
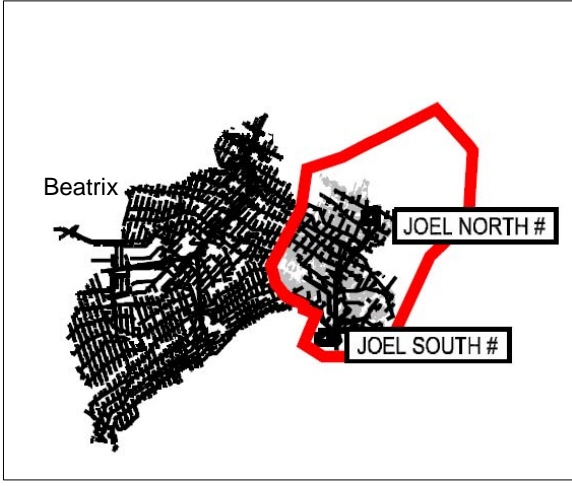




JOEL

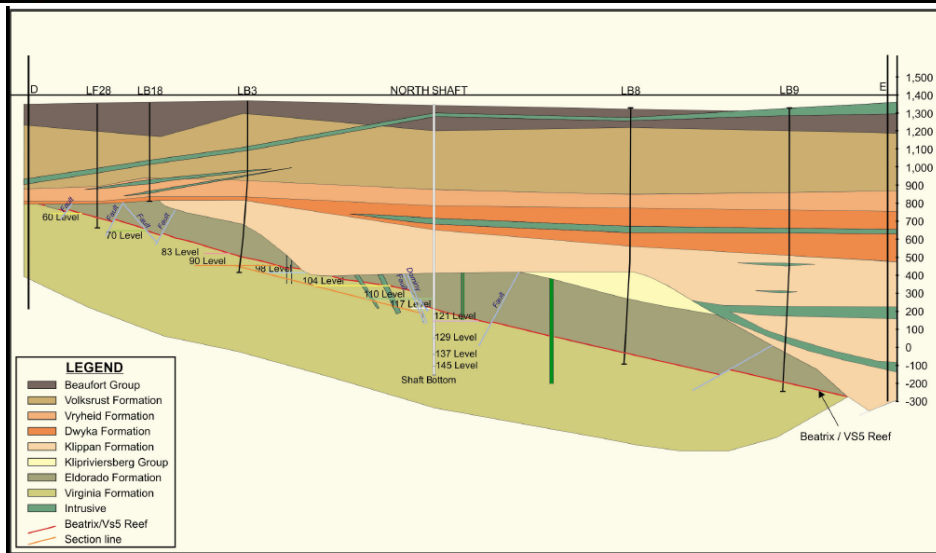
 **Joel locality**



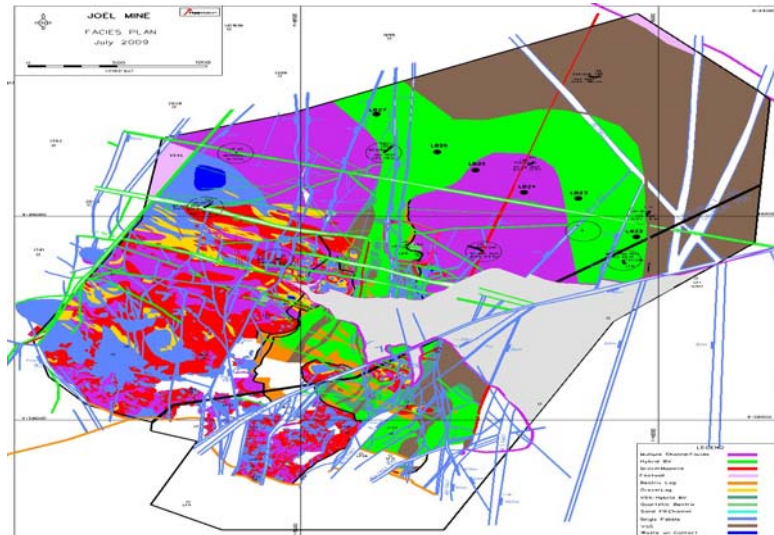
The map shows a complex network of black lines representing mine infrastructure. A red outline highlights a specific area on the right side of the map. Within this red outline, two rectangular boxes are labeled "JOEL NORTH #" and "JOEL SOUTH #". To the left of the red outline, the word "Beatrix" is written in black text.

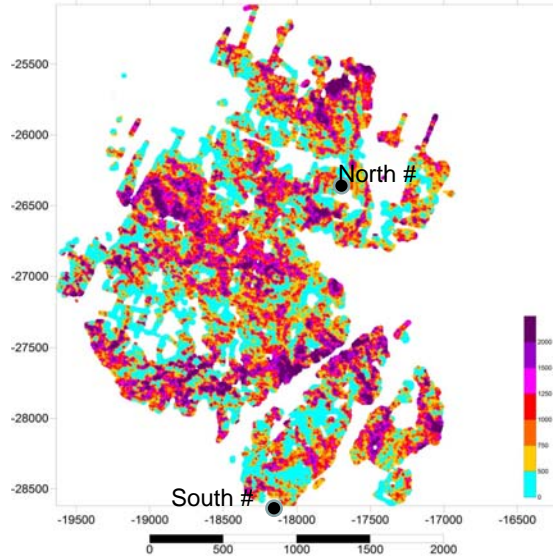
www.harmony.co.za 2

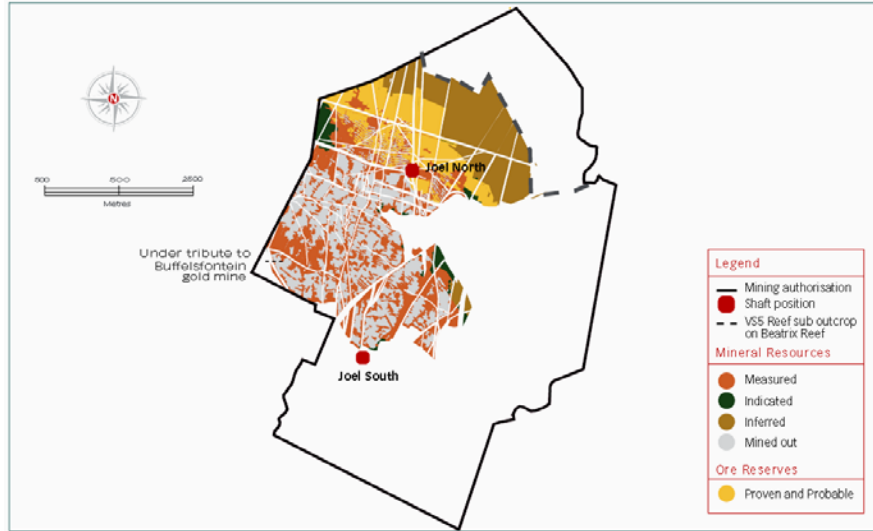
Joel geological section looking west



Joel facies plan and location of new surface holes







MINERAL RESOURCES																
GOLD	MEASURED				INDICATED				INFERRED				TOTAL			
	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)
OPERATIONS																
Underground																
Joel	4.3	6.44	28	895	3.9	6.82	27	865	12.3	6.60	80	2,580	20.6	6.65	135	4,330

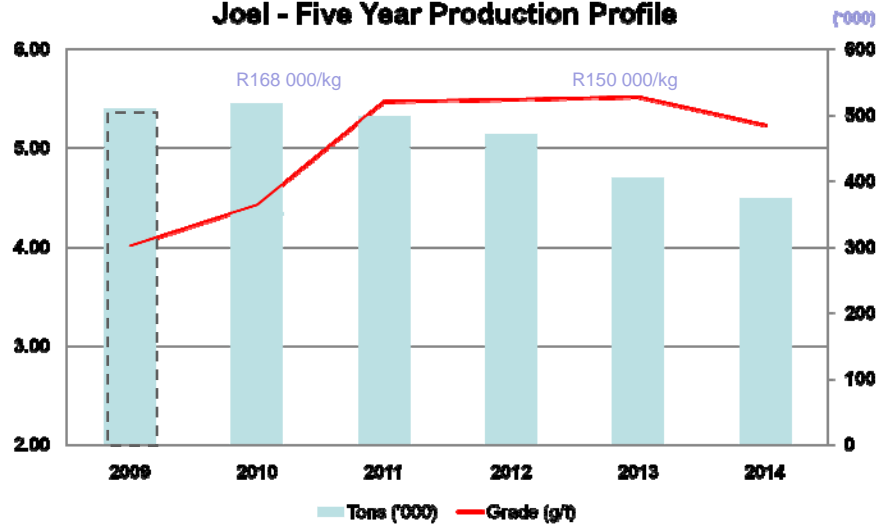
MODIFYING FACTORS				
OPERATIONS	MCF (%)	SW (cm)	MW (cm)	PRF (%)
Joel	93	150	198	96

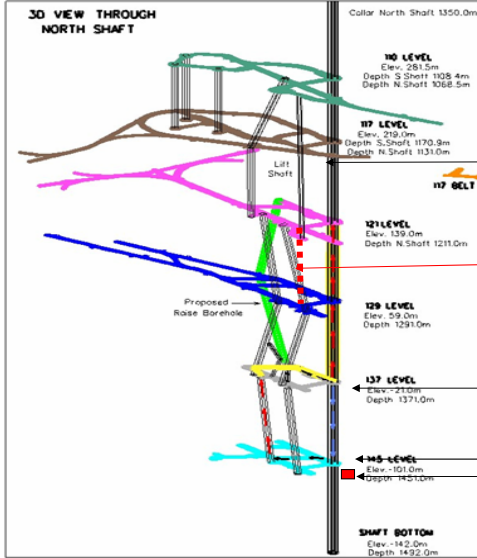
ORE RESERVES													
GOLD	PROVEN				PROBABLE				TOTAL				
	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	Tons (Mt)	g/t	Gold ('000 kg)	Gold ('000 oz)	
OPERATIONS													
Underground													
Joel	0.9	6.74	5	161	2.3	6.62	13	404	3.1	6.68	18	565	

- FY09

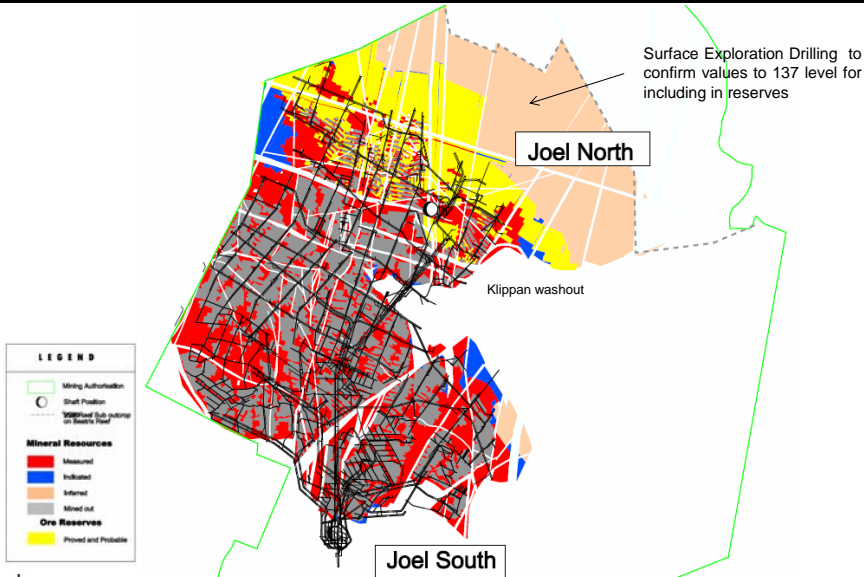
- 2 years, 3 months fatality free and 18 months FOG free
- LTIFR improve 47% to 2.59, RIFR improve 51% to 1.44
- Development meters up by 66% (129 level)
- Tons increased by 25%, 29 t/Tec (+12%)
- Grade down from 4.55g/t to 4.01g/t
- R184 106/kg cash costs up affected by grade and costs
- Water intersections at 129level under control
- Two raise lines added on east side (shift of Klippan wash-out)
- Infrastructure upgrades done (shaft bottom outstanding)
- Re-commission Joel Plant, Nov09 (reef plus waste rock)
- Projects - Surface exploration drilling and lift shaft deepening

Joel - Five Year Production Profile





Lift Shaft Extension Project



- Exploration drilling programme to increase Joel's life of mine beyond 5 years
- 1st phase - 6 surface exploration holes to be drilled to 1350m
- Objective is to convert the resource above 137 level to the indicated category
- Exploration Capital approved R20 million in March 2009
- 2 Diamond drilling machines on site during June
- Percussion drilling 546 actual metres drilled to end June
- Diamond drilling 324 actual metres drilled to end June
- Joel North "lift shaft" (men and materials) will have to be deepened to 137 level
- Shaft tips needed on 137 level



Thank you