

DRDGOLD LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1895/000926/06)
ISIN: ZAE000058723
JSE share code: DRD
NYSE trading symbol: DRD
(**DRDGOLD**)

DEALINGS IN SECURITIES

Shareholders of DRDGOLD ("**Shareholders**") are advised that in terms of the equity settled long-term incentive scheme ("**LTI Scheme**"), as approved by Shareholders on 2 December 2019, qualifying employees are awarded conditional shares on an annual basis, comprising performance shares (80% of the total conditional shares awarded) and retention shares (20% of the total conditional shares awarded) ("**Awards**").

Awards vest 3 years after grant date ("**Vesting Period**"), subject to the rules of the LTI Scheme, including certain performance conditions being met. Notwithstanding the Vesting Period, the LTI Scheme made provision for 50% of the Awards made in December 2019 ("**2019 Awards**") to vest in December 2021 (being 2 years after the grant date) and the remaining 50% to vest in December 2022 (being 3 years after the grant date), subject to the rules of the LTI Scheme. Vested Awards are settled in the form of DRDGOLD ordinary shares ("**DRDGOLD Shares**") at a zero-exercise price.

DRDGOLD hereby advises Shareholders that the 2019 Awards to directors, prescribed officers and the company secretary of DRDGOLD and its major subsidiaries have partially vested and certain directors, prescribed officers and the company secretary of DRDGOLD and its major subsidiaries have sold all or a portion of the DRDGOLD Shares received pursuant to such vesting, as further detailed below:

Nature of transactions and class of securities: Off-market vesting of 50% of the 2019 Awards on 2 December 2021 ("**Vesting**") and the subsequent on-market sale of DRDGOLD Shares received pursuant to the Vesting ("**Sale**")

Nature and extent of interests: Direct beneficial

Dates and pricing applicable to the Sales:

	Date of Sale	Volume weighted average price per DRDGOLD Share	Highest trading price per DRDGOLD Share	lowest trading price per DRDGOLD Share
Transaction 1	2 December 2021	R14.02980	R14.30	R14.00
Transaction 2	3 December 2021	R14.01732	R14.06	R14.00

Name of director of DRDGOLD: Niël Pretorius

Vesting

Number of conditional shares subject to Vesting: 534 661 (427 729 performance shares and 106 932 retention shares)

Deemed value of vested conditional shares: R7 886 249.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 14 909
- Total value of transaction: R209 170.29

Transaction 2:

- Number of DRDGOLD Shares: 90 091
- Total value of transaction: R1 262 834.38

The table below provides a summary of the participation by Mr Niël Pretorius in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	534 661 (427 729 performance shares and 106 932 retention shares)	R3 288 165.15	2 December 2022 (note 3)
22 October 2020	332 497 (265 998 performance shares and 66 499 retention shares)	R6 460 416.71	22 October 2023
20 October 2021	549 986 (439 989 performance shares and 109 997 retention shares)	R7 452 310.30	20 October 2024

Name of director of DRDGOLD: Riaan Davel

Vesting

Number of conditional shares subject to Vesting: 258 761 (207 009 performance shares and 51 752 retention shares)

Deemed value of vested conditional shares: R3 816 724.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 17 085
- Total value of transaction: R239 699.13

Transaction 2:

- Number of DRDGOLD Shares: 103 238
- Total value of transaction: R1 447 120.08

The table below provides a summary of the participation by Mr Riaan Davel in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	258 761 (207 009 performance shares and 51 752 retention shares)	R1 591 380.15	2 December 2022 (note 3)
22 October 2020	160 919 (128 735 performance shares and 32 184 retention shares)	R3 126 656.17	22 October 2023
20 October 2021	292 796 (234 237 performance shares and 58 559 retention shares)	R3 967 385.80	20 October 2024

Name of prescribed officer of DRDGOLD: Jaco Schoeman

Vesting

Number of conditional shares subject to Vesting: 258 761 (207 009 performance shares and 51 752 retention shares)

Deemed value of vested conditional shares: R3 816 724.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 26 092
- Total value of transaction: R366 065.54

Transaction 2:

- Number of DRDGOLD Shares: 157 669
- Total value of transaction: R2 210 096.83

The table below provides a summary of the participation by Mr Jaco Schoeman in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	258 761 (207 009 performance shares and 51 752 retention shares)	R1 591 380.15	2 December 2022 (note 3)
22 October 2020	160 919 (128 735 performance shares and 32 184 retention shares)	R3 126 656.17	22 October 2023
20 October 2021	292 796 (234 237 performance shares and 58 559 retention shares)	R3 967 385.80	20 October 2024

Name of prescribed officer / company secretary of DRDGOLD:

Elise Beukes

Vesting

Number of conditional shares subject to Vesting: 38 181 (30 545 performance shares and 7 636 retention shares)
Deemed value of vested conditional shares: R563 169.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 5 421
- Total value of transaction: R76 055.55

Transaction 2:

- Number of DRDGOLD Shares: 32 760
- Total value of transaction: R459 207.40

The table below provides a summary of the participation by Ms Elise Beukes in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	38 181 (30 545 performance shares and 7 636 retention shares)	R234 813.15	2 December 2022 (note 3)
22 October 2020	23 744 (18 995 performance shares and 4 749 retention shares)	R461 345.92	22 October 2023
20 October 2021	39 275 (31 420 performance shares and 7 855 retention shares)	R532 176.25	20 October 2024

Name of director of Ergo Mining Proprietary Limited: Henry Gouws

Vesting

Number of conditional shares subject to Vesting: 177 498 (141 998 performance shares and 35 500 retention shares)

Deemed value of vested conditional shares: R2 618 095.50 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 25 203
- Total value of transaction: R353 593.05

Transaction 2:

- Number of DRDGOLD Shares: 152 295
- Total value of transaction: R2 134 767.75

The table below provides a summary of the participation by Mr Henry Gouws in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	177 498 (141 998 performance shares and 35 500 retention shares)	R1 091 612.70	2 December 2022 (note 3)
22 October 2020	110 383 (88 306 performance shares and 22 077 retention shares)	R2 144 741.69	22 October 2023
20 October 2021	182 585 (146 068 performance shares and 36 517 retention shares)	R2 474 026.75	20 October 2024

Name of director of Ergo Mining Proprietary Limited: Mark Burrell

Vesting

Number of conditional shares subject to Vesting: 117 639 (94 111 performance shares and 23 528 retention shares)

Deemed value of vested conditional shares: R1 735 175.25 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 16 704
- Total value of transaction: R234 353.78

Transaction 2:

- Number of DRDGOLD Shares: 100 935
- Total value of transaction: R1 414 838.19

The table below provides a summary of the participation by Mr Mark Burrell in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	117 639 (94 111 performance shares and 23 528 retention shares)	R723 479.85	2 December 2022 (note 3)
22 October 2020	73 158 (58 526 performance shares and 14 632 retention shares)	R1 421 459.94	22 October 2023
20 October 2021	121 011 (96 809 performance shares and 24 202 retention shares)	R1 639 699.05	20 October 2024

Name of director of Far West Gold Recoveries Proprietary Limited: Henriette Hooijer

Vesting

Number of conditional shares subject to Vesting: 80 293 (64 234 performance shares and 16 059 retention shares)
Deemed value of vested conditional shares: R1 184 321.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 5 301
- Total value of transaction: R74 371.97

Transaction 2:

- Number of DRDGOLD Shares: 32 035
- Total value of transaction: R449 044.85

The table below provides a summary of the participation by Ms Henriette Hooijer in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	80 293 (64 234 performance shares and 16 059 retention shares)	R493 801.95	2 December 2022 (note 3)
22 October 2020	62 415 (49 932 performance shares and 12 483 retention shares)	R1 212 723.45	22 October 2023
20 October 2021	103 242 (82 594 performance shares and 20 648 retention shares)	R1 398 929.10	20 October 2024

Name of director of Far West Gold Recoveries Proprietary Limited: Kevin Kruger

Vesting

Number of conditional shares subject to Vesting: 146 977 (117 581 performance shares and 29 396 retention shares)
Deemed value of vested conditional shares: R2 167 910.75 (note 1)

Sales

Transaction 1:

- Number of DRDGOLD Shares: 20 869
- Total value of transaction: R292 787.90

Transaction 2:

- Number of DRDGOLD Shares: 126 108
- Total value of transaction: R1 767 696.19

The table below provides a summary of the participation by Mr Kevin Kruger in the LTI Scheme, following the abovementioned Vesting:

Grant date	Number of conditional shares awarded which remain subject to vesting	Deemed value (note 2)	Vesting date
2 December 2019	146 977 (117 581 performance shares and 29 396 retention shares)	R903 908.55	2 December 2022 (note 3)
22 October 2020	91 403 (73 122 performance shares and 18 281 retention shares)	R1 775 960.29	22 October 2023
20 October 2021	151 190 (120 952 performance shares and 30 238 retention shares)	R2 048 624.50	20 October 2024

Notes:

1. Deemed value is based on the closing price of a DRDGOLD Share on the date immediately preceding the date of vesting, being R14.75 on 1 December 2021.
2. Deemed value is based on the DRDGOLD Share price on the grant date, being R6.15 on 2 December 2019, R19.43 on 22 October 2020 and R13.55 on 20 October 2021.
3. 50% of the Awards made in December 2019 vested in 2021 (being 2 years after the grant date) and the remaining 50% will vest in December 2022 (being 3 years after the grant date), subject to the rules of the LTI Scheme.

In compliance with paragraph 3.66 of the JSE Limited Listings Requirements, prior clearance was obtained from the chairman of the board of directors of DRDGOLD. The abovementioned transactions were completed outside of a closed period.

Johannesburg
7 December 2021

Sponsor
One Capital