

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

Harmony proves its critics wrong

Increased production, free operational cash flow and on track to meet annual guidance

Harmony Gold Mining Company Limited ("Harmony" and/or "the Company") today announced its results for the first quarter ended 30 September 2015 of financial year 2016. The Company's restructuring efforts and its focus on what it can control - production and costs - yielded excellent results.

South African underground gold production increased by 17% (7 676kg/246 790oz) and underground recovered grade increased by 8% quarter on quarter to 4.99g/t. Production profit is 12% higher at R701 million (US\$54 million), with a 7% increase in revenue at R4.1 billion (US\$319 million). The Company generated free cash flow of R122 million (US\$10million) during the quarter.

Harmony is operating its underground mines in South Africa at an all-in sustaining cost of R434 829/kg (US\$1 040/oz), which means that it will continue to benefit from the current higher R/kg gold price. All-in sustaining costs for all operations decreased by 3% to R466 061/kg in the September 2015 quarter, compared to R478 746/kg in the June 2015 quarter (decreased 10% from US\$1 233/oz to US\$1 115/oz).

The Company's exploration programme continues to enjoy considerable success in locating copper-gold mineralisation. In an environment where very little is being spent on exploration and with the scarcity of new major copper and gold discoveries, the results from the Kili Teke grassroots prospect are very encouraging. In addition, the feasibility study of the world-class gold-copper project, Golpu, is set to be completed by December 2015.

"Harmony is proving all of its critics wrong. We continue to improve our grade performance, our underground operations are generating free cash flow, our costs are well managed and we are on track to achieve our annual production guidance. Combined with a much higher than expected R/kg gold price, our margins are dramatically improved, enabling Harmony to

repay its debt and finance the development of Golpu", said
Graham Briggs, chief executive officer.

For more details contact:

Henrika Ninham
Investor Relations Manager
On +27 (0)82 759 1775

Marian van der Walt
Executive: Corporate and Investor Relations
+27(0) 82 888 1242

Johannesburg, South Africa
5 November 2015

Sponsor:
J.P. Morgan Equities South Africa Proprietary Limited