

7% quarter-on-quarter increase in gold production for DRDGOLD

In an operational update for the quarter ended 30 September 2021, DRDGOLD Limited (DRDGOLD) reports a seven percent quarter-on-quarter increase in gold production to 1,449kg, due primarily to an eight percent increase in yield.



Source: ©DRDGOLD [DRDGOLD](https://www.drdgold.com)

Gold sold increased by five percent to 1,428kg.

Higher electricity and labour costs, with effect from July 2021, resulted in cash operating costs increasing by five percent to R566,317/kg.

Cash operating costs per tonne of material processed increased by six percent to R114/t.

All-in sustaining costs per kilogram and all-in costs per kilogram were lower at R648,880/kg (R669,744/kg) and R667,157/kg (R681,905/kg) respectively, due mainly to a reduction in sustaining capital expenditure.

Adjusted EBITDA increased by 16% to R350,8m, due mainly to the five percent increase in gold sold and two percent increase in the average rand gold price received.

Cash and cash equivalents decreased by R276,8m to R1 903,2m after paying the final cash dividend for the year ended 30

June 2021 of R345,2m.

Cash generated during the current quarter will be applied towards the company's extended capital expenditure programme for the year ending 30 June 2022.

The company remains in a favourable position to, in the absence of unforeseen events, consider declaring an interim dividend in February 2022.

The company remains free of bank debt as at 30 September 2021 (30 June 2021: Rnil).

The information contained in this announcement does not constitute an earnings forecast and the financial information provided has not been reviewed or reported on by the Company's auditors.

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