



Press Release

Harmony delivers excellent first quarter results

Johannesburg, Wednesday, 7 November 2012: Harmony Gold Mining Company Limited ('Harmony' or 'the Company') today announced that the September 2012 quarter was a solid start to financial year 2013. Gold production at continuing operations increased by 8% to 10 013kg (321 924oz), while operating profit is 9% higher at R1.4bn (US\$171 million).

Gold production from underground operations was 9% higher than the prior quarter, mainly driven by improved grade. Cash operating costs increased quarter on quarter, mainly due to two months of winter electricity tariffs and labour increases implemented on 1 July 2012. This resulted in the rand per kilogram unit cost increasing by 6% from R278 091/kg in the June 2012 quarter to R294 404/kg in this quarter. The rand gold price received during the quarter increased by 5% from R421 565/kg in the June 2012 quarter to R440 868/kg in the September 2012 quarter.

Headline earnings per share increased quarter on quarter to 123 SA cents (15 US cents).

Graham Briggs, chief executive officer of Harmony commented, "The Company continues to generate strong cash flows, with low debt and undrawn lending facilities. Our first quarter results reaffirm that Harmony is guided by a clear strategy and expert management teams delivering sustainable and competitive results."

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