

Harmony Gold Mining Company Limited
Registration number 1950/038232/06
Incorporated in the Republic of South Africa
ISIN: ZAE000015228
JSE share code: HAR
("Harmony" or "the company")

Press Release - Resilient financial delivery; interim dividend declared

- 28% increase in headline earnings per share* to 158 SA cents (18 US cents)
- Doornkop's build-up takes its production to over a tonne of gold for the quarter
- 6% increase in underground grade - third consecutive quarter of grade improvements
- Gold production decreased by 9% to 9 074kg (291 734oz)
- South African operations (excluding Kusasaletu) increased gold production by 3%
- Operating profit¹ 16% higher at R1.6 billion (US\$188 million)
- Cash operating costs improved by 4% to R2.8 billion (US\$323 million)
- Committed to more housing projects
- Interim dividend of 50 SA cents declared

Johannesburg, Monday, 4 February 2013. Harmony Gold Mining Company Limited (Harmony) reported a 16% increase in operating profit¹ to R1.6 billion (US\$188 million) and a 28% rise in headline earnings per share to 158 SA cents (18 US cents) for the quarter ended 31 December 2012.

An interim dividend of 50 SA cents per share has been declared.

The increase in operating profit¹ was due to higher grade, an increase in the gold price received and a decrease in cash operating costs. Cash operating costs in the December 2012 quarter decreased by R127 million (US\$32 million), mainly as a result of lower electricity costs.

Underground recovered grade increased for the third consecutive quarter, from 4,52g/t to 4.77g/t - a 6% increase quarter on quarter.

Gold production decreased by 9% (939kg/30 190oz) in the December 2012 quarter to 9 074kg (291 734oz) from 10 013kg (321 924oz) in the September 2012 quarter. This was as a result of the unprotected strike and labour disruptions at Kusasaletu.

The rand per kilogram unit cost for the December 2012 quarter increased by 6% from R294 404/kg (US\$1 110/oz) in the September

2012 quarter to R310 858/kg (US\$1 115/oz) in the December quarter, due to the decrease in gold production. However, the rand per kilogram cost of all operations, excluding Kusasalethu, decreased by 4% to R285 498/kg (US\$1 024/oz) from R296 650/kg (US\$1 119/oz) in the previous quarter.

Commenting on results for the quarter and six months released today, chief executive officer, Graham Briggs, says: "A 6% increase in underground grade quarter on quarter to 4.77g/t and a 9% increase in the Rand gold price received to R479 801/kg, contributed to a 16% increase in the operating profit to R1.6 billion, notwithstanding the negative impact on operating performance due to labour disruptions at Kusasalethu. Overall a strong financial quarter for Harmony."

Note: All figures represent continuing operations unless stated otherwise

* Includes discontinued operations

¹ Operating profit is comparable to the term production profit in the segment report in the financial statements and not to the operating profit line in the income statement

ends.

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