




DRDGOLD
LIMITED


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NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2017

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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 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 Form 20-F for the fiscal year ended 30 June 2017, which we filed with the United States Securities and Exchange Commission (SEC) on 31 October 2017. 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.

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2017

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 ("**shareholders**") that the annual general meeting ("**AGM**") of DRDGOLD will be held at the company's boardroom, 1 Sixty Jan Smuts Building, 2nd Floor - North Tower, 160 Jan Smuts Avenue, Rosebank, Johannesburg, South Africa at 09:00 (South African time) on Thursday, 30 November 2017 for the purposes of considering and, if deemed fit, adopting, with or without modification, the ordinary and special resolutions set out below in accordance with the company's Memorandum of Incorporation ("**MOI**"), the Companies Act, 71 of 2008, as amended ("**Act**"), as read with the JSE Limited Listings Requirements ("JSE Listings Requirements"), and for the purpose of transacting any other business as may be conducted at the AGM ("**Notice**").
2. In terms of section 59(1) of the Act, the board of directors of the company ("**directors**" or "**Board**") has set the record date by when persons must be recorded as shareholders in the register of shareholders in order to be entitled to receive this Notice as Friday, 20 October 2017. The record date in order to be recorded in the register of shareholders to be entitled to attend, participate and vote at the AGM is Friday, 17 November 2017. Accordingly, the last day to trade in order to attend, participate and vote at the AGM is Tuesday, 14 November 2017.
3. Right to appoint a proxy
 - 3.1 Shareholders entitled to attend, participate and vote at the AGM may appoint one or more proxies to attend, participate and vote on their behalf, provided that each such proxy is appointed to exercise the rights attached to different shares held by that shareholder. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the AGM in person.
 - 3.2 A proxy need not be a shareholder.
 - 3.3 A form of proxy is enclosed herein. To appoint more than one proxy, the form of proxy may be photocopied or an additional form of proxy may be obtained by contacting the Transfer Secretaries. Details of where to send the completed form of proxy are set out in the form of proxy.
 - 3.4 Shareholders are advised that in terms of section 63(1) of the Act, meeting participants, being shareholders or proxies, will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the AGM. Forms of identification that will be accepted include original and valid identity documents, driver's licences and passports.
4. Shareholders are advised that they or their proxies may participate in (but not vote at) this AGM by way of telephone conference and if they wish to do so:
 - must contact the assistant company secretary, Ms Leonie Marupen by email: leonie.marupen@drdgold.com before 09:00 am (South African time) on Tuesday, 27 November 2017 to receive dial-in instructions for the conference call;
 - will be required to provide reasonably satisfactory identification, as described above; and
 - will be billed separately by their own telephone service providers for their telephone call to participate in this AGM.

Please note that while it is possible to participate in this AGM through this medium, there is no facility for electronic voting and accordingly, shareholders are required to submit their forms of proxy to the transfer secretaries, as described below.

APPROVALS REQUIRED FOR RESOLUTIONS

For the purposes of approving the ordinary resolutions, the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders present in person, or represented by proxy, at the AGM is required, unless otherwise indicated.

In order for the special resolutions to be adopted, the support of at least 75% (seventy five percent) of the total number of votes, which the shareholders present in person, or represented by proxy, at the AGM are entitled to cast, is required.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2017

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

PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The consolidated and company annual financial statements for the year ended 30 June 2017 ("AFS") will be presented to the shareholders as required in terms of section 30(3)(d) of the Act.

Summary consolidated financial statements are included in this Notice on pages 11 to 19.

The full AFS are available on our website at www.drdgold.com.

SOCIAL AND ETHICS COMMITTEE

In accordance with regulation 43(5)(c) of the Companies Regulations, 2011, promulgated under the Act, a member of the Social and Ethics Committee is required to report to shareholders at the AGM on the matters within the mandate of the Social and Ethics Committee. The Social and Ethics Committee's report is contained on page 20 of this Notice in Annexure 3.

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

ORDINARY RESOLUTION NUMBER 1: RE-APPOINTMENT OF INDEPENDENT AUDITORS

"Resolved that KPMG Inc. upon the recommendation of the company's current Audit Committee, be and are hereby re-appointed as the independent external registered auditors of the company for the ensuing period commencing from 30 November 2017 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 annual financial statements audited annually in terms of the Act must appoint an external auditor each year at its AGM. The company is obliged to have its annual financial statements 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% (fifty percent) of the voting rights exercised on the resolution.

ORDINARY RESOLUTION NUMBER 2: ELECTION OF DIRECTOR

"Resolved that Mrs Toko Mnyango, be and is hereby elected as a non-executive director in accordance with clause 22 of the MOI. Mrs Mnyango was appointed by the Board on 1 December 2016, after the previous AGM. The curriculum vitae ("CV") of Mrs Mnyango is provided on page 23 of this Notice."

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

RE-ELECTION OF DIRECTORS

The Remuneration & Nominations Committee of the Board has reviewed the composition of the Board against corporate governance and transformation requirements and has recommended the re-election of the directors listed below to the Board. It is the view of the Board that the re-election of the Board would provide continuity, taking cognisance of size, gender and demographics.

ORDINARY RESOLUTION NUMBER 3: RE-ELECTION OF DIRECTOR

"Resolved that Mr Riaan Davel, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2017. The CV of Mr Davel is provided on page 23 of this Notice."

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

ORDINARY RESOLUTION NUMBER 4: RE-ELECTION OF DIRECTOR

"Resolved that Mr Geoffrey Campbell, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2017. The CV of Mr Campbell is provided on page 22 of this Notice."

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

ORDINARY RESOLUTION NUMBER 5: RE-ELECTION OF DIRECTOR

"Resolved that Mr Edmund Jeneker, who retires by rotation at this AGM in terms of clause 25 of the MOI and who is eligible and available for re-election, be and is hereby re-elected as a director with effect from 30 November 2017. The CV of Mr Jeneker is provided on page 22 of this Notice."

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

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

"Resolved that the directors be and are hereby authorised, as a general authority, to issue, as they in their discretion think fit, 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 and any stock exchange(s) on which DRDGOLD Securities may be quoted or listed from time to time, particularly the JSE 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 (whereupon this authority shall lapse, unless it is renewed at the aforementioned AGM), provided that it shall not extend beyond 15 (fifteen) months from the date on which this resolution is passed, whichever is the earlier date;
2. The issuance of DRDGOLD Securities may not in any one financial year in the aggregate exceed 15% (fifteen percent) of the number of issued Shares as at the date of this Notice, which amounts to no more than 63 310 304 (sixty three million three hundred and ten thousand three hundred and four) Shares. The number of DRDGOLD Securities that may be issued shall be determined in accordance with paragraph 5.52(c) of the JSE Listings Requirements;
3. The maximum discount at which the DRDGOLD Securities may be issued is 10% (ten percent) of the weighted average trading price of DRDGOLD Securities over the 30 (thirty) trading days prior to the date that the price of the issue is determined or agreed by the directors and the party subscribing for the DRDGOLD Securities or, if the DRDGOLD Securities have not traded in such 30 (thirty) trading day period, at a price to be determined in consultation with the JSE;
4. The issuance of Options or Convertible Instruments are subject to the same or similar requirements as those relating to the issue of Shares;
5. The DRDGOLD Securities which are the subject of the issue for cash must be of a class already in issue or must be Shares, Options, or Convertible Instruments that are convertible into a class already in issue;
6. Any such general issues are subject to the exchange control regulations and approvals applicable at that point in time; and
7. The issue shall be to public shareholders as defined in paragraphs 4.25 to 4.27 of the JSE Listings Requirements and not to related parties."

In accordance with the JSE Listings Requirements, the approval of Ordinary Resolution Number 6 requires a 75% (seventy five percent) majority vote to be cast in favour of the resolution.

ORDINARY RESOLUTIONS NUMBER 7.1 TO 7.3: ELECTION OF AUDIT COMMITTEE MEMBERS

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

7.1 Mr Johan Holtzhausen (chairman);

7.2 Mr Edmund Jeneker; and

7.3 Mr James Turk.

The CVs of each of the independent non-executive directors to serve as members of the company's Audit Committee are provided on page 22 of this Notice. The appointment of Mr Jeneker as member of the company's Audit Committee is subject to the adoption of Ordinary Resolution Number 5."

The percentage of voting rights that will be required for these resolutions to be adopted is more than 50% (fifty percent) of the voting rights exercised on the resolutions.

ORDINARY RESOLUTION NUMBER 8: ENDORSEMENT OF THE REMUNERATION POLICY

"Resolved that in accordance with the King IV Report on Corporate Governance for South Africa 2016 ("**King IV**") and JSE Listings Requirements, shareholder approval is sought for the Company's remuneration policy by way of a non-binding advisory vote. The non-binding vote enables shareholders to express their views on the Company's remuneration policy. The remuneration policy is set out on page 73 of DRDGOLD's 2017 integrated annual report ("**Integrated Report**")."

The percentage of voting rights that will be required for this non-binding advisory vote resolution to be adopted is more than 50% (fifty percent) of the votes exercised on the advisory resolution.

In terms of King IV and the JSE Listings Requirements, should 25% (twenty five percent) or more of the votes cast be against the above non-binding ordinary resolution, DRDGOLD undertakes to engage with shareholders as to the reasons therefore.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2017

ORDINARY RESOLUTION NUMBER 9: ENDORSEMENT OF THE IMPLEMENTATION REPORT

"Resolved that in accordance with King IV and the JSE Listing Requirements, shareholder approval is sought for the Company's implementation report by way of a non-binding advisory vote. The non-binding vote enables shareholders to express their views on the Company's implementation report. The implementation report is set out on page 77 of the Integrated Report."

The percentage of voting rights that will be required for this non-binding advisory vote resolution to be adopted is more than 50% (fifty percent) of the votes exercised on the advisory resolution.

In terms of King IV and the JSE Listings Requirements, should 25% (twenty five percent) or more of the votes cast be against the above non-binding ordinary resolution, DRDGOLD undertakes to engage with shareholders as to the reasons therefore.

ORDINARY RESOLUTION NUMBER 10: AUTHORITY TO SIGN ALL REQUIRED DOCUMENTS

"Resolved that each director (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 Special and Ordinary Resolutions contained in this Notice, in which this Ordinary Resolution Number 10 is included."

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

SPECIAL RESOLUTIONS

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO REPURCHASE ISSUED SECURITIES

"Resolved that, subject to the provisions of the Act, the JSE Listings Requirements and the MOI, the directors 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 DRDGOLD Securities, 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 (fifteen) 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 Shares in issue shall not exceed, in the aggregate, 20% (twenty percent) of the relevant class of the company's issued share capital, at the beginning of the financial year, in any one financial year;
3. Acquisitions by the company or its subsidiaries shall not be made at a price greater than 10% (ten percent) above the weighted average of the market value of Shares on the exchange operated by the JSE for the 5 (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% (ten percent) of the relevant class of the entire issued share capital of the company from time to time;
5. Acquisitions of Shares may not take place during a prohibited period, as described in the JSE Listings Requirements from time to time, unless a repurchase programme is in place where the dates and quantities of Shares to be traded during the relevant period are fixed and have been submitted to the JSE in writing prior to the commencement of the prohibited period;
6. As soon as the company and/or its subsidiary/ies has/have cumulatively repurchased 3% (three percent) of the number of the relevant class of Shares in issue as at the beginning of the financial year and, if approved, adopted, and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, a SENS announcement containing the required details of such acquisitions will be published in compliance with the JSE 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;
9. Any such general acquisitions are subject to the exchange control regulations and approvals applicable at that point in time;
10. Prior to any acquisition a resolution is passed by the Board authorising the acquisition, and stating that the group has passed the solvency and liquidity test (as contemplated in Section 4 of the Act) and that, since that test was performed, there have been no material changes to the financial position of the group;
11. After having considered the effect of repurchases of up to 20% (twenty percent) of Shares pursuant to this general authority (assuming it were to take place), the directors are, in terms of the Act and the JSE Listings Requirements, of the opinion that:
 - 11.1 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 the acquisition;
 - 11.2 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 the acquisition. For this purpose, the assets and liabilities should be recognised and measured in accordance with the accounting policies used in the latest audited group AFS;
 - 11.3 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 the acquisition; and

11.4 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 the acquisition.”

Explanation

The reason for, and effect of, Special Resolution Number 1 is to enable the directors to approve the acquisition by the group of Shares in the company, subject to the limitations set out in the resolution.

The directors are of the opinion that opportunities to acquire the Shares, which could enhance the earnings per share and/or net asset value per share, may present themselves in the future. Accordingly, in order that the group be placed in a position to be able to utilise the provisions of the Act, and the JSE Listings Requirements, it is proposed that the directors be authorised by way of general authority, to acquire up to the maximum number of its Shares permitted by the JSE Listings Requirements.

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

1. Major shareholders – refer to the shareholders information page in the AFS;
2. Share capital of the company – refer to the equity note in the AFS;
3. The directors whose names are set out in annexure 4 of this notice; 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; and
4. 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 10 of this Notice.

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

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

“Resolved that the Board be and is hereby authorised, by way of a general approval in terms of Sections 44 and 45 of the Act, but subject to compliance with the requirements of the MOI, the JSE 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 of 2 (two) years from the date of adoption of this Special Resolution Number 2. Such authority granted in terms hereof shall endure for 2 (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. Special Resolution Number 2 does not authorise the provision of financial assistance to a director or prescribed officer of the company.

Special Resolution Number 2 is 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 and the Rand/US\$ exchange rate.

The Board undertakes that it will not adopt a resolution to authorise such financial assistance, unless the directors are satisfied that:

1. Immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in the Act;
2. The terms under which the financial assistance is proposed to be given are fair and reasonable to the company; and
3. Written notice of any such resolution by the Board shall be given to all shareholders of the company and any trade union representing its employees:
 - within 10 (ten) business days after the Board adopted the resolution, if the total value of the financial assistance contemplated in that resolution, together with any previous such resolution during the financial year, exceeds 0.1% (zero point one percent) of the company's net worth at the time of the resolution; or
 - within 30 (thirty) business days after the end of the financial year, in any other case.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% (seventy five percent) of the voting rights exercised on the resolution.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2017

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

"Resolved that in terms of clause 30 of the MOI, sections 65(11)(h), 66(8) and 66(9) of the Act, the remuneration of the non-executive directors ("NEDs") of the company for their services as directors be approved as set out in Table A below with effect from 30 November 2017."

TABLE A

	Annual retainer fee*	Fee per additional special meetings*
	R	R
Chairman of the Board	1 388 518	23 142
Lead Independent Director	640 261	23 142
NEDs#	617 119	23 142
Audit & Risk Committee chairman#	30 856	23 142
Audit & Risk Committee member#	30 856	23 142
Remuneration & Nominations Committee chairman#	23 142	23 142
Remuneration & Nominations Committee member#	23 142	23 142
Social & Ethics Committee chairman	23 142	23 142
Social & Ethics Committee member	23 142	23 142

* with effect from 30 November 2017

the chairman of the sub-committees receives fees as both chairman and member

Explanation

On 4 November 2015, the shareholders passed a resolution at the company's AGM approving remuneration for NEDs of the company as stated in Table B below.

TABLE B

	Annual retainer fee	Fee per additional special meetings
	R	R
Chairman of the Board	1 309 923	21 832
NEDs	582 188	21 832
Audit & Risk Committee chairman#	29 110	21 832
Audit & Risk Committee member#	29 110	21 832
Remuneration & Nomination Committee chairman#	21 832	21 832
Remuneration & Nominations Committee member#	21 832	21 832
Social & Ethics Committee chairman#	21 832	21 832
Social & Ethics Committee member#	21 832	21 832

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

In terms of section 65(11)(h) of the Act, read with sections 66(8) and 66(9) of the Act, remuneration may only be paid to directors for their services as directors in accordance with a special resolution approved by the shareholders within the previous 2 (two) years.

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 2016 AGM to increase the NED remuneration. Consequently, the fees have remained the same for a period of approximately 4 (four) years.

The Board, through the Remuneration & Nominations Committee, proposes an increase of 6% (six percent) of the remuneration of NEDs, which is in line with the Consumer Price Index in South Africa. An increase in NED remuneration is proposed, as envisaged in Table A above. The proposed remuneration to the NEDs is aimed at ensuring fair and competitive remuneration, as well as retaining the existing NEDs with relevant skills, experience and capabilities required to effectively conduct the business of the Board and lead DRDGOLD to meet its strategic objectives.

In August 2017, the Board commissioned an independent professional company, 21st Century, to conduct a review of DRDGOLD's fee structure for its NEDs with the fee structures payable by other gold mining companies ("**Industry**"). The remuneration review confirmed that the fees paid to DRDGOLD's NEDs are in line with the Industry.

Shareholders are also referred to the Remuneration Report found on pages 73 to 80 of the Integrated Report, which is available on the company's website www.drdgold.com.

In considering this Special Resolution Number 3, shareholders are requested to take the following factors into account:

1. The qualifications and expertise of the current incumbent directors as set out in their CVs in Annexure 4 of this Notice, and on page 62 of the Integrated Report. The directors enable the company to responsibly maintain a mixture of business acumen, skills and experience relevant to the company and balance the requirements of continuity, gender diversity, transformation and succession planning.
2. The experience and involvement of current NEDs in the Industry is extensive and relevant.
3. The company is listed in the United States of America and must comply with the requirements of, *inter alia*, the Securities and Exchange Commission. 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 the Industry, DRDGOLD appointed five NEDs which is less than the aggregate of its peers in the Industry. Consequently, the total amount payable to NEDs is comparatively lower than its peers.
5. When taking the above into account, it becomes apparent that overall costs are kept to a minimum, in respect of the remuneration of NEDs.
6. Only one NED is a non-executive director of another listed company which means that they are in a position to devote a substantial amount of time to DRDGOLD.
7. The NEDs meet all the requirements of independence, diligence, skill, integrity and the ability to provide constructive and relevant guidance to the Board and lead the company according to its strategic agenda.
8. Meetings of the Board are held 4 (four) times a year. The meetings are held over a period of 2 (two) days. This enables the directors to address all issues adequately and properly in accordance with their duty of care and skill.
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 pollution and 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 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 2 (two) years.

Should this resolution not carry, the company does not have a mandate to pay any NED fees and with effect from 30 November 2017 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% (seventy five percent) of the voting rights exercised on the resolution.

NOTICE OF ANNUAL GENERAL MEETING *continued*

FOR THE YEAR ENDED 30 JUNE 2017

SPECIAL RESOLUTION NUMBER 4: APPROVAL FOR COMPANY TO ACCOUNT FOR TAX LEGISLATIVE CHANGES AND DEEM THE NED FEES TO BE VAT EXCLUSIVE

"Resolved that pursuant to Binding General Ruling 41 ("**BGR 41**") issued in terms of section 82 of the Tax Administration Act, 28 of 2011, which requires NEDs earning remuneration equal to or greater than an amount of R1 000 000 (one million Rand) to register as a vendor for value-added tax ("**VAT**") with the South African Revenue Service ("**SARS**"), the approval of the remuneration of qualifying NEDs to be approved as a VAT exclusive amount.

Explanation

BGR 41 states that with effect from 1 June 2017, services supplied by NEDs will be regarded as services supplied by office holders carrying on a business independently from the employer. Accordingly, charges for such services will constitute "consideration" for taxable supplies and be subject to VAT if a VAT vendor supplies the services.

The scope of BGR 41 is limited to only NEDs of incorporated companies and does not affect the services of executive directors.

Whilst it is not common practice for the company to account for legislative changes, for example, changes in tax rates relating to individuals, in this instance and by virtue of the fact that this is not a mere rate change, but the introduction of an entirely new tax dispensation, the company seeks approval from the shareholders by way of this special resolution, to treat the fees of non-executive directors as exclusive of VAT where VAT applies, and to amend the agreements of service of the said directors accordingly.

The percentage of voting rights that will be required for this Special Resolution to be adopted is 75% (seventy five percent) of the voting rights 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.

Shareholders holding certificated Shares in their own name and shareholders who have dematerialised their Shares and have elected "own-name" registration in the sub-register through a Central Securities Depository Participants ("**CSDP**") may attend, participate and vote in person at the AGM, or may appoint one or more proxies (who need not be shareholders) to attend, participate 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. 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 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), or email at meetfax@linkmarketservices.co.za, to reach them by no later than 09:00 (South African Time) on Wednesday, 29 November 2017;
- shareholders holding 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, 28 November 2017; and
- 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 (Greenwich Mean Time) on Tuesday, 28 November 2017.

Shareholders who have already dematerialised their 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 Shares through a 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.

Depository receipt holders may 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.

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 (forty eight) 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, 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 JSE Listings Requirements.

Registered office and postal address:

In South Africa

1 Sixty Jan Smuts Building, 2nd Floor – North Tower
160 Jan Smuts Avenue
Rosebank
2196
(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

R MASEMENE

Company Secretary

25 October 2017

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 JSE Listings Requirements:

MAJOR SHAREHOLDERS

Details of the major shareholders of the company are set out on the shareholder information page in the AFS.

MATERIAL CHANGE

Other than the facts and developments as reported in the Integrated Report, 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 2017 to the date of the audit report forming part of the AFS.

SHARE CAPITAL OF THE COMPANY

Details of the share capital of the company are set out on the equity note of the AFS.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are given on page 62 of the Integrated 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 this Notice contains all information required by the JSE Listings Requirements.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the MOI, this Notice and the latest AFS of the company are available for inspection at the registered office of the company 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 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

Amounts in R million	Note	2017	2016
Revenue		2 339.9	2 433.1
Cost of sales	2	(2 307.9)	(2 236.8)
Gross profit from operating activities		32.0	196.3
Other income		12.9	10.5
Administration expenses and general costs	2	(69.4)	(87.2)
Results from operating activities		(24.5)	119.6
Finance income		40.0	36.8
Finance expenses		(52.2)	(47.6)
(Loss)/profit before tax		(36.7)	108.8
Income tax	2	50.4	(46.9)
Profit for the year		13.7	61.9
Other comprehensive income			
Items that are or may be reclassified to profit or loss, net of tax			
Net fair value adjustment on available-for-sale investments		(0.3)	4.4
Total other comprehensive income for the year		(0.3)	4.4
Total comprehensive income for the year		13.4	66.3
Earnings per share			
Basic earnings per share (SA cents per share)	3	3.2	14.7
Diluted earnings per share (SA cents per share)	3	3.2	14.7

The accompanying notes are an integral part of these summary consolidated financial statements.

ANNEXURE 1 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2017

Amounts in R million	Note	2017	2016
ASSETS			
Non-current assets		1 739.1	1 818.4
Property, plant and equipment		1 497.6	1 600.5
Investments in rehabilitation obligation funds		227.7	202.1
Investments in other entities		8.8	9.0
Deferred tax asset		5.0	6.8
Current assets		548.3	600.7
Inventories		180.3	160.7
Trade and other receivables		114.3	66.5
Cash and cash equivalents	4	253.7	351.8
Current tax asset		–	6.7
Assets held for sale	5	–	15.0
TOTAL ASSETS		2 287.4	2 419.1
EQUITY AND LIABILITIES			
Equity			
Equity		1 302.4	1 339.6
Non-current liabilities		728.0	775.0
Provision for environmental rehabilitation	6	531.7	522.9
Deferred tax liability	2	140.5	194.7
Employee benefits		39.0	38.2
Finance lease obligation		16.8	19.2
Current liabilities		257.0	304.5
Trade and other payables		251.8	288.9
Current tax liability		5.2	–
Liabilities held for sale	5	–	15.6
TOTAL LIABILITIES		985.0	1 079.5
TOTAL EQUITY AND LIABILITIES		2 287.4	2 419.1

The accompanying notes are an integral part of these summary consolidated financial statements.

ANNEXURE 1 – SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

Amounts in R million	Share capital	Available for sale and other reserves	Retained earnings	Total equity
Balance at 30 June 2015	4 181.4	135.8	(2 787.3)	1 529.9
Total comprehensive income				
Profit for the year			61.9	61.9
Other comprehensive income		4.4		4.4
Transactions with the owners of the parent				
Dividend on ordinary share capital			(252.9)	(252.9)
Issued shares for cash	2.8			2.8
Treasury shares acquired through subsidiary	(6.5)			(6.5)
Balance at 30 June 2016	4 177.7	140.2	(2 978.3)	1 339.6
Total comprehensive income				
Profit for the year			13.7	13.7
Other comprehensive income			(0.3)	(0.3)
Transactions with the owners of the parent				
Dividend on ordinary share capital			(50.6)	(50.6)
Available for sale and other reserves transferred to retained earnings		(140.2)	140.2	–
Balance at 30 June 2017	4 177.7	–	(2 875.3)	1 302.4

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

Amounts in R million	Note	2017	2016
Cash inflows from operating activities		51.6	415.9
Cash generated by operations		21.5	398.2
Net finance income received		20.1	17.3
Income tax received		10.0	0.4
Cash outflows from investing activities		(96.7)	(107.2)
Acquisition of property, plant and equipment		(110.6)	(99.8)
Proceeds on disposal of property, plant and equipment		20.5	7.0
Environmental rehabilitation payments		(11.6)	(10.6)
Other		5.0	(3.8)
Cash outflows from financing activities		(53.0)	(281.1)
Repayments of loans and borrowings and finance lease obligations		(2.4)	(24.5)
Dividends paid on ordinary share capital		(50.6)	(252.9)
Proceeds from the issue of shares		–	2.8
Acquisition of treasury shares		–	(6.5)
Net (decrease)/increase in cash and cash equivalents		(98.1)	27.6
Cash and cash equivalents at the beginning of the year		351.8	324.4
Foreign exchange movements		–	(0.2)
Cash and cash equivalents at the end of the year	4	253.7	351.8

The accompanying notes are an integral part of these summary consolidated financial statements.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 BASIS OF PREPARATION

The summary consolidated financial statements are prepared in accordance with the requirements of the JSE Limited Listings Requirements for abridged reports, and the requirements of the Companies Act applicable to summary financial statements. The Listings Requirements require abridged reports to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS) and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the Financial Pronouncements as issued by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by IAS 34 Interim Financial Reporting. The accounting policies applied in the preparation of the consolidated financial statements, from which the summary consolidated financial statements were derived, are in terms of IFRS and are consistent with the accounting policies applied in the preparation of the previous consolidated annual financial statements except as described below.

The summary consolidated financial statements have not been audited or reviewed and are extracted from the complete set of financial statements which have been audited by the company's auditor, KPMG Inc. The audited financial statements and the unqualified audit report on the financial statements are available for inspection at the registered office of the company. Shareholders are therefore advised that in order to obtain a full understanding of the financial results and the financial position of the Group, as well as the nature of the auditor's work thereon, they should obtain a copy of the financial statements for the year ended 30 June 2017 which are available from the registered office of the company as well as our website: www.drdgold.com.

The directors are responsible for the preparation of the summary consolidated financial statements and for correctly extracting the information from the underlying audited financial statements.

The preparation of the summary consolidated financial statements was supervised by our Chief Financial Officer, Mr Riaan Davel, CA(SA).

IAS 1 DISCLOSURE INITIATIVE

Changes to the presentation of the consolidated financial statements and notes on the consolidated financial statements.

In order to facilitate improved reading of the consolidated financial statements, DRDGOLD has made various changes to the presentation of the consolidated financial statements and notes to the consolidated financial statements to give prominence to material financial statement disclosures.

In applying materiality to the disclosures, we considered both the amount and nature of each item. The main change to the presentation of the consolidated financial statements and notes thereon is the disclosure of certain line items in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and consolidated statement of cash flows being rationalised to focus on material information and certain line items were renamed or added where such presentation facilitate improved presentation of relevant financial information. These changes were made retrospectively for all periods presented in order to facilitate improved comparability and were also considered for the summary consolidated financial statements where relevant.

2 PROFIT FOR THE YEAR

Amounts in R million	Note	2017	2016
Profit for the year includes:			
A Depreciation		179.8	180.2
Depreciation expense remained flat despite the following:			
<ul style="list-style-type: none"> • depreciation expense increased for the Crown assets due to the decision taken by management to perform final clean up and closure of various sites that previously formed part of the Crown operations. The depreciation of the carrying value of these assets have therefore been accelerated. These assets are carried at scrap value at reporting date. • the net increase in the expected units-of-production in Ergo's life of mine due to the mineral reserve conversion that became effective on 1 January 2017 resulted in a net decrease in the depreciation charge recognised amounting to R13.9 million. 			
B Retrenchment costs			
The final clean up and closure of various sites in the Crown complex during the year ended 30 June 2017 resulted in the retrenchment costs incurred. All retrenchments were concluded and settled at reporting date.			
		23.0	–
C Long term incentive scheme (LTI)			
The share based payment expense mainly consists of the liability for the settlement of the grant made in November 2015 under the amended cash settled LTI scheme. The decrease in the expense is mainly due to the decrease in the DRDGOLD share price to R4.15 at reporting date.			
		10.0	29.9
D Deferred tax rate adjustment			
Tax on gold mining income is determined based on a prescribed formula: $Y = 34 - 170/X$ where Y is the percentage rate of tax payable and X is the ratio of taxable income, net of any qualifying capital expenditure that bears to gold mining income derived, expressed as a percentage.			
The deferred tax liability is calculated by applying a forecast weighted average tax rate that is based on the above prescribed formula. The calculation of the forecast, weighted average tax rate requires the use of assumptions and estimates and are inherently uncertain and could change materially over time. These assumptions and estimates include the expected future profitability and timing of the reversal of the temporary differences.			
Due to the forecast weighted average tax rate being based on a prescribed formula that increase the effective tax rate with an increase in forecast future profitability, and vice versa, the tax rate can vary significantly year on year and can move contrary to current period financial performance.			
The forecast weighted average deferred tax rate decreased from 23.1% to 18.6% as a result of a decrease in forecast profitability of Ergo due to the impact of a lower forecast gold price.			
Tax (benefit)/charge due to the change in the forecast weighted average tax rate.			
		(37.5)	21.7

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

FOR THE YEAR ENDED 30 JUNE 2017

3 EARNINGS PER SHARE

Amounts in R million	2017	2016
Basic		
The calculation of earnings per ordinary share is based on the following:		
Basic earnings	13.7	61.9
Headline		
The basic earnings has been adjusted by the following to arrive at headline earnings:		
Net profit on disposal of property, plant and equipment	(12.9)	(8.1)
– Profit on disposal of property, plant and equipment	(12.9)	(10.5)
– Income tax thereon	–	2.4
Headline earnings	0.8	53.8
Number of shares	2017	2016
Reconciliation of weighted average number of ordinary shares to diluted weighted average number of ordinary shares		
Weighted average number of ordinary shares in issue	422 068 696	422 157 987
Number of staff options	–	34 075
Diluted weighted average number of ordinary shares	422 068 696	422 192 062
Cents per share	2017	2016
Basic earnings per ordinary share	3.2	14.7
Diluted earnings per ordinary share	3.2	14.7
Headline earnings per ordinary share	0.2	12.6
Diluted headline earnings per ordinary share	0.2	12.6

4 CASH AND CASH EQUIVALENTS

Amounts in R million	Note	2017	2016
Included in cash and cash equivalents is restricted cash relating to:			
– Cash (including interest) held in escrow relating to the electricity tariff dispute with Ekurhuleni Metropolitan Municipality	9	92.7	47.7
– Guarantees		16.1	15.2

5 ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE

All regulatory approvals required for the disposal of certain underground mining and prospecting rights held by East Rand Proprietary Mines Limited ("ERPM") have been obtained, with the exception of the approval required under Section 11 of the Mineral and Petroleum Resource Development Act (Section 11 Approval) as a result of circumstances beyond ERPM's control.

Based on recent regulatory developments in the South African mining industry negatively impacting sentiment and impeding growth and expansion in the South African mining industry, management believes that the probability of obtaining the Section 11 Approval is no longer "highly probable" as defined for the purpose of presenting the assets and liabilities sold as a disposal Group held for sale. These assets and liabilities have therefore been reclassified based on their underlying nature.

Management remains committed to the disposal and will continue to pursue its rights under the disposal agreement and the ultimate conclusion of the transaction.

6 PROVISION FOR ENVIRONMENTAL REHABILITATION

The provision for environmental rehabilitation increased by a net amount of R8.8 million, mainly due to:

- the unwinding of the liability amounting to R45.3 million; and
- the reclassification of the environmental liability associated with the disposal of certain of the underground assets and liabilities that are no longer considered to be "highly probable" amounting to R16.8 million (refer note 5).

These increases were partially offset by:

- a decrease in the decommissioning liability of R34.4 million, mostly attributable to changes in estimates relating to the method of rehabilitating reclamation sites and the change in the life of mine plan, specifically Crown; and
- Cash payments of R19.5 million incurred on rehabilitation activities.

7 FINANCIAL RISK MANAGEMENT FRAMEWORK

COMMODITY PRICE SENSITIVITY

The Group's profitability and cash flows are primarily affected by changes in the market price of gold which is sold in US Dollar and then converted to Rand.

Gold is sold at spot prices. Forward sales of gold production, as well as derivatives or other hedging arrangements to establish a price in advance for the sale of future gold production are not entered into.

8 FAIR VALUES

The Group's assets that are measured at fair value at reporting date consist of available for sale financial instruments and are included in Investments in other entities on the statement of financial position. Of this line item, R8.6 million (2016: R8.9 million) relate to Fair value hierarchy Level 1 instruments and R0.2 million (2016: R0.1 million) relate to Fair value hierarchy Level 3 instruments.

9 CONTINGENT LIABILITIES

OCCUPATIONAL LUNG DISEASES

In January 2013, DRDGOLD, ERPM ("**DRDGOLD Respondents**") and 23 other mining companies ("**Other Respondents**") (collectively referred to as "**Respondents**") were served with a court application issued in the High Court of South Africa ("**Court**") for a class certification ("**Certification Application**") on behalf of former mineworkers and dependants of deceased mineworkers ("**Applicants**"). In the application the Applicants allege that the Respondents conducted underground mining operations in a negligent and complicit manner causing the former mineworkers to contract occupational lung diseases. The Applicants have as yet not quantified the amounts which they are demanding from the Respondents in damages.

On 13 May 2016, the Court granted an order for, *inter alia* (1) certification of two industry-wide classes: a silicosis class and a tuberculosis class, both of which cover current and former underground mineworkers who have contracted the respective diseases (or the dependants of mineworkers who died of those diseases); and (2) that the common law be developed to provide that in instances where a claimant claiming general damages passed away, the claim for general damages will be transmitted to the estate of the deceased claimant.

The DRDGOLD Respondents served a notice of appeal against the aforementioned findings on 22 July 2016, and 27 September 2016 respectively. The appeal has been set down for hearing from 19 to 23 March 2018.

The Respondent companies formed a Working Group consisting of representatives from each company to consider and discuss issues pertaining to the action.

DRDGOLD withdrew from the Working Group in January 2016. The remaining members of the Working Group have since indicated that they would be seeking a possible settlement of the class action and have all raised accounting provisions at 30 June 2017 due to progress made by the Working Group towards settlement of the claims.

DRDGOLD took the view that it is too early to consider settlement of the matter, mainly for the following reasons:

- the Applicants have as yet not issued and served a summons (claim) in the matter;
- there is no indication of the number of potential claimants that may join the class action against the DRDGOLD respondents;
- many principles upon which legal responsibility is founded, are required to be substantially developed by the trial court (and possibly subsequent courts of appeal) to establish liability on the bases alleged by the applicants.

In light of the above there is inadequate information to determine if a sufficient legal and factual basis exists to establish liability, and to quantify such potential liability.

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS *continued*

FOR THE YEAR ENDED 30 JUNE 2017

EKURHULENI METROPOLITAN MUNICIPALITY ("EKURHULENI") ELECTRICITY TARIFF DISPUTE

Main Application

In December 2014, an application (in the Court) was filed and served on, inter alia, the Ekurhuleni Metropolitan Municipality ("**Municipality**") and Eskom Holdings SOC Limited ("Eskom") in terms of which ERGO contends, amongst other things, that the Municipality does not "supply" electricity to ERGO from a "supply main" as contemplated in the Municipality's Electricity By-Laws of 2002 ("Main Application"). The Municipality is not licensed to supply electricity to ERGO in terms of the Municipality's Temporary Distribution Licence. The Municipality is not entitled to render tax invoices to ERGO for the supply and consumption of electricity from the substation. The Municipality is furthermore not competent to add a surcharge or premium of approximately 40% (forty percent) of the rate at which Eskom ordinarily charges ERGO on its Megaflex rate. ERGO is not indebted to the Municipality for the supply and consumption of electricity and is not obliged to tender payment for any amounts claimed in the invoices rendered by the Municipality in excess of its actual consumption therefore as determined by Eskom on a monthly basis. The Municipality is indebted to ERGO in the amount of approximately R43 million in respect of the surcharges and premiums that were erroneously paid to the Municipality in the bona fide and reasonable belief that the Municipality was competent to supply electricity to it. The hearing in respect of the Main Application has been set down for hearing on 5 December 2018.

Subsequent to December 2014 up to 30 June 2017, the Municipality has invoiced ERGO for approximately R91.8 million in surcharges of which R86.1 million has been paid into an attorney's trust account at 30 June 2017, pending the final determination of the Main Application. This amount paid into the attorneys' trust account represents the difference between the Megaflex tariff and the surcharge levied by the Municipality.

Urgent Application

Subsequent to ERGO electing to pay the surcharge levied by the Municipality into the trust account of its attorneys, the Municipality, on 25 May 2015, threatened to terminate the electricity supply at the Substation in terms of the provisions of the By-Laws described above. The Municipality was, furthermore, contending that ERGO was allegedly in arrears of its account and was seeking to employ its debt collection and credit control measures in relation to the alleged arrears. ERGO proceeded to launch an urgent application at the South Gauteng High Court, Johannesburg, to interdict the Municipality from terminating the electricity supply at the Substation. On 3 May 2016, the Court found in favour of ERGO and interdicted and prohibited the Municipality from terminating or otherwise interfering with the supply of electricity at the Substation. The Municipality subsequently, and ultimately, petitioned the Supreme Court of Appeal for leave to appeal against the judgment. The appeal hearing was heard by the full bench of the South Gauteng High Court, Johannesburg, on 20 and 21 June 2017. Judgment in respect thereof was handed down on 29 August 2017 and the full bench found in favour of the Municipality. ERGO filed its petition for leave to appeal to the SCA on 26 September 2017.

10 SUBSEQUENT EVENTS

There were no significant subsequent events between the year-end reporting date of 30 June 2017 and the date of issue of these summary consolidated financial statements other than included in the preceding notes to the consolidated financial statements and described below:

DIVIDEND:

On 30 August 2017, the Board declared a final dividend for the 2017 financial year of 5 SA cents per share, and was paid on 2 October 2017.

11 OPERATING SEGMENTS

The Group has one revenue stream, the sale of gold. To identify operating segments, management reviewed various factors, including operational structure and mining infrastructure. It was determined that an operating segment consists of a single or multiple metallurgical plants that, together with its deposition facility, is capable of operating independently.

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 comprises four plants. The Ergo and Knights plants continue to operate as metallurgical plants. The City Deep plant continues to operate as a pump/milling station feeding the metallurgical plants. The Crown plant operated as a pump/milling station feeding the metallurgical plants until March 2017 when it ceased all operations.

Corporate office and other reconciling items (collectively referred to as "Other reconciling items") are taken into consideration in the strategic decision-making process of the CODM and are therefore included in the disclosure here, even though they do not earn revenue. They do not represent a separate segment.

2017		Other reconciling items	Total
Amounts in R million	Ergo		
Financial performance			
Revenue	2 339.9	–	2 339.9
Cash operating costs	(2 087.9)	–	(2 087.9)
Movement in gold in process	4.8	–	4.8
Operating profit	256.8	–	256.8
Interest income	6.8	16.8	23.6
Interest expense	(3.3)	(2.4)	(5.7)
Retrenchment costs	(23.0)	–	(23.0)
Administration expenses and general costs	(4.5)	(64.9)	(69.4)
Current tax	(1.9)	–	(1.9)
Working profit/(loss) before capital expenditure	230.9	(50.5)	180.4
Additions to property, plant and equipment	(116.2)	(0.1)	(116.3)
Additions to listed investments	–	(0.1)	(0.1)
Working profit/(loss) after capital expenditure	114.7	(50.7)	64.0
Reconciliation of profit/(loss) for the year			
Working profit/(loss) before capital expenditure	230.9	(50.5)	180.4
– Depreciation	(179.7)	(0.1)	(179.8)
– Movement in provision for environmental rehabilitation	(0.6)	–	(0.6)
– Growth in environmental rehabilitation trust funds and reimbursive right	10.9	5.5	16.4
– Profit on disposal of property, plant and equipment	0.2	12.7	12.9
– Unwinding of provision for environmental rehabilitation	(45.3)	(1.2)	(46.5)
– Ongoing rehabilitation expenditure	(22.4)	–	(22.4)
– Other operating (costs)/income	(30.3)	31.3	1.0
– Deferred tax	54.2	(1.9)	52.3
Profit/(loss) for the year	17.9	(4.2)	13.7
Statement of cash flows			
Cash flows from operating activities	32.5	19.1	51.6
Cash flows from investing activities	(116.6)	19.9	(96.7)
Cash flows from financing activities	(2.4)	(50.6)	(53.0)

ANNEXURE 2 – PRINTING AND DISTRIBUTION OF REPORT

DEAR SHAREHOLDER

25 October 2017

Printing and distribution of reports

This booklet includes the following:

- detailed notice of AGM 2017; and
- form of proxy.

In a continuous drive to contain costs, we have rationalised the printing and postage of our various reports and neither the Integrated Report, nor the audited financial statements for the year ended 30 June 2017 have been printed. Both these reports are available on the company's website as pdf files and may be printed as required. Alternatively, you may contact the company secretary, Ms R Masemene to request a copy/copies. Tel: +27 (0)11 470 2600 / email: reneiloe.masemene@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.

Yours sincerely

R Masemene

Company Secretary

ANNEXURE 3 – 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 Integrated Report and King IV.

ETHICS

Our Code of Ethics was the subject of consultation with management. Each employee must receive and sign for a copy of the Code of Ethics when he or she becomes an employee of the DRDGOLD group. The Code of Ethics is available on the DRDGOLD website. www.drdgold.com

Included in this Code of Ethics are the following provisions:

- Directors, officers and employees must comply with all laws and regulations that are applicable to their activities on behalf of the group.
- DRDGOLD acknowledges that all employees have a right to work in a safe and healthy environment. ALL employees are entitled to fair employment practices and have a right to a working environment free from discrimination and harassment.
- The group recognizes that DRDGOLD and its people have a responsibility to contribute to local communities. Employees are encouraged to participate in, among others, religious, charitable, educational and civic activities, provided that such participation does not make undue demands on their work time or create a conflict of interest.
- The group expects employees to perform their duties in accordance with the best interests of the group and not to use their position, or knowledge gained through their employment with the group, for their private or personal advantage.
- Employees may not take up outside employment without prior approval of the CEO or hold outside directorships without prior approval of the Board. Directors who hold outside directorships must disclose these at the quarterly Board meetings.

- Employees should ensure that they are independent of any business organisation which has a contractual relationship with the group or provides goods or services to the group.
- An employee should neither accept nor solicit any non-minor gifts, hospitality or other favours from suppliers of goods or services.
- While directors and employees are encouraged to invest in and own shares in the group, such investment decisions must not contravene the conflict of interest provisions of the code, any applicable legislation, or any policies and procedures established by the various operating areas of the group, and must not be based on material non-public information acquired by reason of an employee's connection with the group.
- Directors and employees are expected to treat all information pertaining to the group, which is not in the public domain, in the strictest confidence and may not divulge such information to any third party without permission, even after the termination of their services with the group.
- The group strives to achieve timely and effective communication with all parties with whom it conducts business, as well as with governmental authorities and the public. No sensitive communication may be made to the media or investment community other than by DRDGOLD's CEO, CFO, or the appointed investor/public relations consultants. ALL other communications to the media or investment community must be made within the ambit of the group's announcements framework.

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 distributed questionnaires to employees for completion so that it can assess the level of understanding of the company's policies on corruption and related matters.

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 injustices 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 in the social and relationship capital section of the Integrated Report.

HEALTH AND SAFETY

These issues are discussed in more detail in the human capital section of the Integrated Report.

ENVIRONMENT

These issues are discussed in more detail in the natural capital section of the Integrated Report.

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 30 November 2017. Shareholders may raise questions on the report at the meeting or by sending questions in advance of this date. Questions may be emailed to reneiloe.masemene@drdgold.com, sent by mail to PO Box 390 Maraisburg, 1700, Republic of South Africa, to arrive no later than Tuesday 28 November 2017.

E A Jeneker

Chairman: Social and Ethics Committee

ANNEXURE 4 – DIRECTORS

NON-EXECUTIVE DIRECTORS



Geoffrey Campbell (56)

BSc (Geology)

INDEPENDENT NON-EXECUTIVE CHAIRMAN

*Chairman (Nominations):
Remuneration and Nominations
Committee*



Johan Holtzhausen (71)

BSc, BCompt (Hons), CA (SA)

INDEPENDENT NON-EXECUTIVE DIRECTOR

*Chairman: Audit and Risk Committee
Member: Remuneration and
Nominations Committee*



Edmund Jeneke (55)

*Chartered Director (SA)
BHons, IEDP, M.Inst.D., SAIPA*

LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR

*Chairman: Social and Ethics
Committee
Chairman (Remuneration):
Remuneration and Nominations
Committee
Member: Audit and Risk Committee*



James Turk (70)

BA (International Economics)

INDEPENDENT NON-EXECUTIVE DIRECTOR

*Member: Audit and Risk Committee
Member: Remuneration and
Nominations Committee*

Geoffrey Campbell was appointed a non-executive director in 2002, a senior independent non-executive director in December 2003 and non-executive chairman in October 2005. A qualified geologist, Geoffrey has worked on gold mines in Wales and Canada. He spent 15 years as a stockbroker before becoming a fund manager, managing 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 Limited.

Johan Holtzhausen was appointed independent non-executive director on 25 April 2014. He has more than 42 years' experience in the accounting profession, having served as a senior partner at KPMG Services Proprietary Limited, and held the highest Generally Accepted Accounting Principles (United States), Generally Accepted Auditing Standards and Sarbanes-Oxley Act accreditation required to service clients listed on stock exchanges in the United States. His clients included major corporations listed in South Africa, Canada, the United Kingdom, Australia and the United States. Johan currently serves as a voluntary independent director and chairman of the Audit and Risk Committee of the Tourism Enterprise Partnership. He also chairs the Audit and Risk Committee of Tshipi é Ntle Manganese Mining Proprietary Limited. He is a non-executive director of Caledonia Mining Corporation Plc, a Canadian corporation listed in the United States, Canada and the United Kingdom, and he chairs its Audit and Risk Committee.

Edmund Jeneke was appointed non-executive director in November 2007 and lead independent director in August 2017. He has more than 30 years' experience as an executive in banking, business strategy, advisory and management at Grant Thornton South Africa Proprietary Limited, Swiss Re Corporate Solutions Advisors South Africa Proprietary Limited, the World Bank Competitiveness Fund and Deloitte South Africa. More recently, he completed almost 14 years at Barclays Africa Group, where he was managing executive and served as director on the boards of several subsidiaries in the Barclays Africa Group. Edmund is active in community social upliftment and served as a member of the Provincial Development Commission of the Western Cape Provincial Government. He currently serves on the Advisory Board of the Institute of Directors Southern Africa and member of BADISA Investment Committee and is a member of the Good Governance Forum. He is a Chartered Director (SA).

James Turk was appointed non-executive director in October 2004 and in 2011 met the JSE Listing Requirements to become an independent director. He is a founder and director of Goldmoney Inc., which is traded on the Toronto Stock Exchange. Goldmoney.com is an online provider of physical gold, silver, platinum and palladium bullion to buyers worldwide and operator of a digital gold currency payment system. Since graduating from George Washington University in 1969, he has specialised in international banking, finance and investments. Having begun his career with the Chase Manhattan Bank (now 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 to become manager of the Commodity Department of the Abu Dhabi Investment Authority, that country's sovereign wealth fund. Since resigning in 1987, James has written frequently on money and banking. His latest venture is Lend & Borrow Trust Co. Ltd. a UK-based online peer-to-peer lending platform in which loans are secured by investment grade gold and silver.

NON-EXECUTIVE DIRECTORS

EXECUTIVE DIRECTORS

**Toko Mnyango (52)***Dip Juris, BJuris***INDEPENDENT NON-EXECUTIVE DIRECTOR***Member: Social and Ethics Committee*

Toko Mnyango was appointed independent non-executive director on 1 December 2016. Toko began her career as a prosecutor for the KaNgwane homeland, before becoming a legal advisor for the Eastern Cape Development Corporation. She has held directorships on company boards including Gijima, EOH Mthombo (Proprietary) Limited, AllPay Eastern Cape (Proprietary) Limited, a subsidiary of ABSA Limited, and the Ryk Neethling Foundation. She currently holds the position of CEO of Vitom Technologies (Pty) Ltd and Vitom Brands Communication (Pty) Ltd.

**Niël Pretorius (50)***BProc, LLB***CHIEF EXECUTIVE OFFICER***Member: Social and Ethics Committee*

Niël Pretorius has two decades of experience in the mining industry. He was appointed Chief Executive Officer designate of DRDGOLD on 21 August 2008 and Chief Executive Officer on 1 January 2009. Having joined the company on 1 May 2003 as legal adviser, he was promoted to 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 and became Managing Director on 1 April 2008.

**Riaan Davel (41)***BCom (Hons), M Com, CA (SA)***CHIEF FINANCIAL OFFICER**

Riaan Davel joined DRDGOLD in January 2015. Before joining DRDGOLD, he gained 17 years' experience in the professional services industry, the majority obtained in the mining industry in Africa. As part of gaining that experience, Riaan provided assurance and advisory services, including support and training on IFRS to clients and teams across the African continent. He has spent seven years at KPMG as an audit partner, performing, *inter alia*, audits of listed companies in the mining industry, including SEC registrants. Riaan has also gained experience as an IFRS technical partner and represented the South African Institute of Chartered Accountants on the International Accounting Standards Board's project on Extractive Activities from 2003 to 2010. Riaan also served on committees that compile/update the South African Codes for reporting and valuation of mineral reserves and resources.

FORM OF PROXY



(Incorporated in the Republic of South Africa)
 (Registration number 1895/000926/06)
 JSE share code: DRD
 ISIN: ZAE00058723
 NYSE trading symbol: DRD
 ("DRDGOLD" or "the company")

FORM OF PROXY FOR DRDGOLD SHAREHOLDERS

For use only by DRDGOLD shareholders registered on the United Kingdom register 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 company's boardroom, 1 Sixty Jan Smuts Building, 2nd Floor North-Tower, 160 Jan Smuts Avenue, Rosebank, 2196 on Thursday, 30 November 2017 at 09:00 (South African time) (the "AGM").

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 AGM 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.

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, participate and vote on a show of hands or on a poll for me/us and on my/our behalf at the AGM 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 number 1 – Re-appointment of Independent Auditors			
Ordinary resolution number 2 – Election of Director – Mrs Toko Mnyango			
Ordinary resolution number 3 – Re-election of Director – Mr Riaan Davel			
Ordinary resolution number 4 – Re-election of Director – Mr Geoffrey Campbell			
Ordinary resolution number 5 – Re-election of Director – Mr Edmund Jeneker			
Ordinary resolution number 6 – General authority to issue securities for cash			
Ordinary resolution number 7.1 – Election of Audit Committee member – Mr Johan Holtzhausen (chairman)			
Ordinary resolution number 7.2 – Election of Audit Committee member – Mr Edmund Jeneker			
Ordinary resolution number 7.3 – Election of Audit Committee member – Mr James Turk			
Ordinary resolution number 8 – Endorsement of the Remuneration Policy			
Ordinary resolution number 9 – Endorsement of the Implementation Report			
Ordinary resolution number 10 – Authority to sign all required documents			
Special resolution number 1 – General authority to repurchase issued securities			
Special resolution number 2 – General authority to provide financial assistance in terms of sections 44 and 45 of the Act			
Special resolution number 3 – Approval of non-executive directors remuneration			
Special resolution number 4 – Approval for company to account for tax legislative changes and deem the NED fees to be VAT exclusive			

and generally to act as my/our proxy at the said AGM.
 (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 _____ 2017

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, participate and vote in the place of that DRDGOLD shareholder at the AGM. Unless otherwise instructed, the proxy may vote as he deems fit.

Please read the notes on the reverse side hereof.

NOTES TO THE FORM OF PROXY

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 AGM", 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 AGM 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 AGM 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 AGM.
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 AGM (which period excludes Saturdays, Sundays and public holidays) or be handed to the chairman of the AGM before the appointed proxy exercises any of the relevant shareholder's rights.
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 AGM and participating 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 AGM 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 AGM, 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 AGM 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 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.
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

1 Sixty, Jan Smuts Building
2nd Floor, North-Tower
160 Jan Smuts Avenue
Rosebank, 2196
Johannesburg
South Africa
(PO Box 390, Maraisburg, 1700)
South Africa
Tel: +27 (0) 11 470 2600
Fax: +27 (0) 86 524 3061

OPERATIONS

Ergo Mining Proprietary Limited

PO Box 12442
Selcourt
1567, Springs
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

Geoff Campbell*

Independent Non-executive
Chairman ^{2#}

Niël Pretorius

Chief Executive Officer ³

Riaan Davel

Chief Financial Officer

Johan Holtzhausen

Independent Non-executive
Director ^{1#,2}

Edmund Jeneke

Independent Non-executive
Director ^{1,2#,3#}

James Turk**

Independent Non-executive
Director ^{1,2}

Toko Mnyango

Independent Non-executive
Director ³

COMPANY SECRETARY

Reneiloe Masemene

INVESTOR AND MEDIA RELATIONS

James Duncan

R&A Strategic Communications
Tel: +27 (0) 11 880 3924
Fax: +27 (0) 11 880 3788
Mobile: +27 (0) 79 336 4010
E-mail: james@rasc.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@corpsserv.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

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, and the Berlin and Stuttgart OTC markets.

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
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
Skadden, Arps, Slate, Meagher
and Flom (UK) LLP

Bankers

ABSA Capital
Standard Bank of South Africa
Limited

Website

www.drdgold.com

* British

** American

Committee memberships during FY2017

Denotes committee chairman

¹ Member of the Audit and Risk Committee

² Member of the Remuneration and Nominations Committee

³ Member of the Social and Ethics Committee

