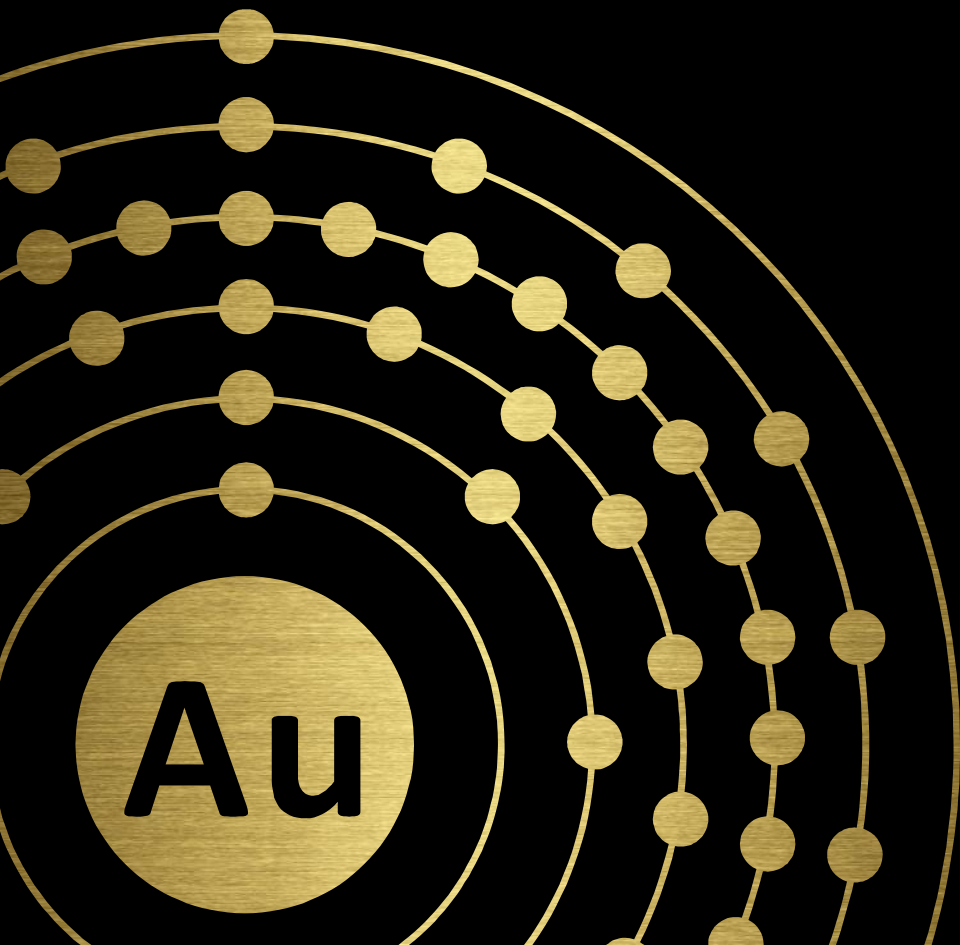


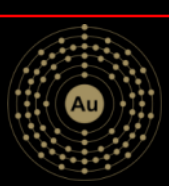
HARMONY GOLD (PNG) EXPLORATION LIMITED

Mike Humphries

Exploration Executive

5 December 2012





Disclosure and Competent Person Statement



Private Securities Litigation Reform Act Safe Harbour Statement

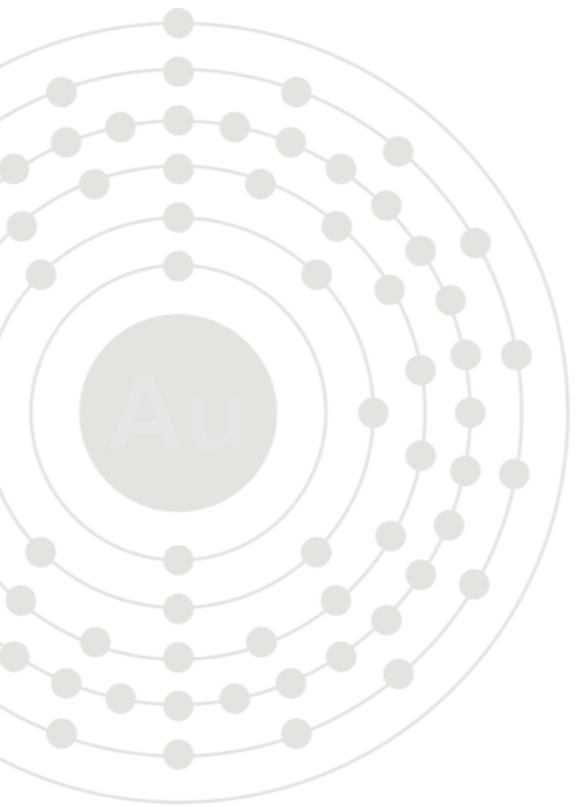
This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbour created by such sections. These statements may be identified by words such as "expects", "looks forward to", "anticipates", "intends", "believes", "seeks", "estimates", "will", "project" or words of similar meaning. 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; and (vii) estimates of reserves, and statements regarding future exploration results and the replacement of reserves. 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, project cost overruns, as well as political, economic 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 (such as availability of credit or other sources of financing), see the Company's latest Annual Report on Form 20-F for the year ended June 30, 2012 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.

Competent Person Statement

The information in the presentation that relates to Exploration Results was compiled by Mike Humphries, Exploration Executive, Harmony Southeast Asia Region who is a member of the Australian Institute of Geologists, and a full time employee of Harmony Gold Mining Company Limited. Mr Humphries has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "JORC Code". Mr Humphries consents to the inclusion in this presentation of the matters based on this information in the form and context in which they appear.

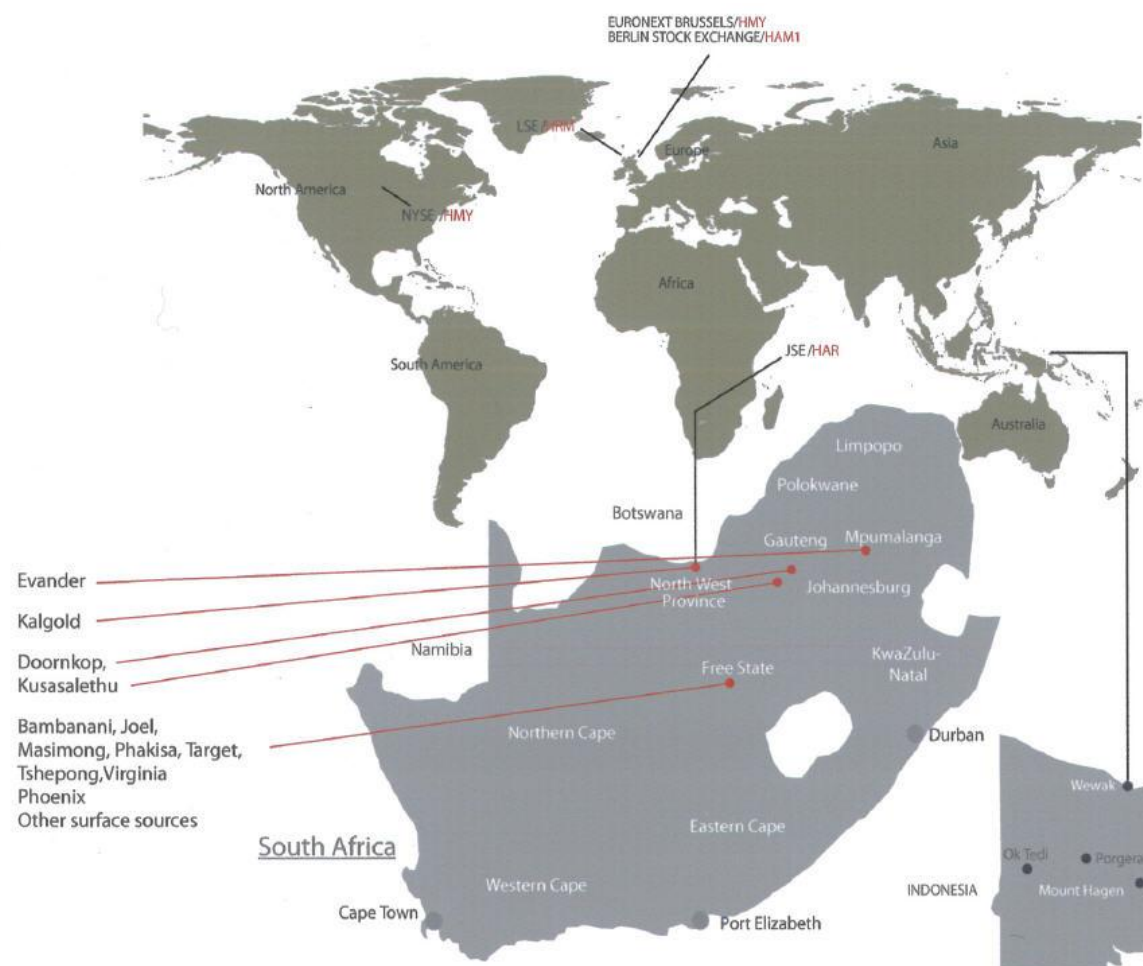


- 1 Introduction
- 2 PNG Exploration Overview
- 3 Mt Hagen Project
- 4 Amanab Project
- 5 Tari Project
- 6 Conclusion





Harmony Gold Mining Company Limited (Harmony)

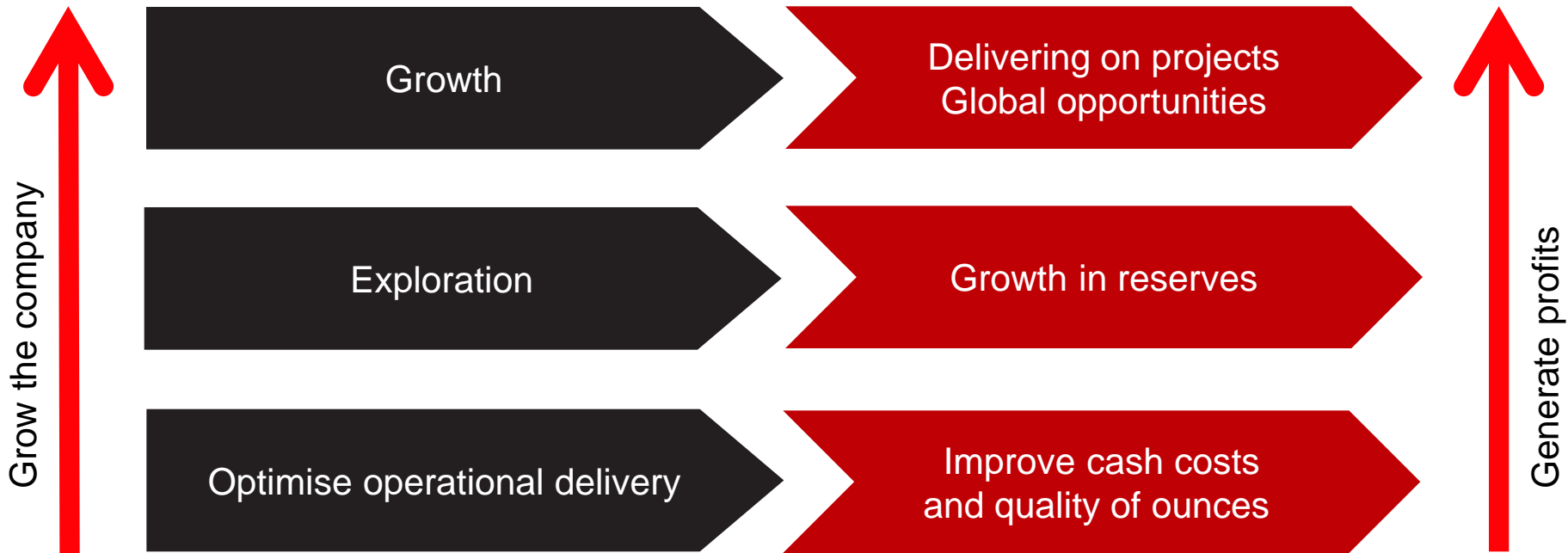


- Major gold producer
 - 1.27 Moz produced in FY12
 - operations in South Africa and Papua New Guinea
- ~40,000 employees
- Reserves and Resources¹
 - 52.9 Moz Au Reserve
 - 150.2 Moz Au Resources
- Active in PNG
 - Morobe Mining JVs (50%)
 - Harmony Gold Exploration

¹ Gold equivalent - refer to www.harmony.co.za for July 2012 Resource and Reserve statement



A global gold mining and exploration company - growing gold production, reserves and profits



Experienced management teams with strong values;
committed to deliver

PNG Exploration Overview





- Exploring since 2003
- Well established teams, networks, and systems for safe work

Resource and Reserve Growth²:

- Resource growth: 13.1 Moz Au & 4.5 Mt Cu, (equates to 44.0 Moz Au eqv¹)
- Cost per eqv. resource ounce: **US\$ 6**
- Reserve growth: 8.1 Moz Au & 2.7 Mt Cu (equates to 23.9 Moz Au eqv¹)
- Cost per eqv. reserve ounce: **US\$ 14**

Project Pipeline Development:

- Established valuable exploration portfolio with developing project pipeline
 - Morobe Mining JV (50%)
 - Amanab, Mt Hagen and Tari Projects (100%)
- FY13 greenfields exploration budget of 55 Million Kina (\$A 24 Million)

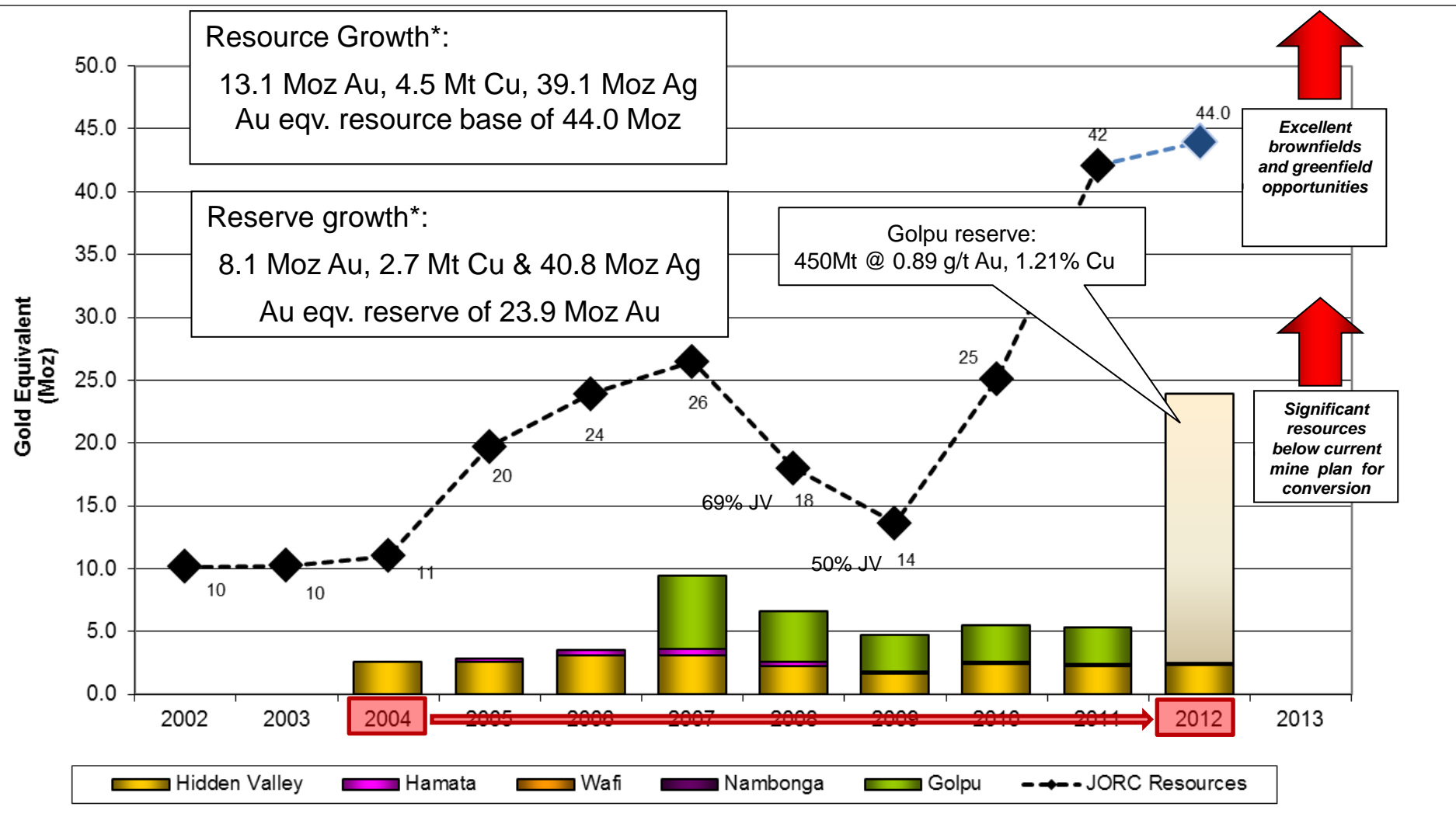
¹ Gold equivalent based on US\$1400/oz Au, US\$3.50/lb Cu, US\$25 /oz Ag with 100% recovery for all metals.

² Harmony equity ounces held in MMJV





Harmony Southeast Asia Resource and Reserve Growth



* Harmony equity interest graphed with gold equivalent based on US\$ 1400 oz Au, \$7,714 /t Cu, \$25 oz Ag and assuming 100% recovery. Molybdenum not included in metal equivalents.

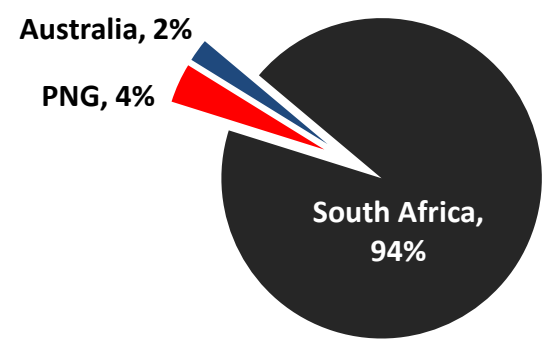
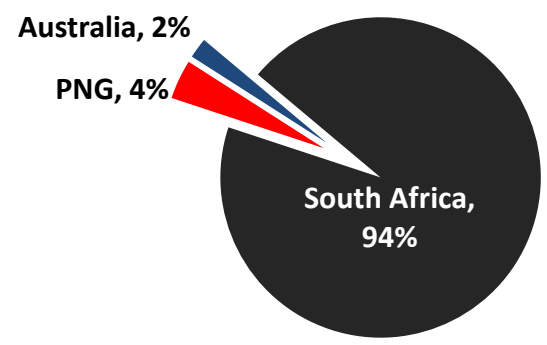


Geographical diversification (Resources & Reserves)



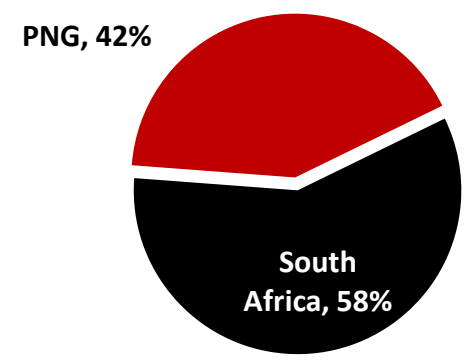
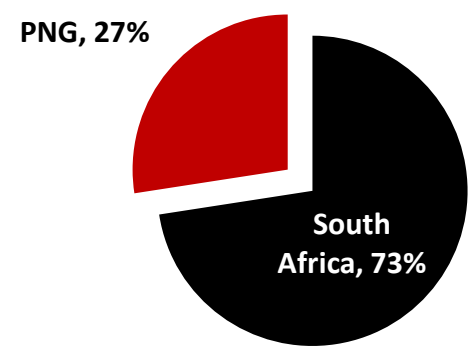
Gold equivalent** Resource ounces FY04

Gold equivalent** Reserves FY04

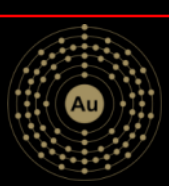


Gold equivalent* Resource ounces FY12

Gold equivalent* Reserves FY12

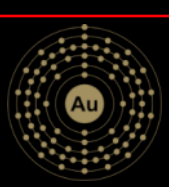


* 30 June 2012 Gold equivalent based on US\$1400/oz Au, US\$3.50/lb Cu and US\$25.00/oz Ag at 100% recovery for all metals
** 30 June 2004 Gold equivalent based on US\$450/oz Au, US\$0.90/lb Cu and US\$6.76/oz Ag at 100% recovery for all metals



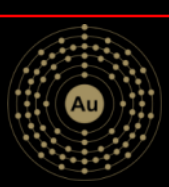
- 187 employees:
 - ~ 90% PNG nationals.
- 65 permanent staff
 - 14 geologists
- Training & up-skilling of workforce
- Experienced in exploration in PNG environment





- Over 1 year LTI free (currently 684 days)
- Training in systems awareness & embed foundation H&S tools (IBIS)
 - Job safety environment analysis (JSEA) utilisation for all work
 - Emergency management systems and communication protocol
 - Hazard ID / risk assessment and corrective actions
- Risk management
 - Focus on high risk areas
 - Vehicles, Helicopter slinging, Tree felling, Geotechnical, Isolated field work





Community affairs

- Community projects 2% of exploration budget
- Establish and maintain CA register of issues in IBIS
- Register (incl. maps) of key stakeholders for each exploration program area
- Develop an awareness program highlighting the difference between exploration and mining



Environment

- Maintain environmental sampling regime pre, syn and post drilling
- Full implementation of environmental guidelines



AMANAB – (EL1708: 464km²)

- Target: +4 MOz Au Vein array
- Campaign style fieldwork to develop Yup East to drill testing

MT HAGEN – (EL1596/1611, EL1864/5/66/7: 986km²)

- Target: +10 Moz Epithermal Au with Cu-Au porphyry
- Field work including mapping, surface sampling (8 300)
- Drilling (6 700m)
- Complete Penamb and Penamb East drill testing

Project Generation

- Expand SE Asia footprint; Assess greenfield opportunities.

TARI – (EL1785, ELA86: 2 804km²)

- Target: +30 Moz OK Tedi style: Au rich porphyry system with skarn
- Mapping and validation and interpretation in context with magnetics
- Drilling 6000m
- Complete first pass drill testing of Lake Kapiago
- Project generation work

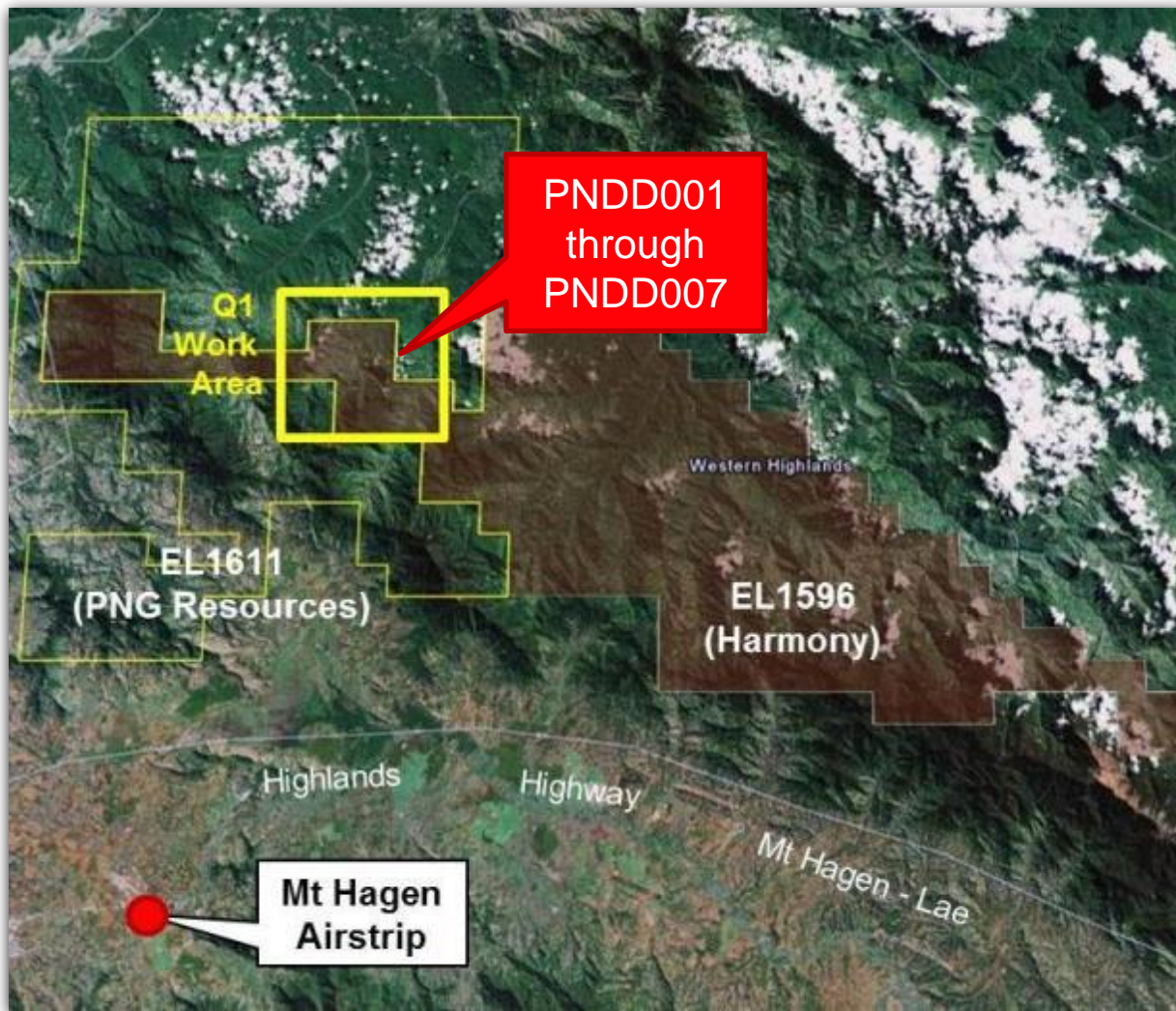
 Harmony Gold (PNG) Exploration Ltd current tenure

 Harmony Gold (PNG) Exploration Ltd current applications



Mt Hagen Project

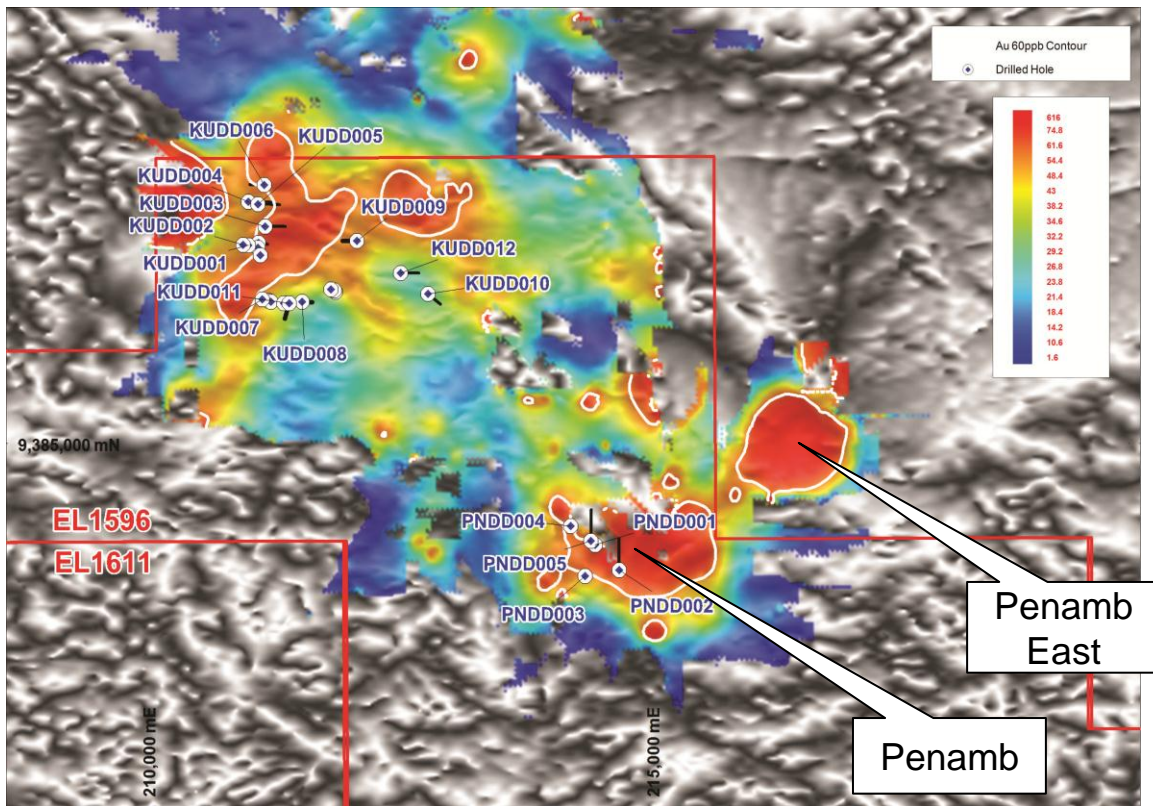




- Project located 40km northeast of Mt Hagen
- Target
 - Epithermal Au mineralisation
 - Porphyry Cu-Au
- Magnetic intrusive complex termed Kurunga Intrusive Complex (KIC)
- Associated high order regional Cu-Au stream sediment geochemistry
- Mapping identified magnetite skarns and pervasive propylitic alteration
- CY 13 Exploration
 - Drilling 3,284m at Penamb
 - 2,785 surface samples including regional prospects



Kurunga Intrusive Complex



Greyscale magnetic image (analytic signal) with colour overlay highlighting the Au geochemical anomalies of Kurunga and Penamb Prospects . 60 ppb gold contour (in white) and drilled holes

CY12 Results

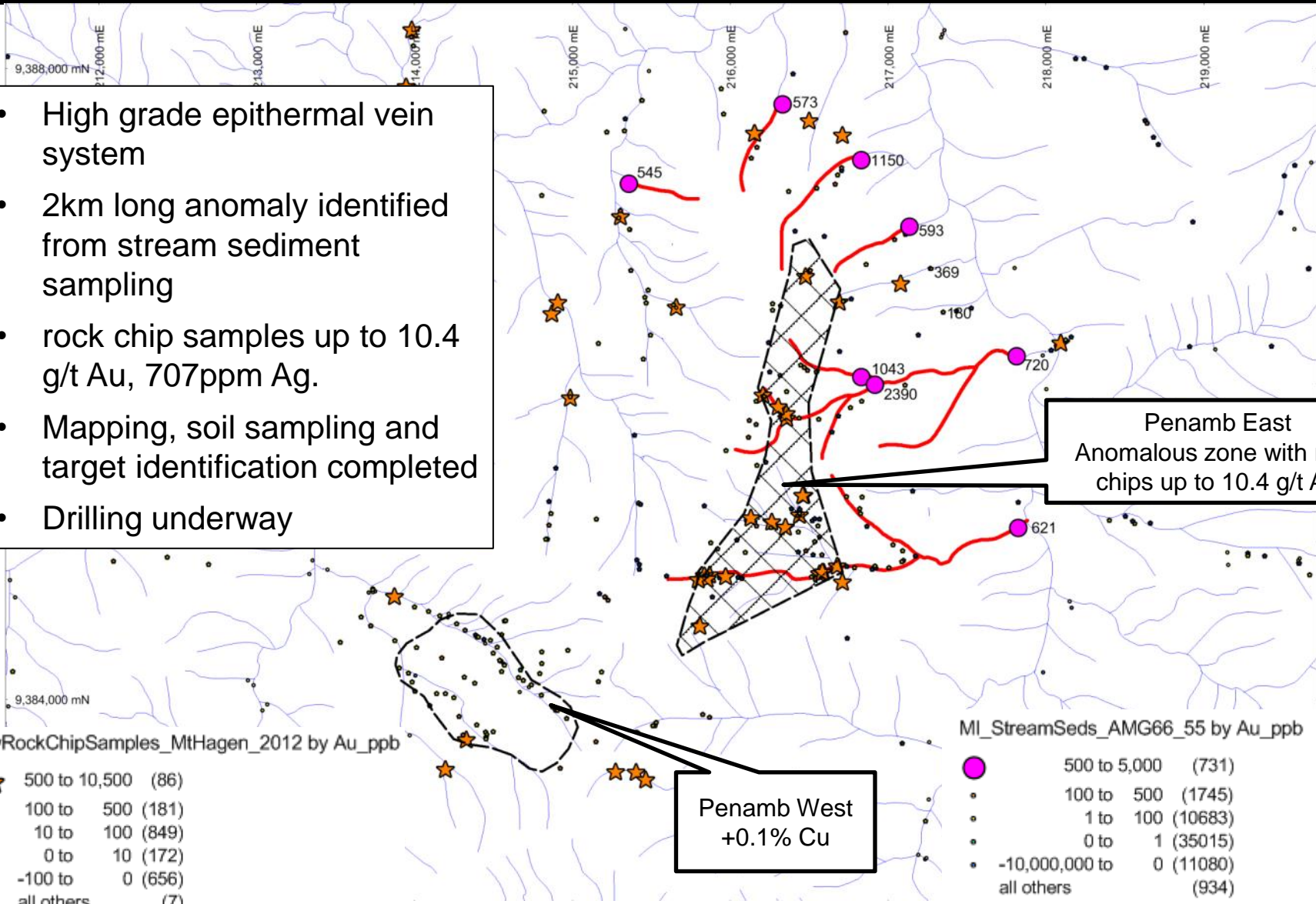
- Confirmed mineralised system with drill results suggesting excellent porphyry potential
- 400 by 200m zone of +0.1% Cu mineralisation defined to date at **Penamb prospect**
- Mineralisation and alteration overprints all lithology's and porphyry source not yet drilled
- Open North, West and at depth.
- Drill intercepts including:
 - PNDD001; 285m @ 0.1% Cu, 83 Mo from 63m
 - PNDD002; 144m @ 0.1% Cu, 27ppm Mo from 32m
190m @ 0.1% Cu, 47ppm Mo from 193m
 - PNDD003; 225m @ 0.1% Cu, 87ppm Mo from 456m
 - PNDD004; 379m @ 0.1% Cu, 135ppm Mo from 198m
 - PNDD005; 264m @ 0.13% Cu, 107ppm Mo from 20m
- Significant Au anomaly developed at **Penamb east**



Penamb East Prospect



- High grade epithermal vein system
- 2km long anomaly identified from stream sediment sampling
- rock chip samples up to 10.4 g/t Au, 707ppm Ag.
- Mapping, soil sampling and target identification completed
- Drilling underway



Penamb East
Anomalous zone with rock
chips up to 10.4 g/t Au

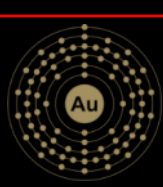
Penamb West
+0.1% Cu

vwRockChipSamples_MtHagen_2012 by Au_ppb

★	500 to 10,500	(86)
●	100 to 500	(181)
●	10 to 100	(849)
●	0 to 10	(172)
●	-100 to 0	(656)
○	all others	(7)

MI_StreamSeds_AMG66_55 by Au_ppb

●	500 to 5,000	(731)
●	100 to 500	(1745)
●	1 to 100	(10683)
●	0 to 1	(35015)
●	-10,000,000 to 0	(11080)
●	all others	(934)



Penamb East Prospect



	Au2	As	Cu	Zn	Ag	Pb	Sb
UNITS	ppm	ppm	ppm	ppm	ppm	%	ppm
S008493	10.4	1230	1300	4340	707	1.05	3220

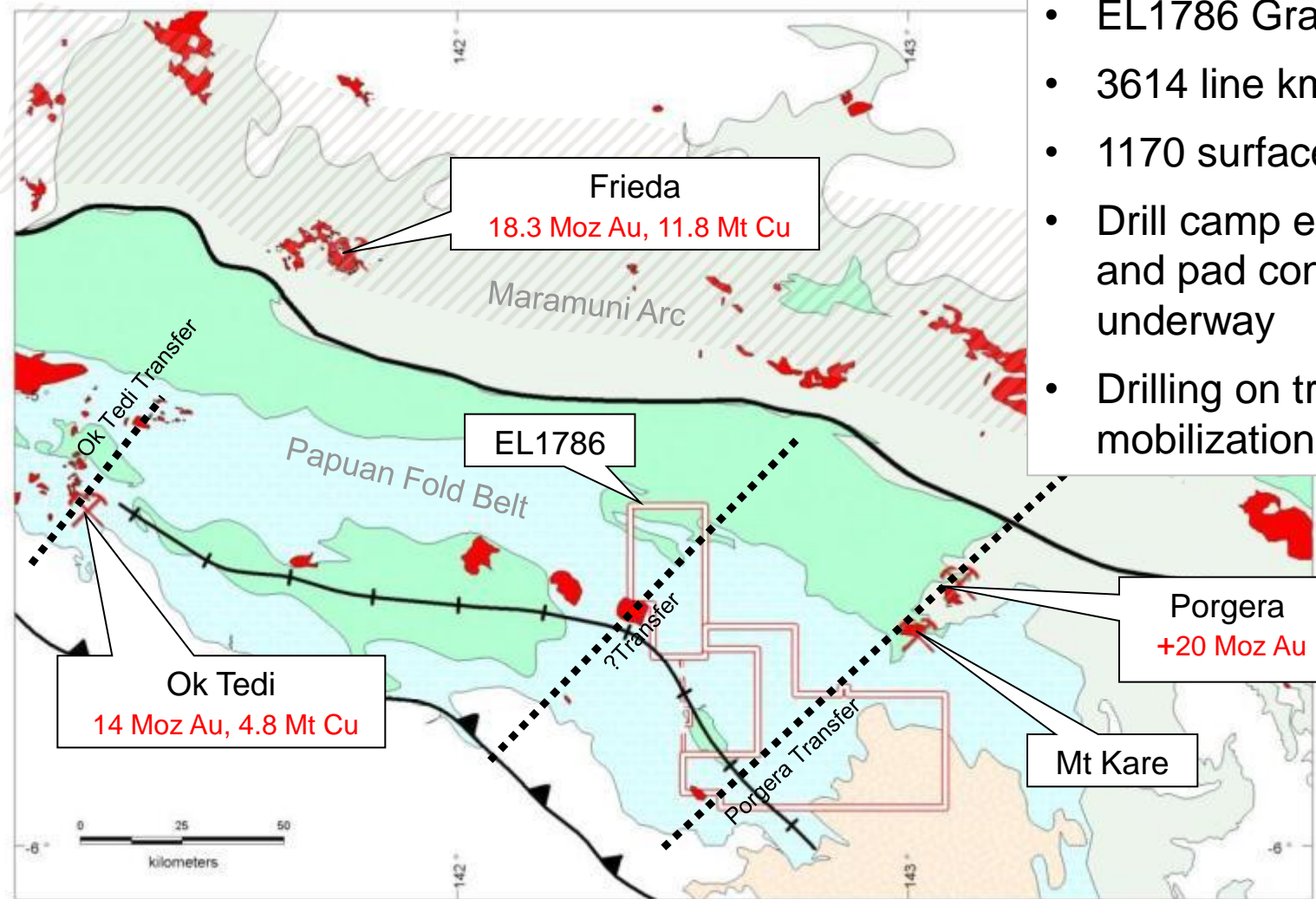


Tari Project

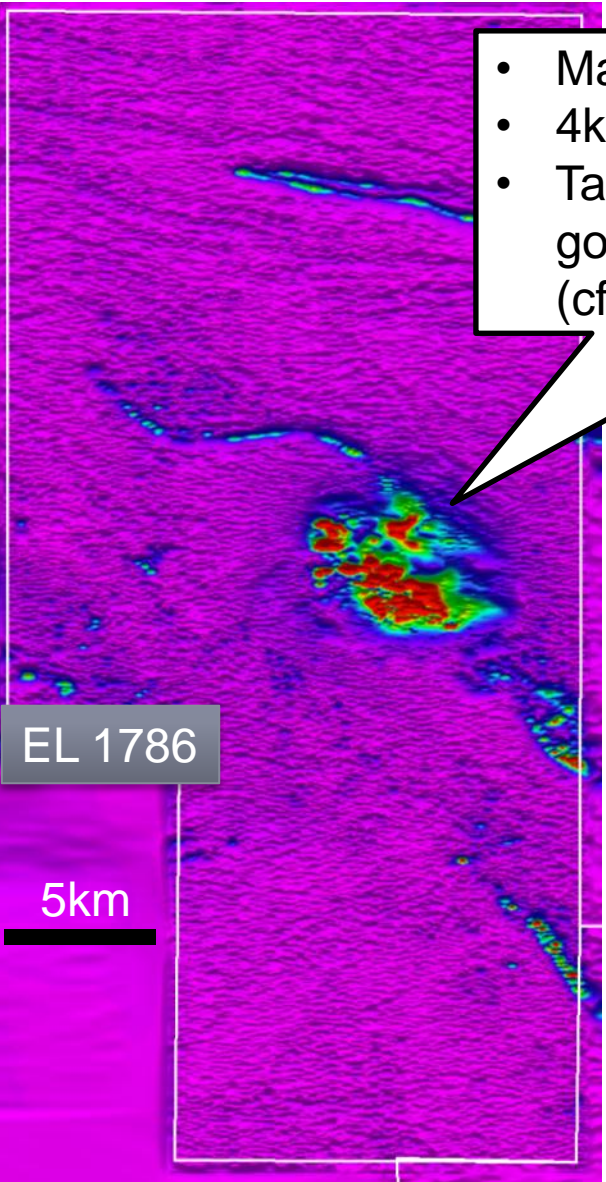




Tari Project - Regional Setting



- EL1786 Granted May 12
- 3614 line km of heli-mag
- 1170 surface samples
- Drill camp established and pad construction underway
- Drilling on track for mobilization December 12



- Major intrusive system
- 4km diameter
- Target: Porphyry copper gold and related skarn (cf. OK Tedi, Grasberg)

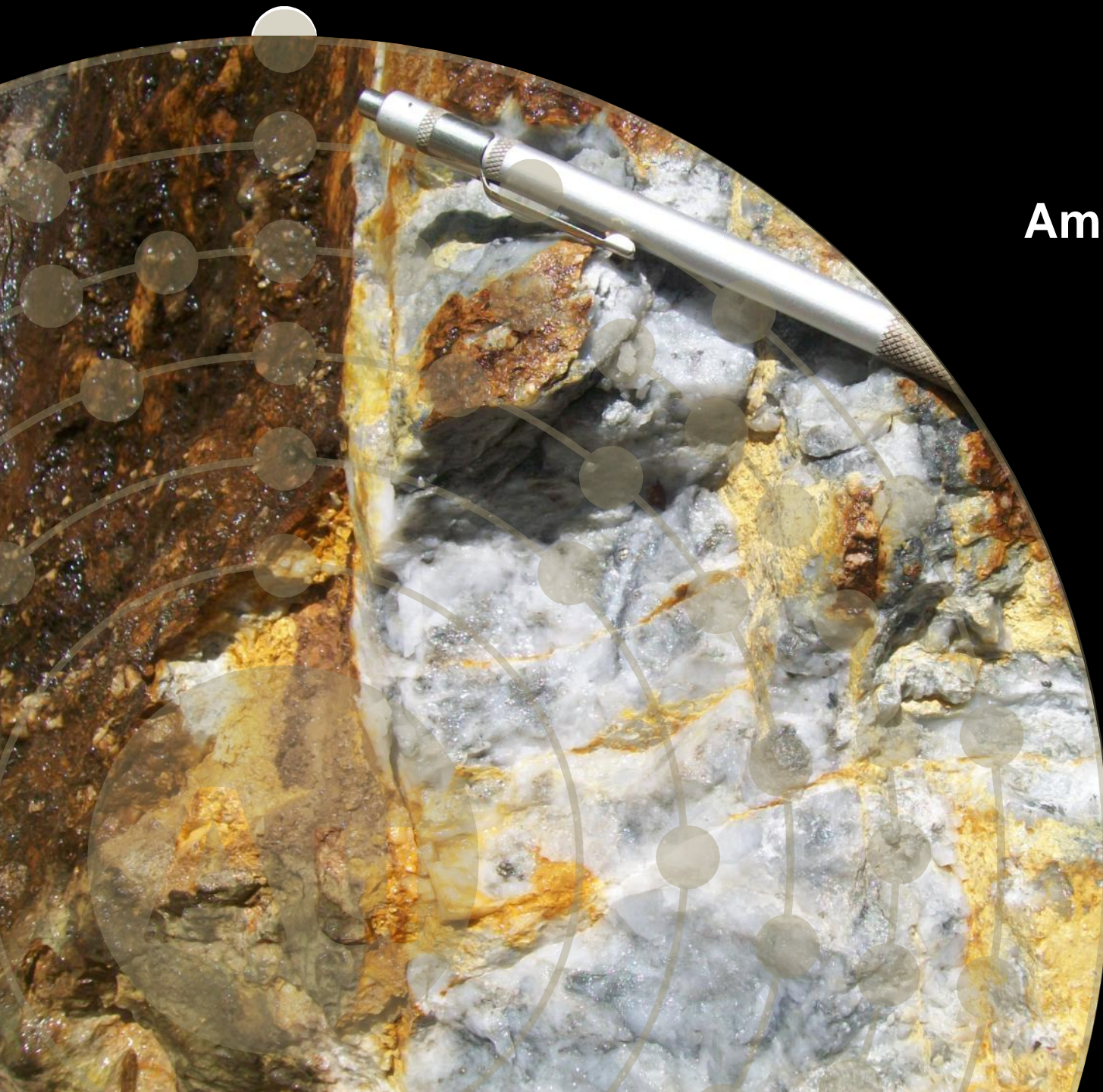


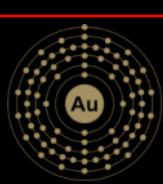
Magnetic Skarn Outcrop.
Kennecott channel sample:
5m @ 7 g/t Au

- Initial impression of large deep magnetic stock and overlying skarn
- Kopiago stock (5Ma)
- Multiple intrusive phases
- <10% exposed above shallow lake sediments

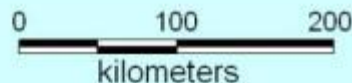
- 7 holes / 3500m proposed.

Amanab Project



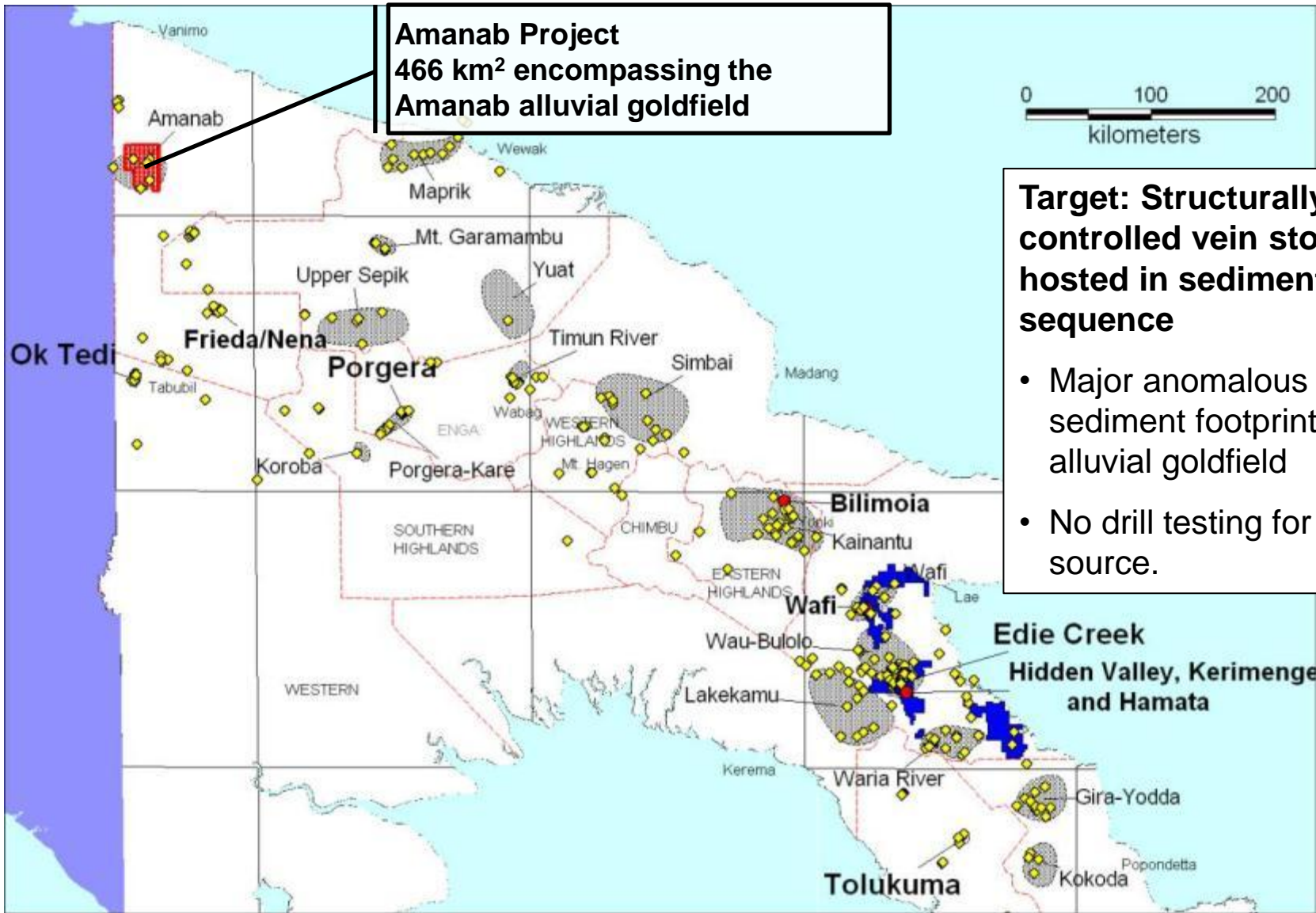


Amanab Project
466 km² encompassing the
Amanab alluvial goldfield



Target: Structurally controlled vein stockwork hosted in sedimentary sequence

- Major anomalous stream sediment footprint due to alluvial goldfield
- No drill testing for hard rock source.

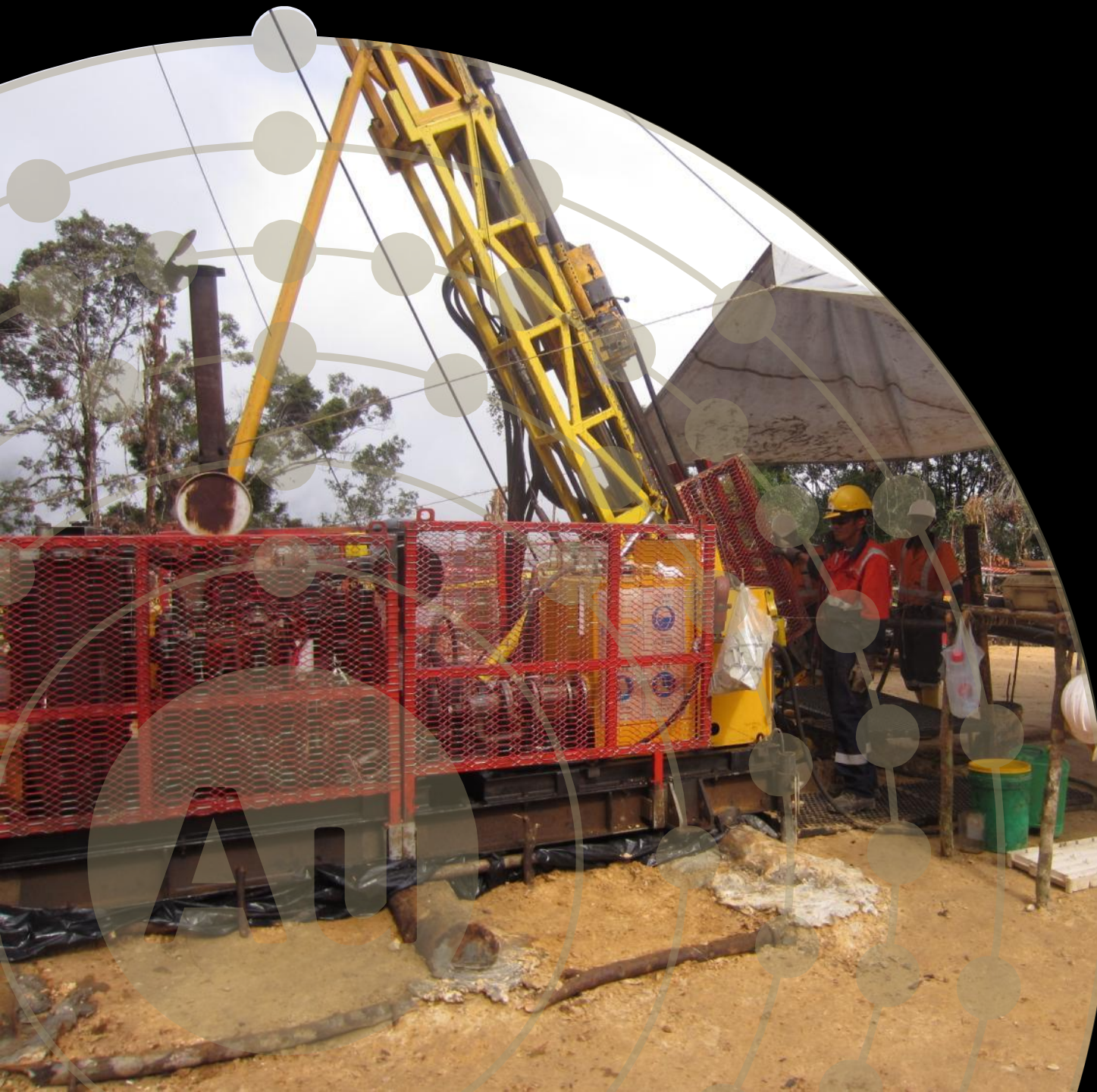




- CY12 work
 - Campaign style field programs
 - Rock chip and soil sampling (165 samples).
- High tenor gold anomaly with a footprint of over 5km of strike; rock chip values to 39 g/t Au
- Integration of geochemical data with magnetics suggests NE structural control
- Campaign style field program to recommence on completion of the Mt Hagen drill program.



Conclusion





- **The New Guinea mobile belt represents a fertile porphyry copper gold belt with huge exploration upside**
 - opportunity to repeat the success at Wafi-Golpu
- **Exploration is an integral part of Harmony's growth strategy**
 - Kina 55 million (A\$ 24 million) committed to PNG Greenfields exploration
 - program execution / prospect turnover focus
- **Harmony's 100% owned PNG exploration focuses on 3 quality targets in the New Guinea mobile belt:**
 - mineralised porphyry copper system with highly anomalous mineralisation and alteration patterns at Mt Hagen
 - structurally hosted Au vein system at Amanab
 - potential OK Tedi – Grasberg style target developed at the Lake Kapiago area with detailed airborne magnetics

Henrika Basterfield

Investor Relations Officer

Tel: +27 (0)11 411 2314

Mobile: +27 (0)82 759 1775

Email: henrika@harmony.co.za

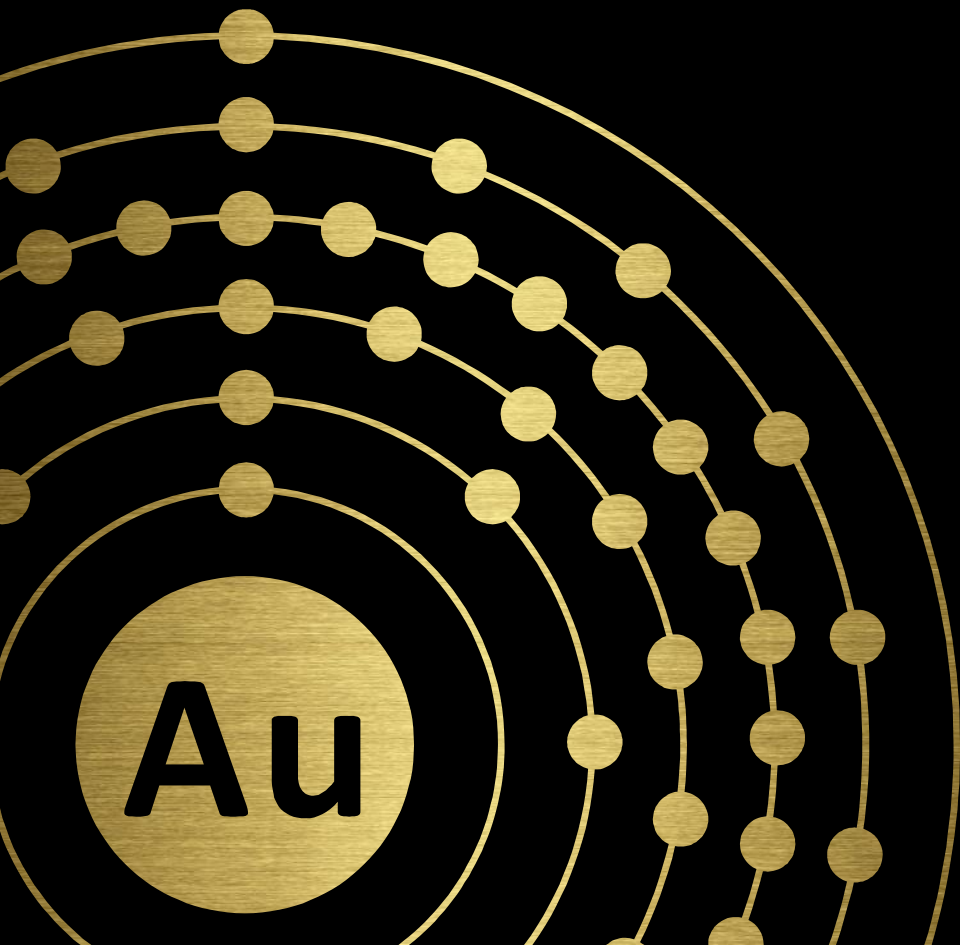
Marian van der Walt

Executive: Corporate and Investor Relations

Tel: +27 (0)11 411 2037

Mobile: +27 (0)82 888 1242

Email: marian@harmony.co.za



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investment proposition**