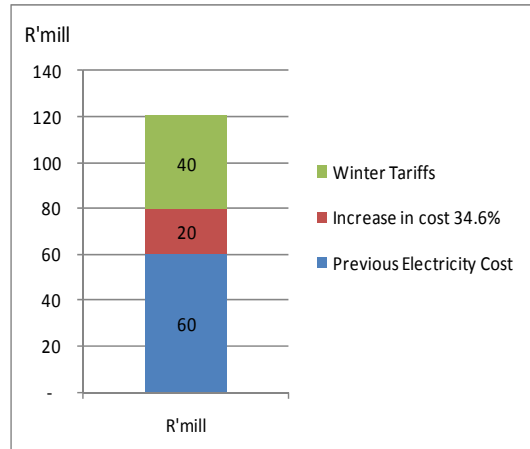
 **South Africa –
Planning Parameters**

- Salary Increases
 - Cat 3-8, Cat 9+ (Union men and Officials) 9.23% - From July 2009
 - Plus Leave Pay liability R35mill
 - Managers payroll 9% - From January 2010
 - Plus Leave Pay liability R35mill
- Stores, Contractors and Other Cost Increases
 - 6% on stores and other cost
- Electricity Increases
 - July 2009 34.6%
- Water Increases
 - August 2009 – 7.8%

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Effect of Electricity Increase – per month



Percentage of Total Cash Operating Cost

	June'09 R'mill	June'09	FC Sep'09
Payroll 1	529	27%	27%
Payroll 2	566	29%	28%
Total Payroll	1,095	56%	55%
Stores	511	26%	22%
Electricity	205	10%	16%
Water	26	1%	1%
Contractors	133	7%	6%
Total	1,970	100%	100%

	Budget FY 09/10 R'mill
South Africa	
Unisel: A Reef Project	0.5
Unisel: B Reef Project	0.3
Masimong 4#: A-Reef Exploration project	1.4
Merriespruit 1#: Equipping and Exploration	0.9
Kalgold: Exploration watertank	2.4
Kalgold: Spanover drilling	4.7
Central Projects: Exploration of the Evander South	15.3
Central Projects: Poplar exploration	13.4
Tshepong: B-Reef exploration project	15.4
Evander 7: 2010 payshoot - u/g exploration only	0.4
Evander 7: 2010 payshoot - surface exploration only	12.7
Evander 7: Exploration of the 2010 Payshoot (CXAA3)	4.4
Central Projects: Joel surface drilling	16.7
Evander 8: No 5 Decline drilling platform 2010 Payshoot	1.1
Pre Feasibility - SA	
Evander South Pre-feasibility	2.5
TPM pre-feasibility	3.6
Project Phoenix Pre-feasibility	0.4
Logistics project	0.6
SA - Exploration & Pre Feasibility	96.5

PNG Exploration	28.4
Mount Magnet Pre-feasibility	32.8
PNG JV @ 50%	
Exploration (Res Def) Consolidated Harmony Portion	24.1
Exploration Growth (Brownfields)(Excl MMG)	46.0
Exploration Growth (Greenfields)	33.9
Pre Feasibility Consolidated- Harmony portion only	8.5
AU & PNG - Exploration & Pre Feasibility	173.6
SA - Exploration & Pre Feasibility	96.5
Total - Exploration & Pre Feasibility	270.1

Harmony SA - Hidden Valley	Yr 9/10	Yr 10/11	Yr 11/12	Yr 12/13
	Rmill	Rmill	Rmill	Rmill
On going CAPEX	1181	1105	1115	1111
Total AE	290	264	241	247
Major Capex Total	777	519	475	290
Total Shaft Projects	427	224	130	104
Total Other Capex	177	300	300	300
Total SA - CAPEX including OCD	2852	2411	2261	2052
Hidden Valley	311	143	37	21
Total Harmony - CAPEX	3162	2555	2297	2073

Harmony SA & Hidden Valley	Yr 9/10	Yr 10/11	Yr 11/12	Yr 12/13
	Rmill	Rmill	Rmill	Rmill
On going CAPEX	1181	1105	1115	1111
Abnormal expenditure				
Shaft AE	216	201	178	184
Surface Sources AE	6	3	3	3
Met plant AE	65	0	0	0
Hospital AE	1	0	0	0
Assay AE	2	0	0	0
Pumping Shafts AE	0	0	0	0
Provision for outflow	-	60	60	60
Total AE	290	264	241	247
Major Capex				
Tshepong	45	41	21	-
Phakisa	296	37	36	37
Doomkop	209	122	99	66
Elandsrand	117	43	-	-
Masimong	-	-	-	-
Target	7	104	100	82
Phoenix	-	-	-	-
Masimong	-	-	-	-
Evander Operations	30	4	108	87
Bambanani	73	167	69	-
Joel	-	-	-	-
Virginia Operations	-	1	41	18
Major Capex Total	777	519	475	290

Harmony SA & Hidden Valley	Yr 9/10	Yr 10/11	Yr 11/12	Yr 12/13
	Rmill	Rmill	Rmill	Rmill
Shaft Capital				
Tshepong	25	13	13	13
Phakisa	42	22	13	10
Nyala	2	-	-	-
Doomkop	4	7	10	7
Elandsrand	93	53	21	21
Target	69	69	30	30
Masimong	104	24	19	11
Bambanani	-	-	-	-
Joel	22	-	-	-
Evander	38	30	20	7
Virginia	7	-	-	-
Randfontein	-	-	-	-
Care & Maintenance	-	-	-	-
Surface Sources	21	8	5	5
Total Shaft Projects	427	224	130	104
Other CAPEX				
Met Plant Capex	67	-	-	-
Central Projects	31	-	-	-
Hospital	1	-	-	-
Other CAPEX	78	-	-	-
Provision for outflow	-	300	300	300
Total Other Capex	177	300	300	300
Total CAPEX excluding OCD	1671	1307	1146	941
Total SA - CAPEX including OCD	2852	2411	2261	2052



Thank you