

Milestones FY09

The following significant events took place in FY09. Additional information may be found on the Harmony website at www.harmony.co.za



July 2008

- ◆ Ministerial approval was granted by the PNG government for the arrangements between Harmony and Newcrest regarding the Morobe Mining Joint Ventures in PNG.

August 2008

- ◆ The Morobe Mining Joint Ventures in PNG was officially established on 8 August 2008, following the payment of US\$229 million to Harmony, and the receipt of all government and regulatory approvals.

November 2008

- ◆ The sale of Harmony's Randfontein Cooke assets and the creation of Rand Uranium (Pty) Ltd (Rand Uranium) was effective on 21 November 2008, following the conclusion of all conditions precedent. First tranche of the proceeds from the sale received.

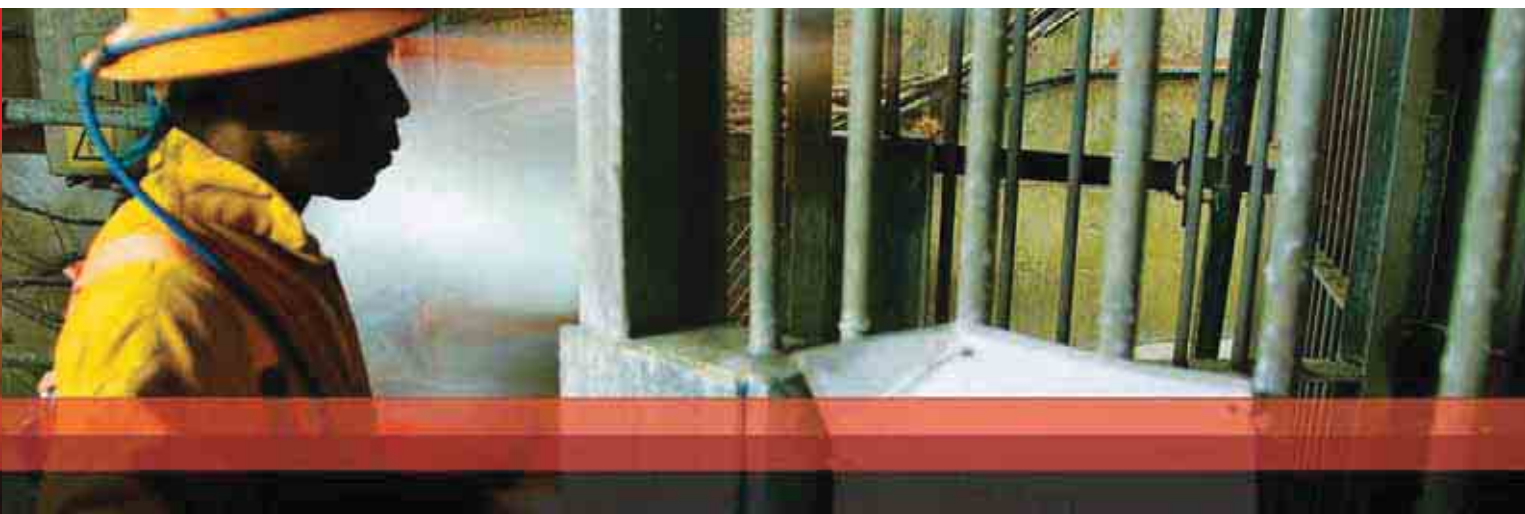


December 2008

- ◆ On 22 December 2008, Harmony announced the conclusion of a capital raising with the issuing of shares for cash in the open market, pursuant to the mandate granted for this by shareholders at the annual general meeting. A total of 10 504 795 shares were placed between 25 November 2008 and 19 December 2008, at an average subscription price of R93.20, raising R979 million before costs. The proceeds were used to partially fund the repayment of the Nedbank loan.

January 2009

- ◆ Two new general managers were appointed – at the Virginia and the Evander operations – in line with the strategy to strengthen and develop Harmony's management team and controls.



March 2009

- ◆ New general manager appointed at Elandsrand, as Harmony continues to strengthen its leadership team.
- ◆ In co-ordination with the South African Police Services (SAPS), a significant exercise aimed at the prevention of criminal mining was undertaken at Harmony's Free State operations over a period of 10 days. Additional plans and procedures were also put in place to mitigate the impact of illegal mining.
- ◆ A further R938 million was raised, before costs, through the placement of 7 540 646 shares between 10 February 2009 and 6 March 2009 at an average share price of R124.

April 2009

- ◆ New general manager appointed at Bambanani.
- ◆ Second and final tranche of the proceeds from the sale of the Randfontein Cooke assets received to give a total consideration for this transaction of US\$209 million.



May 2009

- ◆ The proceeds from the capital raising and the Rand Uranium transaction used to repay Harmony's convertible bond and its major short-term debt.