



Glossary of terms
30 June 2025



75 *years of*
Mining
with purpose

Glossary

Term Definition

4IR Fourth industrial revolution

A\$ Australian dollar

ADR American Depositary Receipt

AEMO Australian Energy Market Operator

Ag Silver

AGM Annual General Meeting

AI Artificial intelligence

AISC All-in sustaining costs

AMC Australian Mining Consultants

AMCU Association of Mineworkers and Construction Union

ANCOLD Australian National Committee of Large Dams

Au Gold

Australasia For Harmony purposes, the region that includes our operations and projects in PNG and Australia

AVRD African Vanguard Resources (Proprietary) Limited

B2DS Below 2°C scenario

BAP Biodiversity Action Plan

BBBEE/B-BBEE Broad-Based Black Economic Empowerment

BBEE Broad-Based Economic Empowerment

BCM Business continuity management

BD Protocol Biological Diversity Protocol

BEE Black economic empowerment

BMD Below mine datum

bn Billion

By-product Any products emanating from the core process of producing gold, including silver and uranium in South Africa and copper, silver and molybdenum in Papua New Guinea

Cash costs Total cash costs include site costs for all mining, processing and administration, reduced by contributions from by-products and include royalties and production taxes. Depreciation, rehabilitation, corporate administration, retrenchment, capital and exploration costs are excluded. Total cash costs per ounce are attributable total cash costs divided by attributable ounces of gold produced

CAWM Continuation and Widow Members

CDP Carbon Disclosure Project: a not-for-profit entity that operates a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts, particularly in relation to climate change, water and forests

CELCOR Centre for Environmental Law and Community Rights Inc

CEO Chief executive officer

CFO Chief financial officer

CGU Cash generating unit

CIL Carbon-In-leach

CIP Carbon-in-pulp

Closing rate The final price of a currency pair at the end of a company's financial year

CLR Carbon Leader Reef

CMMC
Copper Mountain Mining Corporation

CMS Concept Mine South

CO₂ Carbon dioxide: total emissions calculated as direct emissions generated from petrol and diesel consumption and indirect emissions generated from electricity consumption (expressed in tonnes)

CO₂e Carbon dioxide equivalent: measurement of the impact of greenhouse gases in terms of the equivalent amount of carbon dioxide that would create global warming

CODM Chief operating decision maker

COE Cost of equity

COIDA Compensation for Occupational Injuries and Diseases Act

CoR Certificates of registration

CPI Consumer price index

CPR Central Plant Reclamation

CPS Current Policy Scenario

Critical skills training The critical skills within these disciplines are mining (general manager, mine manager and mining manager), engineering (engineers and junior engineers), ore reserves (ore reserve management), head of department (geology survey and planning; section geologist/senior geologist; section surveyor/mine surveyor/senior shaft surveyor; section geostatistician/senior geostatistician (geological technician); section planner/senior planner and surveyors/geotechs) and metallurgy (plant manager and senior metallurgist)

CSDP Central securities depository participant

CSI Corporate social investment

Cu Copper

Cyanide Code International Cyanide Management Code for the Manufacture, Transport and Use of Cyanide in the Production of Gold: aims to promote responsible management of cyanide used in gold mining, to protect human health and to reduce potential for environmental impacts

dB(A) A-weighted decibel

DEC Department of Environment and Conservation

Depletion Decrease in quantity of ore in a deposit or property due to extraction or production

Development Process of accessing an orebody through shafts or tunnelling in underground mining

DFFE Department of Forestry, Fisheries and the Environment

DFS Definitive Feasibility Study

Diesel (100% mineral fuel) Fuel used for machinery and transport at the operation (100% mineral)

DMRE Department of Mineral Resources and Energy

DSP Deferred Share Plan

DWS Department of Water and Sanitation

EBITDA Earnings before interest, taxes, depreciation and amortisation as defined in the agreement also excludes unusual items such as impairment, restructuring cost and gains/losses on disposal of property, plant and equipment

ECL Expected credit loss

EGM Extraordinary General Meeting

EIS Environment impact statement

Electricity purchased (MWh) Electricity purchased from the supplier during the reporting period includes all electricity purchased by source (fossil fuel, nuclear, hydroelectric, wind and solar, among others, but excludes electricity generated by an operation as well as electricity supplied to third parties (such as mine hostels/accommodation where cost is recovered from employees, communities and businesses)

EMP Environmental management plan

Employment equity Employment equity is reported as a number and percentage of the total number of historically disadvantaged South Africans employed per band. For historically disadvantaged South Africans we refer to black people (African and Indian males and females) and white women. White males and foreigners (including those naturalised after the Department of Trade and Industry code date on March 1994) are excluded

EMPr Environmental Management Programme

Energy consumption Energy use calculated from electricity purchased and diesel and petrol consumed during the reporting period

Energy intensity An intensity ratio for electricity purchased against raw production materials (tonnes treated, and rock mined)

Environmental incidents Only category 3-5 environmental incidents are reported. A level 3 incident may result in either mitigation costs of between R250 000 and R500 000 or serious medium-term environmental effects, breaches in legislation and serious adverse media attention. A level 4 incident has a mitigation cost of more than R1 million with the possibility of significant fines or prosecution. A level 5 incident carries mitigation costs exceeding R3 million and a very significant impact on highly valued species, habitat or ecosystem with potential for international condemnation and possible director liability

EPM Exploration Permit for Minerals

Glossary continued

Term Definition

ERM Enterprise Risk Management

ESG Environmental, social and governance

ESOP Employee share ownership plan

EU European Union

EVP Employee value proposition

EWT Endangered Wildlife Fund

Explosives used Materials delivered to blast rock

EY Ernst & Young Incorporated

FC Financial capital

FEC Foreign exchange forward contract

FIFR Fatal injury frequency rate: a work-related injury resulting in loss of life, calculated as actual loss of life injuries x 1 million hours worked (calculation for hours throughout Harmony for consistency to assume every person works nine hours per shift: actual shifts worked x 9)

Financial materiality Issues that internally impact financial performance and a company's ability to create economic value for investors and shareholders

FMoU Framework Memorandum of Understanding

Form 20-F Annual report filed with the United States Securities and Exchange Commission in compliance with the listing requirements of the New York Stock Exchange

Fresh water discharge to surface resource Sum of effluents, used water, and unused water released to surface water with Total Dissolved Solids less than or equal to 1 000 mg/l

FRSC Financial Reporting Standards Council

FTSE Russell The FTSE and Russell indices joined to provide global benchmarking, analytics and data solutions needed for investment decisions

FVTOCI Fair value through other comprehensive income

FVTPL Fair value through profit or loss

FY Financial year

g Gram

GBV Gender-based violence

GDP Global domestic product

GHG Greenhouse gas

GHG emissions intensity An intensity ratio for direct (scope 1) and energy indirect (scope 2) GHG emissions against raw production materials (tonnes treated, and rock mined)

GISTM Global Industry Standard on Tailings Management

Gold produced Refined gold derived from the mining process, measured in ounces or kilograms in saleable form

Grade Quantity of gold contained in a unit weight of gold-bearing material, generally expressed in ounces per short ton of ore (oz/t) or gram per metric tonne (g/t)

GRI Global Reporting Initiative

Ground water Groundwater is the water found underground in the cracks and spaces in soil, sand and rock

GSSA Geological Society of South Africa

GWh Gigawatt hour

ha Hectare

HAST HIV/Aids, silicosis and TB

Hazardous to landfill Hazardous waste generated sent to a landfill facility

Hazardous waste generated Hazardous materials that is potentially dangerous or harmful to human health or the environment. This can include: Mercury-containing waste (e.g. thermometers, switches, fluorescent lighting), Batteries, Cleaning agents, Paints and solvents, Pesticides, Chemical waste, Explosive waste/ash, Polychlorinated biphenyl, Propane cylinders, Caustics/cleaning agents, Electrical and electronic waste that contain lead, mercury, and other dangerous waste eg computer screens, televisions, etc

HC Human capital

HDP Historically disadvantaged person: This refers to South African-born black people (African and Indian males and females) and white women. White males and foreigners (including those naturalised after the Department of Trade and Industry code date on March 1994) are excluded

HIV/Aids Human immunodeficiency virus/Acquired immune deficiency syndrome

Hydraulic oil used Oils purchased to convey power and to lubricate hydraulic machinery within the operation

Hz Hertz, being the measurement of the frequency of sound waves

IASB International Accounting Standards Board (IASB)

IBG Isolated Blocks of Ground

IBOR Interbank Offered Rates

IC Intellectual capital

ICMM International Council on Mining and Metals

ICT Information and communications technology

IFRIC IFRS Interpretations Committee

IFRS International Financial Reporting Standards

IMIU International Mining Industry Underwriters

Impact materiality External impacts that a company's activities have on communities and the environment

Indicated Mineral Resource Part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information using appropriate techniques from outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but close enough for continuity to be assumed

Inert waste/construction waste generated General waste, excluding hazardous waste that emanates from an operation construction activity eg building rubble

Inferred Mineral Resource Part of a Mineral Resource for which tonnage, grade resource and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from outcrops, trenches, pits, workings and drill holes that may be limited or of uncertain quality and reliability

Interest cover Earnings before interest and tax divided by finance costs and unwinding of obligations

IOCG Iron oxide-copper-gold

IPCC The Intergovernmental Panel on Climate Change

IRMSA Institute of Risk Management South Africa

ISAE 3000 International Standard on Assurance Engagements

ISO International Organisation for Standardisation

ISO 14001 International Organisation for Standardisation's environmental management system specification

ISSB International Sustainability Standards Board

IT Information technology

ITS Institute for Technology and Society

JIBAR Johannesburg Interbank Average Rate

JORC The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves

JSE Johannesburg Stock Exchange

JV Joint venture

kg Kilogram

Kina Papua New Guinean currency

King IV King Report on Governance for South Africa, 2016

km Kilometer, a unit of measurement for length in the metric system

KPI Key performance indicator

Land disturbed and land available for rehabilitation Total land footprint disturbed less the land footprint used for ongoing or future mining activities where the footprint of disturbed area includes all buildings, roads and mining area that needs to be rehabilitated according to the Environmental Management Programme Report (EMPR); the area rehabilitated meets the required standard of the EMPR, final land use plans and only maintenance and monitoring is needed; and the land available for rehabilitation is the area used for ongoing or future mining activities

lb Pound, a unit of measurement for weight in the United States customary and British imperial systems

Lime purchased Lime purchased as part of gold processing

LLFS Loss-of-life free shifts

LMIK Local multiple indicator kriging

LoM Life-of-mine

LTIFR Lost-time injury frequency rate: a lost-time injury is a work-related injury that calls for medication, treatment, medical checks, reviews and subsequent days off work when injured employees cannot perform their assigned duties on the next scheduled work day or shift – calculated as actual lost-time injuries x 1 000 000/hours worked (calculation for hours worked throughout Harmony for consistency to assume every person works nine hours: actual shifts worked x 9)

m³ Cubic metre

MBOD Medical Bureau for Occupational Diseases

MC Manufactured capital

MCF Mine call factor

MDC Mining Development Contract

Measured Mineral Resource Part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from outcrops, trenches, pits, workings and drill holes. Locations are spaced closely enough to confirm geological and grade continuity

Mine call factor The ratio, expressed as a percentage, of the total quantity of recovered and unrecovered mineral product after processing with the amount estimated in the ore based on sampling

Mine community development spend (in South African rand) Local economic development project spend linked to the licence of each mine categorised in terms of bursary students, bursary graduates, training bridging school, training mining, training engineering, costs related to mine community projects, labour-sending area, projects in community not for mine employees, conversion of hostel into family units, procurement spend related to contractor compliance and black economic empowerment (BEE) procurement and corporate social responsibility

Mineral Reserve The economically mineable material derived from a Measured and/or Indicated Mineral Resource. It includes diluting and contaminating materials and allows for losses that are expected to occur when the material is mined. Appropriate assessments to a minimum of a prefeasibility study for a project, and a life-of-mine plan for an operation, must have been completed, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors (the modifying factors). Such modifying factors must be disclosed. A Probable Mineral Reserve is the economically mineable material derived from a Measured and/or Indicated Mineral Resource. A Proved Mineral Reserve is the economically mineable material derived from a Measured Mineral Resource. It is estimated with a high level of confidence

Mineral Resource A concentration or occurrence of material of intrinsic economic interest in/on the earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories

Mining Charter Broad-based socio-economic empowerment charter for the South African mining industry which aims to promote the creation of an industry that reflects the promise of a non-racial South Africa. Mining Charter III was gazetted on 27 September 2018

ML Mining lease

MI Megalitre

Mlb Million pounds

MNA Monitored Natural Attenuation

MNES Matters of National Environmental Significance

Mo Molybdenum

MoA Memorandum of agreement

MoI Memorandum of incorporation

MOSH Mining Industry Occupational Safety and Health

MoU Memorandum of understanding

Moz Million ounces

MPRDA Mineral and Petroleum Resources Development Act

Glossary continued

Term Definition

MPRTO Mineral and Petroleum Resources Titles Office

MSES Matters of State Environmental Significance

MSR Minimum shareholding requirement

mSv Millisievert

Mt Million tonnes

MtCO₂e Metric tonne of carbon dioxide equivalent

MW Megawatt

MWh Megawatt hour

MWS Mine Waste Solutions

NC Natural capital

NDC Nationally Determined Contribution

NEM National Electricity Market

NEMA National Environmental Act

NFD National First Division

NGER Act National Greenhouse and Energy Reporting Act

NGOs Non-governmental organisation

NHI National Health Insurance

NIHL Noise-induced hearing loss

NNR National Nuclear Regulator

NO_x Nitrous oxides

NPA National Prosecuting Authority

NPO Non-profit organisation

NUMSA National Union of Metalworkers of South Africa

NYSE New York Stock Exchange

ODIMWA Occupational Diseases in Mines and Works Act

OECD Organisation for Economic Cooperation and Development

OEP Occupational exposed person

OHSAS 18001 Occupational Health and Safety Assessment Series' internationally applied standard for occupational health and safety management systems

OK Ordinary kriging

Operating margin Revenue less production costs expressed as a percentage of revenue

Ore mined Total amount of ore hoisted

oz Ounces

PACS Picture archiving and communication system

PGK Kina, currency of Papua New Guinea

PIC Public Investment Corporation of South Africa

PM Particulate matter

PNG Papua New Guinea

PNGLAS Papua New Guinea Laboratory Accreditation Services

Potable water from external sources Total volume of freshwater ($\leq 1\,000$ mg/l Total Dissolved Solids) purchased from the municipality/Rand Water. This excludes the water supplied to third-party users and villages but includes hostels

PPA Power Purchase Agreement

PRC Progressive rehabilitation and closure

Probable Mineral Reserve Economically mineable part of an Indicated, and in some cases, a Measured Mineral Resource. It includes diluting materials and allowances for losses that may occur when the material is mined. Appropriate assessments and studies have been carried out and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified

Productivity An expression of labour productivity based on the ratio of grams of gold produced per month to the total number of employees in underground mining operations

Project capital Capital expenditure to either bring a new operation into production; to materially increase production capacity; or to materially extend the productive life of an asset

Proved Mineral Reserve Economically mineable part of a Measured Mineral Resource. It includes diluting materials and allowances for losses that may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified

PSL Premier Soccer League

PV Photovoltaic

QAQC Quality assurance and quality control

R Rand, currency of South Africa

RATF Risk appetite and tolerance framework

RCF Revolving credit facility

RCP Representative Concentration Pathway

REC Renewable energy credit

Reclamation In South Africa, reclamation describes the process of reclaiming slimes (tailings) dumps using high-pressure water cannons to form a slurry that is pumped back to metallurgical plants for processing

RECONNECT An initiative, launched in collaboration with Teba and based on the Department of Health's Project Ku-Riha, to trace former employees and assist in addressing the backlog in claims for occupational lung disease at the Compensation Commission for Occupational Injuries and Diseases

RGMP Responsible Gold Mining Principle

ROM Run-of-mine

RPM Radiation protection monitor

RPO Radiation protection officer

SA South Africa

SAASTA South African Agency for Science and Technology Advancement

SAGC South African Geomatics Council

SAICA The South African Institute of Chartered Accountants

SAIMM South African Institute of Mining and Metallurgy

SAMREC South African Code for Reporting Exploration Results, Mineral Resources and Mineral Reserves

SAMVAL South African Mineral Asset Valuation Code

SANAS South African National Accreditation System

SANS South African National Standard

SAPS South African Police Service

SBT Science-based target

SBTi Science Based Targets initiative

Scope 1 Direct GHG emissions include, but are not limited to, the CO₂ emissions from the fuel consumption which can be caused by the following sources: generation of electricity, physical or chemical processing, transportation of materials, products, waste and employees and fugitive emissions

Scope 2 Indirect GHG emissions include, but are not limited to, the CO₂ emissions from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organisation

Scope 3 Other indirect GHG emissions are a consequence of an organisation's activities, but occur from sources not owned or controlled by the organisation. Other indirect (scope 3) GHG emissions include both upstream and downstream emissions

SDG Sustainable Development Goals. Developed by the United Nations, there are 17 such goals. They came into effect in January 2016 in support of the United Nations' 2030 Agenda which aims to end poverty and inequality and protect the planet ensure that all people enjoy peace and prosperity

SEA South-east Asia

SEC Securities and Exchange Commission (United States)

SGS Superannuation Guarantee Scheme

Silicosis Silicosis is a long-term lung disease caused by inhaling large amounts of crystalline silica dust, usually over many years. Silica is a substance naturally found in certain types of stone, rock, sand and clay. Working with these materials can create a very fine dust that can be easily inhaled

Slimes recycled Slime from the slime/tailings dams pumped to the plant to be reprocessed

SMK Simple macro-kriging

SML Special Mining Lease

SMME Small-, medium- and micro-enterprise

SMU Standard mining units

SO₂ Sulphur oxides

SLP Social and labour plans aimed at promoting employment and advancing the social and economic welfare of all South Africans while ensuring economic growth and socio-economic development as stipulated in the MPRDA

Sodium cyanide A chemical used to extract gold from rock

SPPI Solely payments of principal and interest

SPV Special purpose entity

SRC Social and relationship capital

SSP Shared Socioeconomic Pathway

STS Standard Threshold Shift

Surface water Any freshwater that is above ground, such as in rivers, lakes, streams, and wetlands

SVR6 Supplementary Valuation Roll 6

Tailings/TSF Tailings are finely ground rock of low residual value from which valuable minerals have been extracted. Discarded tailings are deposited and stored in tailings storage facilities (TSF)

TB Tuberculosis

TCFD Task Force on Climate-related Financial Disclosures. Established in 2015 by the Financial Stability Board (FSB), to develop voluntary, consistent climate-related financial risk disclosures for use by companies to provide information to investors, banks, lenders and insurers

TEC Total employee costed

Thibakotsi Harmony's safety campaign – implemented as part of its comprehensive integrated safety risk management system and developed in terms of an exercise to benchmark best practice in the industry and an external audit of the company's safety performance and practice (a risk-based approach to safeguarding lives and saving mines, encompassing safety, health, the environment, communities and social risks, legal and regulatory risks, among others)

TIP Total incentive plan

TNFD Taskforce for Nature-related Disclosures

Tonne/ton (t) Metric = 1 000 kilograms/Imperial = 2 000 pounds (1 016 kilograms)

TSR Total shareholder return

U₃O₈ Triuranium octoxide, is a compound of uranium. It is present as an olive green to black, odorless solid. It is one of the more popular forms of yellowcake and is shipped between mills and refineries in this form

UASA United Association of South Africa

UN United Nations

UNFCCC United Nations Framework Convention on Climate Change

UNGC United Nations Global Compact

URL Universal Resources

US United States of America

US\$ United States dollar

VAB Valuation Appeal Board

VCR Ventersdorp Contact Reef

VWAP Volume-weighted average price

WaSH Water, sanitation and hygiene

Waste Discarded material with insufficient mineralisation for future treatment

Waste rock recycled Waste rock from the waste dumps sent to the plant to be processed

Glossary continued

Term Definition

Water intensity An intensity ratio for water for primary activity against raw production materials (tonnes treated)

Water recycled The total amount of process water that the operations received/recycled within water storage dams for use in operational processes. For a shaft, this can be measured as the amount of water sent up the shaft for cooling. For a plant, this can be the amount of water received from return water dams, shaft overflow, sewerage treatment, etc

Water use for primary activity Total volume of water that is drawn into the boundaries of the operation from all sources (includes potable and non-potable sources). This excludes internally recycled water, water discharged outside the boundary of the operation, supply to third party users and villages, however hostels are included

Water used Water used measures water used by an operation such that it is no longer available for use by the ecosystem or local community. $\text{Water used} = \text{Total water withdrawn} - \text{total water discharged}$

WDP Water disclosure project

Working Group The Occupational Lung Disease Gold Working Group

Yield Amount of valuable mineral or metal recovered from each unit mass of ore expressed as ounces per short ton or grams per metric tonne

YoY Year-on-year

ZAR South African Rand

ZARONIA South African Rand Overnight Index Average

