

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")

**Robust exploration drill results from Harmony's Kalgold open pit operation to underpin resource growth and expansion studies**

**Johannesburg, Monday 4 June 2018** - Harmony Gold Mining Company ("Harmony" and/or "the Company") , is pleased to announce encouraging exploration results at its 100% owned, South African Kalgold open pit operation in the North West Province, approximately 55km southwest of Mahikeng.

"Our exploration strategy targets highly prospective, underexplored terrains and mining districts to discover and develop gold deposits. The results from the exploration drilling at Kalgold - a safe and low risk open pit mine - outline an expanded, robust mineralised system that extends beyond the current resource limits. Resource development drilling underway has outlined a mineralised zone that now comprises over 2.1 kilometres of strike and extends to in excess of 300m below surface. The intersections show good continuity of geology and mineralisation and presents an exciting organic growth opportunity for Harmony", said Peter Steenkamp, chief executive officer of Harmony.

An updated mineral resource estimate will be prepared incorporating the exploration data and will form the basis of prefeasibility studies planned for 2019. The updated mineral resources for Kalgold will be released as part of our annual reporting for FY18.

Key points:

- Highlight intercepts from drilling to date<sup>1</sup>:

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t)
KG014	299	350	51	1.46
KG016	257	341	84	1.51
KG023	287	346	59	1.28
KG026	259	304	45	1.38
KG033	371	413	42	1.39
KG034	322	356	34	2.21
KG037	47	89	42	1.32

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<sup>1</sup> Complete assay results are tabulated in the technical annexure: SAMREC table 1 report for the Kalgold Drilling Program at [www.harmony.co.za](http://www.harmony.co.za)

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t)
KG038	138	185	47	1.77
KG040	205	225	20	2.81
KG042	106	161	55	2.01
KG044	315	371	56	1.51
KG045	273	302	29	2.49
WDD011	203	204	21	3.41
WDD015	122	158	36	1.89
WDD017	104	137	33	2.42

- The mineralisation outlined in the drilling is hosted in a banded iron formation (BIF) which is an extension of the same structural-geological setting of the known deposits at D Zone, A Zone, Watertank and Windmill open pits.
- New mineralised zones defined outside of the current resource limit include:
  - Strike extensions north of the current Watertank open pit
  - Significant drill intercepts in the "Pillar" zone that separates the A Zone and Watertank pits
  - New areas of mineralisation in the Western Limb BIF at depth and along strike to the south of A Zone
  - A new zone of mineralisation developing subparallel with the Watertank lodes at Spanover Border prospect
- Drill intercepts from within the current resource limit demonstrate good grade continuity. Higher-grade zones of mineralisation with in excess of 2.0 g/t Au occur associated with shallow, north plunging, crosscutting quartz veins which are developed along the main line of lode.

Harmony commenced a brownfield drill campaign at the project in October 2017 to test the potential to merge the separate pit areas into a major mineralised system and to test the strike extensions of the mineralised zone towards the north and south of the existing open pits. In particular, to develop a resource base that would support studies towards increased mining and processing rates at the open pit operation. Some 16,400m of Diamond and RC drilling has since been completed, results of which form the basis of this news release.

The resource growth outlook is positive. The system is open-ended along strike and remains open at depth. To the north under the cover of Kalahari sand, reconnaissance drill sections highlight potential to extend the mineralisation over an additional 1km of strike. Potential for sub-parallel repeat lodes at the Spanover Border and Windmill prospect areas is evident. Drilling continues onsite with 3 drill rigs.

Drill plans, longsection, and cross sections are included below for reference. This press release should be read in conjunction with the supporting technical annexure supporting the results at: <http://www.harmony.co.za/invest> SAMREC table 1 report for the Kalgold Drilling Program.

Harmony will be presenting on the Kalgold drilling program at the SBGS mining conference on Wednesday 6 June 2018 and will include the presentation on Harmony's website at <https://www.harmony.co.za/invest/presentations/2018>.

**For further information please contact**

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## **Forward Looking Statements**

*This report contains forward-looking statements within the meaning of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, with respect to our financial condition, results of operations, business strategies, operating efficiencies, competitive positions, growth opportunities for existing services, plans and objectives of management, markets for stock and other matters. These include all statements other than statements of historical fact, including, without limitation, any statements preceded by, followed by, or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "should", "could", "estimates", "forecast", "predict", "continue" or similar expressions or the negative thereof.*

*These forward-looking statements, including, among others, those relating to our future business prospects, revenues and income, wherever they may occur in this report and the exhibits to this report, are essentially estimates reflecting the best judgment of our senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in this presentation. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation: overall economic and business conditions in South Africa, Papua New Guinea, Australia and elsewhere, estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices, estimates of future gold and other metals production and sales, estimates of future cash costs, estimates of future cash flows, and the sensitivity of cash flows to the gold and other metals prices, statements regarding future debt repayments, estimates of future capital expenditures, the success of our business strategy, development activities and other initiatives, estimates of reserves statements regarding future exploration results and the replacement of reserves, the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions, fluctuations in the market price of gold, the occurrence of hazards associated with underground and surface gold mining, the occurrence of labor disruptions, power cost increases as well as power stoppages, fluctuations and usage constraints, supply chain shortages and increases in the prices of production imports, availability, terms and deployment of capital, changes in government regulation, particularly mining rights and environmental regulation, fluctuations in exchange rates, the adequacy of the Group's insurance coverage and socio-economic or political instability in South Africa and Papua New Guinea and other countries in which we operate.*

*For a more detailed discussion of such risks and other factors (such as availability of credit or other sources of financing), see the Company's latest Integrated Annual Report and Form 20-F which is on file with the Securities and Exchange Commission, as well as the Company's other Securities and Exchange Commission filings. The Company undertakes no obligation to update publicly or release any revisions to these forward-*

*looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as required by law.*

**Competent Persons Statement**

*The information in this announcement that relates to exploration results and other scientific and technical information are based on information compiled by Mr Mike Humphries. Mr Humphries is a full time employee of Harmony and a member of the Australian Institute of Geoscientists. Mr Humphries has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in The JORC Code 2012 and SAMREC. Mr Humphries consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.*

Ends.

4 June 2018

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