DRDGOLD LIMITED

Positioning for Growth

SUSTAINABLY GOLD

RECLAIM | RESTORE | RETURN

121 Investment Conference

New York



Niël Pretorius
Chief Executive Officer

15 – 16 June 2026

Disclaimer

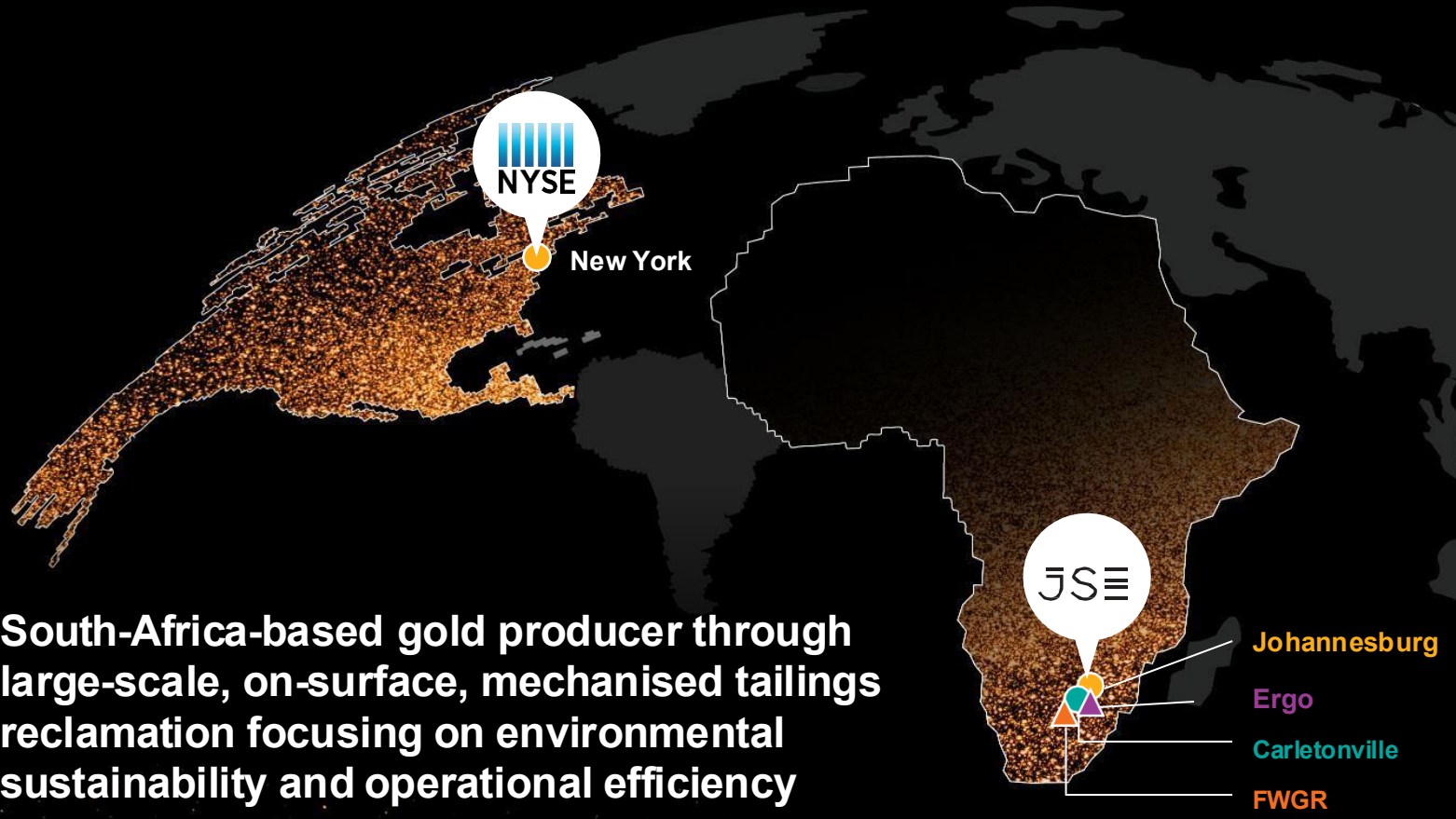
Nine months ended 31 March 2026

Many factors could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, adverse changes or uncertainties in general economic conditions in the markets we serve, a drop in the gold price, a sustained strengthening of the Rand against the Dollar, regulatory developments adverse to DRDGOLD or difficulties in maintaining necessary licenses or other governmental approvals, changes in DRDGOLD's competitive position, changes in business strategy, any major disruption in production at key facilities or adverse changes in foreign exchange rates and various other factors.

These risks include, without limitation, those described in the section entitled "Risk Factors" included in our annual report for the fiscal year ended 30 June 2025, which we filed with the United States Securities and Exchange Commission on 30 October 2025 on Form 20-F. These factors are not necessarily all of the important factors that could cause our results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors could also have material adverse effects on future results. Investors are cautioned not to place undue reliance on these forward-looking statements, which only are of the date thereof.

We do not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events. Any forward-looking statements any financial information included in this announcement have not been reviewed and reported on by DRDGOLD's auditors. Figures reported in this presentation pertain to the nine months ended 31 March 2026 compared to 31 March 2025, unless specified otherwise.

About
DRDGOLD



South-Africa-based gold producer through large-scale, on-surface, mechanised tailings reclamation focusing on environmental sustainability and operational efficiency

JSE and NYSE
listed gold producer

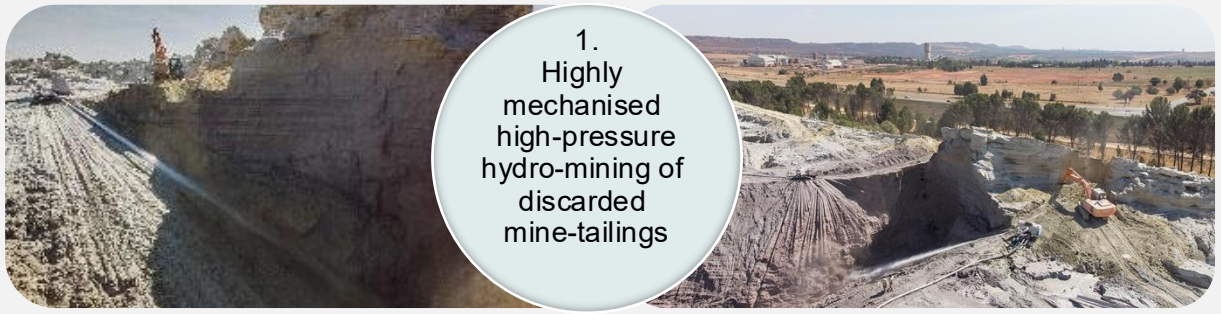
USD 2.19 billion market capitalisation
(as at 31 March 2026)

Annual production profile of ~150 000 oz

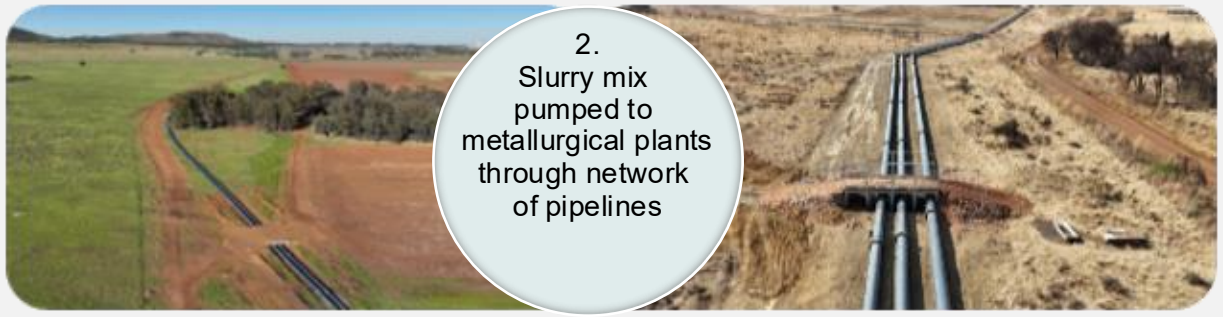
Two operations located on world-renowned Wits Basin – Ergo and Far West Gold Recoveries (FWGR)

What we do

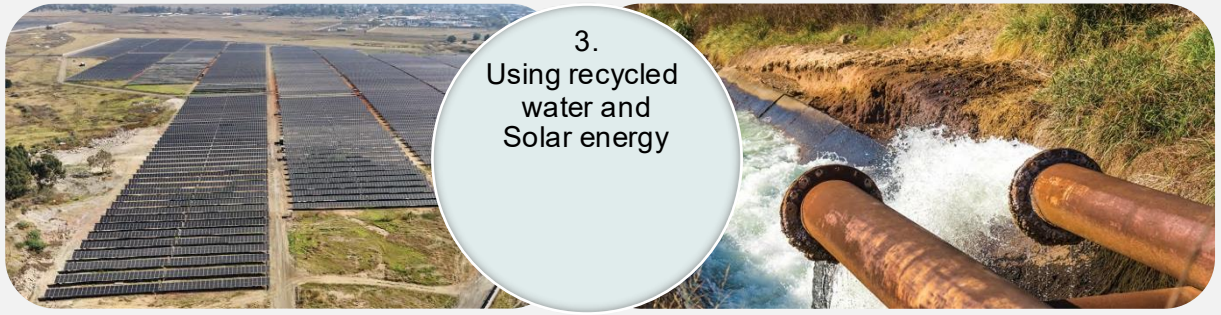
Low grade resource means **economies of scale**	High-pressure **hydro-mechanical reclamation**
High plant extraction efficiencies	**24/7** operations



1. Highly mechanised high-pressure hydro-mining of discarded mine-tailings



2. Slurry mix pumped to metallurgical plants through network of pipelines



3. Using recycled water and Solar energy



4. Gold recovered from slurry through extensively automated process



5. Tailings deposited managed to world-class standards



6. Rehabilitation of land, restoring eco systems closure and return to valuable economic use

Nine months ended 31 March 2026 | A snapshot of current capacity

19 consecutive years of dividends. Zero debt. Capital deployed with purpose.

DRDGOLD LIMITED

Debt-free:
clean balance sheet with strong cash position

Disciplined capital allocation:
history of carefully managed capital to maximise returns

High-margin operation:
benefiting from high gold price environment while maintaining cost control

Revenue

USD 470.8 m

2025: USD 313.3 m

R8 016.3 m
2025: R5 675.3 m

Operating profit

USD 268.2 m

2025: USD 131.5 m

R4 566.8 m
2025: R2 382.4 m

+80%

Share price growth in the past year

Cash and cash equivalents

USD 136.8 m

2025: USD 56.1 m

R2 316.3 m
2025: R950.5 m

Undrawn secured facility

USD 118.1 m

2025: USD 109.3 m

R2.0 bn
2025: R2.0 bn

50 SA cents

Declared for the 6 months ended 31 December 2025 (30 SA cents declared for the 6 months ended 31 December 2024).

+82%

Capital reinvested

USD 145.6 m

2025: USD 75.2 m

R2 478.7 m
2025: R1 362.5 m

Capital Allocation Strategy

Capital deployed with purpose

Dividend Policy

- Our capital allocation framework prioritises funding Vision 2028 while maintaining balance sheet strength. Within this framework, we aim to reward shareholders through an annual dividend and, where appropriate, additional returns of excess cash.
- As an unhedged producer, we retain full exposure to upside in a rising gold price environment whilst actively managing liquidity risk. As we continue to deliver on Vision 2028, we expect stronger free cash flow generation, which should increase our capacity to return value to shareholders over time.

~USD$136.8 m Cash and cash equivalents

Approximately R2.3 bn

Positioning DRDGOLD for stronger free cash flow generation and increased shareholder returns through Vision 2028.

Capital Allocation Framework

Sustaining capital first

Safe, compliant, reliable operations and ongoing rehabilitation

Growth capital

Projects that expand the platform and meet the risk/return criteria eg Vision 2028

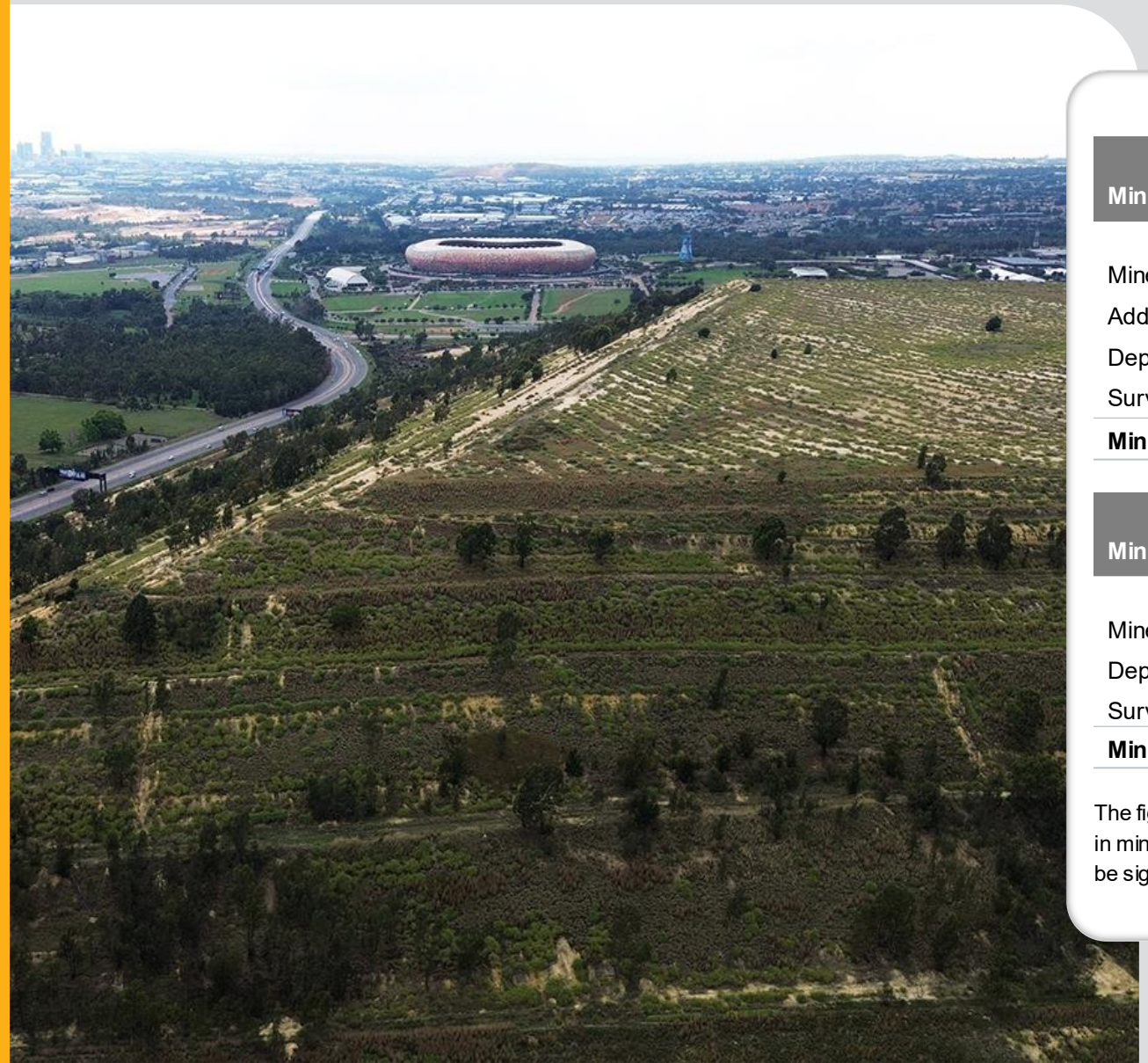
Optionality preserved

Preserve liquidity, supported by a ~USD $118.1 million R2 billion undrawn facility and USD $136.8 million cash (R2 billion and R2.3 billion USD respectively)

Shareholder return

Return cash after sustaining growth and resilience threshold. Aiming to provide an annual dividend.

Mineral Resources and Mineral Reserves



Mineral Resources reconciliation	Tonnes Mt	Grade Au g/t	Au ounces Moz
Mineral Resources at 30 June 2025	685.30	0.28	6.27
Addition of Kloof 2 Dump	67.28	0.22	0.48
Depletion of Mineral Resources	(12.16)	0.35	(0.13)
Survey adjustments	0.72	0.34	0.01
Mineral Resources at 31 December 2025	**741.14**	**0.29**	**6.62**

Mineral Reserves reconciliation		Grade Au g/t	Au ounces Moz
Mineral Reserves at 30 June 2025	642.88	0.28	5.85
Depletion of Mineral Reserves	(11.69)	0.35	(0.13)
Survey adjustments	0.42	0.34	0.01
Mineral Reserves at 31 December 2025	**631.61**	**0.29**	**5.73**

The figures contained in the table are rounded, which may result in minor computational discrepancies which are not deemed to be significant. Depletion is based on survey models.

Transfer of Kloof 2 from Sibanye-Stillwater

The next Chapter

Vision 2028, a model for organic growth and asset optimisation

DRDGOLD LIMITED

Organic, ongoing growth

Short to medium-term strategic plan to expand primary operations, Ergo and FWGR, to enable them to extend their operating lives, increase throughput capacity, deposition capacity and to ensure that the necessary supporting infrastructure is in place.

FY2026 – FY2027

2.150Mtpm
Interim throughput capacity

4.6 tpa
Gold production

Vision 2028

3Mtpm
Throughput capacity

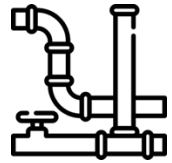
6tpa
Gold production

Expansion potential

Proven, replicable model creates opportunities for expansion beyond current footprints and into complementary metals

The Five Pillars of Vision 2028

Our Big 5: Capital projects

01	02	03	04	05
				
Pipeline linking Ergo Plant to Daggafontein TSF to resume deposition on Daggafontein TSF	Re-commissioning of Withok TSF	Expansion of DP2 plant	Construction of Regional Tailings Storage Facility (RTSF)	Construction of pipeline linking DP2 to RTSF

FY2028 targets: 3 Mtpm material **6 tpa** gold **~200,000 oz** per annum **R8 bn** programme on track

Our immediate priorities

Advancing Vision 2028 while creating the foundation for long-term expansion

Short-medium term



Maintaining production to fund Vision2028.

Commencing systematic commissioning of various reclamation, plant and deposition infrastructure toward Vision 2028.

Long-term



Grow resources to take full advantage of increased volume throughput capacity

FWGR RTSF

One asset, two horizons



- **Total deposition capacity:** 800 million tonnes (Mt)
- **Current reserves:** 200Mt
- **Design life:** 30 years, final height 108m
- **Eventual deposition rate:** 1.2Mtpm (Y1–3), 1.8Mtpm (Y4–6), 2.4Mtpm (Y7+)
- **Stage 1 capacity:** 278Mt (12 years); Stage 2: 522Mt (18 years)
- 55% to beneficial occupation

June 2025 | January 2026

DP2 Plant

Expansion



Construction of 135km of pipeline infrastructure linking DP2 to the RTSF

Expansion





Daggafontein TSF

120 mt capacity & pipe-line to Ergo



60MW Solar plant and 187MWh battery energy storage system up and running

76GWh solar energy produced
(approximately 53% of Ergo's current energy needs)
for the 6 month period ended 31 December 2025



Sustainability is our business model

Gold production and environmental restoration occur concurrently, creating value for shareholders, communities and ecosystems.

We are waste neutral. All our production comes from retreated mine waste in historic mine residue dumps. **Concurrent rehabilitation** reduced dust nuisance and restores land as tailings are removed.



We maximise water reuse and energy self generation. ~95% of process water is recycled, non-potable industrial water in a closed circuit. ~50% of Ergo's electricity is drawn from self-generated solar power and battery storage supply



We return the land. Post-reclamation areas are rehabilitated for biodiversity, ecosystem function or sustainable land use, turning legacy liabilities into long-term assets.



Long-term strategic growth for DRDGOLD

Positioned for growth with added throughput and production capacity from 2028

Vision 2028 has the potential for growth beyond 2028 (1.8 Mtpm up to 2.4 Mtpm over the next 7 years)

19 years of uninterrupted dividends, zero debt, full exposure to gold price

Proven, replicable model creates opportunities for expansion beyond current footprints and into complementary metals

Contact us

Positioning for Growth

SUSTAINABLY GOLD

RECLAIM | RESTORE | RETURN

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Maraisburg, 1700
South Africa

Shareholder data

(Incorporated in the
Republic of South Africa)

Registration No.
1895/000926/06

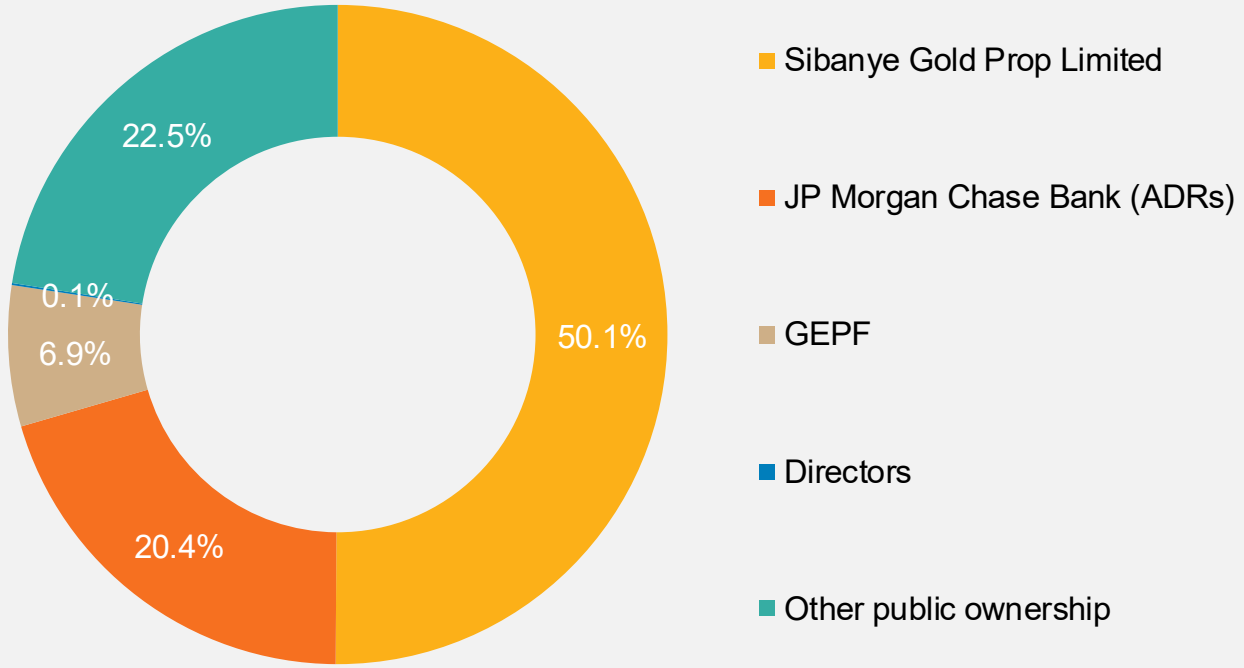
JSE share code: DRD

ISIN: ZAE 000058723

NYSE share code: DRD

How we are structured

- South Africa's oldest continuously listed mining company still in operation, established in 1895
- Listed on the Johannesburg Stock Exchange (JSE) and the New York Stock Exchange (NYSE)
- Market cap: 2 June 2026 USD 2.24 billion (R36.52 billion)
- Compliant with South Africa's minerals and environmental legislation

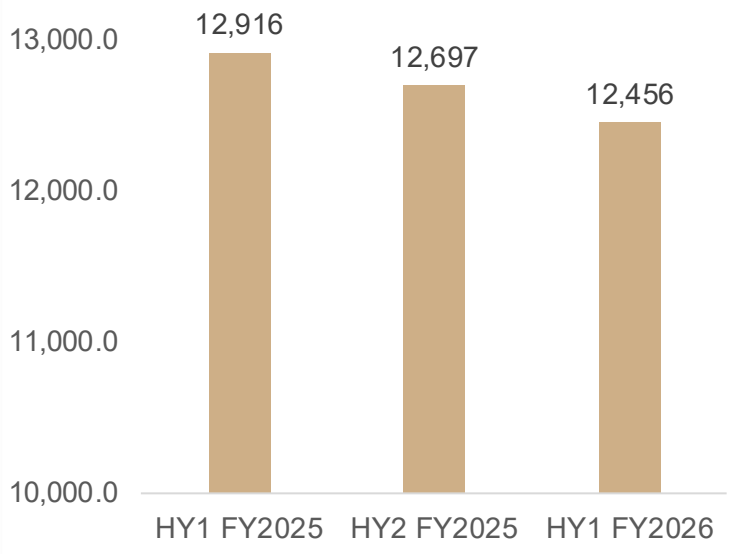


Top 10 ADR holders	
Van Eck Associates Corporation	Acadian Asset Management LLC
American Century Investment Management, Inc.	Umundi Asset Management Sasu
Renaissance Technologies, LLC	Jane Street Capital LLC
Arrowstreet Capital LP	Connor, Clark & Lunn Investment Management
Marshall Wace North America, L.P.	Millennium Management Llc

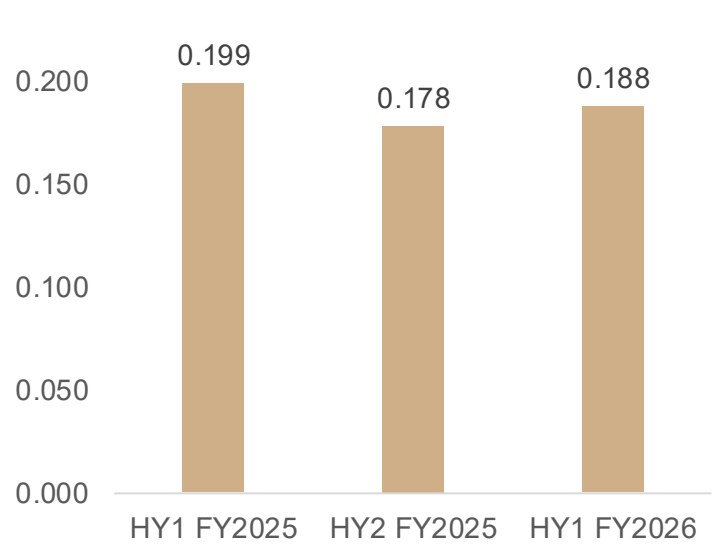
Group operating trends

For the six months ended 31 December 2025

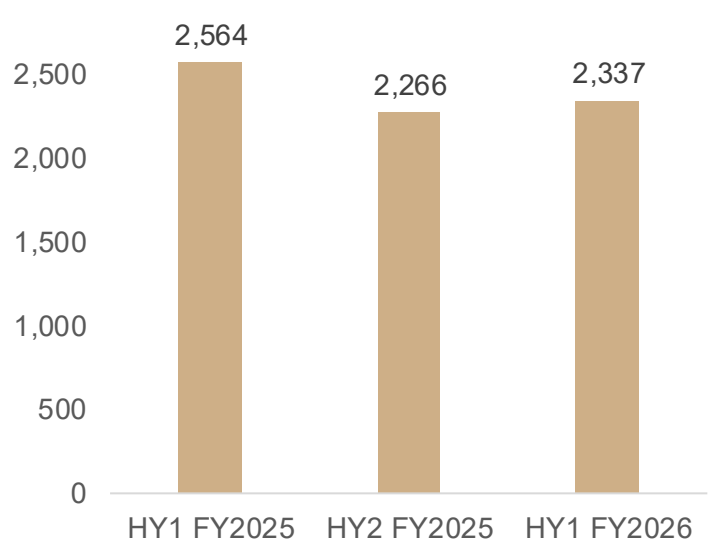
Volume (000t)



Yield (g/t)



Production (kg)



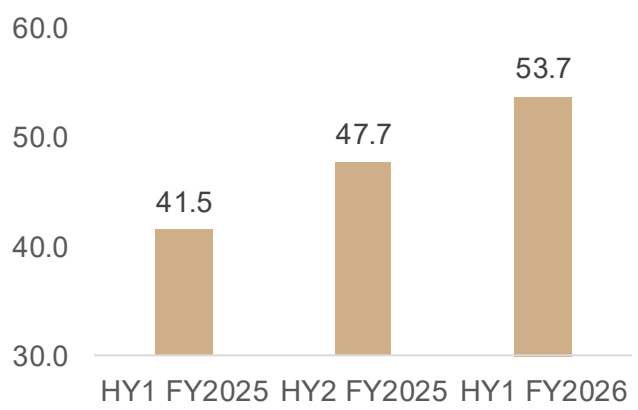


Group financial trends

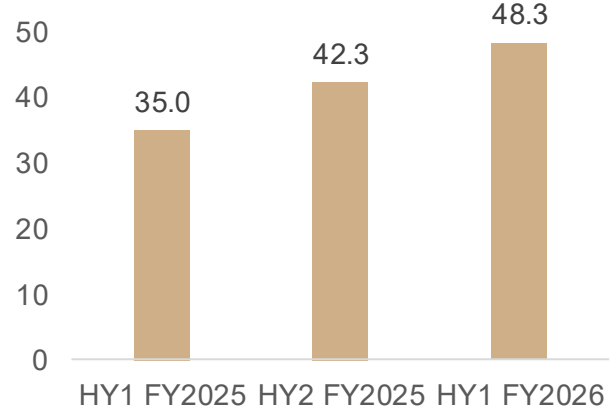
For the six months ended 31 December 2025



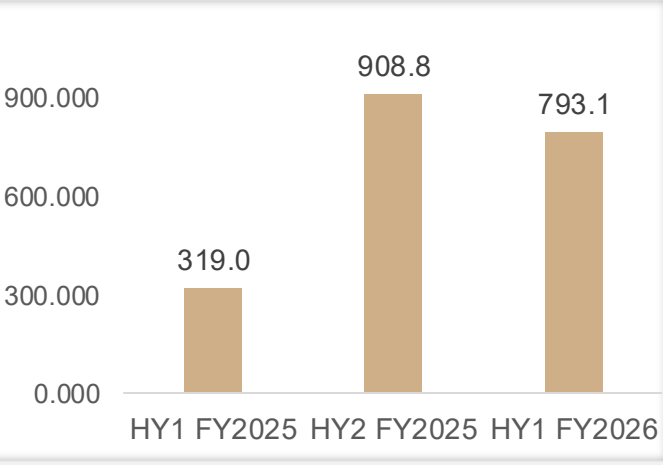
Operating margin (%)



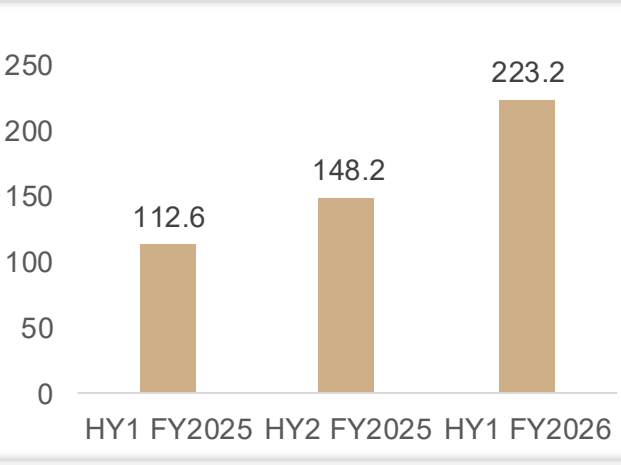
All-in sustaining costs margin (%)



Free cash flow (Rm)



HEPS (cents per share)



Financial review: Statement of profit and loss

For the six months ended 31 December 2025

	Six months ended 31 December 2025		Six months ended 31 December 2024	
	Rm	USDm	Rm	USDm
Revenue	**5 053.2**	**291.08**	3 802.3	211.95
Cost of sales	**(2 591.4)**	**(149.27)**	(2 490.4)	(138.82)
Gross profit from operating activities	**2 461.8**	**141.81**	1 311.9	73.13
Other income	**0.1**	**0.01**	—	—
Administration expenses and other costs	**(122.9)**	**(7.08)**	(99.3)	(5.54)
Loss on sale of asset held for sale	**(4.8)**	**(0.28)**	—	—
Results from operating activities	**2 334.2**	**134.46**	1 212.6	67.59
Finance income	**116.6**	**6.72**	132.8	7.40
Finance expenses	**(32.6)**	**(1.88)**	(38.2)	(2.13)
Profit before tax	**2 418.2**	**(28.25)**	1 307.2	18.79
Income tax	**(490.5)**	**139.30**	(337.1)	72.87
Profit for the period	**1 927.7**	**111.04**	970.1	54.07

Financial review: Statement of financial position

As at 31 December 2025

	As at 31 December 2025		As at 30 June 2025		As at 31 December 2024	
	Rm	USDm	Rm	USDm	Rm	USDm
Property, plant and equipment	**10 027.2**	**605.42**	8 542.2	481.39	7 468.5	396.19
Non-current investments and other assets	**1 600.8**	**96.65**	1 382.0	77.88	1 164.1	61.75
Deferred tax assets	**61.1**	**3.69**	38.3	2.16	32.9	1.75
Cash and cash equivalents	**1 734.4**	**104.72**	1 306.2	73.61	661.2	35.08
Other current assets	**1 216.4**	**73.44**	977.3	55.07	991.6	52.60
Total assets	**14 639.9**	**883.93**	12 246.0	690.11	10 318.3	547.37
Equity	**10 760.5**	**649.70**	8 883.0	500.59	7 680.8	407.46
Provision for environmental rehabilitation	**608.3**	**36.73**	558.7	31.48	632.4	33.55
Deferred tax liability	**2 272.7**	**137.22**	1 781.8	100.41	1 275.1	67.64
Other non-current liabilities	**19.0**	**1.15**	21.3	1.20	25.1	1.33
Current liabilities	**979.4**	**59.13**	1 001.2	56.42	704.9	37.39
Total equity and liabilities	**14 639.9**	**883.93**	12 246.0	690.11	10 318.3	547.37
Current ratio	**3.0**	**3.00**	2.3	2.30	2.3	2.30

Financial review: Statement of cash flows

For the six months ended 31 December 2025

	Six months ended 31 December 2025		Six months ended 31 December 2024	
	Rm	USDm	Rm	USDm
Net cash inflow from operating activities	**2 309.1**	**133.01**	1 283.0	71.52
Cash generated from operations	**2 498.0**	**143.89**	1 205.6	67.20
Finance income received	**51.6**	**2.97**	26.7	1.49
Dividends received	**—**	**—**	56.3	3.14
Finance expense paid	**(4.9)**	**0.28**	(4.1)	0.23
Income tax paid	**(235.6)**	**13.57**	(1.5)	0.08
Net cash outflow from investing activities	**(1 516.0)**	**87.33**	(964.0)	53.73
Acquisition of property, plant and equipment	**(1 651.3)**	**95.12**	(947.6)	52.82
Environmental rehabilitation payments to reduce decommissioning liabilities	**(12.2)**	**0.70**	(16.4)	0.91
Proceeds from assets held for sale	**147.5**	**8.50**	—	—
Net cash outflow from financing activities	**(364.9)**	**21.02**	(179.3)	9.99
Dividends paid on ordinary share capital	**(345.7)**	**19.91**	(172.3)	9.60
Acquisition of minority interest in Stellar	**(15.2)**	**0.88**	—	—
Repayment of lease liabilities	**(4.0)**	**0.23**	(7.0)	0.39
Net increase in cash and cash equivalents	**428.2**	**24.67**	139.7	7.79
Opening cash and cash equivalents	**1 306.2**	**75.24**	521.5	29.07
Closing cash and cash equivalents	**1 734.4**	**99.91**	661.2	36.86

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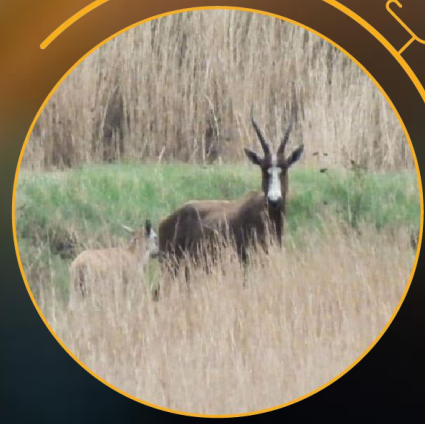
RECLAIM

We don't' dig deeper, we think smarter...



RESTORE

We regenerate ecosystems and reshape communities...



RETURN

We return value through consistent financial and nature dividends...