

HARMONY GOLD MINING CO LTD

Form 6-K

July 20, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO

RULE 13a-16 OR 15d-16 UNDER THE SECURITIES

EXCHANGE ACT OF 1934

For 20 July 2011

Harmony Gold Mining Company

Limited

Randfontein Office Park

Corner Main Reef Road and Ward Avenue

Randfontein, 1759

South Africa

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

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**Issued by Harmony Gold
Mining Company Limited**

20 July 2011

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Registration number:

1950/038232/06

Wafi-Golpu project grows to a billion tonne Resource – adds to growth in quality ounces; Golpu’s grade at plus 1% copper

Harmony’s Resources and Reserves aligned with strategy

Johannesburg, Wednesday, 20 July 2011. Harmony Gold Mining Company Limited (‘Harmony’ or ‘the Company’) is pleased to publish its Statement of Mineral Resources and Mineral Reserves as at 30 June 2011, produced in accordance with the South African Code for the Reporting of Mineral Resources and Mineral Reserves (SAMREC Code) and the Australian Code (JORC Code). The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Mineral Reserves.

Graham Briggs, chief executive officer commented, “The Company’s Resource and Reserve base support our strategy of producing high quality ounces at lower costs. Harmony has invested a great deal in the expansion of its production base in South Africa and Papua New Guinea (PNG). Our investment in exploration continues to pay dividends, with the Wafi-Golpu Resource showing a phenomenal 57% increase to over 1 billion tonnes - confirming it is one of the highest grade copper gold porphyry systems in South East Asia. These excellent results validate our long held belief that PNG is a game changing asset for Harmony.”

Briggs added, “We continue to improve our business planning process, using benchmarks and targets we believe to be realistic. Cut off grades have been revised, areas which require more geological work and minor reefs have been excluded from Resources. Results from extensive underground development and borehole drilling during the year have been used to improve the confidence in the geological models of our operations. Our ‘life of mine’ plans support our commitment to improving the grades from our underground operations, lowering our cost base and benchmarking our costing parameters - both internally across our operations and externally against other gold producers.”

As at 30 June 2011, Harmony’s Mineral Reserves amounted to 41.6 million ounces (Moz) of gold, spread across Harmony’s assets in South Africa and PNG. The Reserves of Kusasalethu, Doornkop, Tshepong and Phakisa in South Africa and Hidden Valley in PNG now constitute 45% of Harmony’s total Mineral Reserves. Once the pre-feasibility study of Wafi-Golpu has been completed, more ounces from PNG may be added to Harmony’s Reserves.

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The Reserve declaration excludes Rand Uranium Reserves (which is being held for sale), as well as some Evander projects which are no longer included in Harmony's long term mine plans. These exclusions, together with mine depletion, resulted in a decrease of 6.5 million ounces year on year, allowing Harmony to focus on growing, developing and operating its portfolio of quality assets.

As at 30 June 2011 attributable gold Mineral Resources are 163.9 Moz. Harmony's PNG Resources represent 10% of Harmony's total Resources at 16.3 Moz – a 51% increase in the total amount of Resources from PNG, largely due to the significant increase in the Wafi-Golpu Resource (jointly (50/50) held by Harmony and Newcrest Mining Limited (Newcrest) in the Morobe Mining Joint Venture).

The Wafi-Golpu Resource statement confirms Harmony's long held belief that Golpu is truly a world-class discovery. On a 100% basis, Golpu alone now hosts a Resource of 869Mt, containing 19.3Moz of gold and 9.0 million tonnes (Mt) of copper (62Moz on a gold equivalent

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basis). This represents a significant year-on-year increase, with an additional 368Mt (73% increase), comprising 4.2Mt copper (88% increase) and 10.5Moz of gold (119% increase) (see Table 1 below). The deposit has grown to the north and at depth, and the grade has also increased. The Resource remains open at depth and to the north, with extension and infill drilling continuing (see Figure 1 below).

Table 1: Golpu (only) Resource statement in comparison to the 2010 declaration

Graham Briggs further commented, "The Golpu deposit benchmarks as one of the highest grade copper-gold deposits in South East Asia, and there is potential to improve this further. The ultimate size of the system, including the gold mineralisation, is yet to be realised, but significant potential remains for additional growth in the district or as additional mineralisation centres aligned along the Wafi transfer structure. We are increasing the drill fleet from 5 to 8 rigs over the coming months to realise this potential".

Cut off
 Tonnage
 Gold Equivalent
 Golpu
 %Cu
 M tonnes
 Au g/t
 Cu %
 Au Moz
 Cu Mt
 Moz
 2010
 0.3% Cu
 501

0.54
0.96
8.8
4.8
32
2011
0.2% Cu
869
0.69
1.03
19.3
9.0
62
Growth
368
0.15
0.07
10.5
4.2
30
% Growth
73%
28%
7%
119%
88%
94%
Metal
Grade

Figure 1: Golpu long section showing the comparison between the new 30 June 2011 Resource outline and the previous 30 June 2010 Resource outline.

The Golpu copper-gold deposit is a nested porphyry system that comprises at least three separate mineralised intrusions. Potential for additional mineralised intrusives along strike from Golpu, at Nambonga, and for additional feeder zones around the margins and at depth below the diatreme is high, with the area hugely prospective and underexplored (see Figure 2 below).

The Wafi epithermal gold system is also expanding with new zones of gold mineralisation discovered off the northern margin of the diatreme in areas never drill tested previously.

LONG SECTION
(looking south west)
500m

**501Mt @
0.54g/t Au &
0.95% Cu
8.8Moz Au &
4.8Mt Cu**

**2010 GOLPU
RESOURCE**

**800m
5,000 mRL
4,000 mRL
0.2% Cu
Shell**

OPEN

**1,700m
869Mt @
0.69g/t Au &
1.03% Cu
19.3Moz Au &
9.0Mt Cu**

**2011 GOLPU
RESOURCE**

**501Mt
8.8Moz Au,
4.8Mt Cu
869Mt
19.3Moz Au, 9.0Mt Cu**

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Figure 2: The Wafi-Golpu System comprises the Golpu, Wafi and Nambonga Resources and significant growth potential

The increase in the Golpu Resource has increased the Wafi Golpu System Resource to over 1 billion tonnes, which is displayed in table 2 below,

Table 2: Wafi-Golpu System Resource Statement, comparing the 30 June 2011 declaration with the 30 June 2010 declaration

Tonnage	
Gold Equivalent	
Wafi Golpu System	
M tonnes	
Au g/t	
Cu %	
Au Moz	
Cu Mt	
Moz	
2010	
644	
0.77	
0.75	
16	
4.8	
40	
2011	
1012	
0.82	
0.89	
26.6	
9.0	
70	
Growth	
368	
0.05	
0.14	
10.6	
4.2	
30	
% Growth	
57%	
6%	
19%	
66%	

88%
75%
Grade
Metal

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The Wafi-Golpu Resource has world class credentials, compared with other similar projects. See the graph below (Figure 3). Wafi-Golpu is of substantial size, with the Resource having the highest copper and gold grade amongst its peers.

Figure 3. Wafi-Golpu Gold Equivalent

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comparison – source: Bank of America Merrill Lynch

Wafi-Golpu has grown into a tier one asset in its own right, with several first class gold and copper-gold targets being developed along strike on the Wafi Transfer structure (see Figure 4 below).

Figure 4: Regional setting of the Wafi-Golpu deposit showing Wafi Transfer and main target areas

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Outside of the Morobe Mining Joint Venture, Harmony's exploration strategy of targeting key prospective terrains to create shareholder value through the discovery of large long life gold orebodies, is proving successful. The New Guinea mobile belt is emerging as a premier copper gold (Cu-Au) belt with recent discoveries and Resource expansions at Wafi-Golpu, Yandera, and Frieda River. At Mount Hagen, at the Kurunga prospect, Harmony is currently drill testing one of the highest order Cu-Au geochemical anomalies in the entire belt (see Figure 5 below). Initial results are highly encouraging with numerous vein intervals of +0.1% copper, accompanied by high grade molybdenum (Mo) assays, which confirm the prospectivity of the anomaly and highlight the porphyry Cu-Au-Mo potential.

Figure 5: Greyscale magnetic image (analytic signal) over the Mt Hagen project area with colour overlay showing copper geochemical anomalies. The red areas represent high order copper anomalies ranging between 250 parts per million (ppm) to 0.14% copper.

Please refer to Annexure A, included in this press release, which provides all the underlying detail to the information provided.

Kurunga
Prospect
Penamb
Prospect

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ANNEXURE A

In converting the Mineral Resources to Mineral Reserves the following parameters were applied:

- a gold price of US\$1 150/oz
- an exchange rate of USD/ZAR 7.57 for South Africa
- the above parameters resulted in a gold price of R280 000/kg
- the Hidden Valley mine and Wafi-Golpu project in the Morobe Mining Joint Venture used prices of AUD1133/oz Au, AUD18.00/oz Ag, AUD18.00/lb Mo and AUD3.34/lb Cu at an exchange rate of US/AUD 0.75 and PGK/AUDK 2.30

Harmony's South African Resources to Reserves conversion process and two operations, Tshepong mine and Kusasalethu mine, were reviewed and audited by SRK Consulting Engineers and Scientists for compliance with the South African Code for Reporting Mineral Resources and Mineral Reserves – SAMREC Code (2008), Industry Guide 7 of the United States Securities Exchange Commission and Sarbanes-Oxley requirements. Harmony's Papua New Guinea Mineral Resources and Mineral Reserves will be independently reviewed by AMC Consultants Pty Ltd for compliance with the standards set out in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code.

The company's detailed Resource and Reserve declaration will be published in the FY2011 annual report, which will be made available to shareholders towards the end of September 2011. The annual report will also include the latest update on Harmony's uranium Resources.

We use certain terms in this document such as 'Measured', 'Indicated' and 'Inferred' Resources, which the United States' Securities and Exchange Commission (SEC) guidelines strictly prohibit US-registered companies from including in their filings with the SEC. US investors are urged to closely consider the disclosure in our Form 20-F.

MINERAL RESOURCES STATEMENT

The following tables summarise the Mineral Resources for the South African and Papua New Guinea operations and projects:

SA underground operations

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Measured

93.7

9.08

851

27 365

Indicated

116.4

8.51

991

31 863

Inferred

209.2

7.12

1490
 47 896
Total
 419.3
 7.95
 3332
 107 124
 SA projects below infrastructure

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Measured

-
 -
 -
 -

Indicated

74.4
 8.20
 610
 19 607

Inferred

57.0
 3.87
 221
 7 089

Total

131.4
 6.32
 831
 26 696

SA surface operations

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Measured

393.0
 0.31
 121
 3 890

Indicated

890.6
 0.29
 257
 8 259

Inferred

82.3
 0.62
 51

1 630
Total
1365.9
0.31
429
13 779

8

South Africa Total

Tonnes (Mt)

Gold ('000 Kg)

Gold ('000 Oz)

Measured

486.7

972

31 255

Indicated

1 081.4

1 858

59 729

Inferred

348.5

1 761

56 615

Total

1 916.6

4 591

147 599

Papua New Guinea

Hidden-Valley-mine

Tonnes (Mt) *

g/t

Gold ('000 Kg) *

Gold ('000 Oz) *

Equity Gold

('000 Oz) **

Measured

8.1

1.74

14

454

227

Indicated

95.9

1.57

151

4 852

2 426

Inferred

17.2

1.24

21

686

343
Total
 121.2
 1.54
 186
 5 992
 2 996

Wafi-Golpu system

Tonnes (Mt) *

g/t

Gold ('000 Kg) *

Gold ('000 Oz) *

Equity Gold

('000 Oz) **

Measured

-
 -
 -
 -
 -

Indicated

812.2
 0.76
 619
 19 918
 9 959

Inferred

199.4
 1.04
 207

6 658

3 329

Total

1 011.6
 0.82
 826
 26 576
 13 288

* Represents Harmony / Newcrest joint venture 100% portion

** Represents Harmony's 50% portion

Equivalent gold ounces

Hidden-Valley-mine

Equivalent Gold ('000 Oz) *

Equity equivalent gold

(‘000 Oz) **

Measured

542

271

Indicated

5 914

2 957

Inferred

830

415

Total

7 286

3 643

Wafi-Golpu--system

Equivalent Gold (‘000 Oz) *

Equity equivalent gold

(‘000 Oz) **

Measured

-

-

Indicated

56 521

28 261

Inferred

13 370

6 685

Total

69 891

34 946

* Represents Harmony / Newcrest joint venture 100% portion – gold, silver and copper

** Represents Harmony’s 50% portion – gold, silver and copper

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In addition to the gold Resources, Harmony also reports on silver, copper and molybdenum from its PNG operations.

Silver

Tonnes (Mt) *

g/t

Ag ('000 Kg) *

Ag ('000 Oz) *

Equity Silver

('000 Oz) **

Measured

8.0

28.81

232

7 474

3 737

Indicated

90.2

31.24

2 816

90 534

45 267

Inferred

16.0

23.84

383

12 312

6 156

Total

114.2

30.03

3 431

110 320

55 160

Copper

Tonnes (Mt) *

%

Cu ('000 t) *

Cu (M lbs) *

Equity Copper

(M lbs) **

Measured

-

-

-

-

-
Indicated

749.0
 1.02
 7 640
 16 842
 8 421

Inferred

159.5
 0.88
 1 400
 3 086
 1 543

Total

908.5
 1.00
 9 040
 19 930
 9 965

Molybdenum

Tonnes (Mt) *

ppm

Mo ('000 t) *

Mo (M lbs) *

Equity

Molybdenum

(M lbs) **

Measured

-
 -
 -
 -
 -

Indicated

749.0
 99.00
 74
 164
 82

Inferred

119.7
 76.00
 10
 20
 10

Total

868.7
 95.83

84
184
92

*

Represents Harmony / Newcrest joint venture 100% portion

** Represents Harmony's 50% portion

*Papua New Guinea total ***

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Measured

4.0

1.74

7

227

Indicated

454.1

0.85

385

12 385

Inferred

108.3

1.05

114

3 672

Total

566.4

0.89

506

16 284

** Represents Harmony's 50% portion

*Harmony Group Total ***

Tonnes (Mt)

Gold ('000 Kg)

Gold ('000 Oz)

Measured

490.8

979

31 482

Indicated

1 535.5

2 243

72 114

Inferred

456.8
1 875
60 287
Total
2 483.1
5 097
163 883

** Represents SA Total and Harmony's 50% portion from PNG

MINERAL RESERVE STATEMENT

The following table shows more detail of the year-on-year Reserves reconciliation:

Mineral Reserves reconciliation: FY2010 to FY2011**Gold (tonnes)****Gold (million Oz)****Balance at June 2010****1 496****48.1****Reductions**

Mined during FY2011

(47)

(1.5)

Mine closures

(2)

(0.1)

Rand Uranium – non-current assets held for sale

(37)

(1.2)

Projects SA – Poplar & Libra

(143)

(4.6)

Increases

Geology and scope changes – SA

27

0.9

Balance at June 2011**1 294****41.6****189.2****1.7****0.1****6.6****0.8****5.2****16.4****0.2****5.3****163.9**

30

50

70

90

110
130
150
170
190
210
Balance at
June 2010
SA mined
during
FY2011
PNG
mined
during FY
2011
Mine
closures
Surface
Sources FS
Rand
Uranium
non
current
assets held
for sale
Geological
changes SA
Hidden
Valley
Wafi -
Golpu
Balance at
June 2011
Moz
Mineral Resources Reconciliation - Harmony - FY 2010 vs FY 2011

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The following tables show the Mineral Reserves for the South African and Papua New Guinea operations and projects:

SA underground operations

Tonnes (Mt)
g/t
Gold ('000 Kg)
Gold ('000 Oz)
Proved
51.8
6.18
320
10 295
Probable
66.0
6.38
421
13 542
Total
117.8
6.29
741
23 837

SA projects below infrastructure

Tonnes (Mt)
g/t
Gold ('000 Kg)
Gold ('000 Oz)
Proved
-
-
-
-
Probable
26.2
8.08
211
6 790
Total
26.2
8.08
211
6 790

SA surface

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Proved

386.6

0.29

112

3 603

Probable

624.5

0.24

153

4 909

Total

1 011.1

0.26

265

8 512

South Africa Total

Tonnes (Mt)

Gold ('000 Kg)

Gold ('000 Oz)

Proved

438.4

432

13 898

Probable

716.7

785

25 241

Total

1 155.1

1 217

39 139

12

*Papua New Guinea**

Hidden Valley mine

Tonnes (Mt) *

g/t

Gold ('000 Kg) *

Gold ('000 Oz) *

Equity Gold **

('000 Oz)

Proved

7.3

1.79

13

422

211

Probable

58.5

1.67

98

3 142

1 571

Total

65.8

1.68

111

3 564

1 782

Golpu

Tonnes (Mt) *

g/t

Gold ('000 Kg) *

Gold ('000 Oz) *

Equity Gold

('000 Oz) **

Proved

-

-

-

-

-

Probable

70.8

0.61

43

1 388

694

Total

70.8
0.61
43
1 388
694

*

Represents Harmony / Newcrest joint venture 100% portion

** Represents Harmony's 50% portion

Equivalent gold ounces

Hidden Valley mine

Equivalent Gold ('000 Oz) *

Equity equivalent gold

('000 Oz) **

Proved

502

251

Probable

3 856

1 928

Total

4 358

2 179

Golpu

Equivalent Gold ('000 Oz) *

Equity equivalent gold

('000 Oz) **

Proved

-

-

-

Probable

5 120

2 560

Total

5 120

2 560

*

Represents Harmony / Newcrest joint venture 100% portion – gold, silver and copper

** Represents Harmony's 50% portion – gold, silver and copper

In addition to the gold Reserves, Harmony also reports on silver, copper and molybdenum from its PNG operations.

Silver

Tonnes (Mt) *

g/t

Ag ('000 Kg) *

Ag ('000 Oz) *

Equity Silver

('000 Oz) **

Proved

7.3

29.24

214

6 894

3 447

Probable

53.5

35.38

1 895 60 914

30 457

Total

60.8

34.64

2 109

67 808

33 904

13

Copper

Tonnes (Mt) *

%

Cu ('000 t) *

Cu (M lbs) *

Equity Copper

(M lbs) **

Proved

-

-

-

-

-

Probable

70.8

1.10

778

1 716

858

Total

70.8

1.10

778

1 716

858

Molybdenum

Tonnes (Mt) *

ppm

Mo ('000 t) *

Mo (M lbs) *

Equity

Molybdenum

(M lbs) **

Proved

-

-

-

-

-

Probable

70.8

121.00

8

18

9

Total

70.8

121.00

8
18
9

*

Represents Harmony / Newcrest joint venture 100% portion

** Represents Harmony's 50% portion

Papua New Guinea Total **

Tonnes (Mt)

g/t

Gold ('000 Kg)

Gold ('000 Oz)

Proved

3.7

1.79

7

211

Probable

64.6

1.09

70

2 265

Total

68.3

1.13

77

2 476

** Represents Harmony's 50% portion

Harmony Group Total **

Tonnes (Mt)

Gold ('000 Kg)

Gold ('000 Oz)

Proved

442.1

439

14 109

Probable

781.3

855

27 506

Total

1 223.4

1 294

41 615

** Represents SA Total and Harmony's 50% portion from PNG

1. Gold equivalent ounces are calculated assuming a US\$1150/oz Au, US\$2.50/lb Cu and US\$13.50/oz Ag with 100% recovery for all metals

The Mineral Resources and Mineral Reserves in the press release and the summary tables are based on information compiled by the following competent persons:

Reserves and Resources South Africa:

Jaco Boshoff, Pri.Sci.Nat who has 17 years relevant experience and is registered with the South African Council for Natural Scientific Professions.

Reserves and Resources PNG:

Stuart Hayward for the Wafi Golpu Mineral Resources, Gregory Job for the Golpu Mineral Reserve, James Francis for the Hidden Valley Mineral Resources and Anton Kruger for the Hidden Valley Mineral Reserve. Messers , Job, Francis and Kruger are corporate members of the Australian Institute of Mining and Metallurgy and Mr Hayward is a member of the Australian Institute of Geoscientists and all have relevant experience in the type and style of mineralisation for which they are reporting, and are 'Competent Persons' as defined by the code.

These competent persons consent to the inclusion in the report of the matters based on the information in the form and context in which it appears. Mr Boshoff and and Mr Job are full-time employees of Harmony Gold Mining Company Limited and Mr Hayward is a full time employee of Wafi Golpu Services Limited. Mr Francis and Mr Kruger are full-time employees of Newcrest Mining Limited. Newcrest is Harmony's joint venture partner in the Morobe Mining Joint Venture in respect of the Hidden Valley mine and Wafi-Golpu project.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: July 20, 2011

Harmony Gold Mining Company Limited

By: /s/ Hannes Meyer

Name: Hannes Meyer

Title: Financial Director