

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 realises highest ever quarterly revenue**

- Received numerous industry safety awards at 2016 MineSAFE ceremony
- 10% increase in gold production
- Production profit of R1.4 billion (US\$97 million)
- R850 million (US\$60 million) free operational cash flow
- 51% decrease in net debt from R1 083 million to R528 million (49% decrease from US\$74 million to US\$38 million)
- R5.25 billion recorded in revenue - highest ever per quarter (US\$374 million)
- Hedges realise R240 million (US\$17 million) in profits

**Johannesburg: Thursday, 10 November 2016.** Harmony Gold Mining Company Limited ("Harmony" and/or "the Company") today announced its production results for the first quarter ended 30 September 2016 of the financial year 2017.

"We had a very good start to the new financial year, with increased production, even stronger cash flows and a quarter in which we returned money to shareholders by way of a dividend. In support of our strategy to grow and improve the quality of our ounces, we acquired the other half of the Hidden Valley mine in Papua New Guinea (PNG) and submitted the special mining lease application in support of the Golpu project", said Peter Steenkamp, chief executive officer of Harmony.

Harmony recorded its highest ever quarterly revenue of R5.25 billion, a 9% increase quarter on quarter (16% increase to US\$374 million). The operations generated positive free cash flow of R850 million (US\$60 million), allowing us to reduce net debt by 51% from R1 083 million to R528 million (49% decrease from US\$74 million to US\$38 million), after paying a dividend of R218 million (US\$16 million).

Cash operating costs for the September 2016 quarter increased by 12% quarter on quarter in Rand terms (19% increase in US dollar terms), mainly due to an increase in labour costs

(bonuses and annual wage increases) and higher electricity costs (winter tariffs).

“Safe gold production – combined with higher gold prices – means stronger margins. Our commitment to our stakeholders is to ensure that we meet our safety and production targets. We are on track to achieve our annual production guidance of 1.05Moz”, Peter Steenkamp added.

More information on Harmony’s production results are available in a production report and investor brief to be found at: <https://www.harmony.co.za/investors/reporting>

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Johannesburg, South Africa

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Sponsor:

J.P. Morgan Equities South Africa Proprietary Limited