

## Sibanye-Stillwater, DRDGold deal completed

The deal in which DRDGold would acquire Sibanye-Stillwater's West Rand Tailings Retreatment Project (WRTRP) assets in exchange for newly issued DRDGold shares has been completed.



Niël Pretorius, DRDGold CEO

“This acquisition is key to our growth strategy, increasing our gold reserves by 90%,” says Niël Pretorius, DRDGold CEO.

“The way is now clear for us to expedite Phase 1 of our phased plan for the development of WRTRP, to be known going forward as Far West Gold Recoveries.

“Phase 1 involves the upgrading of the Driefontein 2 plant to process tailings from the Driefontein 5 dump at a rate of between 400,000 and 600,000tpm and depositing the residue on the Driefontein 4 tailings dam.

“We have secured a R300m revolving credit facility from a South African financial institution for Phase 1, confirmed orders for most of the long lead items, and expect to be in production in the first quarter of calendar year 2019.”

Sibanye-Stillwater now holds 38.05% - currently worth R895.7m - of DRDGold and is entitled to exercise – within 24 months – an option for cash to increase its shareholding by up to 50.1%.

“We are excited about the partnership with DRDGold which unlocks value for our under-utilised surface infrastructure and

TSFs, while retaining upside to the West Rand Tailings Retreatment Project and future growth in DRDGold. Further value will be derived from the future development of this long-life surface reclamation project, which will benefit all of our stakeholders, particularly those in the region,” says Neal Froneman, CEO of Sibanye-Stillwater.

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