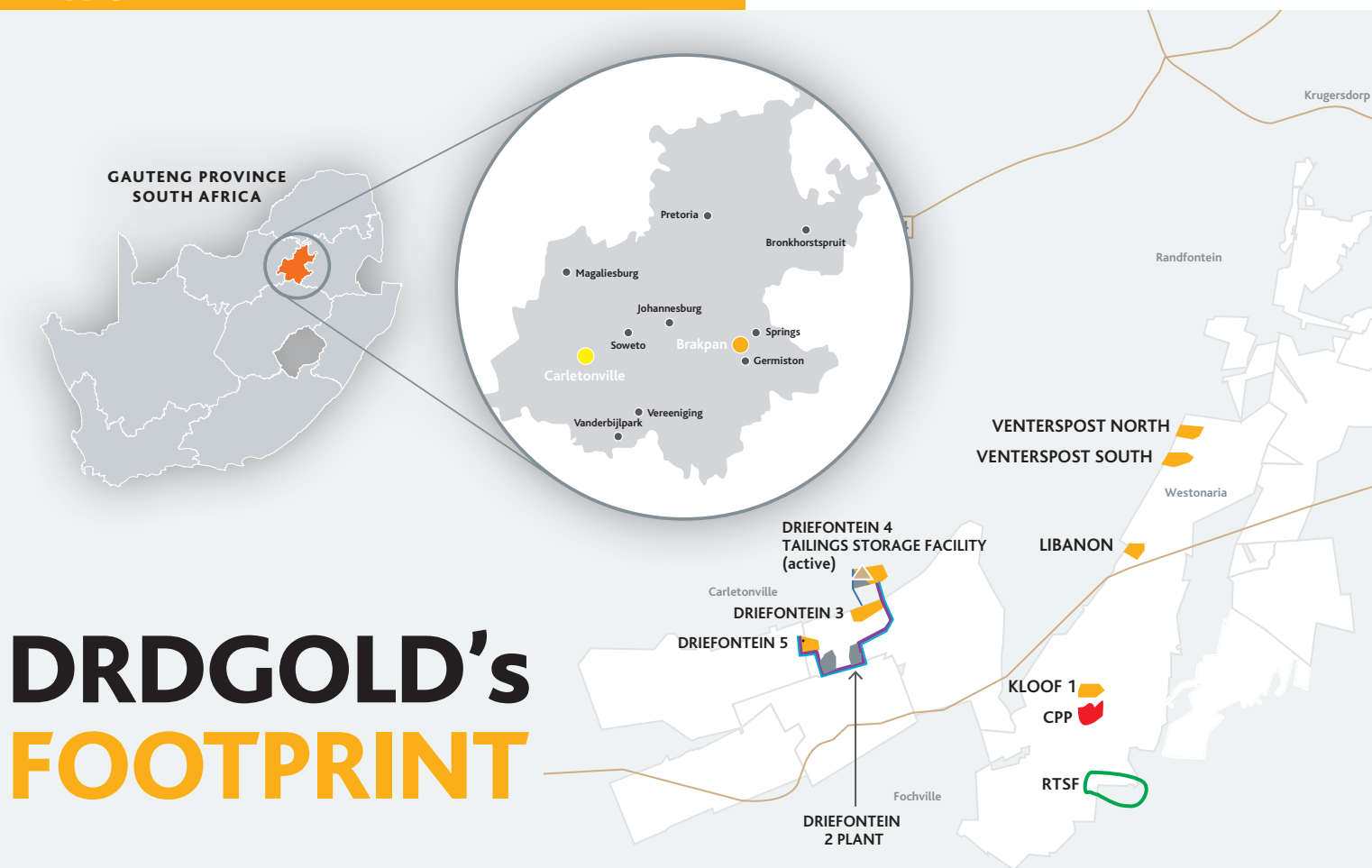
The Mineral Resources and Mineral Reserves held by FWGR were acquired from Sibanye Gold Limited, a subsidiary of Sibanye-Stillwater Limited, in a transaction in which common law ownership was established over the various

tailings storage facilities (TSFs) containing the said Mineral Resources and Mineral Reserves, and control was established by Sibanye-Stillwater over DRDGOLD. FWGR conducts its activities inter alia in accordance with environmental approvals and the provisions of the Mine Health and Safety regulations.

FWGR COMPRISES:

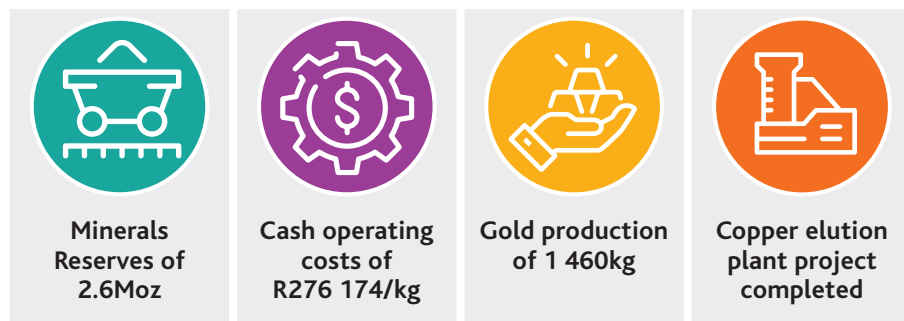
- A processing plant with a capacity of 600 000tpm (Driefontein plant 2)
- A tailings storage facility with a capacity of 500 000tpm (Driefontein 4 TSF)

FWGR



DRDGOLD's FOOTPRINT

Operational highlights



INVESTMENT CASE

We maintain a strong balance sheet and are free of bank debt. In FY2020 our balance sheet was bolstered further by R1.1 billion when Sibanye-Stillwater exercised the option to acquire an additional 12.1% of the ordinary share capital of the Company to grow their position to 50.1%.

These funds are to be invested in Phase II of FWGR. Equity for the Group at 30 June 2021 stands at R4.8 billion (2020: R4 billion). FWGR continued to benefit from its high-yield Phase 1. FWGR yields have remained unchanged at 0.237g/t, resulting in total yield for the Group of 0.197g/t.



PHASED DEVELOPMENT – FWGR OPERATIONS

Tailings storage facility (TSF)

Phase 1 development of FWGR, costing R330.7 million, entailed the upgrading of the existing Driefontein 2 Plant (DP2) to retreat up to 600 000tpm of material reclaimed from the Driefontein 5 tailings dam and of the Driefontein 4 tailings storage facility (TSF) to cater for additional volumes. Phase 1 was completed within the planned budget and time parameters.

The Driefontein 4 TSF was converted from an upstream day-wall TSF with a capacity of approximately 200kt per month to one of an upstream cyclone depositioning TSF at a capacity of 500kt per month.

During FY2021, the upper compartment was successfully converted to cyclone depositioning. The upper compartment and lower compartment were merged to form one compartment. The main ringmain deposition piping system was successfully lifted onto the upper bench of the dam. The conversion of the dam to cycloning has been successful and allows a deposition capacity of 500ktpm until at least the end of 2025, after which it is planned to deposit onto the newly constructed regional tailings storage facility.

A R80 million project to convert the DP2 to closed circuit slimes milling is nearing completion, the key objectives being to achieve a finer grind and thus improved gold recovery as well as simulating the larger CPP plant design conditions for suitability and proving recoveries as per testwork. Additional benefits expected from the conversion include enhanced leaching conditions, and higher water storage capacity in the current thickeners. Construction is on schedule, with the thickener steelwork being erected and modifications to the cyclone classification circuit.

BROAD-BASED LIVELIHOODS PROGRAMME

DRDGOLD's successful Broad-based Livelihoods Programme remained operational in the communities of Tsakane, Geluksdal and Daveyton in Ekurhuleni to the east of Johannesburg as well as in Merafong in Carletonville, near FWGR. Through the programme, we continued our Merafong, Soweto, Ekurhuleni (MSE) initiative and provided support to 6 264 families. The purpose of the project is to empower individuals, households, existing micro-farmers and cooperatives to grow produce at home or in their communities. This helps address their own food security challenges and opens up prospects for them to enter the local economic mainstream by selling their excess produce.

Almost five years later, we continue to see our vision for local economic development come alive, changing lives, one well-nourished household at a time.



Changing lives, one well-nourished household at a time



Some chose to grow bigger

THE FWGR RECLAMATION, RETREATMENT AND TAILINGS DEPOSITION PROCESS

1 Tailings reclamation

Process water is pressurised through a four-stage pumping system and pumped through a 450mm diameter pipeline to monitoring guns at the Driefontein 5 reclamation site to form slurry. Repulped slurry then flows across a scalping screen into a sump where three slurry pumps pump the tailings into reception tanks at DP2.

2 Slurry classification

Classification of the slurry to determine whether it goes to the mills or the thickeners takes place through a three-stage cyclone system. The slurry reception tanks' contents are firstly pumped into two primary cyclones and underflow from these flows to a secondary sump and the overflow transfers to a tertiary sump. Pumps on the tertiary sump feed 2 cyclones, the overflow from 1 cyclone reports to the thickeners and from there to CIL. The overflow from the 2nd cyclone is used to dilute the mill discharge before being pumped to CIL.

Pumps on the secondary sump feed a secondary cyclone from where the overflow reports to the tertiary sump and the underflow to the Mill.

3 Processing

The carbon-in-leach (CIL) circuit consists of seven leach tanks each with a capacity of 1 600m³. Cyanide is added in either the first or second tank and oxygen is injected into the first four tanks. During this process, gold is adsorbed on to activated carbon. The gold-loaded carbon is removed at a rate of 9t per day and bagged. The bags are then transported to Sibanye-Stillwater's Driefontein 1 plant for elution, electrowinning and smelting.

4 Tailings deposition

Tailings from the CIL circuit are pumped to a residue tank and then to the Driefontein 4 TSF. Driefontein 4 TSF has been converted to a cyclone dam consisting of ten banks with 196 by 250mm cyclones. Water is drawn off the dam through a newly installed floating penstock and is then pumped back to the plant and reused for reclamation activities.



WATER AND WASTE-WATER MANAGEMENT

Water is kept in a closed circuit and all water in and on storage sites is contained by way of return water dams and evaporation ponds to ensure that water from workings does not find its way into the natural environment. At FWGR, we currently use all the water harvested from Driefontein 4 TSF. This amounts to approximately 50% of our process water requirements. The balance is made up from underground mine water. FWGR potable water consumption decreased 4% from 162ML in FY2020 to 156ML in FY2021 and is only 2% of total water used. Potable water usage at FWGR operations is limited to ablutions, drinking and the mixing of flocculant.

All of FWGR's process water is from recycled process water or from underground. We manage our water in such a way that process and grey water options are exhausted first before potable water options are explored, as illustrated in the graph below:

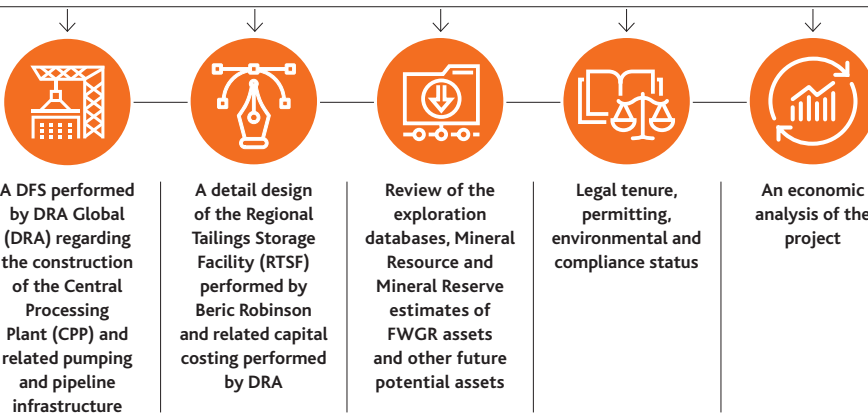
Water consumption

FWGR

	2021		2020	
	ML	%	ML	%
Potable water sourced externally	155	2	162	2
Underground water extracted	2 681	38	3 004	45
Water recycled in the process	4 161	60	3 500	53
Total water used	6 997	100	6 666	100

OPERATIONAL PERFORMANCE UPDATE

We engaged an external consultant, Sound Mining, to perform an independent review of the available information and studies that have been performed regarding the Phase II expansion project. These included, but were not limited to:



The Phase II project is considered a key project to deliver into our strategic objectives to grow our business by replicating our business model, as well as to optimally, profitably and sustainably mine our large surface gold resource and extend beyond to other potential resources in the West Rand.

We are therefore pleased to announce that the Definitive Feasibility Study (DFS) for Phase II was completed in the third quarter of the 2021 financial year and that the project was found to be economically viable in a number of scenarios.



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