

Mineral resources and mineral reserves



Jewellery School, South Africa

As at 30 June 2010, Harmony reported attributable mineral reserves of 48.1 million ounces and mineral resources of 189.2 million ounces. The measured and indicated mineral resources are inclusive of those resources modified to produce the mineral reserves. Mineral reserves are reported as mill delivered tonnes at the grade delivered to the mill. Of the company's 48.1 million ounces of mineral reserves, 9.9 million ounces are classified as being below infrastructure, i.e. capital expenditure for the development of these reserves into projects and ultimately mines has yet to be approved.

We use certain terms in this report such as 'measured', 'indicated' and 'inferred' resources, which the SEC guidelines strictly prohibit US-registered companies from including in their filings with the SEC. US investors are urged to consider closely the disclosure in our Form 20-F. We also use the term 'mineral reserves' herein which has the same meaning as 'ore reserves' as defined in the SAMREC Code.

Steps to improve the quality of our assets in line with Harmony's strategy have included:

- Closure of the Brand 3, Merriespruit 3, Harmony 2, Evander 2,5 and 7 shafts (a total of six shafts) as a result of the current economic situation making it no longer economically viable to operate;
- Continued investment in the exploration and development at the company's Phakisa, Kusasalethu, Doornkop and Hidden Valley growth projects, reaffirming their robust life-of-mine plans and reserve positions;
- Acquisition of the Free State assets of Pamodzi Gold Mining Limited which include President Steyn 1 and 2 shafts, Lorraine 3, Freddie's 7 and 9, the President Steyn plant and surface stockpiles;
- The reassessment of the Evander operations and projects. Following a review of the economic viability of the Evander South project under various economic scenarios, it was decided to exclude it from Harmony's reserves, while the Libra project (the retreatment of Evander tailings) has been included in the reserve statement;
- An international exploration programme leading to the discovery of a new zone of mineralisation adjacent to the main Golpu resource in Papua New Guinea; and
- The sale of the Mount Magnet project, in Western Australia, so as to allow Harmony to focus on growing, developing and operating its portfolio of quality assets in Papua New Guinea.

Commodity prices

In converting mineral resources to mineral reserves the following parameters were applied:

- gold price of US\$950/oz
- an exchange rate of US\$/R8.19 for South African operations
- a gold price of R250 000/kg which is a function of the two parameters above
- for the Papua New Guinea operations held within Morobe Mining Joint Ventures, prices of AUD\$1 000/oz (gold), AUD\$15.33/oz (silver), AUD\$5 883/ton (copper) and AUD\$17.33 (molybdenum) were used with an exchange rate of PGK/AUD2.30.

Auditing

Harmony's mineral resources and mineral reserves were comprehensively audited by a team of internal competent persons that functions independently of the operating units. The internal audit team verifies compliance with the Harmony's standards in terms of blocking, valuation, classification, cut-off calculations and development of life-of-mine plans which support Harmony's annual mineral resource and mineral reserve statement. This audit process is specifically designed to ensure that Harmony complies with the requirements for internationally recognised procedures and standards such as:

- South African Code for Reporting Mineral Resources and Mineral Reserves – SAMREC Code
- Industry Guide 7 of the United States Securities Exchange Commission
- Sarbanes-Oxley requirements

In addition to the internal audits, Harmony's South African resources and reserves (excluding Rand Uranium (Pty) Ltd) were reviewed and audited by SRK Consulting Engineers and Scientists for compliance with the above. Harmony's Papua New Guinea mineral resources and mineral reserves were independently reviewed by AMC Consultants for compliance with the standards set out in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves – The JORC Code.

Mineral resources and mineral reserves cont.

Competent person's declaration

Harmony employs an ore reserve manager at each of its operations who takes responsibility for the reporting of the mineral resources and mineral reserves of the mines for which they are responsible.

The mineral resources and mineral reserves in this report are based on information compiled by the following competent persons:

Reserves and resources South Africa:

Jaco Boshoff, Pri.Sci.Nat who has 15 years' relevant experience and is registered with the South African Council for Natural Scientific Professions (SACNASP).

Reserves and resources PNG:

Michael Smith for the Wafi Golpu mineral resource,
Gregory Job for the Golpu mineral reserve,
James Francis for the Hidden Valley mineral resource and
Anton Kruger for the Hidden Valley mineral reserve.

Messrs Smith, Job, Francis and Kruger are corporate members of the Australian Institute of Mining and Metallurgy and have relevant experience in the type and style of mineralisation on which they report. They are 'Competent Persons' as defined by the code.

Gregory Job takes ultimate responsibility for the PNG operations.

These competent persons consent to the inclusion in the report of the matters based on the information in the form and context in which it appears. Mr Boshoff, Mr Smith and Mr Job are full-time employees of Harmony Gold Mining Company Limited Ltd. Mr Francis and Mr Kruger are full-time employees of Newcrest Mining Limited.



Jaco Boshoff

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Reconciliation FY09/FY10

Mineral resources

Year-on-year, attributable mineral resources had a negative variance of 26.5 million ounces. This was mainly a result of the restructuring of operations in South Africa. Attributable mineral resources in PNG increased by 3.0 million ounces to 10.8 million ounces while South African mineral resources decreased by 29.5 million ounces to 178.4 million ounces.

Mineral reserves

Mineral reserves were maintained at 48.1 million ounces, as indicated in the table below.

	Gold (tonnes)	Gold (million oz)
Balance at June 2009	1 498	48.2
Reductions		
Mined during FY10	(54)	(1.7)
Mine closures	(13)	(0.4)
Projects (Evander South)	(53)	(1.7)
Geology and scope changes	(14)	(0.5)
Increases		
New acquisitions	36	1.2
Rand Uranium equity (40%)	37	1.1
Projects (Libra)	59	1.9
Balance at June 2010	1 496	48.1



Wafi Golpu, PNG

Mineral resources and mineral reserves cont.

Location of Harmony assets in South Africa and Papua New Guinea



Summary tables: Harmony's mineral resources and mineral reserves South Africa underground operations

Increasing level of geoscientific knowledge and confidence	Mineral resources (total)				Mineral reserves (total)			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	784.1	5.45	4 275	137 452	127.9	6.16	788	25 322
	<i>Reported as in situ mineralisation estimates</i>				<i>Reported as mineable production estimates</i>			
	Inferred							
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)				
	452.4	4.53	2 049	65 887				
	Indicated				Probable			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	193.7	6.39	1 238	39 796	76.9	6.24	480	15 421
Measured				Proved				
Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	
137.9	7.16	988	31 769	51.0	6.04	308	9 901	
<i>Consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors)</i>								

South Africa projects (below infrastructure)

Increasing level of geoscientific knowledge and confidence	Mineral resources (total)				Mineral reserves (total)			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	115.5	6.73	777	24 985	42.3	7.28	308	9 895
	<i>Reported as in situ mineralisation estimates</i>				<i>Reported as mineable production estimates</i>			
	Inferred							
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)				
	45.4	3.36	153	4 908				
	Indicated				Probable			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	70.1	8.90	624	20 077	42.3	7.28	308	9 895
Measured				Proved				
Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	
-	-	-	-	-	-	-	-	
<i>Consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors)</i>								

Mineral resources and mineral reserves cont.

Summary tables: Harmony's mineral resources and mineral reserves cont. South Africa surface (including Kalgold)

Increasing level of geoscientific knowledge and confidence	Mineral resources (total)				Mineral reserves (total)			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	1 638.0	0.30	495	15 928	1 198.2	0.27	322	10 355
	<i>Reported as in situ mineralisation estimates</i>				<i>Reported as mineable production estimates</i>			
	Inferred							
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)				
	234.1	0.32	74	2 392				
	Indicated				Probable			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	1 248.0	0.29	357	11 471	1 145.7	0.26	295	9 494
Measured				Proved				
Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	
155.9	0.41	64	2 065	52.5	0.51	27	861	
<i>Consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors)</i>								

Papua New Guinea*

Increasing level of geoscientific knowledge and confidence	Mineral resources (total)				Mineral reserves (total)			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	373.4	0.90	336	10 809	66.4	1.19	79	2 532
	<i>Reported as in situ mineralisation estimates</i>				<i>Reported as mineable production estimates</i>			
	Inferred							
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)				
	256.4	0.67	172	5 530				
	Indicated				Probable			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	112.8	1.38	155	4 992	62.6	1.13	71	2 272
Measured				Proved				
Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	
4.3	2.07	9	287	3.8	2.14	8	260	
<i>Consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors)</i>								

* Represents Harmony's equity portion of 50%

Harmony – total underground and surface (including below infrastructure)

Increasing level of geoscientific knowledge and confidence	Mineral resources (total)				Mineral reserves (total)			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	2 911.1	2.02	5 884	189 174	1 434.7	1.04	1 496	48 104
	<i>Reported as in situ mineralisation estimates</i>				<i>Reported as mineable production estimates</i>			
	Inferred							
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)				
	988.3	2.48	2 448	78 717				
	Indicated				Probable			
	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)
	1624.6	1.46	2 374	76 336	1 327.4	0.87	1 153	37 082
Measured				Proved				
Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	Grade g/t	Gold (000kg)	Gold (000oz)	
298.2	3.56	1 061	34 121	107.3	3.20	343	11 022	
<i>Consideration of mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors)</i>								



Hidden Valley, PNG

Mineral resources and mineral reserves cont.

Mineral resources statement (Metric)

Gold

Operations	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Gold kg (000)	Tonnes (Mt)	Grade (g/t)	Gold kg (000)	Tonnes (Mt)	Grade (g/t)	Gold kg (000)	Tonnes (Mt)	Grade (g/t)	Gold kg (000)
Free State												
Underground	78.8	8.75	690	90.8	8.76	795	229.5	6.01	1 380	399.1	7.18	2 865
Surface	–	–	–	971.9	0.24	234	206.9	0.24	49	1 178.8	0.24	283
Total	78.8	8.75	690	1 062.7	0.97	1 029	436.4	3.27	1 429	1 577.8	1.99	3 148
West Rand												
Underground	45.8	4.38	201	77.2	4.26	329	199.3	2.52	502	322.3	3.20	1 032
Evander												
Underground	3.8	14.01	53	3.7	15.48	57	13.1	11.15	146	20.6	12.46	256
Evander (below infrastructure)	–	–	–	70.1	8.90	624	45.4	3.36	153	115.5	6.73	777
Surface	–	–	–	202.9	0.29	59	–	–	–	202.9	0.29	59
Total	3.8	14.01	53	276.7	2.68	740	58.5	5.11	299	339.0	3.22	1 092
Rand Uranium ¹												
Underground	9.5	4.68	45	22.1	2.56	56	10.6	2.07	22	42.2	2.92	123
Surface	121.9	0.29	35	9.4	0.45	4	–	–	–	131.3	0.30	39
Total	131.4	0.60	80	31.5	1.93	60	10.6	2.07	22	173.5	0.93	162
Kalgold												
	34.0	0.86	29	63.8	0.94	60	27.2	0.93	25	125.0	0.92	114
SA												
Underground	137.9	7.16	989	263.9	7.06	1 861	497.9	4.42	2 203	899.7	5.62	5 053
Surface	155.9	0.41	64	1 248.0	0.29	357	234.1	0.32	74	1 638.0	0.30	495
Total	293.8	–	1 053	1 511.9	–	2 218	732	–	2 277	2 537.7	–	5 548
Papua												
New Guinea ²	4.3	2.07	9	112.8	1.38	155	256.4	0.67	172	373.4	0.90	336
Grand total	298.1	–	1 062	1 624.7	–	2 373	988.4	–	2 449	2 911.1	–	5 884

Silver

Operations	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Silver kg (000)	Tonnes (Mt)	Grade (g/t)	Silver kg (000)	Tonnes (Mt)	Grade (g/t)	Silver kg (000)	Tonnes (Mt)	Grade (g/t)	Silver kg (000)
Papua New Guinea ²												
Hidden Valley	4.2	35.00	147	33.1	33.40	1 105	10.9	31.10	340	48.2	33.02	1 592

Copper

Operations	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (%)	Cu (Mkg)	Tonnes (Mt)	Grade (%)	Cu (Mkg)	Tonnes (Mt)	Grade (%)	Cu (Mkg)	Tonnes (Mt)	Grade (%)	Cu (Mkg)
Papua New Guinea ²												
Golpu	–	–	–	44.9	1.38	621	205.4	0.86	1 763	250.3	0.95	2 384
Nambonga	–	–	–	–	–	–	19.9	0.22	44	19.9	0.22	44
Total	–	–	–	44.9	1.38	621	225.3	0.80	1 807	270.2	0.90	2 428

Molybdenum

Operations	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (ppm)	Mo (Mkg)	Tonnes (Mt)	Grade (ppm)	Mo (Mkg)	Tonnes (Mt)	Grade (ppm)	Mo (Mkg)	Tonnes (Mt)	Grade (ppm)	Mo (Mkg)
Papua New Guinea ²												
Golpu	–	–	–	44.9	107.72	5	205.4	111.33	23	250.3	110.68	28

Uranium

Operations	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mkg)	Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mkg)	Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mkg)	Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mkg)
South Africa Underground												
Free State												
Masimong	9.7	0.284	3	10.7	0.278	3	76.7	0.238	18	97.1	0.247	24
Phakisa	0.5	0.160	0	22.2	0.196	4	12.7	0.196	2	35.4	0.196	6
Tshepong	0.3	0.209	0	3.5	0.198	1	33.3	0.160	5	37.1	0.164	6
Total	10.5	0.276	3	36.4	0.220	8	122.7	0.212	25	169.6	0.218	36
Rand Uranium ¹												
Cooke 2	3.5	0.243	1	6.8	0.228	2	1.1	0.224	0	11.4	0.232	3
Cooke 3	4.0	0.389	2	11.7	0.286	3	6.9	0.280	2	22.6	0.303	7
Total	7.5	0.321	3	18.5	0.265	5	8.0	0.273	2	34.0	0.279	10
Total SA Underground	18.0	0.295	6	54.9	0.235	13	130.7	0.216	27	203.6	0.228	46
South Africa Surface												
Free State Region												
Rand Uranium ¹	24.5	0.206	5	31.2	0.097	3	–	–	–	55.7	0.145	8
Total SA Surface	24.5	0.206	5	191.1	0.105	20	13.5	0.336	5	229.1	0.130	30
Grand total	42.5	–	11	246	–	33	144.2	–	32	432.7	–	76

¹ Represents Harmony's equity portion of 40%

² Represents Harmony's equity portion of 50%

NB Rounding of numbers may result in slight computational discrepancies

Note: 1 tonne = 1 000 kg = 2 204 lbs

Mineral resources and mineral reserves cont.

Mineral resources statement (Imperial)

Gold

Operations	Measured			Indicated			Inferred			Total		
	Tons (Mt)	Grade (oz/ ton)	Gold oz (000)	Tons (Mt)	Grade (oz/ ton)	Gold oz (000)	Tons (Mt)	Grade (oz/ ton)	Gold oz (000)	Tons (Mt)	Grade (oz/ ton)	Gold oz (000)
Free State												
Underground	86.8	0.255	22 170	100.1	0.256	25 571	253.0	0.175	44 358	439.9	0.209	92 099
Surface	–	–	–	1 071.3	0.007	7 515	228.0	0.007	1 574	1 299.3	0.007	9 089
Total	86.8	0.255	22 170	1 171.4	0.028	33 086	481.0	0.095	45 932	1 739.2	0.058	101 188
West Rand												
Underground	50.5	0.128	6 455	85.0	0.124	10 573	219.7	0.073	16 141	355.2	0.093	33 169
Evander												
Underground	4.2	0.409	1 709	4.1	0.451	1 836	14.4	0.325	4 686	22.7	0.363	8 231
Evander (below infrastructure)	–	–	–	77.3	0.260	20 077	50.0	0.098	4 908	127.3	0.196	24 985
Surface	–	–	–	223.7	0.008	1 897	–	–	–	223.7	0.008	1 897
Total	4.2	0.409	1 709	305.1	0.078	23 810	64.4	0.149	9 594	373.7	0.094	35 113
Rand Uranium¹												
Underground	10.5	0.137	1435	24.3	0.075	1816	11.6	0.060	702	46.4	0.085	3 953
Surface	134.4	0.008	1121	10.4	0.013	137	–	–	–	144.8	0.009	1 258
Total	144.9	0.018	2556	34.7	0.056	1953	11.6	0.060	702	191.2	0.027	5211
Kalgold	37.5	0.025	944	70.3	0.027	1922	30.0	0.027	818	137.8	0.027	3 684
SA												
Underground	152	0.209	31 769	290.8	0.206	59 873	548.7	0.129	70 795	991.5	0.164	162 437
Surface	171.9	0.012	2 065	1 375.7	0.008	11 471	258.0	0.009	2 392	1 805.6	0.009	15 928
Total	323.9	–	33 834	1 666.5	–	71 344	806.7	–	73 187	2 797.1	–	178 365
Papua												
New Guinea ²	4.8	0.060	287	124.3	0.040	4 992	282.6	0.020	5 530	411.7	0.026	10 809
Grand total	328.7	–	34 121	1 790.8	–	76 336	1 089.3	–	78 717	3 208.8	–	189 174

Silver

Operations	Measured			Indicated			Inferred			Total		
	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)
Papua New Guinea²												
Hidden Valley	4.6	1.021	4 739	36.5	0.974	35 537	12.0	0.907	10 920	53.1	0.963	51 196

Copper

Operations	Measured			Indicated			Inferred			Total		
	Tons (Mt)	Grade (%)	Cu (Mlb)	Tons (Mt)	Grade (%)	Cu (Mlb)	Tons (Mt)	Grade (%)	Cu (Mlb)	Tons (Mt)	Grade (%)	Cu (Mlb)
Papua New Guinea ²												
Golpu	–	–	–	49.5	1.256	1 369	226.4	0.778	3 886	275.9	0.864	5 255
Nambonga	–	–	–	–	–	–	21.9	0.200	97	21.9	0.200	97
Total	–	–	–	49.5	1.256	1 369	248.3	0.727	3 983	297.8	0.815	5 352

Molybdenum

Operations	Measured			Indicated			Inferred			Total		
	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)
Papua New Guinea ²												
Golpu	–	–	–	49.5	0.215	11	226.4	0.223	50	275.9	0.221	61

Uranium

	Measured			Indicated			Inferred			Total		
	Tons (Mt)	Grade (lb/ton)	U ₃ O ₈ (Mlb)	Tons (Mt)	Grade (lb/ton)	U ₃ O ₈ (Mlb)	Tons (Mt)	Grade (lb/ton)	U ₃ O ₈ (Mlb)	Tons (Mt)	Grade (lb/ton)	U ₃ O ₈ (Mlb)
South Africa Underground												
Free State												
Masimong	10.7	0.567	6	11.8	0.556	7	84.6	0.475	40	107.1	0.493	53
Phakisa	0.5	0.320	0	24.4	0.393	10	14.0	0.393	5	38.9	0.392	15
Tshepong	0.3	0.417	0	3.8	0.396	2	36.7	0.320	12	40.8	0.328	14
Total	11.5	0.551	6	40.0	0.441	19	135.3	0.425	57	186.8	0.436	82
Rand Uranium¹												
Cooke 2	3.9	0.486	2	7.5	0.455	3	1.2	0.447	1	12.6	0.464	6
Cooke 3	4.4	0.778	3	12.9	0.572	7	7.6	0.561	4	24.9	0.605	14
Total	8.3	0.642	5	20.4	0.529	11	8.8	0.546	5	37.5	0.558	20
Total SA Underground	19.8	0.589	11	60.4	0.471	30	144.1	0.432	62	224.3	0.456	102
South Africa Surface												
Free State Region	0.0	0.000	0	176.2	0.214	38	14.9	0.672	10	191.1	0.250	48
Rand Uranium ¹	27.0	0.412	11	34.4	0.194	7	0.0	0.000	0	61.4	0.290	18
Total SA Surface	27.0	0.412	11	210.6	0.211	45	14.9	0.672	10	252.5	0.259	66
Grand total	46.8	–	22	271	–	75	159.0	–	72	476.8	–	168

¹ Represents Harmony's equity portion of 40%

² Represents Harmony's equity portion of 50%

NB Rounding of numbers may result in slight computational discrepancies

Note: 1 ton = 907 kg = 2 000 lbs

Mineral resources and mineral reserves cont.

Mineral reserve statement (Metric)

Gold

Operations	Proved			Probable			Total		
	Tonnes (Mt)	Gold Grade (g/t)	kg ¹ (000)	Tonnes (Mt)	Gold Grade (g/t)	kg ¹ (000)	Tonnes (Mt)	Gold Grade (g/t)	kg ¹ (000)
Free State									
Underground	32.5	5.98	194	45.1	6.46	291	77.6	6.26	485
Surface	–	–	–	926.5	0.24	224	926.5	0.24	224
Total	32.5	5.98	194	971.6	0.53	515	1 004.1	0.71	709
West Rand									
Underground	14.0	6.30	88	25.9	6.14	159	39.9	6.20	247
Evander									
Underground	2.2	7.20	16	1.6	9.12	15	3.8	8.00	31
Evander (below infrastructure)	–	–	–	42.3	7.28	308	42.3	7.28	308
Surface	–	–	–	202.9	0.29	59	202.9	0.29	59
Total	2.2	7.20	16	246.8	1.55	382	249.0	1.60	398
Rand Uranium ²									
Underground	2.2	4.20	9	4.4	3.45	15	6.6	3.70	24
Surface	30.6	0.29	9	8.8	0.45	4	39.4	0.33	13
Total	32.8	0.55	18	13.2	1.45	19	46.0	0.81	37
Kalgold	21.9	0.82	18	7.5	1.07	8	29.4	0.88	26
SA									
Underground	50.9	6.04	307	119.3	6.61	788	170.2	6.44	1 095
Surface	52.5	0.51	27	1 145.7	0.26	295	1 198.2	0.27	322
Total	103.4	–	334	1 265	–	1 083	1 368.4	–	1 417
Papua New Guinea ³	3.8	2.14	8	62.6	1.13	71	66.4	1.19	79
Grand total	107.2	–	342	1 327.5	–	1 154	1 434.8	–	1 496

Silver

Operations	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t)	Silver kg ¹ (000)	Tonnes (Mt)	Grade (g/t)	Silver kg ¹ (000)	Tonnes (Mt)	Grade (g/t)	Silver kg ¹ (000)
Papua New Guinea ³									
Hidden Valley	3.8	35.58	134	24.3	35.52	862	28.1	35.53	996

Copper

Operations	Proved			Probable			Total		
	Tonnes (Mt)	Grade (%)	Cu (Mkg ¹)	Tonnes (Mt)	Grade (%)	Cu (Mkg ¹)	Tonnes (Mt)	Grade (%)	Cu (Mkg ¹)
Papua New Guinea ³									
Golpu	–	–	–	35.4	1.13	400	35.4	1.13	400

Molybdenum

Operations	Proved			Probable			Total		
	Tonnes (Mt)	Grade (ppm)	Mo (Mkg ¹)	Tonnes (Mt)	Grade (ppm)	Mo (Mkg ¹)	Tonnes (Mt)	Grade (ppm)	Mo (Mkg ¹)
Papua New Guinea ³									
Golpu	–	–	–	35.4	121.00	4	35.4	121.00	4

1 Metal figures are fully inclusive of all mining dilutions and gold losses, and are reported as mill delivered tonnes and head grades.

Metallurgical recovery factors have not been applied to the reserve figures.

2 Represents Harmony's equity portion of 40%

3 Represents Harmony's equity portion of 50%

NB Rounding of numbers may result in slight computational discrepancies

Note: 1 tonne = 1 000 kg = 2 204 lbs



Tshepong, South Africa

Mineral resources and mineral reserves cont.

Mineral reserve statement (Imperial)

Gold

Operations	Proved			Probable			Total		
	Tons (Mt)	Grade (oz/ ton)	Gold oz ¹ (000)	Tons (Mt)	Grade (oz/ ton)	Gold oz ¹ (000)	Tons (Mt)	Grade (oz/ ton)	Gold oz ¹ (000)
Free State									
Underground	35.8	0.174	6 242	49.7	0.188	9 356	85.5	0.182	15 598
Surface	–	–	–	1 021.3	0.007	7 212	1 021.3	0.007	7 212
Total	35.8	0.174	6 242	1 071.0	0.015	16 568	1 106.8	0.021	22 810
West Rand									
Underground	15.5	0.184	2 840	28.5	0.179	5 111	44.0	0.181	7 951
Evander									
Underground	2.5	0.210	520	1.8	0.266	470	4.3	0.234	990
Evander (below infrastructure)	–	–	–	46.6	0.212	9895	46.6	0.212	9 895
Surface	–	–	–	223.7	0.008	1 897	223.7	0.008	1 897
Total	2.5	0.210	520	272.1	0.045	12 262	274.6	0.047	12 782
Rand Uranium ²									
Underground	2.4	0.122	299	4.8	0.100	484	7.2	0.108	783
Surface	33.8	0.008	286	9.7	0.013	127	43.5	0.010	413
Total	36.2	0.016	585	14.5	0.042	611	50.7	0.024	1 196
Kalgold	24.1	0.024	575	8.3	0.031	258	32.4	0.026	833
SA									
Underground	56.2	0.176	9 901	131.4	0.193	25 316	187.6	0.188	35 217
Surface	57.9	0.015	861	1 263	0.008	9 494	1 320.9	0.008	10 355
Total	114.1	–	10 762	1 394.4	–	34 810	1 508.5	–	45 572
Papua New Guinea ³	4.2	0.062	260	69.0	0.033	2 272	73.1	0.035	2 532
Grand total	118.3	–	11 022	1 463.4	–	37 082	1 581.6	–	48 104

Silver

Operations	Proved			Probable			Total		
	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)	Tons (Mt)	Grade (oz/ ton)	Silver oz (000)
Papua New Guinea ³									
Hidden Valley	4.2	1.038	4 320	26.8	1.036	27 726	31	1.036	32 046

Copper

Operations	Proved			Probable			Total		
	Tons (Mt)	Grade (%)	Cu (Mlb)	Tons (Mt)	Grade (%)	Cu (Mlb)	Tons (Mt)	Grade (%)	Cu (Mlb)
Papua New Guinea ³									
Golpu	–	–	–	39.0	1.025	882	39.0	1.025	882

Molybdenum

Operations	Proved			Probable			Total		
	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)	Tons (Mt)	Grade (lb/ton)	Mo (Mlb)
Papua New Guinea ³									
Golpu	–	–	–	39.0	0.231	9	39.0	0.231	9

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Note: 1 ton = 907 kg = 2 000 lbs



Wafi Golpu, PNG