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")

Harmony repositions itself for the future

- Best annual lost time injury frequency rate ever
- 7 % year-on-year increase in underground grade
- Major reductions in costs and capital
- Headline profit per share* of 47 SA cents (5 US cents) for financial year 2013
- - reversal of the Hidden Valley deferred tax asset of R547 million (US$55 million)(2)
- - losses related to temporary closure at Kusasalethu
- - retrenchment costs
- Quarter on quarter gold production increased by 12% to 8 588kg (276 109oz)
- - increase in tonnes milled of 9%
- - increase in total recovered grade of 2%
- Cash operating costs decreased by 3% to R351 109/kg (US$1 156/oz) quarter on quarter
- Operating profit1 of R639 million (US$68 million) for the June 2013 quarter

Harmony Gold Mining Company Limited ('Harmony' or 'the Company') today announced its results for its fourth quarter and year ended 30 June 2013.

Safety improved year on year, with the best annual Lost Time Injury Frequency Rate recorded in the history of the Company. Although we have achieved significant improvements in safety, a lot more needs to be done to eliminate fatalities.

Quarter-on-quarter gold production increased by 12% to 8 588kg (276 109oz), while cash operating costs decreased by 3% to R351 109/kg (US$1 156/oz). Total recovered grade increased by 2% quarter on quarter. The Company recorded a headline loss per share for the June 2013 quarter of 186 SA cents (US$20 cents) - lower than the previous quarter mainly due to the reversal of the Hidden Valley deferred tax asset of R547 million (US$55 million)(2) and retrenchment costs.

Year on year, Harmony's underground grade increased by 7%, while gold production decreased by 2% to 35 374kg (1 137 297oz). This was due to a 51% decrease in production at Kusasalethu while the remainder of the operations had a net increase in production of 7% year on year.

The Company recorded a headline profit per share* of 47 SA cents (5 US cents) for the year ended 30 June 2013, in comparison to a headline profit per share of 565 SA cents (74 US cents) in the previous year. The decrease is due to the reversal of the Hidden

Valley deferred tax asset of R547 million (US$55 million)(2), losses related to the temporary closure at Kusasalethu and retrenchment costs.

We are making good progress in cutting all costs. Corporate and services costs for FY14 have been reduced by R450 million and total capital guidance for the coming year has been reduced to R2.1 billion - a R650 million reduction in year-on-year capital expenditure. The saving in capital expenditure is largely due to less capital being spent in Papua New Guinea.

Regardless of the quality of the ore body, developing Golpu in line with the 2012 pre-feasibility study in the current gold and copper price climate does not deliver an adequate return on investment and therefore requires to be repositioned. A low risk, modular, expandable development approach that is different to what was proposed in the 2012 pre-feasibility study is expected to result in an improved project value.

"Our safety and health initiatives, improved productivity, the correct allocation of capital, a quality reserve base, improved grade, reduced costs, experienced teams and proper business planning will secure a sustainable business. Harmony's strategy has been consistent in that we seek to optimise operational delivery, grow our cash flow and share our profits with all our stakeholders. We will continue to do what is right for our shareholders and stakeholders to sustain the future of the company", said Graham Briggs, chief executive officer.

* Includes discontinued operation
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
2. Translated at a spot rate of US$/R9.98 at 30 June 2013

ends.

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