

Harmony Gold Mining Company Limited
Registration number 1950/038232/06
Incorporated in the Republic of South Africa
ISIN: ZAE000015228
JSE share code: HAR
NYSE share code: HMY
("Harmony" and/or "the Company")

HARMONY'S CONCLUSION OF THE ACQUISITION OF EVA COPPER MARKS THE BEGINNING OF ITS STRATEGIC DIVERSIFICATION INTO A FUTURE-FACING METAL

Johannesburg, Thursday, 15 December 2022. Further to the Company's announcement on the Stock Exchange News Services ("SENS") on 6 October 2022, Harmony is pleased to announce that its acquisition of the Eva Copper project ("acquisition") is complete and payment will be concluded towards the end of this week.

"The conclusion of this acquisition marks the beginning of our strategic diversification into copper, a future-facing metal. Eva Copper will further de-risk the business as it provides entry into a Tier 1 jurisdiction, counter-cyclical diversification of revenue and meets Harmony's investment criteria. In addition, Eva Copper is a fully permitted project and meets all environmental, social and governance (ESG) requirements, demonstrating responsible stewardship," said Peter Steenkamp, Harmony's Chief Executive Officer.

The Foreign Investment Review Board in Australia notified Harmony on 13 December 2022 that it has no objections to the acquisition, while Copper Mountain Mining Corporation received bondholder approval under its senior secured bonds on 28 November 2022. These were the only conditions precedent required for completion of this acquisition.

Payment of the upfront US\$170 million (circa R3 billion) using cash and available revolving credit facilities is being processed. Harmony remains comfortably within its debt covenants following the conclusion of this acquisition. For additional details regarding this acquisition, shareholders of Harmony are referred to the aforementioned SENS release dated 6 October 2022.

Harmony's Brisbane-based project team is currently undertaking a detailed review of the existing feasibility study. Contractors have been mobilised in support of this work. As part of the project review and optimisation process, which is expected to take up to 12 months, Harmony will determine the most effective way of executing the project and financing the capital requirements to bring the mine into production.

Eva Copper will be integrated as a subsidiary of the Harmony group of companies and as such, will adhere to the provisions of paragraph 10.21 of Schedule 10 of the JSE Listings Requirements.

About Harmony

Harmony is South Africa's largest gold miner by volume, producing between 1.4 million and 1.5 million ounces in gold and gold equivalents per annum. Harmony has operations and several projects in South Africa, Papua New Guinea and Australia. As at 30 June 2022, Harmony has 39.8Moz in gold and gold equivalent Mineral Reserves and 132.6Moz in gold and gold equivalent Mineral Resources. Harmony trades on the JSE under the "HAR" ticker and on the NYSE under the ticker "HMY".

Additional information is available on the Company's web page at www.harmony.co.za.

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