

**HARMONY MINERAL RESOURCES AS @ JUNE 2018**

**GOLD**

OPERATIONS	
Tshapong Operations	
Bambanani	
Unisel	
Joel	
Masimong	
Target 1	
Target 3	
Doomkop SR	
Doomkop MR	
Doomkop KR	
Doomkop	
Kussalethu	
Moab Khotsong	
<b>TOTAL SA U/G OPS</b>	

	Measured				Indicated				Inferred				Total Mineral Resource			
	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)
Tshapong Operations	23 290 822	11.32	263 565	8 474	11 769 913	9.95	117 131	3 766	36 946 655	9.63	355 635	11 434	72 007 390	10.23	736 332	23 674
Bambanani	848 050	16.78	14 229	457	-	-	-	-	-	-	-	-	848 050	16.78	14 229	457
Unisel	320 820	7.90	2 533	81	133 732	8.41	1 124	36	-	-	-	-	454 552	8.05	3 657	118
Joel	3 529 592	7.89	27 849	895	3 735 110	8.30	31 013	997	724 990	7.37	5 346	172	7 989 692	8.04	64 207	2 064
Masimong	2 701 857	8.01	21 648	696	292 067	6.84	1 997	64	5 191	5.99	31	1	2 999 115	7.89	23 676	761
Target 1	7 945 649	4.68	37 155	1 195	5 756 224	6.67	38 414	1 235	3 234 647	5.45	17 622	567	16 936 520	5.50	93 191	2 996
Target 3	601 472	9.19	5 530	178	2 949 955	10.17	30 015	965	1 220 873.99	8.66	10 571.45	340	4 772 301	9.66	46 116	1 483
Doomkop SR	3 215 519	8.29	26 655	857	3 620 697	8.38	30 333	975	5 187 263	8.48	44 000	1 415	12 023 479	8.40	100 989	3 247
Doomkop MR	80 896	5.38	435	14	45 963	5.51	253	8	16 953	5.32	90	3	143 812	5.41	778	25
Doomkop KR	18 125 291	3.36	60 876	1 957	12 113 329	3.15	38 134	1 226	10 103 002	3.28	33 158	1 066	40 341 622	3.28	132 167	4 249
Doomkop	21 421 705	4.11	87 965	2 828	15 779 989	4.35	68 720	2 209	15 307 218	5.05	77 248	2 484	52 508 912	4.46	233 834	7 521
Kussalethu	2 541 431	12.48	31 728	1 020	20 224 766	8.87	179 411	5 768	3 524 329	9.46	33 355	1 072	26 290 526	9.30	244 494	7 861
Moab Khotsong	3 048 610	19.55	59 596	1 916	19 354 942	13.89	268 842	8 643	9 468 183	12.39	117 291	3 771	31 871 735	13.99	445 730	14 331
<b>TOTAL SA U/G OPS</b>	<b>66 250 010</b>	<b>8.33</b>	<b>551 800</b>	<b>17 741</b>	<b>79 996 697</b>	<b>9.21</b>	<b>736 667</b>	<b>23 684</b>	<b>70 432 086</b>	<b>8.76</b>	<b>617 100</b>	<b>19 840</b>	<b>216 678 793</b>	<b>8.79</b>	<b>1 905 567</b>	<b>61 265</b>

**SA SURFACE SOURCES**

Kalgold																
Phoenix																
St Helena																
Central																
Other - WRD																
Tellings																
<b>TOTAL</b>																
Mispah																
Kop Paydam																
Moab MOD																
Kalgold Tellings Dam																
<b>TOTAL SA S/SOURCES (Incl Kalgold)</b>	<b>276 918 422</b>	<b>0.30</b>	<b>81 925</b>	<b>2 634</b>	<b>732 911 725</b>	<b>0.26</b>	<b>191 043</b>	<b>6 142</b>	<b>61 961 673</b>	<b>0.26</b>	<b>6 263</b>	<b>201</b>	<b>1 070 791 821</b>	<b>0.27</b>	<b>292 710</b>	<b>9 411</b>
<b>TOTAL SA S/SOURCES (Excl Kalgold)</b>	<b>264 829 506</b>	<b>0.27</b>	<b>71 596</b>	<b>2 302</b>	<b>702 411 949</b>	<b>0.24</b>	<b>167 477</b>	<b>5 385</b>	<b>34 803 474</b>	<b>0.32</b>	<b>11 173</b>	<b>359</b>	<b>1 002 044 930</b>	<b>0.25</b>	<b>250 246</b>	<b>8 046</b>
<b>TOTAL SA OPS (U/g &amp; Surface) Incl Kalgold</b>	<b>343 188 432</b>		<b>633 725</b>	<b>20 375</b>	<b>812 008 422</b>		<b>927 710</b>	<b>29 827</b>	<b>132 293 760</b>		<b>636 842</b>	<b>20 475</b>	<b>1 287 470 614</b>		<b>2 198 277</b>	<b>70 676</b>

**PAPUA NEW GUINEA**

Hidden Valley/Kaverol																
Hamata																
Kiji Teke																
Wafi																
Goipu <sup>1</sup>																
Nambonga <sup>1</sup>																
<b>TOTAL PAPUA NEW GUINEA</b>	<b>1 918 979</b>	<b>0.92</b>	<b>1 771</b>	<b>57</b>	<b>484 875 008</b>	<b>0.96</b>	<b>465 832</b>	<b>14 977</b>	<b>339 308 922</b>	<b>0.39</b>	<b>133 491</b>	<b>4 292</b>	<b>826 102 908</b>	<b>0.73</b>	<b>601 094</b>	<b>19 326</b>

Hidden Valley/Kaverol	1 892 700	0.92	1 744	56	81 736 103	1.44	117 539	3 779	2 972 497	1.18	3 501	113	86 601 299	1.42	122 784	3 948
Hamata	26 279	1.03	27	1	2 402 338	1.90	4 557	146	221 003	1.41	311	10	2 649 620	1.85	4 895	157
Kiji Teke	-	-	-	-	-	-	-	-	236 964 080	0.24	56 303	1 810	236 964 080	0.24	56 303	1 810
Wafi	-	-	-	-	56 730 743	1.72	97 853	3 146	11 341 743	1.30	14 774	475	68 072 486	1.65	112 626	3 621
Goipu <sup>1</sup>	-	-	-	-	344 005 824	0.71	245 884	7 905	67 893 410	0.63	42 832	1 377	411 899 234	0.70	289 717	9 282
Nambonga <sup>1</sup>	-	-	-	-	-	-	-	-	19 916 189	2.87	57 066	1 835	19 916 189	2.87	57 066	1 835
<b>TOTAL PAPUA NEW GUINEA</b>	<b>1 918 979</b>	<b>0.92</b>	<b>1 771</b>	<b>57</b>	<b>484 875 008</b>	<b>0.96</b>	<b>465 832</b>	<b>14 977</b>	<b>339 308 922</b>	<b>0.39</b>	<b>133 491</b>	<b>4 292</b>	<b>826 102 908</b>	<b>0.73</b>	<b>601 094</b>	<b>19 326</b>

**TOTAL HARMONY MINERAL RESOURCES**

<b>TOTAL HARMONY MINERAL RESOURCES</b>	<b>345 087 411</b>	<b>0.30</b>	<b>635 496</b>	<b>20 432</b>	<b>1 296 883 430</b>	<b>0.30</b>	<b>1 393 543</b>	<b>44 803</b>	<b>471 602 681</b>	<b>0.30</b>	<b>770 333</b>	<b>24 767</b>	<b>2 113 573 522</b>	<b>0.30</b>	<b>2 799 371</b>	<b>90 002</b>
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**OTHER METALS**

**PAPUA NEW GUINEA**

SILVER	
Hidden Valley	
Goipu <sup>1</sup>	
Nambonga <sup>1</sup>	
<b>TOTAL</b>	

	Measured				Indicated				Inferred				Total Mineral Resource			
	tonnes	g/t	silver (kg)	silver (000oz)	tonnes	g/t	silver (kg)	silver (000oz)	tonnes	g/t	silver (kg)	silver (000oz)	tonnes	g/t	silver (kg)	silver (000oz)
Hidden Valley	1 892 700	19.61	37 113	1 193	81 736 103	27.50	2 247 401	72 256	2 972 497	29.21	86 815	2 791	86 601 299	27.38	2 371 329	76 240
Goipu <sup>1</sup>	-	-	-	-	344 005 824	1.29	443 136	14 247	67 893 410	0.63	42 832	1 377	411 899 234	0.70	289 717	9 282
Nambonga <sup>1</sup>	-	-	-	-	-	-	-	-	19 916 189	2.87	57 066	1 835	19 916 189	2.87	57 066	1 835
<b>TOTAL</b>	<b>1 892 700</b>	<b>19.61</b>	<b>37 113</b>	<b>1 193</b>	<b>425 741 927</b>	<b>6.32</b>	<b>2 690 537</b>	<b>86 503</b>	<b>2 972 497</b>	<b>29.21</b>	<b>138 881</b>	<b>4 168</b>	<b>518 416 722</b>	<b>25.68</b>	<b>2 943 745</b>	<b>94 643</b>

**COPPER**

Kiji Teke	
Goipu <sup>1</sup>	
Nambonga <sup>1</sup>	
<b>TOTAL</b>	

	Measured				Indicated				Inferred				Total Mineral Resource			
	tonnes	%	Cu (000t)	Cu (Mlb)	tonnes	%	Cu (000t)	Cu (Mlb)	tonnes	%	Cu (000t)	Cu (Mlb)	tonnes	%	Cu (000t)	Cu (Mlb)
Kiji Teke	-	-	-	-	-	-	-	-	236 964 080	0.34	802	1 767	236 964 080	0.34	802	1 767
Goipu <sup>1</sup>	-	-	-	-	344 005 824	1.09	3 734	8 232	67 893 410	0.85	577	1 273	411 899 234	1.05	4 311	9 505
Nambonga <sup>1</sup>	-	-	-	-	-	-	-	-	19 916 189	0.21	43	94	19 916 189	0.21	43	94
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>344 005 824</b>	<b>1.09</b>	<b>3 734</b>	<b>8 232</b>	<b>324 773 679</b>	<b>0.44</b>	<b>1 421</b>	<b>3 133</b>	<b>668 779 503</b>	<b>0.77</b>	<b>5 155</b>	<b>11 365</b>

**MOLYBDENUM**

Kiji Teke	
Goipu <sup>1</sup>	
<b>TOTAL</b>	

	Measured				Indicated				Inferred				Total Mineral Resource			
	tonnes	ppm	Mo (000t)	Mo (Mlb)	tonnes	ppm	Mo (000t)	Mo (Mlb)	tonnes	ppm	Mo (000t)	Mo (Mlb)	tonnes	ppm	Mo (000t)	Mo (Mlb)
Kiji Teke	-	-	-	-	-	-	-	-	236 964 080	168	40	88	236 964 080	168	40	88
Goipu <sup>1</sup>	-	-	-	-	344 005 824	9.4	32	71	67 893 410	72	5	11	411 899 234	90	37	82
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>344 005 824</b>	<b>9.4</b>	<b>32</b>	<b>71</b>	<b>304 857 490</b>	<b>146</b>	<b>45</b>	<b>99</b>	<b>648 863 314</b>	<b>118</b>	<b>77</b>	<b>169</b>

**TOTAL SILVER AND COPPER AS GOLD EQUIVALENTS**

Hidden Valley	
<b>TOTAL PNG (including gold equivalents)</b>	

Hidden Valley	1 892 700	402	13	81 736 103	31 727	1 020	2 972 497	1 227	39	86 601 299	33 355	1 072
<b>TOTAL PNG (including gold equivalents)</b>												

**HARMONY MINERAL RESERVES AS @ JUNE 2018**

**GOLD**

OPERATIONS	
Tshepong Operations	
Bambanani	
Uniseel	
Masimong	
Joel	
Target 1	
Doomkop SR	
Kusasaletlu	
Moab Khotsong	
<b>TOTAL SA U/G OPS</b>	

Proved				Probable				Total Mineral Reserves			
tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)
19 727 102	5.93	117 008	3 762	3 732 351	4.84	18 068	581	23 459 453	5.76	135 076	4 343
993 141	12.08	11 995	386	-	-	-	-	993 141	12.08	11 995	386
273 314	4.89	1 338	43	52 288	5.69	298	10	325 602	5.02	1 635	53
1 699 235	4.28	7 274	234	114 385	3.42	391	13	1 813 619	4.23	7 665	246
2 501 471	4.74	11 854	381	1 776 374	5.33	9 472	305	4 277 845	4.99	21 326	686
3 177 369	4.32	13 741	442	2 046 562	4.29	8 778	282	5 223 931	4.31	22 519	724
2 978 358	5.01	14 936	480	3 976 616	5.07	20 167	648	6 954 974	5.05	35 103	1 129
3 671 366	7.26	26 666	857	589 701	5.34	3 147	101	4 261 067	7.00	29 813	959
2 457 137	10.32	25 354	815	2 617 512	9.50	24 877	800	5 074 648	9.90	50 231	1 615
<b>37 478 492</b>	<b>6.14</b>	<b>230 165</b>	<b>7 400</b>	<b>14 905 788</b>	<b>5.72</b>	<b>85 198</b>	<b>2 739</b>	<b>52 384 279</b>	<b>6.02</b>	<b>315 363</b>	<b>10 139</b>

**SA SURFACE SOURCES**

Kalgold
Phoenix
St Helena
Central
Other : WRD
Tallings
<b>TOTAL</b>
<b>TOTAL SA S/SOURCES(Incl Kalgold)</b>
<b>TOTAL SA S/SOURCES (Excl Kalgold)</b>
<b>TOTAL SA OPS (U/g &amp; Surface) Incl Kalgold</b>

9 356 707	0.95	8 905	286	11 754 297	1.05	12 350	397	21 111 004	1.01	21 255	683
62 651 147	0.29	17 889	575	-	-	-	-	62 651 147	0.29	17 889	575
108 560 756	0.27	29 029	933	-	-	-	-	108 560 756	0.27	29 029	933
-	-	-	-	64 632 768	0.27	17 157	552	64 632 768	0.27	17 157	552
-	-	-	-	3 911 476	0.51	1 996	64	3 911 476	0.51	1 996	64
-	-	-	-	553 312 156	0.22	123 512	3 971	553 312 156	0.22	123 512	3 971
-	-	-	-	557 223 631	0.23	125 908	4 035	557 223 631	0.23	125 908	4 035
<b>180 568 610</b>	<b>0.31</b>	<b>55 823</b>	<b>1 795</b>	<b>633 610 696</b>	<b>0.24</b>	<b>155 015</b>	<b>4 984</b>	<b>814 179 306</b>	<b>0.26</b>	<b>210 838</b>	<b>6 779</b>
<b>171 211 903</b>	<b>0.27</b>	<b>46 918</b>	<b>1 508</b>	<b>621 856 399</b>	<b>0.23</b>	<b>142 665</b>	<b>4 587</b>	<b>793 068 302</b>	<b>0.24</b>	<b>189 584</b>	<b>6 095</b>
<b>218 047 101</b>		<b>285 988</b>	<b>9 195</b>	<b>648 516 484</b>		<b>240 213</b>	<b>7 723</b>	<b>866 563 585</b>		<b>526 201</b>	<b>16 918</b>

**PAPUA NEW GUINEA**

Hidden Valley/Kaveroi
Hamata
Goipu <sup>1</sup>
<b>TOTAL PAPUA NEW GUINEA</b>

1 892 700	0.92	1 744	56	23 319 814	1.62	37 791	1 215	25 212 514	1.57	39 535	1 271
26 279	1.03	27	1	503 311	2.11	1 074	35	535 590	2.06	1 101	35
-	-	-	-	202 280 734	0.86	173 342	5 573	202 280 734	0.86	173 342	5 573
<b>1 918 979</b>	<b>0.92</b>	<b>1 771</b>	<b>57</b>	<b>226 109 859</b>	<b>0.94</b>	<b>212 207</b>	<b>6 823</b>	<b>228 028 838</b>	<b>0.94</b>	<b>213 978</b>	<b>6 880</b>

**TOTAL HARMONY MINERAL RESERVES**

<b>219 966 080</b>		<b>287 759</b>	<b>9 252</b>	<b>874 626 343</b>		<b>452 420</b>	<b>14 546</b>	<b>1 094 592 423</b>		<b>740 180</b>	<b>23 797</b>
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**OTHER METALS**

**PAPUA NEW GUINEA**

SILVER	
Hidden Valley	

tonnes	g/t	silver (kg)	silver (000oz)	tonnes	g/t	silver (kg)	silver (000oz)	tonnes	g/t	silver (kg)	silver (000oz)
1 892 700	19.61	37 113	1 193	23 319 814	32.12	749 079	24 083	25 212 514	31.18	786 192	25 276

**COPPER**

Goipu <sup>1</sup>
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tonnes	%	Cu (000t)	Cu (Mlb)	tonnes	%	Cu (000t)	Cu (Mlb)	tonnes	%	Cu (000t)	Cu (Mlb)
-	-	-	-	202 280 734	1.21	2 446	5 393	202 280 734	1.21	2 446	5 393

**GOLD EQUIVALENTS**

SILVER: as gold equivalents			
Hidden Valley			

tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)
1 892 700		524	17	23 319 814		10 575	340	25 212 514		11 099	357

COPPER: as gold equivalents			
Goipu <sup>1</sup>			

tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)	tonnes	g/t	gold (kg)	gold (000oz)
-	-	-	-	202 280 734		394 582	12 686	202 280 734		394 582	12 686

**Total silver and copper as gold equivalents**

<b>1 892 700</b>		<b>524</b>	<b>17</b>	<b>225 600 548</b>		<b>405 157</b>	<b>13 026</b>	<b>227 493 248</b>		<b>405 681</b>	<b>13 043</b>
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**Total PNG (including gold equivalents)**

<b>1 918 979</b>		<b>2 295</b>	<b>74</b>	<b>226 109 859</b>		<b>617 364</b>	<b>19 849</b>	<b>228 028 838</b>		<b>619 660</b>	<b>19 923</b>
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**TOTAL HARMONY MINERAL RESERVES (incl gold equivalents)**

tonnes	gold equivalents (kg)	gold equivalents (000oz)	tonnes	gold equivalents (kg)	gold equivalents (000oz)	tonnes	gold equivalents (kg)	gold equivalents (000oz)
<b>219 966 080</b>	<b>288 283</b>	<b>9 269</b>	<b>874 626 343</b>	<b>857 578</b>	<b>27 572</b>	<b>1 094 592 423</b>	<b>1 145 861</b>	<b>36 840</b>

**URANIUM**

SOUTH AFRICA			
Moab Khotsong Underground			

Proved				Probable				Total Mineral Reserves			
tonnes	kg/t	U3O8 (kg)	U3O8 (Mlb)	tonnes	kg/t	U3O8 (kg)	U3O8 (Mlb)	tonnes	kg/t	U3O8 (kg)	U3O8 (Mlb)
2 457 137	0.35	856 336	2	2 617 512	0.40	1 052 406	2	5 074 648	0.38	1 908 742	4

<sup>1</sup> Represent Harmony's equity portion of 50%