

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 records solid results

- 5% increase in underground recovered grade to 5.10g/t for the quarter - 3 consecutive quarters of grade increases, representing a cumulative increase of 17%
- 3% increase in gold production in the first 9 months of FY14
- 6% decrease in production profit during the March 2014 quarter, due to a 12% decrease in gold produced
- Turned prior quarter's loss into a profit - net profit of R31 million (US\$3 million); headline earnings per share of 12 SA cents (1 US cent)
- Net debt 13% lower and cash balance of R2 billion

Harmony Gold Mining Company Limited ('Harmony' or 'the Company') is pleased to advise that its underground recovered grade increased for a third consecutive quarter, representing a cumulative increase of 17% for the 2014 financial year.

The net profit for the March 2014 quarter was R31 million (US\$ 3 million), compared to a net loss of R91 million (US\$10 million) in the December 2013 quarter. All-in sustaining costs decreased by 18% from US\$1 509/oz for the nine months ended March 2013 to US\$1234/oz for the nine months ended March 2014 and remained steady compared to the December 2013 quarter.

Harmony's net debt reduced by 13%, leaving the Company with a strong cash balance of more than R2 billion.

Study work at Wafi-Golpu continued to evaluate underground access options and a substantially lower capital expenditure development option.

"Various structural changes have been effected in Harmony which will aid in the pro-active management of unplanned events which have negatively impacted on our production. In parallel, our revised planning strategy will shift the focus toward de-bottlenecking and optimisation, and should also result in an increase in the Company's margins. We remain committed to increasing our profits and cash flow to enable us to pay dividends in the future", said Graham Briggs, chief executive officer.

Please refer to <http://www.harmony.co.za/investors> for details of our dial-in and webcast information for today's results' calls and to download the quarterly booklet and presentation.

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