



## **PAPUA NEW GUINEA GOLD JOINT VENTURE COMMENCES**

**Port Moresby, Papua New Guinea  
8 August 2008**

Harmony Gold Mining Company Limited (Harmony) and Newcrest Mining Limited (Newcrest) announced today that Newcrest has now acquired its initial 30.01% interest in the joint venture holding exploration and mining assets in the Morobe province of Papua New Guinea (PNG).

The announcement follows Newcrest's payment of US\$230 million\* to Harmony and the completion of all steps required to achieve Stage 1 of the joint venture, including government and regulatory approvals.

Newcrest will increase its interest in the joint venture to 50% by sole funding all project expenditure until the date of first production from the Hidden Valley mine, up to a maximum of US\$306 million\*. Production is scheduled to commence at Hidden Valley in mid-2009.

The completion of Stage 1 today marks the commencement of the joint venture. The joint venture assets, which will be operated under the name Morobe Mining Joint Ventures, include the Hidden Valley gold mine, as well as the highly prospective Wafi Golpu copper/gold deposit and extensive exploration tenements in the Morobe province of PNG.

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\* Numbers adjusted from original news release (22 April 2008), to reflect additional time required to complete Stage 1, including approvals etc. Total consideration paid by Newcrest may be lower, depending on actual project expenditure.