

Harmony Gold Mining Company Limited

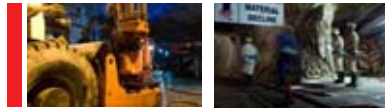
Graham Briggs, CEO
ML Global Metals and Mining Conference, Barcelona

Ticker code: JSE (HAR) and LSE (HRM)



Private securities litigation reform act safe harbour statement

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbour created by such sections. All statements other than those of historical facts included in this presentation are forward-looking statements, including, without limitation, (i) estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices; (ii) estimates of future gold and other metals production and sales, (iii) estimates of future cash costs; (iv) estimates of future cash flows, and the sensitivity of cash flows to the gold and other metals prices; (v) statements regarding future debt repayments; (vi) estimates of future capital expenditures; (vii) estimates of reserves, and statements regarding future exploration results and the replacement of reserves; and (viii) statements regarding modifications to then Company's hedge position. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries in which we operate and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's latest Annual Report on Form 20-F for the year ended June 30, 2008, which is on file with the Securities and Exchange Commission, as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



Overview of Harmony

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A leading gold mining company

- Founded in 1950
- Among the world's top 10 gold-producing companies
- Primary listing: JSE (share code: HAR)
- Other listings: LSE (HRM), NYSE & Nasdaq (HMY), Euronext Paris (HG), Brussels (HMY) and OTC Berlin (HAM1)
- 50.5Moz of reserves (June 2008)
- Mineral resources declaration of 253.6Moz
- Operations and projects
 - in South Africa: 10 underground mines, one surface operation, one open pit mine
 - in Papua New Guinea: one open pit mine
- Annual total production of 1.55Moz (FY08)
- 43 500 employees

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Worldwide operations



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Safety

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Pro-active

- Management leads by example
- Improved communication
- Strong visible awareness
- Reward and recognise safety achievements
- Involvement of all stakeholders
- Brand safety for the company



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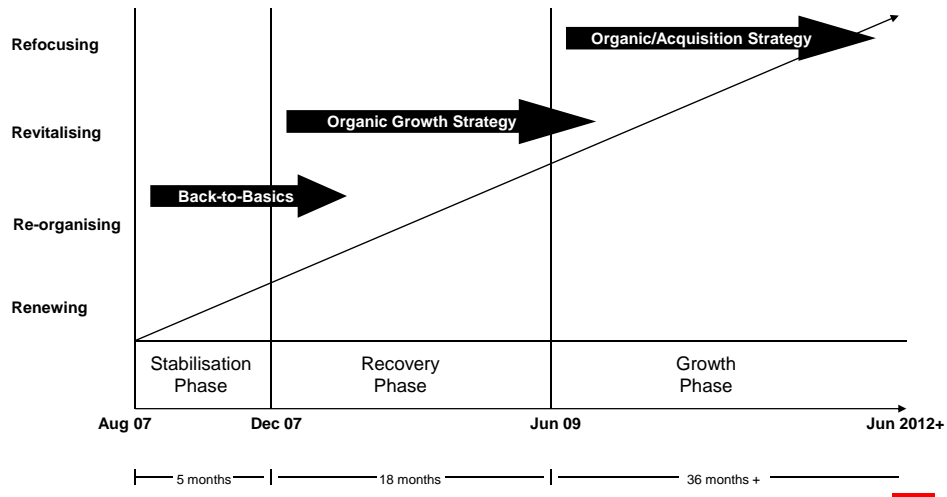
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Harmony's turnaround story

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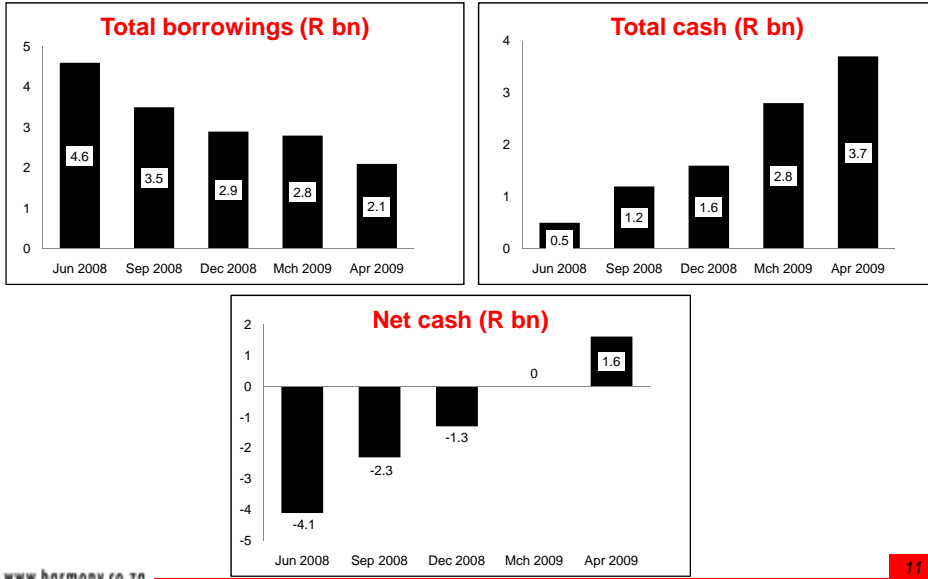
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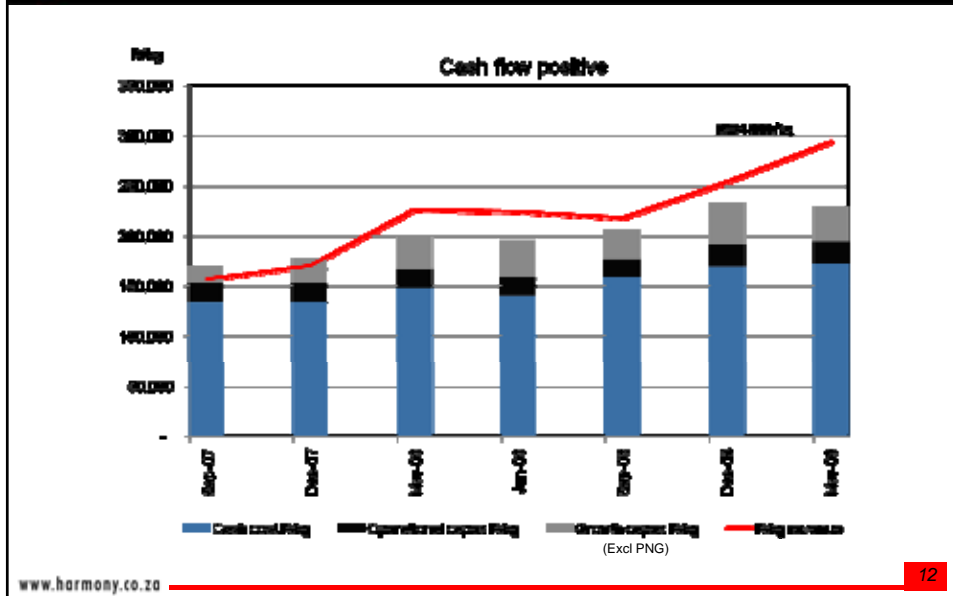
- Safety-conscious
- Management focused
- Free cash flow after all costs
- Growing project pipeline
- Growth opportunities flowing from strong R/kg gold price
- Dividend in future



Net cash positive



Improved margin



- Knowledge of the ore body
- Clear development strategies formulated
- Development rates achieved
- Phakisa, Doornkop and Elandsrand reach full production
- Target achieves set objectives
- Higher values from Tshepong Decline and Bambanani shaft pillar
- Higher grades from Evander 8 Decline
- Project pipeline



- Throughput, grade, ounces
 - increase as new mines ramp up
- Improved productivity = improved volumes and grade
 - decrease in cash operating costs
 - electricity and labour costs increase
- Cost-conscious culture
- Productivity initiatives implemented
- Projects: improved logistics





Project pipeline

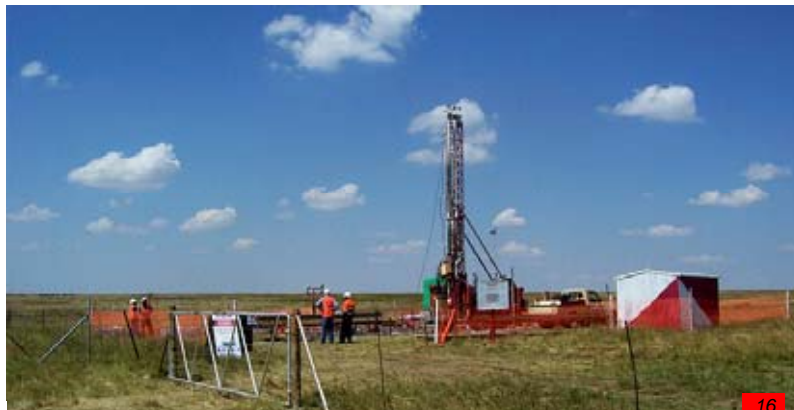
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Exploration

- St Helena tailings project
- Evander South
- Papua New Guinea exploration portfolio



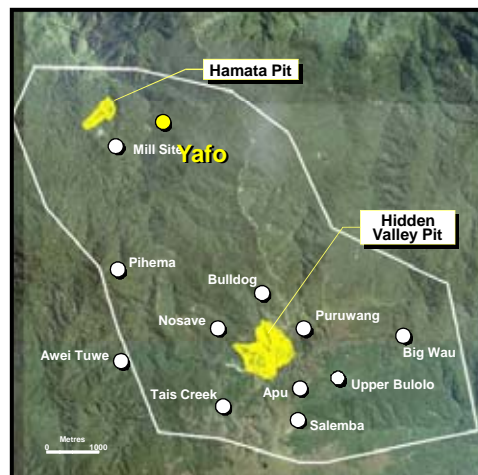
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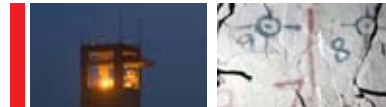
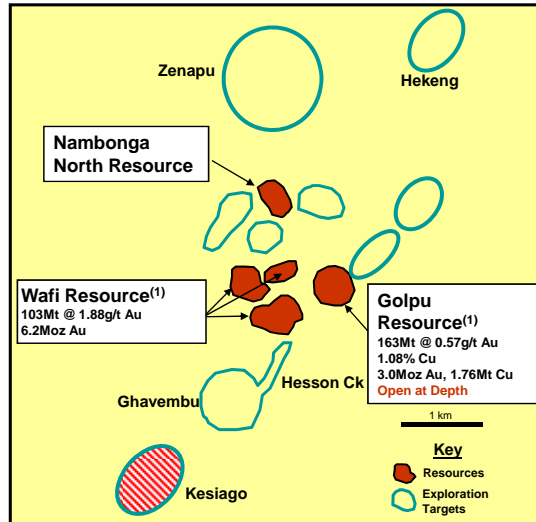
- Newcrest to achieve 50% equity by end FY09
- Mill commissioning on schedule for mid-2009
- Desktop study indicates mill, mine expansion possibility



- 1.2km from Hidden Valley mill
- First hole of seven-hole programme has intersected
 - YFDH001
 - 5m @ 11.94 g/t Au
 - including 1m @ 42.10g/t Au
- Follow-up drilling planned



- 4km from Wafi-Golpu resource
- Gold-copper anomaly
- Geological high potential intercept
 - KDH001 (Kesiago)
 - 388m @ 0.24 g/t Au
 - 0.1% Cu
- Discovery of new porphyry mineralisation
- Highly prospective province containing over 10Moz gold



In conclusion



Gold outlook

- Strong R/kg and \$/oz price
- Organic growth opportunities
- Planning at R225 000/kg (\$750/oz)
- World gold production decreasing
- ETFs continue to increase their gold stockpiles
- China increasing gold stock



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Harmony outlook

- Achieving our targets
 - safety
 - production
 - costs
 - sustainable profits
- Delivering consistent results
 - quarter on quarter
 - year on year
 - maintaining a strong margin



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