HARMONY
Incorporated in the Republic of South Africa
Registration Number 1950/038232/06
("Harmony" or "Company")
JSE Share code: HAR
NYSE Share code: HMY
ISIN: ZAE 000015228

Results for the fourth quarter
and year ended 30 June 2010

SHAREHOLDER INFORMATION

Issued ordinary share capital at 30 June 2010	428 654 779 shares
MARKET CAPITALISATION	
At 30 June 2010 (ZARm)	34 888.2
At 30 June 2010 (US$m)	4 530.3
Harmony ordinary share and ADR prices	
12 month high (1 July 2009 to 30 June 2010) for ordinary shares	R87.51
12 month low (1 July 2009 to 30 June 2010) for ordinary shares	R68.65
12 month high (1 July 2009 to 30 June 2010) for ADRs	US$11.98
12 month low (1 July 2009 to 30 June 2010) for ADRs	US$8.50
Free float	
Ordinary shares	100%
ADR ratio	1:1
JSE Limited	HAR
Range for quarter (1 April 2010 to 30 June 2010 - closing prices)	R68.65 - R81.40
Average volume for the quarter (1 April 2010 to 30 June 2010)	1 918 132 shares per day
New York Stock Exchange, Inc.	HMY
Range for quarter (1 April 2010 to 30 June 2010 - closing prices)	US$9.04 - US$ 10.57
Average volume for the quarter (1 April 2010 to 30 June 2010)	1 072 003 shares per day

Key features for the financial year
- Positioned to deliver
- Maintain healthy operating margin at 26%
- Reserve levels maintained
- Dividend of 50 SA cents

Key features for the quarter
- 7 fatalities
· more to be done on safety
- Significant increase in resource in Wafi-Golpu
- Hidden Valley in commercial production
- Cash operating profit 49% higher at R942 million
- Growth assets increasing in production

Financial summary for the fourth quarter and year ended 30 June 2010

		Quarter June 2010	Quarter March 2010	Q-on-Q variance
Gold	- kg	10 784	10 366	4.0
produced (1)	- oz	346 714	333 276	4.0
Cash costs	- R/kg	201 460	199 859	(0.8)
	- US$/oz	831	829	(0.2)
Gold sold	- kg	10 739	10 120	6.1
	- oz	345 266	325 366	6.1
Gold price	- R/kg	295 580	267 469	10.5
received	- US$/oz	1 219	1 109	9.9
Cash operating	- R million	942	634	48.6
profit	- US$ million	125	84	48.8
Basic earnings/	- SAc/s	7	(65)	>100
(loss) per share*	- USc/s	1	(9)	>100
Headline (loss)/	- Rm	(27)	(103)	74
profit*	- US$m	(4)	(14)	71
Headline (loss)/	- SAc/s	(6)	(24)	75
earnings per share*	- USc/s	(1)	(4)	75
Adjusted	- SAc/s	13	4	>100
headline earnings	- USc/s	2	1	100
per share(2)				
Exchange rate*	- R/US$	7.54	7.50	0.6

		12 Months June 2010	12 Months June 2009	Year-to year variance
Gold	- kg	44 433	45 437	(2.2)
produced (1)	- oz	1 428 544	1 460 831	(2.2)
Cash costs	- R/kg	195 162	168 661	(15.7)
	- US$/oz	801	583	(37.4)
Gold sold	- kg	43 969	45 833	(4.1)
	- oz	1 413 633	1 473 562	(4.1)
Gold price	- R/kg	266 009	250 826	6.1
received	- US$/oz	1 092	867	25.9
Cash operating	- R million	2 926	3 839	(23.8)
profit	- US$ million	387	427	(9.4)
Basic earnings/	- SAc/s	(38)	460	<(100)
(loss) per share*	- USc/s	(5)	54	<(100)
Headline (loss)/	- Rm	4	1 260	(99.7)
profit*	- US$m	-	140	(100)
Headline (loss)/	- SAc/s	1	304	(99)
earnings per share*	- USc/s	-	34	(100)
Adjusted	- SAc/s	49	314	(84.4)
headline earnings	- USc/s	6	35	(80)
per share(2)				
Exchange rate*	- R/US$	7.58	9.00	(15.8)

* Reported amounts include continued operations only.

(1) Production statistics for President Steyn, Target 3 (previously known as Lorraine 3) and a portion of Hidden Valley have been included. These mines are in a build-up phase and revenue and costs are currently capitalised. Revenue capitalised includes President Steyn - 29 kg (March 2010 - 4 kg), Target 3 92 kg (March 2010 - 25 kg) and Hidden Valley - 120 kg (March 2010 - 550 kg).

(2) Headline earnings/(loss) adjusted for employee termination and restructuring cost.

HARMONY'S ANNUAL REPORTS

Harmony's Annual Report, Notice of Annual General Meeting, its Sustainable Development Report and its annual report filed on a Form 20F with the United States' Securities and Exchange Commission for the year ended 30 June 2010 are available on our website at www.harmony.co.za.

Chief Executive Officer's Review

Introduction

A key feature of the quarter and year under review has been the restructuring of Harmony's asset base in line with our stated strategy to deliver safe, profitable and sustainable ounces. Significant steps taken during the financial year to improve the quality of our portfolio include:

· Closure of the Brand 3, Merriespruit 3, Harmony 2, Evander 2, 5 and 7 shafts as their orebodies reached the end of their economic lives;

· Continued investment in 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 Pamodzi Gold Mining Limited's (in liquidation) Free State assets which includes President Steyn 1 and 2 shafts, Lorraine 3, Freddies 7 and 9, the Steyn plant and surface stockpiles;

· An international exploration programme resulting in the discovery of a new zone of mineralisation adjacent to the main Golpu resource in Papua New Guinea (PNG);

· The reassessment of the Evander operations and projects. Following a review of the economic viability of the Evander South project under various scenarios, it has been excluded from Harmony's reserves. The Libra project (retreating the Evander tailings) has been included in the reserve statement;

· Post year-end, Mount Magnet in Western Australia was sold, which allows us to focus on growing, developing and operating our portfolio of quality assets in PNG.

Safety

It is with deep regret we report that seven of our colleagues died in work-related incidents during the quarter. Those who died were: Paseka Lechaka, loader operator and Albert Lebetsa, rock drill operator at Tshepong; Vuyo Mali, development team leader and Bokang Mariti, miner's assistant at Phakisa; Mamayo Bangani, winch driver at Merriespruit 1; Volakhe Bezena, rock drill operator at Joel; and Loti Mohave, an artisan assistant at Doornkop.

We extend our deepest condolences to their families, friends and colleagues.

Our focus on safety remains of paramount importance and a core pillar of our corporate strategy and it is clear we have ground to cover in reaching the standards we aspire to. Please also see the section on Safety and Health on page 6.

Growth

A pillar in our growth strategy is aimed at acquiring long-life assets that offer higher grades. During the past year we assessed assets in Africa and South East Asia, which could potentially fit the Harmony portfolio. However we did not identify any projects of sufficient value at a reasonable price. As a result we have decided to increase our exploration expenditure, so as to enhance our competitive edge at an earlier stage in the pipeline, to expand our geographic diversity and to leverage off our existing base in one of the world's premier new gold regions, PNG. While returns may only be generated in the long-term, we do have an existing track record of success in PNG, with an exceedingly low cost of exploration - in the region of $10/oz discovery.

In August 2010, we announced a significant increase in the mineral resource at the Wafi-Golpu porphyry copper-gold project in PNG, which is part of the company's 50/50 joint venture with Newcrest Mining Limited. This mineral resource for Wafi-Golpu now contains 16 million ounces (Moz) of gold and 4.8 million tonnes (Mt) of copper. Expressed as gold equivalents, this resource amounts to 38.5 Moz of gold*. This indicates an exciting and promising future for this project and also provides a significant opportunity for Harmony shareholders.

These results have a profoundly positive impact on our resource base and drilling results continue to prove that investing in exploration was a very good long term decision.

While we are seeking greater diversity, we will continue to invest in our growth projects. We believe these assets will become the best gold mines in South Africa in the next three years and provide the necessary cash flow to allow us to fund the growth in Wafi/Golpu and other opportunities that may arise. We remain committed to South Africa and see our South African assets as an important part of our portfolio. Harmony's management has extensive knowledge of and skills in deep level gold mining. South African mining companies have a global footprint and are amongst the top gold producers in the world and we believe in maintaining healthy relationships with government departments, unions and our stakeholders.

Gold market

During the past quarter, the gold price has remained robust in dollar terms and we have even benefited from a higher R/kg gold price. Year-on-year the US dollar gold price received increased by 25.9%, from an average of US$867/oz for the previous financial year to US$1 092/oz during the past year. During the same period the rand strengthened against the US dollar by 15.8% from R9.00/US$ to R7.58/US$, resulting in an average net increase of 6.1% in the rand per kilogram price received from R250 826/kg to R266 009/kg.

Quarter-on-quarter, the R/kg gold price received for the fourth quarter increased by 10.5% to R295 580/kg from R267 469/kg in the third quarter. The US dollar gold price increased by 9.9% to an average of US$1 219/oz during the quarter with the rand remaining fairly constant at R7.54/US$ compared to R7.50/US$ in the third quarter.

The rand has strengthened against the US dollar throughout the year, which has continued to place pressure on our margins. Our planning for the 2011 financial year is done at a gold price of R250 000/kg, assuming a gold price of $950/oz and an exchange rate of R8.19/US$, with financial modelling done at R275 000/kg.

It is our view that the global financial markets have not yet stabilised and we believe that gold will remain a safe haven. It is likely then that the gold price in dollar terms will increase in the medium to long term.

* Gold equivalents based on US$ 950 oz Au, $4,412 /t Cu at 100% recovery for both metals.

Union relations

Harmony continues to work closely with its representative unions. During the past quarter in particular, this relationship has assisted in achieving two important initiatives, namely:

- the implementation of a `food ban' at the Free State operations to curb criminal mining; and

- the ground-breaking profitability agreement to save jobs at Merriespruit 1. Merriespruit 1 will continue to operate, provided that it does not make a loss (on a total cost basis, including any capital expenditure) for two consecutive months and total costs remain under R250 000/kg. Management, together with the unions, will closely monitor the performance of this shaft.

Reserves and Resources

In early August we announced the group's updated reserves and resource statement and we are pleased to report that Harmony maintained its reserves at 48.1 Moz, while focusing on producing higher quality, safe ounces at a profitable and sustainable level. The reserves are at a similar level to the previous year's declared reserve, despite shaft closures and depletion which occurred during the year. Attributable gold mineral resources declined year-on-year by 9% to 189.2 Moz. A detailed resource and reserve declaration will be published in the FY2010 annual report, which will be made available to shareholders in October 2010.

Operational results for the June quarter

Tonnes milled for South African operations for the quarter increased by 3.5% when compared to the previous quarter. The recovered grade remained fairly constant at 2.24g/t. The underground grade improved by 5.6%.

Cash operating cost increased by R168 million, representing an increase of 8.6% compared to the third quarter. The main contributor to this increase was Hidden Valley's first commercial quarter which resulted in a R114 million cost, an increase in electricity, which rose by R80 million owing largely to tariff increases as well as the first month of winter rates. We also made a considerable saving following the closure of a number of operations during the past two quarters, as well as reducing costs at the Virginia operations by approximately R100 million in the fourth quarter.

The royalty expense also increased from R5 million in the previous quarter to R28 million in the current quarter as this was the first full quarter for these costs.

The increase in costs was offset against the increase in gold production, and resulted in an increase in our rand per kilogram unit cost from R199 859/kg to R201 460/kg for the fourth quarter.

As planned, capital expenditure rose by 14.1% to R824.3 million in the quarter under review. The main contributors to this were:

- an increase in the expenditure on the recently acquired Pamodzi assets accounting for a R46.7 million increase;

- the purchase of emergency generators for the Free State operations totaling R29 million; and

- the repair of the plant conveyor at Doornkop and the purchase of a drill rig.

Gold production at Hidden Valley improved by 6% to 37,571 ounces (50% attributable to Harmony) in comparison with the previous quarter, the results were nonetheless disappointing as production was less than anticipated due to commissioning constraints. See page 11 for more details. Commercial production levels were reached in May 2010 and were declared for the last two months of the quarter resulting in a cash operating profit of A$2.4 million.

Production outlook*

Production for the September 2010 quarter will be affected by the temporary suspension of operations at Joel to allow for the completion of improvements to the shaft bottom spillage arrangement at our Joel North Shaft. In addition, production will also be negatively affected by a further 95 kilograms due to the tragic explosion at Phakisa on 24 June 2010.

For the year ahead, we estimate gold production to be approximately 1.7 million ounces, total cost including capital to be at R260 000/kg and total cash costs to be approximately R195 000/kg.

* This production outlook above is subject to the forward-looking statement (refer to page 2). The estimated financial information has not been reviewed and reported on by Harmony's auditors in accordance with section 8.40 of the listing requirements of the JSE Limited.

Dividends

We are pleased to declare a dividend of 50 SA cents per ordinary share for the year ended 30 June 2010.

Listings

To streamline our listings, Harmony voluntarily terminated the listing of its American Depository Receipts on the NASDAQ Stock Exchange on 9 June 2010 and the NYSE Euronext Paris Stock Exchange towards the end of August 2010. Harmony will continue to be listed on the JSE (HAR), New York Stock Exchange (HMY) and the London Stock Exchange (HRM).

The way ahead

During the strategic planning process completed in June 2010, we determined that a key factor in managing our operations going forward was to focus on cashflows. This is an important measurement and operational teams were urged to submit achievable plans that generate free cash. There are exceptions - such as the projects which can only be completed by spending more capital.

Importantly, we have decided to revise our 2012 production target of 2.2 Moz to 2 Moz, with a significant emphasis on ensuring that these are 2 million profitable ounces. This is in line with our strategic objectives, and takes into consideration the closure of some of the Virginia and Evander shafts sooner than had been planned. We do not expect further shaft closures with the exception of Merriespruit 1 should it not comply with the two conditions outlined in the profitability agreement.

Our South African assets will generate sufficient cash to fund our growth ambitions. The Hidden Valley mine has been successfully commissioned. We are currently busy with feasibility studies and concept studies at Wafi-Golpu and outside of the joint venture, Harmony has acquired approximately 8 000 km2 of exploration tenements, with promising upside potential.

Our key actions in order to achieve our targets in the coming year include our continued focus on mining safely; improving productivity; improving the quality of our ounces through clear development strategies, improved planning and short interval controls. These actions, we believe will add value to our share price which is currently underperforming, although it is currently one of the best rated gold shares on the JSE.

We remain highly competitive, aiming for the lowest South African underground, R/t costs.

In all, I am pleased to report on a satisfactory year. We have managed to stabilise the company, with a clear focus on working towards achieving sustainable profitability and generating earnings that fund dividends and growth.

Chief Executive Officer
Graham Briggs

Financial overview

Cash operating profit was 49% higher at R942 million due to a 4% improvement in production and an increase in gold the price received for the quarter of 11% to R295 580/kg. This was offset by an increase in operating cost, which can be attributed to electricity increases by Eskom and winter tariffs.

Earnings per share

Basic earnings per share increased from a loss of 69 SA cents to a profit of 3 SA cents per share. Similarly headline earnings improved form a loss of 27 SA cents to a loss of 10 SA cents per share. This increase can mainly be attributed to an increase in production and gold price received.

Revenue

Revenue increased to R3 045 million from R2 521 million resulting from an 11% increase in gold price received and a 6% increase in kilograms sold resulting from the higher production.

Costs

Total cash operating costs were R168 million or 8.6% higher at R2 124 million due mainly to the inclusion of Hidden Valley's operating cost for the first time and higher electricity cost.

Disposal of Jeanette

The sale of Jeanette was concluded in the current quarter, generating R75 million cash for the group.

Discontinued operations

The Mount Magnet operation in Western Australia has been classified as a discontinued operation and held-for-sale following a decision to sell the operation. During July 2010 the group finalised negotiations to sell the operation to Ramelius Resources Limited for a total consideration of R269 million (AUS$40 million).

Capital expenditure

Total capital expenditure was 14% higher at R824 million, R750 million attributable to South African operations and R74 million to Hidden Valley.

Royalties

Royalty costs for the quarter amounted to R28 million following its introduction in March 2010. Royalty costs for the previous quarter totalled R4.7 million.

Notice of cash dividend

A dividend No. 81 of 50 cents per ordinary share, being the dividend for the year ended 30 June 2010, has been declared payable on Monday, 20 September 2010 to those shareholders recorded in the books of the Company at the close of business on Friday, 17 September 2010.

The dividend is declared in the currency of the Republic of South Africa.

Any change in address or dividend instruction to apply to this dividend must be received by the company's transfer secretaries or registrar not later than Friday, 10 September 2010.

Last date to trade ordinary shares cum dividend	Friday, 10 September 2010
Ordinary shares trade ex dividend	Monday, 13 September 2010
Currency conversion date in respect of the UK own name shareholders	Monday, 13 September 2010
Record date	Friday, 17 September 2010
Payment date	Monday, 20 September 2010

No dematerialisation or rematerialisation of share certificates may occur between Monday, 13 September 2010 and Friday, 17 September 2010, both dates inclusive, nor may any transfers between registers take place during this period.

Employment termination and restructuring cost

R82 million incurred for the quarter was due to closure of Harmony 2 shaft and Merriespruit 3 shaft.

Deferred tax

The deferred taxation expense includes a charge of R210 million which mainly relates to the annual re-assessment of deferred tax rates.

Safety and health

Safety

Harmony's aim continues to be the achievement of safe, profitable ounces. During the past financial year and the quarter under review, management teams worked hard to ensure that the safety culture is instilled at all operations, through the implementation of behaviour based safety programmes. These programmes have been effective and, while we are saddened and disappointed by the fatal accidents that occurred during the year, we are pleased to report a significant improvement in overall safety performance for the fiscal year 2010.

The Lost Time Injury Frequency Rate (LTIFR) improved 17% year on year from 9.35 to 7.72, which is a record low achievement for Harmony.
LTIFR also improved by 4% quarter-on-quarter from 7.95 to 7.67.

Harmony's Reportable Injury Frequency Rate (RIFR) improved by 16% when compared to the previous year (from 4.97 to 4.19), but regressed 7% from 4.15 in the March 2010 quarter to 4.43 in the June 2010 quarter.

It is with great regret that we report seven fatalities during the June 2010 quarter and 21 fatalities for the financial year. The Fatal Injury Frequency Rate (FIFR) remained unchanged year-on-year at 0.21, while it deteriorated from 0.04 to 0.28 quarter-on-quarter.

Post year-end, five of our colleagues tragically died in an underground explosion at our Phakisa mine in the Free State. These employees were part of a Mine Rescue Team that was busy investigating a suspected fire in a raise and intensive investigations to establish the cause of the accident are continuing. We express our sincere condolences to the families and colleagues of the deceased.

The following operations achieved excellent safety results during the quarter:

- Doornkop total operations: 1 500 000 fatality free shifts (before fatality occurred)
- Randfontein surface operations: 4 500 000 fatality free shifts
- Kusasalethu total operations: 750 000 fatality free shifts
- Bambanani total operations: 500 000 fatality free shifts
- Kalgold total operations: 2 250 000 fatality free shifts.
- Masimong total operations: 750 000 fatality free shifts.

The following operations completed the June 2010 quarter and financial year 2010 without an injury:

- Evander Workshops
- Joel Plant (operational for 7 months)

The following operations completed the June 2010 quarter and financial year 2010 without a lost time injury:

- Kalgold Pit
- Joel Plant (Operational for 7 months)
- Harmony Plant
- Evander Workshops and Services
- Free State and Randfontein Commercial Services and Transport

We are committed to ensuring that these safety achievements are sustainable. Safety will continue to receive priority attention at all Harmony's operations to ensure that we reduce and prevent fatal incidents.

The Department of Mineral Resources (DMR) has been vigilant in its approach to ensure compliance with safety legislation. It has in some instances, however, imposed stoppages for minor administrative reasons which negatively impacted production and could have been resolved either immediately or in a short space of time. During the quarter we lost 38 days of production, which resulted in lost production of 361 kg (R108 million in revenue). We are working hard to ensure that all safety standards are adhered to and met at all our operations. We are proactively addressing the issue by constantly engaging with the DMR, to minimise safety stoppages going forward.

Health
We have rolled out a proactive healthcare strategy at all our operations which faces the health challenges of Sub-Saharan Africa head-on. This implies that occupational health risks associated with deep level mining as well as the health challenges of South Africa, such as HIV/AIDS, TB and other related illnesses, are monitored, potential ailments identified and proactively treated at all our operations.

We are pleased to announce that in terms of noise protection during the quarter under review, the implementation of personalised hearing protection devices was close to 90% complete. The installation of sound attenuators on mechanical loaders has been scheduled and to date sound attenuators have been installed on 220 of approximately 357 mechanical loaders. Furthermore, all auxiliary underground fans were silenced during the financial year and all rock drills have been equipped with silencers.

Dust continues to be a problem and therefore we have increased silica quartz sampling from January 2010 from the compulsory minimum of 5% to 10%. This action was embarked upon to increase confidence levels in sample results and to identify potential risk areas.

Below are some key highlights relating to Harmony's proactive health care approach during the quarter:

· Kusasalethu Pilot - TB/HIV integration
During the quarter the healthcare team at Kusasalethu embarked on an intensified drive with regard to TB, HIV and wellness. Special attention has been given to identify and counsel defaulters at the Primary Healthcare Centre.

· TB prevention
The National Kick TB in 2010 campaign is well on track with ongoing monitoring, education, and ultraviolet lights being installed in all gathering areas at Doornkop mine as well as all National Union of Mineworkers' offices in the north region.

· HIV/AIDS data
During the past quarter a group workshop was held to standardise the clinical processes in the group with regards to HIV/AIDS treatment. The aim is to create an integrated business approach to TB/HIV treatment and to create the necessary system support in terms of reporting requirements.

· Target mine pilot proactive health care project
During the June 2010 quarter, upgrading of the Target mine medical station was completed and this has now been converted into a Health Hub. A fully integrated proactive health care service will be delivered at the Health Hub with only specialised services referred out. The Health Hub was officially opened on 27 July 2010.

Results for the fourth quarter and year ended 30 June 2010

CONDENSED CONSOLIDATED PRELIMINARY INCOME STATEMENT (Rand)

			Quarter ended	
		30 June 2010 (Unaudited)	31 March 1 2010 (Unaudited)	30 June 1 2009 (Unaudited)
	Note	R million	R million	R million
Continuing operations				
Revenue		3 045	2 521	2 663
Cost of sales	2	(2 649)	(2 581)	(2 845)
Production cost		(2 075)	(1 882)	(1 920)
Royalty expense		(28)	(5)	-
Amortisation and depreciation		(383)	(324)	(332)
Impairment of assets		(30)	(196)	(546)
Employment termination and restructuring costs		(82)	(120)	-
Other items		(51)	(54)	(47)
Gross profit/(loss)		396	(60)	(182)
Corporate, administration				

and other expenditure		(124)	(83)	(82)
Social investment expenditure		(28)	(25)	(16)
Exploration expenditure		(60)	(66)	(67)
Profit/(loss) on sale of property, plant and equipment		101	(1)	79
Other income/(expenses) - net		40	(2)	(151)
Operating profit/(loss)		325	(237)	(419)
(Loss)/profit from associates		(7)	5	49
Profit on sale of investment in associate		-	-	-
Impairment of investment in associate		-	-	-
Loss on sale of investment in subsidiary		-	(24)	-
Fair value movement of listed investments		-	-	(102)
Profit on sale of listed investments		5	-	-
Impairment of investments		(1)	-	-
Investment income		32	61	108
Finance cost		(94)	(60)	(26)
Profit/(loss) before taxation		260	(255)	(390)
Taxation		(230)	(25)	555
Normal taxation		(20)	(22)	(91)
Deferred taxation		(210)	(3)	646
Net profit/(loss) from continuing operations		30	(280)	165
Discontinued operations				
(Loss)/profit from discontinued operations	3	(17)	(15)	73
Net profit/(loss)		13	(295)	238
Earnings/(loss) per ordinary share (cents)	4			
- Earnings/(loss) from continuing operations		7	(65)	39
- (Loss)/earnings from discontinued operations		(4)	(4)	17
Total earnings/(loss) per ordinary share (cents)		3	(69)	56
Diluted earnings/(loss) per ordinary share (cents)	4			
- Earnings/(loss) from continuing operations		7	(65)	39
- (Loss)/earnings from discontinued operations		(4)	(3)	17
Total diluted earnings/(loss) per ordinary share (cents)		3	(68)	56

	Year ended	
	30 June 2010	30 June 1 2009 (Audited)
	R million	R million
Continuing operations		
Revenue	11 284	11 496
Cost of sales	(10 484)	(9 659)
Production cost	(8 325)	(7 657)
Royalty expense	(33)	-
Amortisation and depreciation	(1 375)	(1 253)

Impairment of assets	(331)	(546)
Employment termination and restructuring costs	(205)	(39)
Other items	(215)	(164)
Gross profit/(loss)	800	1 837
Corporate, administration and other expenditure	(381)	(329)
Social investment expenditure	(81)	(33)
Exploration expenditure	(219)	(259)
Profit/(loss) on sale of property, plant and equipment	104	947
Other income/(expenses) - net	(58)	(101)
Operating profit/(loss)	165	2 062
(Loss)/profit from associates	55	12
Profit on sale of investment in associate	-	1
Impairment of investment in associate	-	(112)
Loss on sale of investment in subsidiary	(24)	-
Fair value movement of listed investments	-	(101)
Profit on sale of listed investments	10	-
Impairment of investments	(3)	-
Investment income	218	443
Finance cost	(246)	(212)
Profit/(loss) before taxation	175	2 093
Taxation	(335)	(188)
Normal taxation	(83)	(664)
Deferred taxation	(252)	476
Net profit/(loss) from continuing operations	(160)	1 905
Discontinued operations		
(Loss)/profit from discontinued operations	(32)	1 022
Net profit/(loss)	(192)	2 927
Earnings/(loss) per ordinary share (cents)		
- Earnings/(loss) from continuing operations	(38)	460
- (Loss)/earnings from discontinued operations	(8)	247
Total earnings/(loss) per ordinary share (cents)	(46)	707
Diluted earnings/(loss) per ordinary share (cents)		
- Earnings/(loss) from continuing operations	(37)	458
- (Loss)/earnings from discontinued operations	(8)	246
Total diluted earnings/(loss) per ordinary share (cents)	(45)	704

The accompanying notes are an integral part of these condensed consolidated financial statements.

1 The comparative figures are re-presented due to Mount Magnet being reclassified as discontinued operation. See note 3 in this regard.

CONDENSED CONSOLIDATED PRELIMINARY STATEMENT OF OTHER COMPREHENSIVE INCOME (Rand)

	Quarter ended		
	30 June 2010 (Unaudited) R million	31 March 2010 (Unaudited) R million	30 June 2009 (Unaudited) R million
Net profit/(loss) for the period	13	(295)	238
Attributable to:			
Owners of the parent	13	(295)	238
Non-controlling interest	-	-	-
Other comprehensive (loss)/income for the period, net of income tax	(166)	(27)	(203)

Foreign exchange translation	(161)	72	(205)
Repurchase of equity interest	-	(98)	-
Mark-to-market of available-for-sale investments	(5)	(1)	2
Total comprehensive (loss)/income for the period	(153)	(322)	35
Attributable to:			
Owners of the parent	(153)	(322)	35
Non-controlling interest	-	-	-

	Year ended 30 June 2010 R million	30 June 2009 (Audited) R million
Net profit/(loss) for the period	(192)	2 927
Attributable to:		
Owners of the parent	(192)	2 927
Non-controlling interest	-	-
	(229)	(450)
Foreign exchange translation	(127)	(497)
Repurchase of equity interest	(98)	-
Mark-to-market of available-for-sale investments	(4)	47
Total comprehensive (loss)/income for the period	(421)	2 477
Attributable to:		
Owners of the parent	(421)	2 477
Non-controlling interest	-	-

CONDENSED CONSOLIDATED PRELIMINARY BALANCE SHEET (Rand)

	Note	At 30 June 2010 R million
ASSETS		
Non-current assets		
Property, plant and equipment		29 485
Intangible assets		2 210
Restricted cash		146
Restricted investments		1 742
Investments in financial assets		12
Investments in associates		385
Inventories	5	214
Trade and other receivables		75
		34 269
Current assets		
Inventories	5	987
Income and mining taxes		74
Trade and other receivables		1 003
Cash and cash equivalents		770
		2 834
Assets of disposal groups classified as held-for-sale	3	233
		3 067
Total assets		37 336
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital		28 261
Other reserves		258
Retained earnings		690
		29 209
Non-current liabilities		

Deferred tax		3 534
Provision for environmental rehabilitation		1 692
Retirement benefit obligation and other provisions		169
Borrowings	6	981
		6 376
Current liabilities		
Borrowings	6	209
Trade and other payables		1 410
Income and mining taxes		9
		1 628
Liabilities of disposal groups classified as held-for-sale	3	123
		1 751
Total equity and liabilities		37 336
Number of ordinary shares in issue		428 654 779
Net asset value per share (cents)		6 814

	At 31 March 2010 (Unaudited) R million	At 30 June 2009 (Audited) R million
ASSETS		
Non-current assets		
Property, plant and equipment	29 403	27 912
Intangible assets	2 210	2 224
Restricted cash	147	161
Restricted investments	1 726	1 640
Investments in financial assets	18	57
Investments in associates	391	329
Inventories	81	-
Trade and other receivables	76	75
	34 052	32 398
Current assets		
Inventories	1 152	1 035
Income and mining taxes	44	45
Trade and other receivables	1 217	885
Cash and cash equivalents	481	1 950
	2 894	3 915
Assets of disposal groups classified as held-for-sale	-	-
	2 894	3 915
Total assets	36 946	36 313
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	28 102	28 091
Other reserves	535	339
Retained earnings	676	1 095
	29 313	29 525
Non-current liabilities		
Deferred tax	3 326	3 251
Provision for environmental rehabilitation	1 704	1 530
Retirement benefit obligation and other provisions	167	166
Borrowings	780	110
	5 977	5 057
Current liabilities		
Borrowings	221	252
Trade and other payables	1 418	1 460
Income and mining taxes	17	19
	1 656	1 731

Liabilities of disposal groups classified as held-for-sale	-	-
	1 656	1 731
Total equity and liabilities	36 946	36 313
Number of ordinary shares in issue	426 191 965	425 986 836
Net asset value per share (cents)	6 878	6 931

The accompanying notes are an integral part of these condensed consolidated financial statements.

CONDENSED CONSOLIDATED PRELIMINARY STATEMENT OF CHANGES IN EQUITY (Rand)

	Share capital R million	Other reserves R million
Balance - 30 June 2009	28 091	339
Issue of shares	170	-
Share-based payments	-	148
Comprehensive loss for the year	-	(229)
Dividends paid	-	-
Balance as at 30 June 2010	28 261	258
Balance - 30 June 2008	25 895	676
Issue of shares	2 194	-
Share-based payments	2	113
Comprehensive income for the period	-	(450)
Balance as at 30 June 2009	28 091	339

	Retained earnings R million	Total R million
Balance - 30 June 2009	1 095	29 525
Issue of shares	-	170
Share-based payments	-	148
Comprehensive loss for the year	(192)	(421)
Dividends paid	(213)	(213)
Balance as at 30 June 2010	690	29 209
Balance - 30 June 2008	(1 832)	24 739
Issue of shares	-	2 194
Share-based payments	-	115
Comprehensive income for the period	2 927	2 477
Balance as at 30 June 2009	1 095	29 525

CONDENSED CONSOLIDATED PRELIMINARY CASH FLOW STATEMENT (Rand)

	Quarter ended		
	30 June 2010 (Unaudited) R million	31 March 2010 (Unaudited) R million	30 June 2009 (Unaudited) R million
Cash flow from operating activities			
Cash generated by operations	877	295	780
Interest and dividends received	32	66	107
Interest paid	(38)	(32)	(65)
Income and mining taxes paid	(55)	(11)	(428)
Cash generated by operating activities	816	318	394
Cash flow from investing activities			
Decrease/(increase) in restricted cash	-	301	6

Net proceeds on disposal of listed investments	8	-	-
Proceeds on disposal of subsidiary	-	24	-
Net (additions to)/disposals of property, plant and equipment	(708)	(988)	1 093
Other investing activities	(11)	(8)	51
Cash (utilised)/generated by investing activities	(711)	(671)	1 150
Cash flow from financing activities			
Borrowings raised	300	250	-
Borrowings repaid	(106)	(260)	(2 462)
Ordinary shares issued - net of expenses	7	6	10
Dividends paid	-	-	-
Cash generated/(utilised) by financing activities	201	(4)	(2 452)
Foreign currency translation adjustments	(17)	30	18
Net increase/(decrease) in cash and cash equivalents	289	(327)	(890)
Cash and cash equivalents - beginning of period	481	808	2 840
Cash and cash equivalents - end of period	770	481	1 950

	Year ended 30 June 2010 R million	30 June 2009 (Audited) R million
Cash flow from operating activities		
Cash generated by operations	1 580	2 813
Interest and dividends received	218	457
Interest paid	(90)	(280)
Income and mining taxes paid	(125)	(704)
Cash generated by operating activities	1 583	2 286
Cash flow from investing activities		
Decrease/(increase) in restricted cash	15	(83)
Net proceeds on disposal of listed investments	51	-
Proceeds on disposal of subsidiary	24	-
Net (additions to)/disposals of property, plant and equipment	(3 493)	978
Other investing activities	(13)	(78)
Cash (utilised)/generated by investing activities	(3 416)	817
Cash flow from financing activities		
Borrowings raised	1 236	-
Borrowings repaid	(391)	(3 738)
Ordinary shares issued - net of expenses	18	1 953
Dividends paid	(213)	-
Cash generated/(utilised) by financing activities	650	(1 785)
Foreign currency translation adjustments	3	217
Net increase/(decrease) in cash and cash equivalents	(1 180)	1 535
Cash and cash equivalents - beginning of period	1 950	415
Cash and cash equivalents - end of period	770	1 950

NOTES TO THE CONDENSED CONSOLIDATED PRELIMINARY FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND YEAR ENDED 30 JUNE 2010

1. Accounting policies

Basis of accounting

The condensed consolidated preliminary financial statements for the period ended 30 June 2010 have been prepared using accounting policies that comply with International Financial Reporting Standards (IFRS), which are consistent with the accounting policies used in the audited annual financial statements for the year ended 30 June 2009. These condensed consolidated preliminary financial statements are prepared in accordance with IAS 34, Interim Financial Reporting, and in the manner required by the Companies Act of South Africa. They should be read in conjunction with the annual financial statement for the year ended 30 June 2009.

2. Cost of sales

	Quarter ended		
	30 June 2010 (Unaudited) R million	31 March [1] 2010 (Unaudited) R million	30 June [1] 2009 (Unaudited) R million
Production costs	2 075	1 882	1 920
Royalty expense	28	5	-
Amortisation and depreciation	383	324	332
Impairment of assets (2)	30	196	546
Rehabilitation costs	14	7	(3)
Care and maintenance cost of restructured shafts	15	11	11
Employment termination and restructuring costs	82	120	-
Share based payments	41	36	38
Provision for post-retirement benefits	(19)	-	1
Total cost of sales	2 649	2 581	2 845

	Year ended	
	30 June 2010 R million	30 June [1] 2009 (Audited) R million
Production costs	8 325	7 657
Royalty expense	33	-
Amortisation and depreciation	1 375	1 253
Impairment of assets (2)	331	546
Rehabilitation costs	29	5
Care and maintenance cost of restructured shafts	57	44
Employment termination and restructuring costs	205	39
Share based payments	148	113
Provision for post-retirement benefits	(19)	2
Total cost of sales	10 484	9 659

(1) The comparative figures are re-presented due to Mount Magnet being reclassified as part of discontinued operations. See note 3 in this regard.

(2) The impairment recorded in the March 2010 quarter relates to Harmony 2 and Merriespruit 1 and 3, which have been placed on care and maintenance.

3. Disposal groups classified as held-for-sale and discontinued operations

The assets and liabilities relating to Mount Magnet operations (operations in Western Australia) have been presented as held-for-sale following the approval of management on 17 May 2010. These operations were also deemed to be discontinued operations.

The conditions precedent for the sale of Mount Magnet assets were fulfilled and the transaction became effective on 20 July 2010. A total purchase consideration of R269 million (A$40 million) was received from Ramelius Resources Limited In exchange for 100% of the issued shares of Mount Magnet. A$3 million of this amount was received as a deposit and the balance on 20 July 2010. The Group recognised a total profit of R113 million (A$17 million) which was recognised in July 2010. Consequently, the income statement, balance sheet and earnings per share amounts for all comparative periods have been re-presented taking this change into account.

4. Earnings/(loss) per ordinary share

Earnings/(loss) per ordinary share is calculated on the weighted average number of ordinary shares in issue for the quarter ended 30 June 2010: 427.6 million (31 March 2010: 426.1 million, 30 June 2009: 425.7 million), and the year ended 30 June 2010: 426.4 million (30 June 2009: 414.1 million).

The fully diluted earnings/(loss) per ordinary share is calculated on weighted average number of diluted ordinary shares in issue for the quarter ended 30 June 2010: 429.1 million (31 March 2010: 429.6 million, 30 June 2009: 427.5 million), and the year ended 30 June 2010:
427.8 million (30 June 2009: 416.0 million).

		Quarter ended	
	30 June 2010 (Unaudited)	31 March 1 2 2010 (Unaudited)	30 June 1 2009 (Unaudited)
Total earnings/(loss) per ordinary share (cents):			
Basic earnings/(loss)	3	(69)	56
Fully diluted earnings/(loss)	3	(68)	56
Headline (loss)/earnings	(10)	(27)	108
- from continuing operations	(6)	(24)	139
- from discontinued operations	(4)	(3)	(31)
Diluted headline (loss)/earnings	(10)	(27)	107
- from continuing operations	(6)	(24)	138
- from discontinued operations	(4)	(3)	(31)
	R million	R million	R million
Reconciliation of headline (loss)/earnings:			
Continuing operations			
Net profit/(loss)	30	(280)	165
Adjusted for (net of tax):			
Profit on sale of property, plant and equipment	(80)	(2)	(87)
Profit on sale of listed investments	(4)	-	-
Fair value movement of listed investments	-	-	(9)
Foreign exchange gain reclassified from equity	-	-	-
Loss on sale of subsidiaries	-	17	-
Impairment of investments	1	-	-
Profit on sale of associate	-	-	-
Impairment of investment in associates	-	-	-
Impairment of property, plant and equipment	26	162	519

Headline (loss)/earnings	(27)	(103)	588
Discontinued operations			
Net (loss)/profit	(17)	(15)	73
Adjusted for (net of tax):			
Loss/(Profit) on sale of property, plant and equipment	-	1	10
(Reversal of impairment)/impairment of property, plant and equipment	-	-	(216)
Headline loss	(17)	(14)	(133)
Total headline (loss)/earnings	(44)	(117)	455

	Year ended	
	30 June 2010	30 June 1 2009 (Audited)
Total earnings/(loss) per ordinary share (cents):		
Basic earnings/(loss)	(46)	707
Fully diluted earnings/(loss)	(45)	704
Headline earnings/(loss)	(7)	262
- from continuing operations	1	304
- from discontinued operations	(8)	(42)
Diluted headline (loss)/earnings	(7)	261
- from continuing operations	1	303
- from discontinued operations	(8)	(42)
	R million	R million
Reconciliation of headline (loss)/earnings:		
Continuing operations		
Net profit/(loss)	(160)	1 905
Adjusted for (net of tax):		
Profit on sale of property, plant and equipment	(83)	(962)
Profit on sale of listed investments	(7)	-
Fair value movement of listed investments	-	71
Foreign exchange gain reclassified from equity	(22)	(384)
Loss on sale of subsidiaries	17	-
Impairment of investments	3	-
Profit on sale of associate	-	(1)
Impairment of investment in associates	-	112
Impairment of property, plant and equipment	256	519
Headline (loss)/earnings	4	1 260
Discontinued operations		
Net (loss)/profit	(32)	1 022
Adjusted for (net of tax):		
Loss/(Profit) on sale of property, plant and equipment	(1)	(1 134)
(Reversal of impairment)/impairment of property, plant and equipment	-	(62)
Headline loss	(33)	(174)
Total headline (loss)/earnings	(29)	1 086

(1) The comparative figures are re-presented due to Mount Magnet being reclassified as discontinued operation. See note 3 in this regard.

(2) The comparative figures have been adjusted to account for a classification error on the profit relating to the sale by African Vanguard Resources Doornkop (AVRD) of its share in Doornkop Mineral Rights to Harmony Gold MIning Company Limited. The profit was included in other reserves.

5. Inventories

During the year, the Group concluded two separate purchase agreements with Pamodzi Gold Free State (Proprietary) Limited (In Provisional Liquidation) (Pamodzi), for the purchase of a waste rock dump and a gold plant to the value of R120 million. The Group's intention is to break up the plant and extract the gold in lock-up. Gold inventory for all other group operations have been valued at year end at the lower of cost and net realisable value in accordance with the group's accounting policy on inventories. The portion of gold inventory that is expected to be recovered more than twelve months after balance sheet date has been classified as non-current.

6. Borrowings

	30 June 2010	31 March 2010 (Unaudited)	30 June 2009 (Audited)
	R million	R million	R million
Total long-term borrowings	981	780	110
Total current portion of borrowings	209	221	252
Total borrowings (1) (2) (3)	1 190	1 001	362

(1) On 11 December 2009, the Company entered into a loan facility with Nedbank Limited, comprising of a Term Facility of R900 million and a Revolving Credit Facility of R600 million. Interest accrues on a day to day basis over the term of the loan at a variable interest rate, which is fixed for a three month period, equal to JIBAR plus 3.5%. Interest is repayable quarterly.

The Term Facility is repayable bi-annually in equal instalments of R90 million over 5 years, the first instalment being paid on 30 June 2010. The Revolving Credit Facility is repayable after 3 years. During the quarter the Group drew down R300 million of the Revolving Credit Facility.

(2) Included in the borrowings is R87 million (March 2010: R99 million; June 2009: R106 million) owed to Westpac Bank Limited in terms of a finance lease agreement. The future minimum lease payments are as follows:

	30 June 2010	31 March 2010 (Unaudited)	30 June 2009 (Audited)
	R million	R million	R million
Due within one year	32	33	30
Due between one and five years	58	69	80
	90	102	110
Future finance charges	(3)	(3)	(4)
Total future minimum lease payments	87	99	106

(3) On 31 March 2010, the Group settled a term loan advanced by Nedbank Limited on 30 July 2003 to African Vanguard Resources (Doornkop) (Proprietary) Limited (AVRD). This settlement constitute one part of the purchase consideration in a purchase agreement concluded by the Group on 19 March 2010. The settlement value amounted to R244 million. Interest accrued during the nine months ended 31 March 2010 amounted to R17.5 million (31 March 2009: R22 million).

7. Commitments and contingencies

	30 June 2010	31 March 2010 (Unaudited)	30 June 2009 (Audited)
	R million	R million	R million

Capital expenditure commitments

Contracts for capital expenditure	335	375	478
Authorised by the directors but not contracted for	1 006	1 281	734
	1 341	1 656	1 212

This expenditure will be financed from existing resources and borrowings where necessary.

Contingent liability

Class action: On 18 April 2008, Harmony Gold Mining Company Limited was made aware that it has been named or may be named as a defendant in a lawsuit filed in the U.S. District Court in the Southern District of New York on behalf of certain purchasers and sellers of Harmony's American Depository Receipts (ADRs) and options with regard to certain of its business practices. Harmony has retained legal counsel.

During January 2009, the plaintiff filed an Amended Complaint with the United States District Court ("Court"). Subsequently, the Company filed a Motion to Dismiss all claims asserted in the Class Action Case. On 19 March 2010 the court denied the Company's application for dismissal and subsequently the Company filed a Motion for Reconsideration in which it requested the Court to reconsider its judgement. This matter was heard on 27 April 2010 and the Company's request for reconsideration of judgement was denied. The company is defending the matter and the legal process is taking its course. It is currently not possible to estimate if there will be a financial effect, or what that effect might be.

8. Subsequent events

Sale of Mount Magnet
On 20 July 2010, the Group concluded an agreement with Ramelius Resources Limited to sell its 100% share in Mt Magnet Gold NL (Mount Magnet) for a total consideration of R269 million (A$40 million (US$35 million)). The Group recognised a profit of R113 million (A$17 million (US$15 million)). Refer to note 3 in this regard.

Dividends
On 13 August 2010, the Board of Directors approved a final dividend for the 2010 financial year of 50 SA cents per share. The total dividend amounts to R214 million. As this dividend was declared after the reporting date, it has not been reflected in the financial statements for the period ended 30 June 2010.

9. Segment report

The segment report follows after note 11.

10. Reconciliation of segment information to consolidated income statements and balance sheet

	30 June 2010	30 June 1 2009 (Audited)
	R million	R million

The "reconciliation of segment data to consolidated financials" line item in the segment reports
are broken down in the following elements, to give
a better understanding of the differences

between the income statement, balance sheet and segment report.

Revenue from:		
Discontinued operations	-	614
Production costs from:		
Discontinued operations	-	447
Reconciliation of operating profit to gross profit:		
Total segment revenue	11 284	12 110
Total segment production costs	(8 358)	(8 104)
Operating profit as per segment report	2 926	4 006
Less: Discontinued operations	-	(167)
Operating profit as per segment report	2 926	3 839
Cost of sales items other than production costs and royalty expense	(2 126)	(2 002)
Amortisation and depreciation	(1 375)	(1 253)
Impairment of assets	(331)	(546)
Employment termination and restructuring costs	(205)	(39)
Share-based payments	(148)	(113)
Rehabilitation costs	(29)	(5)
Care and maintenance costs of restructured shafts	(57)	(44)
Provision for post retirement benefits	19	(2)
Gross profit as per income statements *	800	1 837
Reconciliation of total segment mining assets to consolidated property, plant and equipment:		
Property, plant and equipment not allocated to a segment:		
Mining assets	786	552
Undeveloped property	5 139	5 139
Other non-mining assets	72	63
Less: Non-current assets classified as held-for-sale	(226)	-
	5 771	5 754

(1) The comparative figures are re-presented due to Mount Magnet being reclassified as discontinued operations. See note 3 in this regard.

* The reconciliation was done up to the first recognisable line item on the income statement. The reconciliation will follow the income statement after that.

11. Audit review

The condensed consolidated preliminary financial statements for the year ended 30 June 2010 have been reviewed in accordance with the International Standards on Review Engagements 2410 - "Review of interim financial information performed by the independent Auditors of the entity" by PricewaterhouseCoopers Inc. Their unqualified review opinion is available for inspection at the company's registered office.

SEGMENT REPORT FOR THE YEAR ENDED 30 JUNE 2010 (Rand/Metric)

	Revenue R million	Production cost R million	Operating profit R million	Mining assets R million
Continuing operations				
South Africa				
Underground				
Bambanani (2)	1 114	745	369	954
Doornkop	517	410	107	2 837
Evander	910	859	51	922
Joel	524	379	145	175
Kusasalethu	1 392	1 091	301	2 974

Masimong	1 277	702	575	799
Phakisa	375	326	49	4 065
Target (2)	878	664	214	2 537
Tshepong	1 823	1 147	676	3 645
Virginia	1 415	1 340	75	682
Surface				
All other surface operations (1)	980	632	348	127
Total South Africa	11 205	8 295	2 910	19 717
International				
Papua New Guinea (3)	79	63	16	3 771
Total international	79	63	16	3 771
Total continuing operations	11 284	8 358	2 926	23 488
Discontinued operations				
Mount Magnet	-	-	-	226
Total discontinued operations	-	-	-	226
Total operations	11 284	8 358	2 926	23 714
Reconciliation of the segment information to the consolidated income statement and balance sheet (refer to note 10)	-	-		5 771
	11 284	8 358		29 485

	Capital expenditure R million	Kilograms produced kg*	Tonnes milled t'000*
Continuing operations			
South Africa			
Underground			
Bambanani (2)	207	4 137	528
Doornkop	342	1 950	540
Evander	175	3 475	788
Joel	88	2 006	439
Kusasalethu	430	5 444	1 035
Masimong	177	4 840	899
Phakisa	486	1 371	339
Target (2)	382	3 539	777
Tshepong	261	6 749	1 518
Virginia	180	5 288	1 656
Surface			
All other surface operations (1)	84	3 731	9 140
Total South Africa	2 812	42 530	17 659
International			
Papua New Guinea (3)	541	1 903	304
Total international	541	1 903	304
Total continuing operations	3 353	44 433	17 963
Discontinued operations			
Mount Magnet	-	-	-
Total discontinued operations	-	-	-
Total operations	3 353	44 433	17 963
Reconciliation of the segment information to the consolidated income statement and balance sheet (refer to note 10)			

Notes:
(1) Includes Kalgold, Phoenix, Dumps and President Steyn plant clean-up

(2) Production statistics for President Steyn and Target 3 (previously known as Lorraine 3) are shown for information purposes. These mines are in build-up phase and revenue and costs are currently capitalised until commercial levels of production are reached.

(3) Production statistics for Papua New Guinea are shown for the full year, although the mine was in build-up phase until the end of April 2010, with revenue and costs being capitalised for that period. During May 2010 commercial levels of production was reached and capitalisation ceased.

* Production statistics are not reviewed

SEGMENT REPORT FOR THE YEAR ENDED 30 JUNE 2009 (Rand/Metric)

	Revenue R million	Production cost R million	Operating profit R million	Mining assets R million
Continuing operations				
South Africa				
Underground				
Tshepong	1 780	978	802	3 634
Phakisa	171	107	64	3 658
Bambanani	924	651	273	705
Doornkop	343	281	62	2 544
Elandsrand	1 422	1 056	366	2 715
Target	688	536	152	2 218
Masimong	1 215	661	554	665
Evander	1 514	998	516	940
Virginia	2 033	1 488	545	898
Other (1)	503	366	137	240
Surface				
Other (2)	903	535	368	142
Total South Africa	11 496	7 657	3 839	18 359
International				
Papua New Guinea (3)	-	-	-	3 540
Total international	-	-	-	3 540
Total continuing operations	11 496	7 657	3 839	21 899
Discontinued operations				
Cooke operations	614	447	167	-
Mount Magnet	-	-	-	259
Total discontinued operations	614	447	167	259
Total operations	12 110	8 104	4 006	22 158
Reconciliation of the segment information to the consolidated income statement and balance sheet (refer to note 10)	(614)	(447)		5 754
	11 496	7 657		27 912

	Capital expenditure R million	Kilograms produced kg*	Tonnes milled t'000*
Continuing operations			
South Africa			
Underground			

Tshepong	249	7 178	1 375
Phakisa	461	691	185
Bambanani	52	3 780	517
Doornkop	395	1 311	549
Elandsrand	422	5 422	962
Target	342	2 713	644
Masimong	130	4 791	890
Evander	210	5 912	1 125
Virginia	199	8 030	2 261
Other (1)	56	2 043	513
Surface			
Other (2)	84	3 566	8 867
Total South Africa	2 600	45 437	17 888
International			
Papua New Guinea (3)	1 782	-	-
Total international	1 782	-	-
Total continuing operations	4 382	45 437	17 888
Discontinued operations			
Cooke operations	87	2 500	1 287
Mount Magnet	-	-	-
Total discontinued operations	87	2 500	1 287
Total operations	4 469	47 937	19 175
Reconciliation of the segment information to the consolidated income statement and balance sheet (refer to note 10)			

Notes:
(1) Includes Joel
(2) Includes Kalgold, Phoenix and Dumps
(3) Included in the capital expenditure is an amount of R1 543 million contributed by Newcrest in terms of the farm-in agreement.

* Production statistics are unaudited.

Results for the fourth quarter and year ended 30 June 2010

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Trading Symbols

JSE Limited	HAR
New York Stock Exchange, Inc.	HMY
NASDAQ	HMY
London Stock Exchange Plc	HRM
Euronext, Paris	HG
Euronext, Brussels	HMY
Berlin Stock Exchange	HAM1

Registration number 1950/038232/06
Incorporated in the Republic of South Africa

ISIN: ZAE 000015228