MINTAILS
LIMITED

For immediate release

MINTAILS, DRDGOLD ANNOUNCE NEW EAST RAND GOLD TAILINGS TREATMENT JOINT VENTURE AND AGREEMENT WITH ANGLOGOLD ASHANTI

Melbourne, 7 June 2007: Mintails Limited (ASX: MLI) and DRDGOLD Limited (NASDAQ: DROOY; JSE: DRD) today announced the formation of a new joint venture ("JV") between Mintails SA (Pty) Limited ("Mintails SA"), a wholly owned subsidiary of Mintails Limited, and DRDGOLD South African Operations (Pty) Limited ("DRDGOLD SA"), a 74% owned subsidiary of DRDGOLD Limited ("DRDGOLD"). This Joint Venture has acquired from DRDGOLD SA and AngloGold Ashanti Limited ("AngloGold Ashanti") significant gold-bearing tailings materials created from historic gold production and remaining infrastructure surrounding ERGO, a surface reclamation operation on South Africa's East Rand Goldfields discontinued by AngloGold Ashanti in 2004.

It is envisaged that the JV, together with the additional tailings resources and infrastructure acquired from AngloGold Ashanti, will create significant potential for the processing of surface gold tailings on the East Rand Goldfields.

Over its 25-year history, ERGO processed more than 890 million tonnes of tailings material on the East Rand and produced 8.2 million ounces of gold through two plants, Brakpan and East Daggafontein. These two plants were purchased by Mintails in 2006.

Following discussions initiated in the first quarter of 2007, the JV parties agreed to pursue a strategy to consolidate certain of their assets on the East Rand. Mintails will contribute one fully refurbished CIL circuit at the Brakpan plant and DRDGOLD SA will contribute the Elsburg Tailings Complex, comprising approximately 180 million tonnes of tailings.

Mintails SA and DRDGOLD SA will each own 50% of the JV. DRDGOLD SA is owned by DRDGOLD (74%) and its BEE partners, Khumo Gold and an employee trust (26%). The JV will be managed by Crown Gold Recoveries (Pty) Limited, a subsidiary of DRDGOLD SA, which has treated more than 200 million tonnes of sand and slime and produced approximately 2.8 million ounces of gold through its plants.

The initial phase of the project envisages the refurbishment of one CIL circuit at the Brakpan plant which will have the capacity to treat an estimated 1.25 million tonnes of tailings per month. This is dependent on the outcome of the current drilling and testing evaluation. Depending on the outcome of the feasibility study, it is possible that first gold production could commence within 24 months. The process will involve the treatment of tailings from the Elsburg Tailings Complex through the Brakpan Plant with residue being deposited on the East Daggafontein deposition site.

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The JV has entered into a Sale of Assets agreement with AngloGold Ashanti, in terms of which the JV will acquire the remaining moveable and immovable assets of ERGO. AngloGold Ashanti will receive a staged cash payment of R44m (approximately AUD 7.3m) over a period of 24 months and the Joint Venture will assume certain rehabilitation obligations. These assets will be operated by the JV, for its own account, under the AngloGold Ashanti authorisations until new order mining rights have been obtained and transferred to the JV.

The assets acquired from AngloGold Ashanti, comprising servitudes (access agreements), infrastructure, piping, equipment and the right to an additional 15 million tonnes of tailings material, provide a platform to consolidate these tailings assets with the Elsburg tailings.

If necessary criteria are met the JV parties consider that the consolidation and treatment of these remaining surface assets on the East Rand could provide significant potential value add to the JV and to the respective participants.

On 26 April 2007, Mintails and DRDGOLD announced the formation of a separate joint venture company to explore, evaluate and potentially mine gold and uranium by open cast and underground mining methods on the West Rand. This West Rand joint venture is a distinct and separate entity from the JV described above. The West Rand joint venture is expected to list as a new company on the Australian Stock Exchange in due course, once the Initial Public Offering ("IPO") is completed.

MINTAILS TAILINGS SUMMARY

Location	Rights	Approximate Total Tailings	JORC Resources	Status
West Rand	100%	330 million tonnes	**Gold** Measured, Indicated, Inferred 145 mt @ 0.42 gpt For approx. 1.9m oz Au [Refer Annexure]	Additional drilling sampling underway designed to increase JORC resource. Results expected 6 – 7 weeks.
			Uranium Inferred 86.26 mt @ 54.8 gpt U_3O_8 for approx. 10.4 m lbs U_3O_8	Additional drilling and sampling underway designed to increase JORC resource. Results expected 6 – 7 weeks
East Rand	50% (JV with DRD)	195 million tonnes	Nil	Drilling commenced in January 2007 designed to provide JORC classified resources. Results expected in 6 – 8 weeks

Mintails Limited (ASX Code : MLI) is an Australian listed company with management and operations in South Africa. Mintails' mission is to process and recover gold and uranium from tailings resources which are present on the West Rand and East Rand of South Africa's historical Witwatersrand Basin. Mintails owns, and is in the process of recommissioning, the former Anglogold Ashanti owned ERGO (East Rand Gold and Uranium Operations) and has commenced construction of WERGO on the West Rand of South Africa.

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[Annexure]

Minerals Resources for the Mogale Gold Project as at 30 September 2005

Dump	Resource class	Tonnes (millions)	GPTAU
LVE Sand (Cam Sand)	Measured	7.1	0.68
North Sand Dump	Indicated	8.4	0.44
IL24 (N1, N2, N2A & N3)	Inferred	66.0	0.40
Eskom Slimes	Inferred	4.9	0.38
2L24	Inferred	59.1	0.42
Total		**145.5**	**0.42**