

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

Harmony provides production overview

Harmony Gold Mining Company Limited ("Harmony" and/or "the Company") advises that its production guidance for the financial year of about 1.1 million ounces is maintained. The March 2016 quarter was 6% higher than the comparative quarter in the previous financial year, but 9% lower than the December 2015 quarter. Total production was impacted by the late start-ups following the December holiday, combined with the impact of the earlier than usual Easter holidays, a maintenance upgrade at Kusasalethu and a safety stoppage at Target.

Supported by stronger cash flows and mining above its guided grade of 5g/t, the Company is well positioned to further benefit from the higher gold price. Cash operating costs including capital for the March 2016 quarter is approximately R455 000/kg or US\$900/oz (an exchange rate of R15.80/US\$), well below the average gold price for the quarter.

The Company's net debt position by quarter end reduced by 35% to approximately R1.7 billion (from R2.5 billion at the end of the previous quarter). The strong R/kg price received during the quarter of about R600 000/kg strengthened Harmony's cash flow. Cash certainty was further created by the foreign exchange hedging contracts that were announced in February 2016. Harmony remains on track to repay all of its debt by the end of calendar year 2016.

"Our focus is firmly set on further improving our safety, achieving close to our guided production of about 1.1 million ounces for the financial year 2016 and repaying all of our debt", Peter Steenkamp, chief executive officer of Harmony, said.

Harmony has changed to semi-annual reporting (reported early March 2016) and its financial results for the 6 months and year ended 30 June 2016 will be published on 17 August 2016.

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