

Harmony – 60 years on

1950

Harmony is incorporated and registered as a public company in South Africa on 25 August 1950. Initially part of the Rand Mines stable, Harmony later became a Randgold-managed company, exploiting the single Harmony mine lease in the then Orange Free State.



1951

Harmony listed on the JSE.



1954

Harmony's first gold was poured on 11 September 1954



1970s

In the early 1970s, Harmony merged with the then Anglovaal mines, Merriespruit and Virginia, to establish the Harmony Gold Mine with a lease area of 9 933.67ha



1994

On 22 February 1994, following a period of heavy rain, a tailings dam wall just outside Merriespruit, a suburb of the town of Virginia in the Free State, collapsed. This led to the tragic deaths of 17 people.

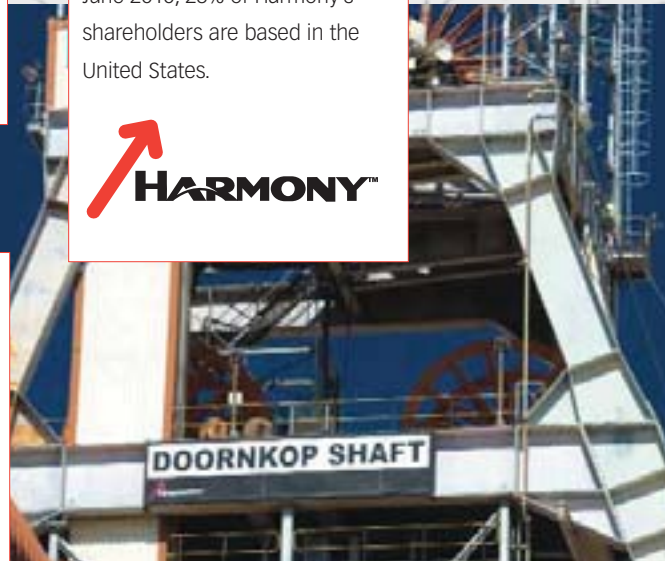
1996

Harmony entered the United States by listing initially on Nasdaq. In 2002, an ADR program was launched on the NYSE. By June 2010, 26% of Harmony's shareholders are based in the United States.



1997

With the dissolution of the service agreement between Randgold and Harmony, Harmony begins operating as a completely independent gold mining company.





1998 – 2004

Harmony embarks on an acquisition strategy in 1997 that sees the company expand from a single, lease-bound mining operation into an independent, world-class gold producer. Between 1998 and 2004, Harmony acquired mining rights in the Free State, Mpumalanga, Gauteng and North West Province in South Africa. These acquisitions included Evander and Masimong in 1998, Kalgold in 1999, Randfontein in 2000 and transactions with AngloGold/Freegold (Joel, 50% of Tshepong) in 2002, ARMgold (Bambanani, Phakisa and Tshepong in its entirety) in 2003 and Avgold (Target) in 2004.

2003

The merger with ARMgold is announced in May of this year and approved by shareholders in August of the same year.

2002

Abelie Limited, together with the Hidden Valley project, was acquired.

2007

Harmony announces in March that it intends to buy back the royalty rights for Hidden Valley in PNG from Rio Tinto. In December of the same year, the company announces an agreement with the Pamodzi Resources Fund in terms of which a new gold and uranium company, Rand Uranium (Pty) Ltd, is established as a stand alone company in which Harmony has a 40% interest.



2008

The Morobe Mining Joint Ventures is established. This is a 50:50 partnership between Harmony and Australian mining company, Newcrest Mining Limited. Following the granting of approval by the PNG government in July 2008, the joint venture officially began in August 2008.

2010

25 August – Harmony is 60 years old – one of the foremost gold mining companies in the world with reserves of 48.1Moz of gold, employing more than 42 000 people at 12 operations in South Africa and one in Papua New Guinea. Gold production in FY10 totalled 1.4Moz*. It is listed on exchanges around the world and at 30 June had 13 474 shareholders and a market capitalisation of close on R35 billion (US\$4.5 billion)

** Of this, 51 046 ounces were capitalised*