



MINING WITH PURPOSE

PAPUA NEW GUINEA FACT SHEET



We are an emerging market gold mining specialist with near-term copper prospects, creating **shared value for all stakeholders** while leaving a lasting positive legacy

Over 70 years' gold mining experience in South Africa and almost two decades operating in Papua New Guinea (PNG).

GROUP

HIDDEN VALLEY

1.49Moz

119 182Koz










gold produced in FY22

39.8Moz

18.2Moz

gold and gold equivalent Mineral Reserves

OUR PNG JOURNEY

2004	2005	2008	2010	2015-2016	2018	2020	2021	2022
								
Established presence in Papua New Guinea	Hidden Valley Mine – access road construction begun in July	Harmony and Newcrest establish joint venture in Morobe Province PNG – August	Hidden Valley mine officially opened in September Golpu Cu/ Au deposit extension discovery	1Moz gold produced in 2015 Kili Teke Cu/ Au deposit discovery in 2015 100% of Hidden Valley Mine acquired October 2016 with estimated US\$180 million re-investment commitment	Initial application submitted in 2016; updated feasibility study in 2018, using deep sea tailings placement as waste disposal technology Hidden Valley Mine re-investment complete and commercial levels of production last quarter of FY2018	Wafi-Golpu project environmental permit approval received in December Hidden Valley Mining Lease (ML) extension application lodged with the MRA in November	Hidden Valley ML extension approved in May	2Moz gold produced in March Acquired Eva Copper Project in Australia, extending the company's diversification into copper

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Hidden Valley, Morobe Province

- **Open-pit gold and silver mine:** wholly owned
- **Excellent safety record:** no loss of life for seven years; three million loss-of-life free shifts in FY22
- **119 182oz** (8% of Harmony's total) produced in FY22
- **2 191** people employed; (98% PNG citizens)
- **1 million ounce Mineral Reserve** (19Mt @ 1.65g/t Au)
- Five-year life of mine; **mining lease renewed for two years in FY21**
- **Brownfield exploration:** Kerimenge, Webiak and further Hidden Valley mine extensions



Wafi-Golpu Project, Morobe Province

- Proposed **underground copper-gold** mine; 50/50 joint venture with Newcrest
- **28-year** life of mine gold equivalent
- **1.4 million gold equivalent ounces per annum** estimated production
- **1.27% copper, 0.9g/t gold** projected grade
- **Tier 1 asset:** significant resource growth upside



Eva Copper Project, Australia*

- Envisioned open pit operation **15-year life of mine**
- Expected production of **100Mlbs Cu per annum and 14Koz Au per annum**
- **Exploration:** Excellent opportunities

* Harmony and Copper Mountain aim to conclude the transaction in early 2023, subject to conditions precedent being fulfilled



Royalty payments made in terms of 2005 Memorandum of Agreement

US\$55.8 million (PGK192.3 million) paid to date

OUR CONTRIBUTION TO PNG IN FY22

US\$156 million (PGK538 million) spent on procurement in-country



US\$39.6 million (PGK136.4 million) paid to employees in salaries and wages



US\$14.8 million (PGK51.1 million) to government in taxes



US\$180 million (PGK620 million) in shared value created



US\$2 million (PGK6.9 million) spent on environmental control

FOCUS ON

- **Health**



COVID-19 SUPPORT: US\$16 million (PGK55.0 million) spent on employee and community prevention awareness and vaccination promotion, in co-operation with authorities

- **Education and training**
- **Infrastructure development, maintenance**
- **Agri-business opportunities**
- **Supporting local institutions**

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www.harmony.co.za