#MiningWithPurpose

MINING FORUM
EUROPE 2026

HARMONY™

Boipelo Lekubo, FD

14 April 2026

JSE ticker code HAR / NYSE ticker code HMY

Safe harbour statement
Disclaimer – Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbour provided by Section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), with respect to our financial condition, results of operations, business strategies, operating efficiencies, competitive positions, growth opportunities for existing services, plans and objectives of management, markets for stock and other matters. These forward-looking statements, including, among others, those relating to our future business prospects, revenues, and the potential benefit of acquisitions (including statements regarding growth and cost savings) wherever they may occur in this presentation, are necessarily estimates reflecting the best judgment of our senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in our Integrated Annual Report. All statements other than statements of historical facts included in this presentation may be forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in this disclaimer. Readers are cautioned not to place undue reliance on such statements. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation: overall economic and business conditions in South Africa, Papua New Guinea, Australia and elsewhere; the impact from, and measures taken to address, Covid-19 and other contagious diseases, such as HIV and tuberculosis; high and rising inflation, supply chain issues, volatile commodity costs and other inflationary pressures exacerbated by the geopolitical risks; estimates of future earnings, and the sensitivity of earnings to gold and other metals prices; estimates of future gold and other metals production and sales; estimates of future cash costs; estimates of future cash flows, and the sensitivity of cash flows to gold and other metals prices; estimates of provision for silicosis settlement; increasing regulation of environmental and sustainability matters such as greenhouse gas emission and climate change, and the impact of climate change on our operations; estimates of future tax liabilities under the Carbon Tax Act (South Africa); statements regarding future debt repayments; estimates of future capital expenditures; the success of our business strategy, exploration and development activities and other initiatives; future financial position, plans, strategies, objectives, capital expenditures, projected costs and anticipated cost savings and financing plans; estimates of reserves statements regarding future exploration results and the replacement of reserves; the ability to achieve anticipated efficiencies and other cost savings in connection with, and the ability to successfully integrate, past and future acquisitions, as well as at existing operations; our ability to complete ongoing and future acquisitions; fluctuations in the market price of gold and other metals; the occurrence of hazards associated with underground and surface gold mining; the occurrence of labour disruptions related to industrial action or health and safety incidents; power cost increases as well as power stoppages, fluctuations and usage constraints; ageing infrastructure, unplanned breakdowns and stoppages that may delay production, increase costs and industrial accidents; supply chain shortages and increases in the prices of production imports and the availability, terms and deployment of capital; our ability to hire and retain senior management, sufficiently technically-skilled employees, as well as our ability to achieve sufficient representation of historically disadvantaged persons in management positions or sufficient gender diversity in management positions or at Board level; our ability to comply with requirements that we operate in a sustainable manner and provide benefits to affected communities; potential liabilities related to occupational health diseases; changes in government regulation and the political environment, particularly tax and royalties, mining rights, health, safety, environmental regulation and business ownership including any interpretation thereof; court decisions affecting the mining industry, including, without limitation, regarding the interpretation of mining rights; our ability to protect our information technology and communication systems and the personal data we retain; risks related to the failure of internal controls; the outcome of pending or future litigation or regulatory proceedings; fluctuations in exchange rates and currency devaluations and other macroeconomic monetary policies, as well as the impact of South African exchange control regulations; the adequacy of the Group’s insurance coverage; any further downgrade of South Africa’s credit rating and socio-economic or political instability in South Africa, Papua New Guinea, Australia and other countries in which we operate; changes in technical and economic assumptions underlying our mineral reserves estimates; geotechnical challenges due to the ageing of certain mines and a trend toward mining deeper pits and more complex, often deeper underground, deposits; and actual or alleged breach or breaches in governance processes, fraud, bribery or corruption at our operations that leads to censure, penalties or negative reputational impacts.

The foregoing factors and others described under “Risk Factors” in our Integrated Annual Report (www.har.co.za) and our Annual Report on Form 20-F should not be construed as exhaustive. We undertake no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as required by law. All subsequent written or oral forward-looking statements attributable to Harmony or any person acting on its behalf are qualified by the cautionary statements herein. Any forward-looking statements contained in these financial results have not been reviewed or reported on by Harmony's external auditors.

Competent Person’s statement

The Mineral Resource and Mineral Reserve figures published in this presentation are updated as at 30 June 2025. Harmony confirms that it is not aware of any new information or data that materially affects the information included in the statement, in the case of Mineral Resources or Mineral Reserves, that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. Harmony confirms that the form and context in which the competent person’s findings are presented have not been materially modified from the original release.

The Mineral Resource estimate for Eva Copper remains current as at 30 June 2025, and Harmony is not aware of any new information that materially affects the estimate. Harmony is declaring a Mineral Reserve for the first time, prepared in accordance with SAMREC and Regulation S-K 1300, based on updated technical studies and modifying factors.

#MiningWithPurpose

Powered by PEOPLE

Guided by PURPOSE

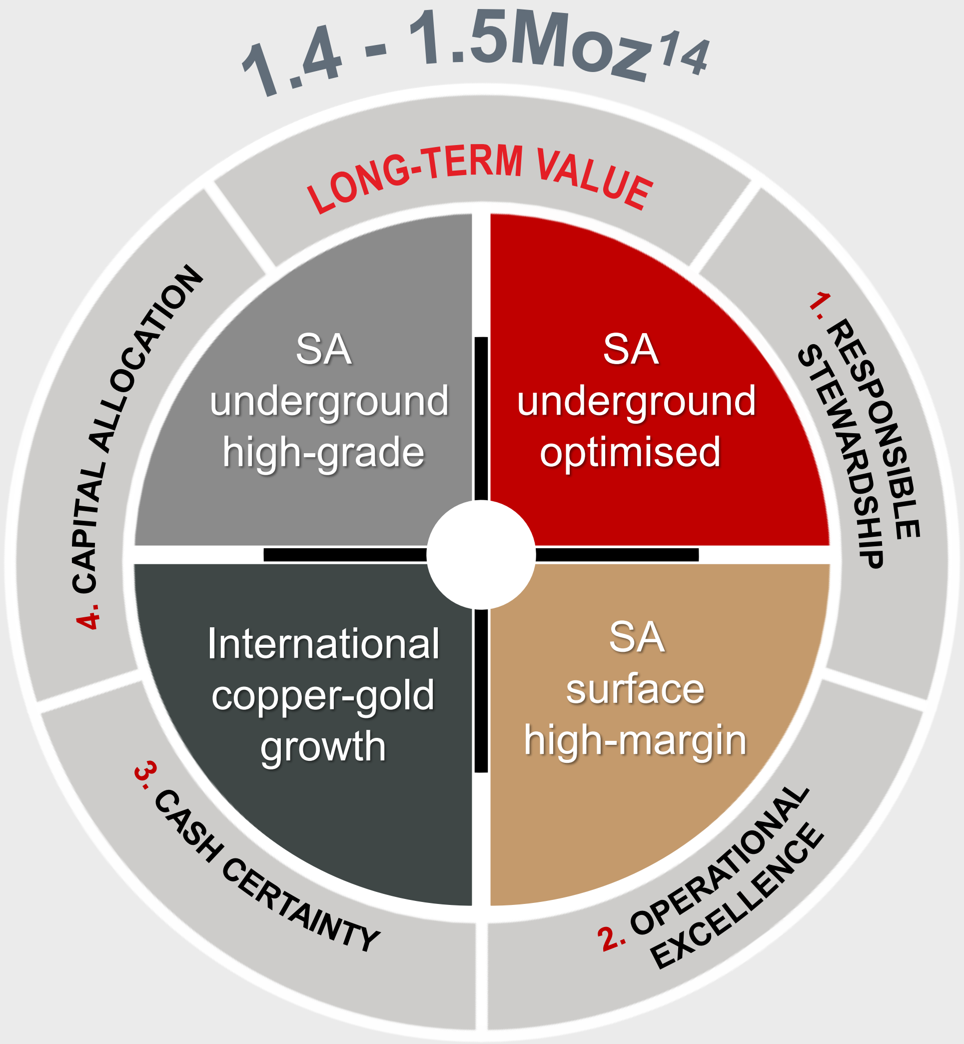
Mining GOLD AND COPPER globally

Building long term value over the next decade

Creating enduring value through four clear business areas

Our strategy:

- ✓ to produce safe, profitable ounces
- ✓ improve margins
- ✓ operational excellence and
- ✓ value-accretive acquisitions



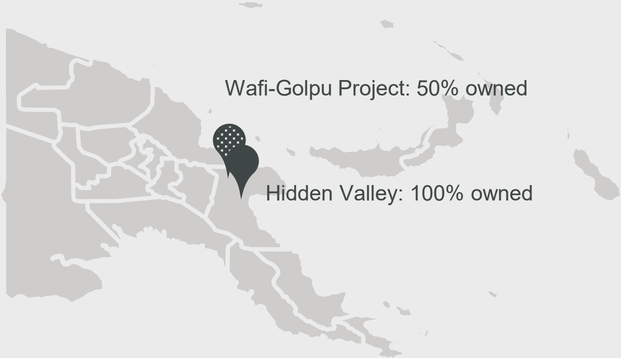
Building a globally competitive gold and copper portfolio

A geographically diversified mining company

South Africa

Australia

Papua New Guinea



Over a decade of consistency

Mineral Resources	Mineral Reserves
135.5Moz[14]	36.8Moz[14]
Significant resource base placing Harmony in global top 10	Higher quality ounces as we invest in grade and margin

Six performance areas

Creating long-term value for our shareholders and stakeholders (H1FY26 vs H1FY25)

On track to meet full-year production, cost and grade guidance

Safety performance

- Lowest ever LTIFR[13] of 4.23
- < 5.00 for 3rd consecutive quarter

Operational excellence

- Fundamentals intact despite short-term headwinds
- Underground recovered grade: 5.72g/t[8], -11%
- Gold production: 724koz[11] (22 522kg[10]), -9%
- AISC[2] US$2 115/oz[16], +25%

Financial returns

- Operating profit +66% to US$930m
- Group revenue +23% to US$2 557m
- Basic earnings per share +27% to 90 US cents (1 563 SA cents)
- Interim dividend of 32 US cents (530 SA cents) per share

Capital allocation

- Revised dividend policy
- Interim dividend payout doubles to record US$204 million
- Net debt/EBITDA[4]: 0.18x

Gold and copper strategy

- Gold remains core. Strategic copper growth
- Robust cash flows

Growth projects

- Integrating CSA copper mine
- Eva Copper project progressing well
- Advancing brownfield extension projects

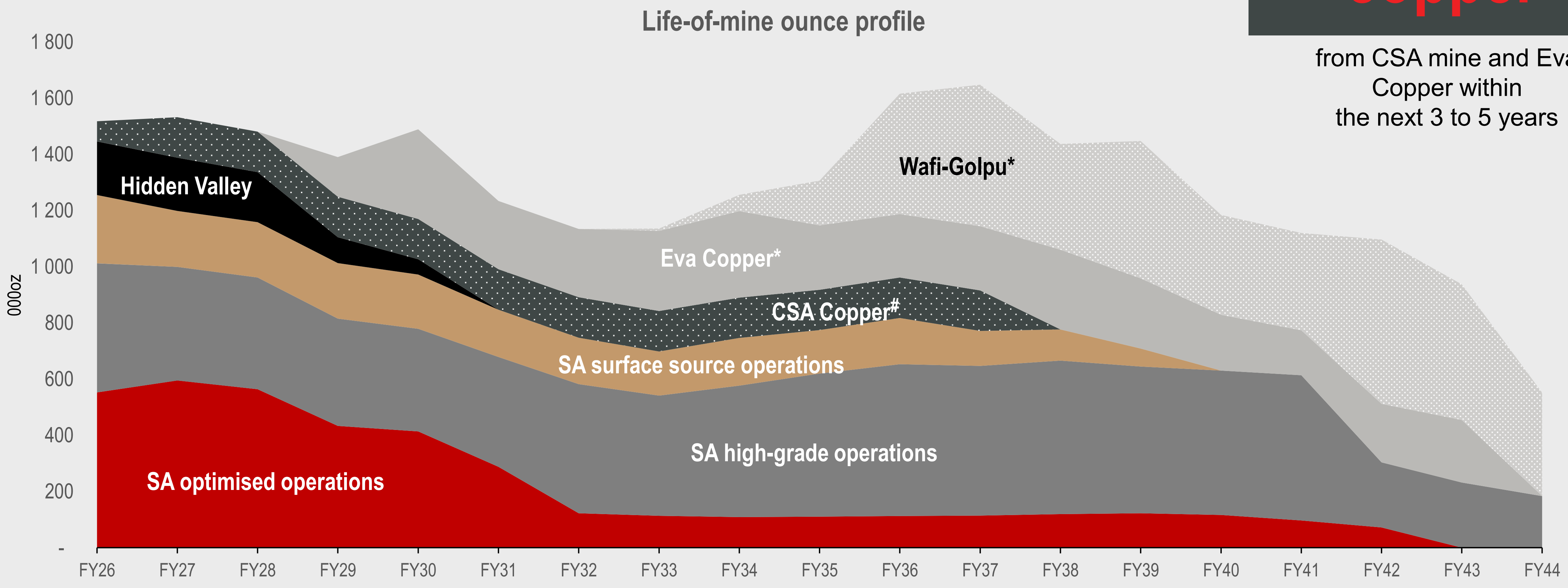
Gold remains core. Copper provides growth

Production from Eva Copper and CSA copper mine to address the Moab Khotsong gold gap

100 000 tonnes copper

from CSA mine and Eva Copper within the next 3 to 5 years

Positioned for long-term profitability

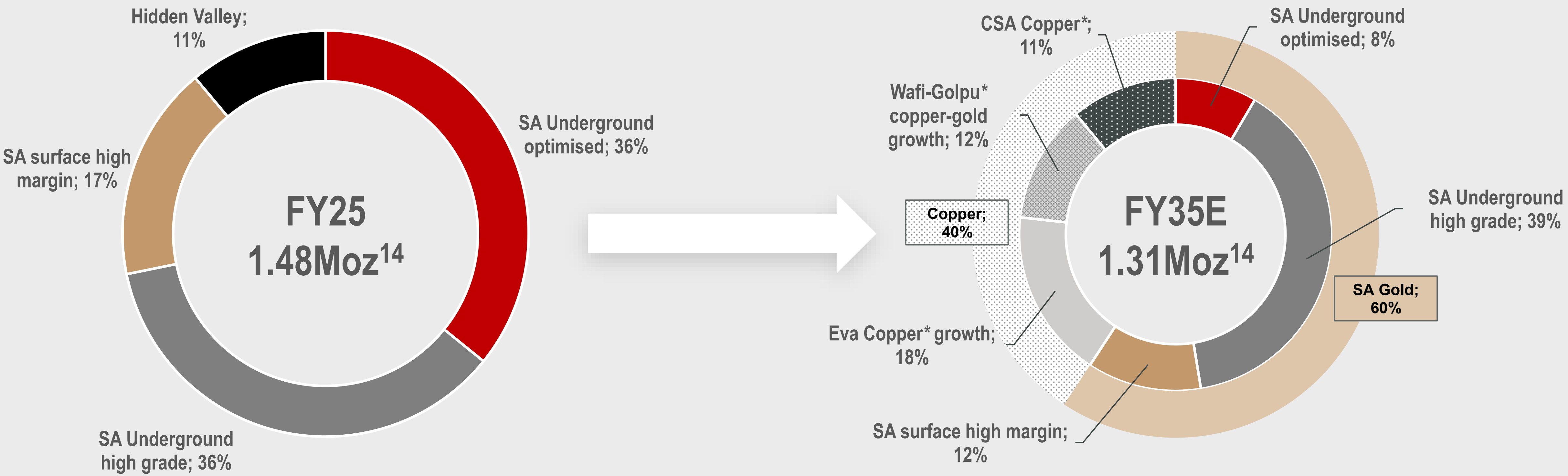


* Potential projects, not yet approved
\# Pending final approval
** Copper US$4.25/lb[12], gold US$1 841/oz[16]

Illustrative purposes only and subject to safe harbour statement. *Assumes Papua New Guinea Government exercises 30% participation right in Wafi-Golpu, and theoretical start date post permitting, subject to granting of special mining lease. Other outcomes are dependent on feasibility studies, permitting and approvals for Eva Copper and SA surface projects*

De-risking the portfolio to protect our cash flows

Building resilience and scale by diversifying geographically and enhancing our portfolio margins

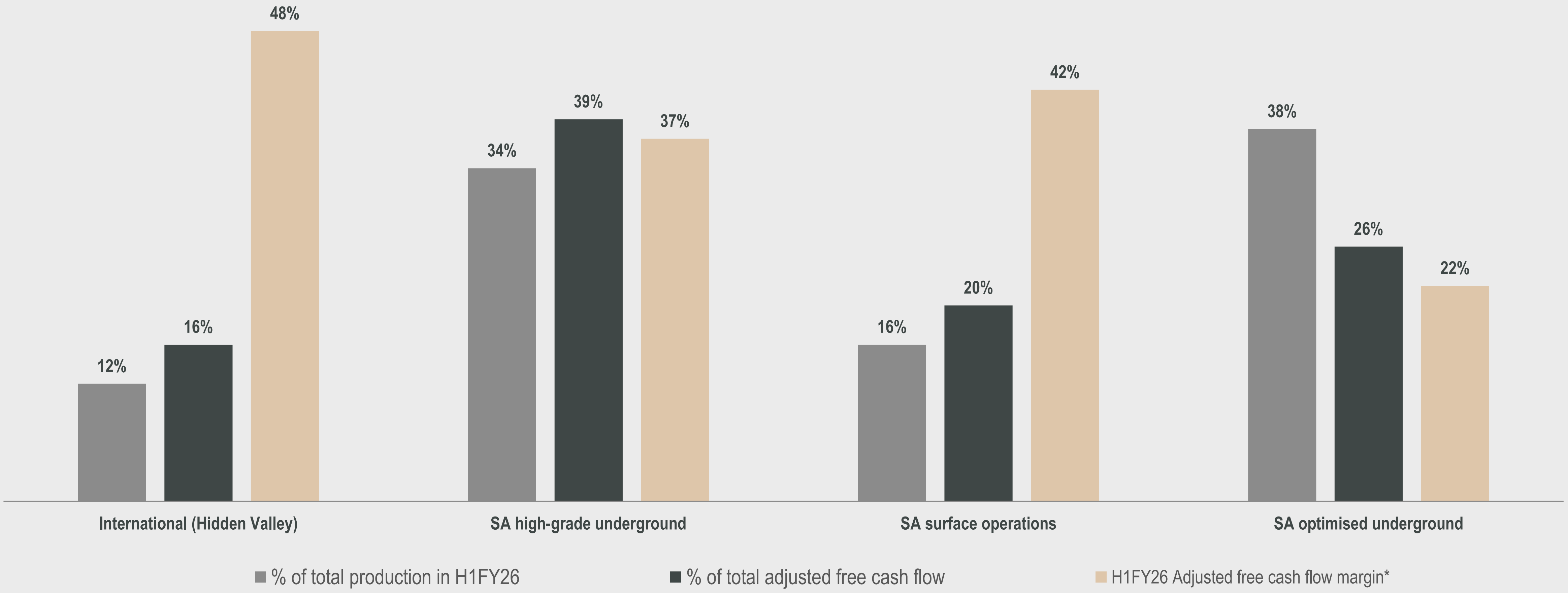


Copper expected to contribute approximately 40% of production by FY35

** This is for illustrative purposes based on FY25 planned gold equivalent ounces*

Margin focus across portfolio

Gold price supports operational leverage



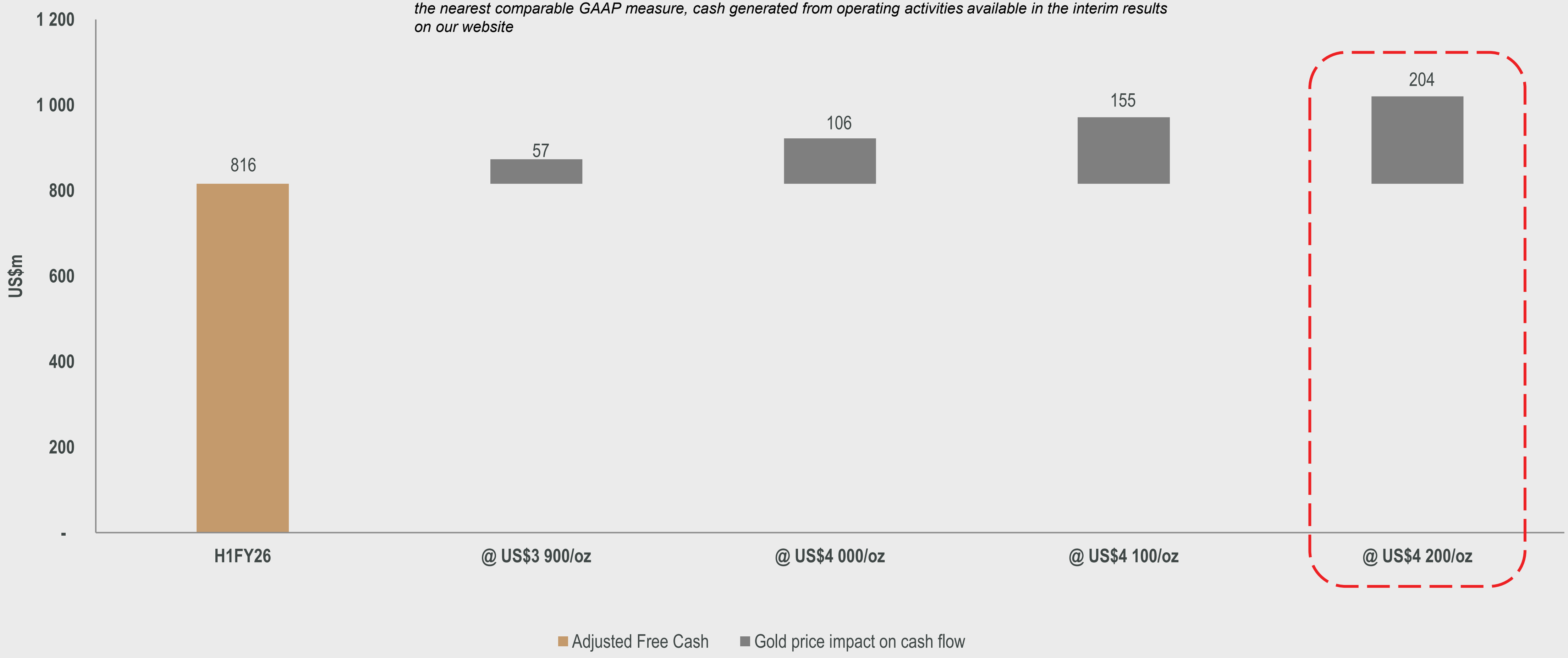
** For definition of adjusted free cash flow (AFCF[1]), see Glossary*

Cash generation sensitivity to gold price

Significant upside at current spot gold prices

Adjusted free cash flow* at operational level (includes potential hedge impact)

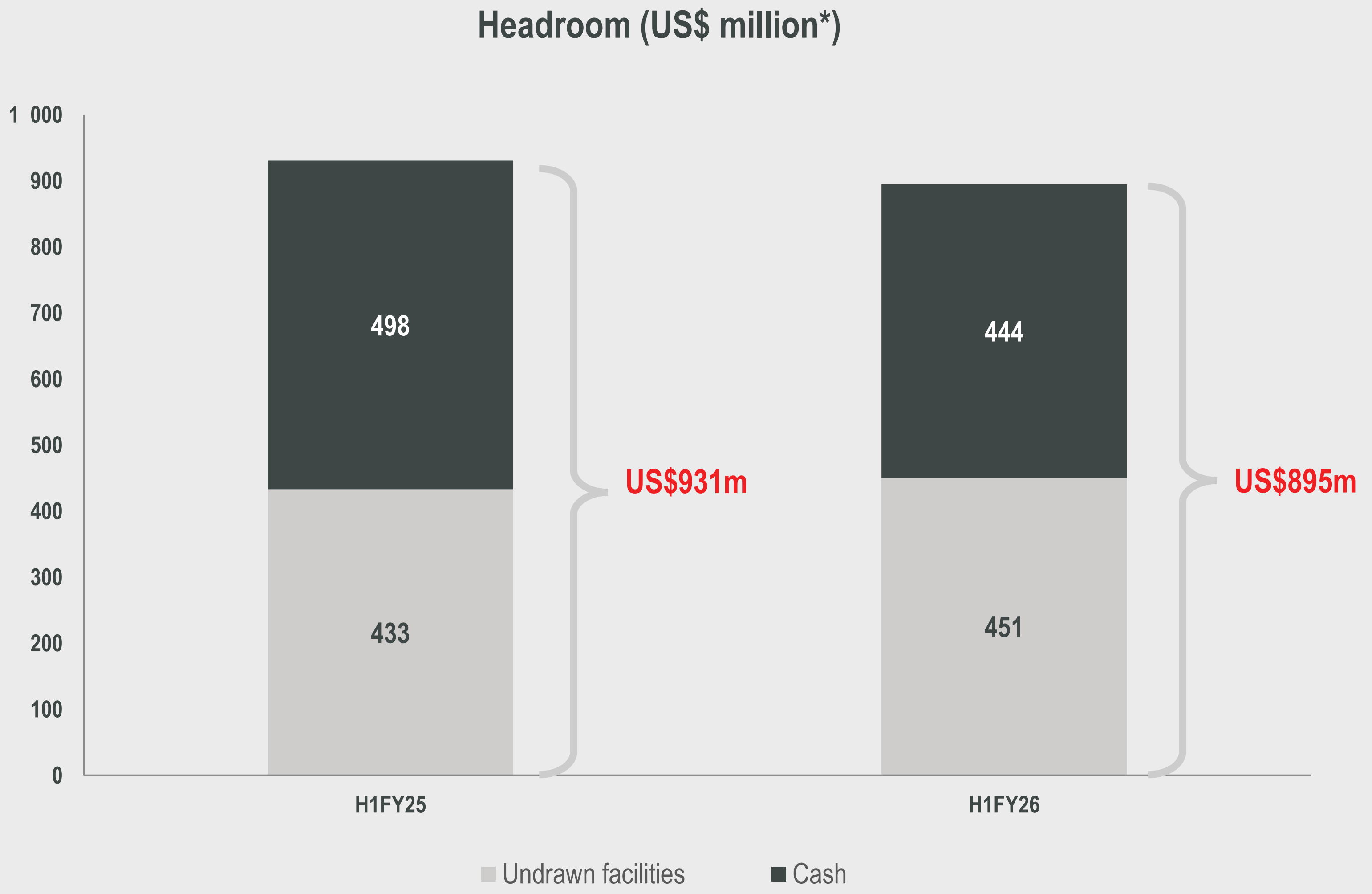
**Excludes group adjustments. Full reconciliation of total adjusted free cash flows, as a non-GAAP measure, to the nearest comparable GAAP measure, cash generated from operating activities available in the interim results on our website*



Every US$100/oz rise in gold price increases interim adjusted free cash flow by approximately US$50m

Significant liquidity headroom

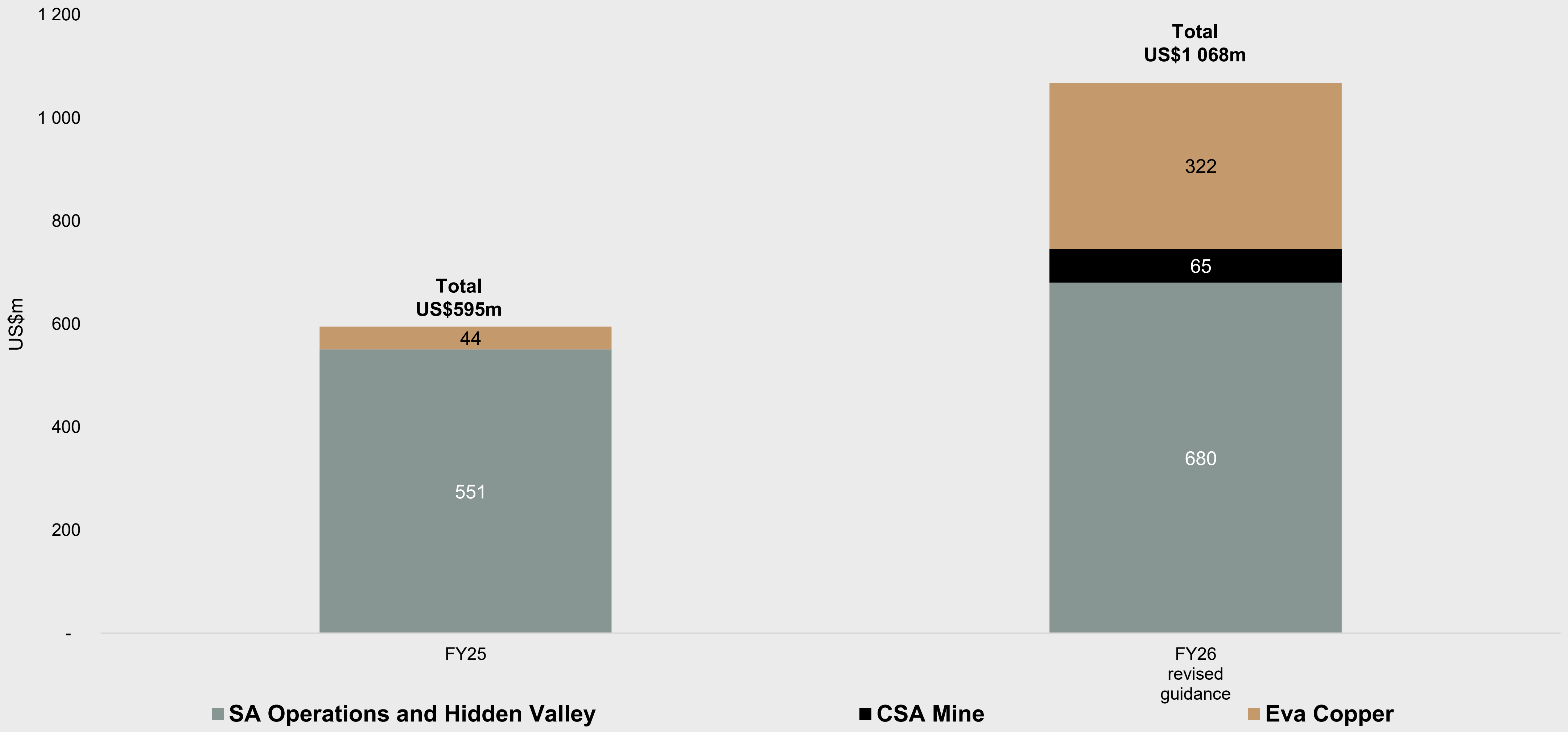
Healthy, flexible balance sheet



** US$ amounts calculated at R16.56/US$ for December 2025 and R18.85/US$ for December 2024*

FY26 capex guidance updated with CSA mine and Eva Copper Project (US$)*

Sequenced with affordable intensity*

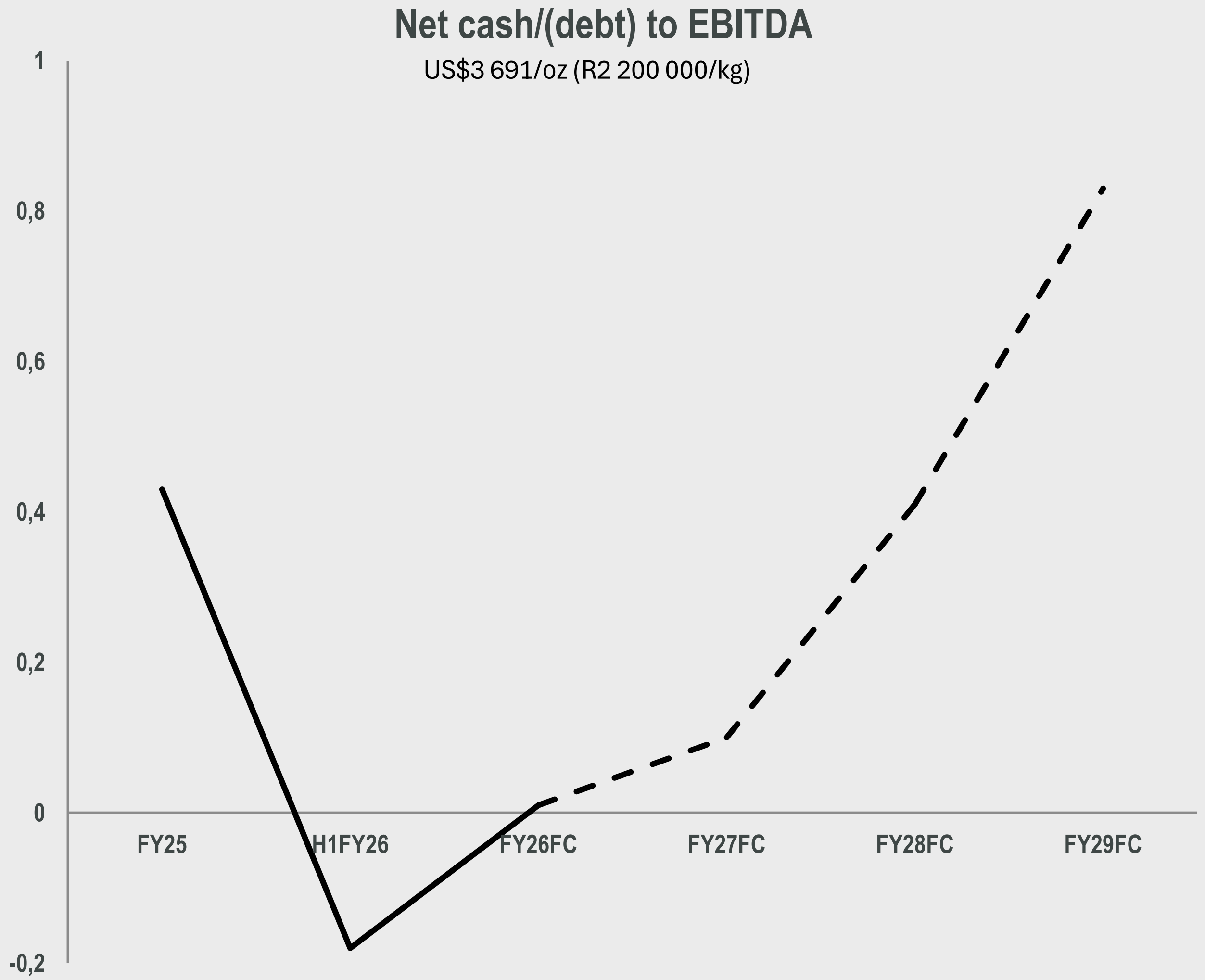


[1]Excludes capital expenditure related to Wafi-Golpu and renewable energy

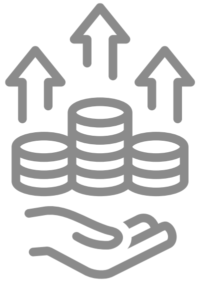
* Forecast for FY26 converted at the H1 rate of R17.36/US$

Net debt/EBITDA[4] well below 1 times

Flexibility preserved and potential to return to net cash position by end of financial year*



Well-positioned to fund major brownfield and greenfield projects without placing any strain on balance sheet:



- Strong operational cash flows
- Robust balance sheet strength
- Funding structures under review
- Current project pipeline remains intact

Inaugural public credit ratings from S&P Global, Moody's and Fitch Ratings

Rating agency	Credit rating
Fitch Ratings	BB / Stable
Moody's	Ba1 / Stable
S&P Global	BB / Stable

**Indicative only and subject to studies and safe harbour statement*

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Our next growth chapter

Copper Growth

Eva Copper Project and CSA copper mine

Eva Copper: Robust three-year feasibility programme significantly de-risks project

High-confidence capital estimate delivered. On track to achieve first production by 2028

Front end engineering and design (FEED)	CY2025
Preliminary works	CY2025
	Final Investment Decision November 2025
Full construction	CY2026-2027
Commissioning	Early CY2028
Ramp-up to first production	Towards end of CY2028

Detailed project execution plan and baseline for control informed by FEED

Eva Copper: Long-life, low-execution risk

Scalable with growth potential underpinned by solid fundamentals

Mineral Resources

Copper: 482Mt[15] @ 0.40% Cu[3] → 1 932Kt[11] copper

Gold: 223Mt[15] @ 0.07g/t[8] Au[26] → 492Koz[11] gold

Mineral Reserves

Copper: 252Mt[15] @ 0.40% Cu[3] → 1 021Kt[11] copper

Gold: 148Mt[15] @ 0.07g/t[8] Au[26] → 317Koz[11] gold

OPERATIONAL EXCELLENCE

60 000 tonnes copper
average annual production profile

18Mtpa[15]
plant throughput rate and conventional flow sheet

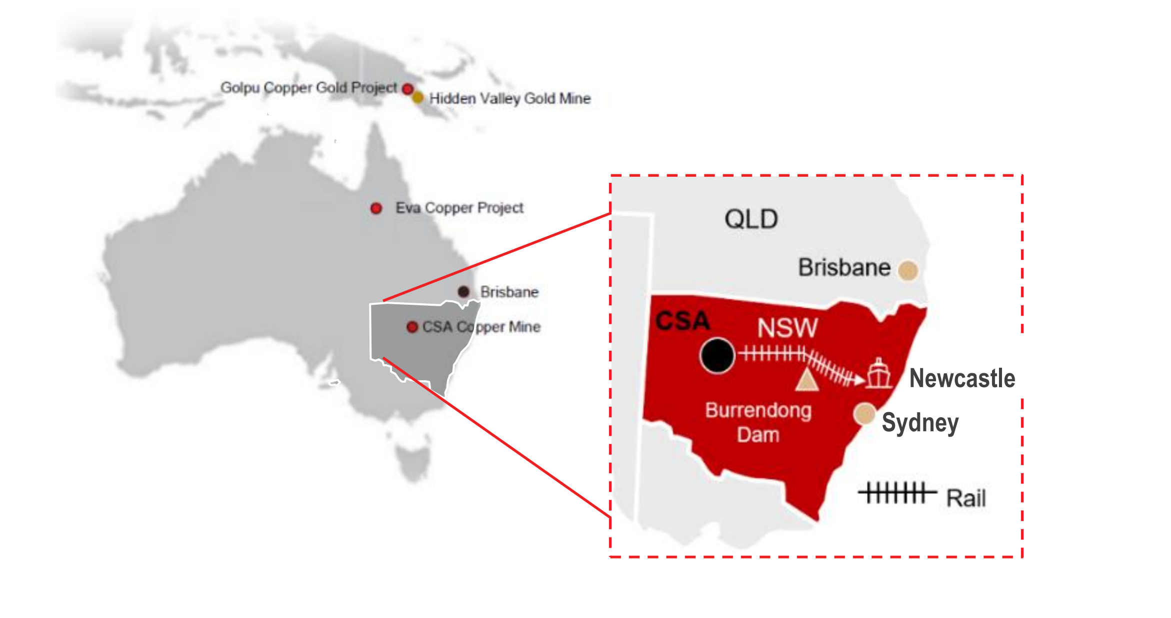
1.6:1
low strip ratio supports attractive margin

	Base	Upside
C1 net cash cost (US$/lb[12]) First five years of operation	2.07	1.84
AISC[2] (US$/lb[12]) First five years of operation	2.49	2.30

CSA mine: The highest-grade copper mine in Australia with expansion potential

Strategically aligned, bringing immediate copper production in a Tier 1 mining jurisdiction

- Integrating CSA mine: safety, culture and operating standards
- Re-establish correct geotechnical sequencing
- Prioritise decline development and capital ventilation programme
- Pause Merrin Mine development pending drilling
- Steel replacement at two levels
- Recent drilling highlights potential Resource increase
- Optimisation to take approximately 18 to 24 months



FY26 production (since acquisition)

17 500t[20] to 18 500t[20]

Recovered grade guidance:

>3.50% Cu[3]

Gold equivalent Mineral Reserves*

~2.8Moz[14]

Low C1 cash costs guidance

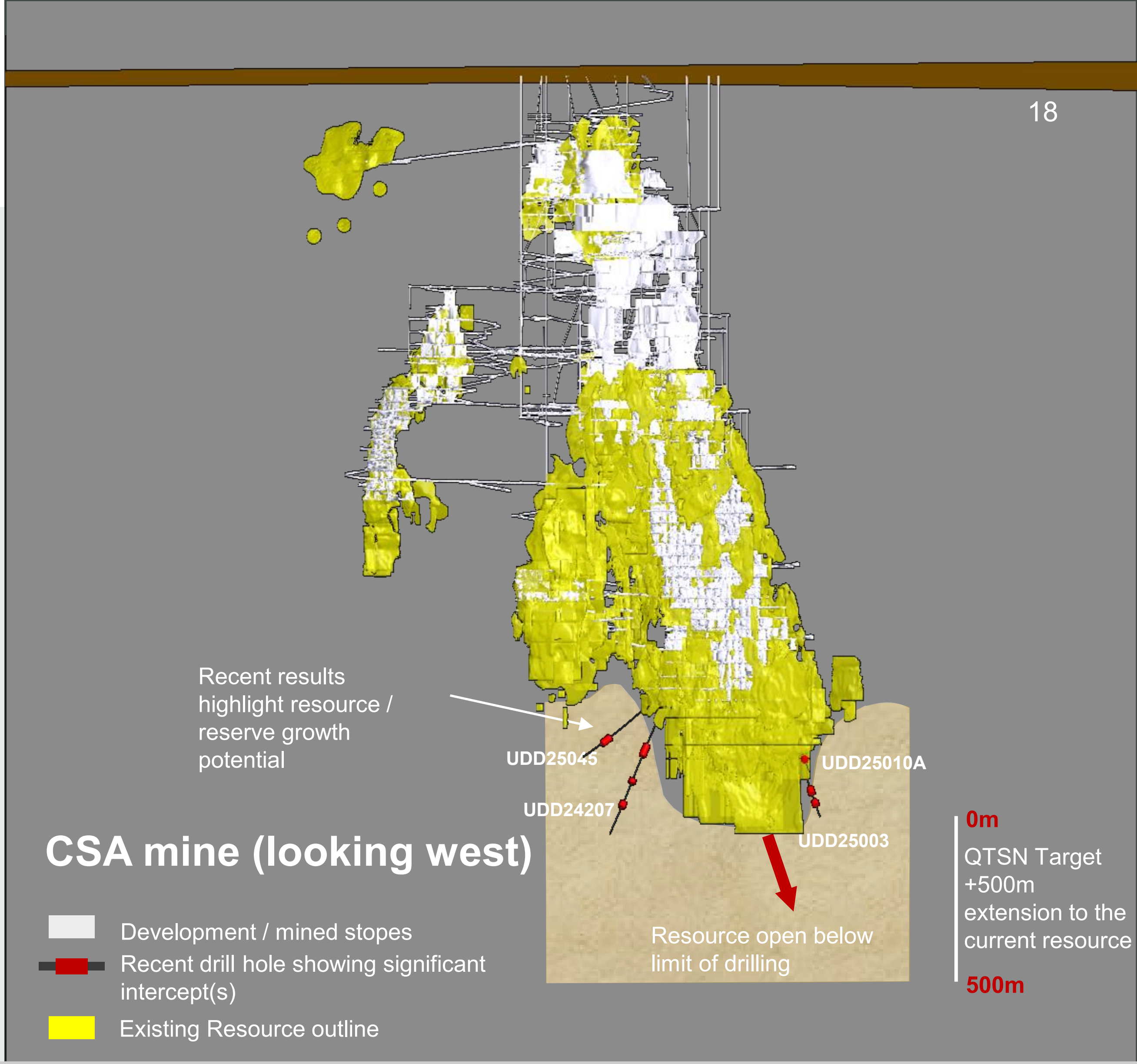
US$2.65/lb[12] to US$2.80/lb[12]

** Using assumptions of copper US$4.25/lb[12], gold US$1 841/oz[16] ; per MAC' Copper 2024 Mineral Resource and Mineral Reserve statement and production guidance*

CSA mine: Exceptional copper ore body

Significant high-grade intercepts outside of existing Resource

- ✓ Extensive drilling programme planned
- ✓ Track record of Resource to Reserve conversion
- ✓ Positioning CSA for long-term value creation through safe, predictable production



Significant high-grade intercepts

UDD25045	UDD24207	UDD25003	UDD25010A
32.4m @ 8.2%Cu	*37.4m @ 3.7%Cu* *12.2m @ 5.1%Cu* *17.1m @ 3.2%Cu*	*10.3m @ 6.6%Cu* *14.0m @ 6.5%Cu*	*19.4m @ 4.0%Cu* *16.0m @ 3.3%Cu*

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Pathway to growth: a compelling story of resilience and scale

Conclusion

Reaffirming our FY26 gold guidance* and providing copper guidance

Consistent delivery and confidence in our planning

	Production	Underground grade	Cost guidance*	Revised capital expenditure
Gold	1.4Moz[14] to 1.5Moz[14]	>5.8g/t[8]	AISC: R1 150 000/kg[10] to R1 220 000/kg[10] (US$2 060/oz[##10] to US$2 186/oz[##10])	US$680m (R11.8bn)
Copper	17 500t[20] to 18 500t[20]** (since acquisition)	Recovered grade**: >3.5%	C1 cost**: US$2.65/lb[12] to US$2.80/lb[12]	**CSA and Eva** US$388m[#] (R6.7bn)

** Predominantly rand-cost producer, therefore gold cost guidance in South African rand*
*** CSA copper mine only*
 # Includes Eva Copper US$323m (R5.6bn) and CSA mine US$65m (R1.1bn) capital
Converted at the H1FY26 actual exchange rate of R17.36/US$

Building a globally competitive gold and copper producer

CSA mine, Eva Copper and Wafi-Golpu critical to long-term copper growth

Creating long-term value

HARMONY

~160kt[11]pa

Long-life copper producer

(incl. 35% attributable Wafi-Golpu)

by delivering…

Operational excellence

Safety first | **High margins** | **Robust cash flows**

through our…

Strategic copper growth

CSA mine
~40kt[11]pa

Eva Copper
~60kt[11]pa

Wafi-Golpu
~180kt[11]pa
(100% attributable)

and…

Gold foundation

Underground | **Surface**

Underpinned by our purpose…

Mining with Purpose

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FTSE4Good

Upgraded to 4.2
out of 5.0, placing Harmony in 93rd percentile in ICB[9] Supersector

MSCI

Upgraded to BB
Overall performance better than industry average

SUSTAINALYTICS

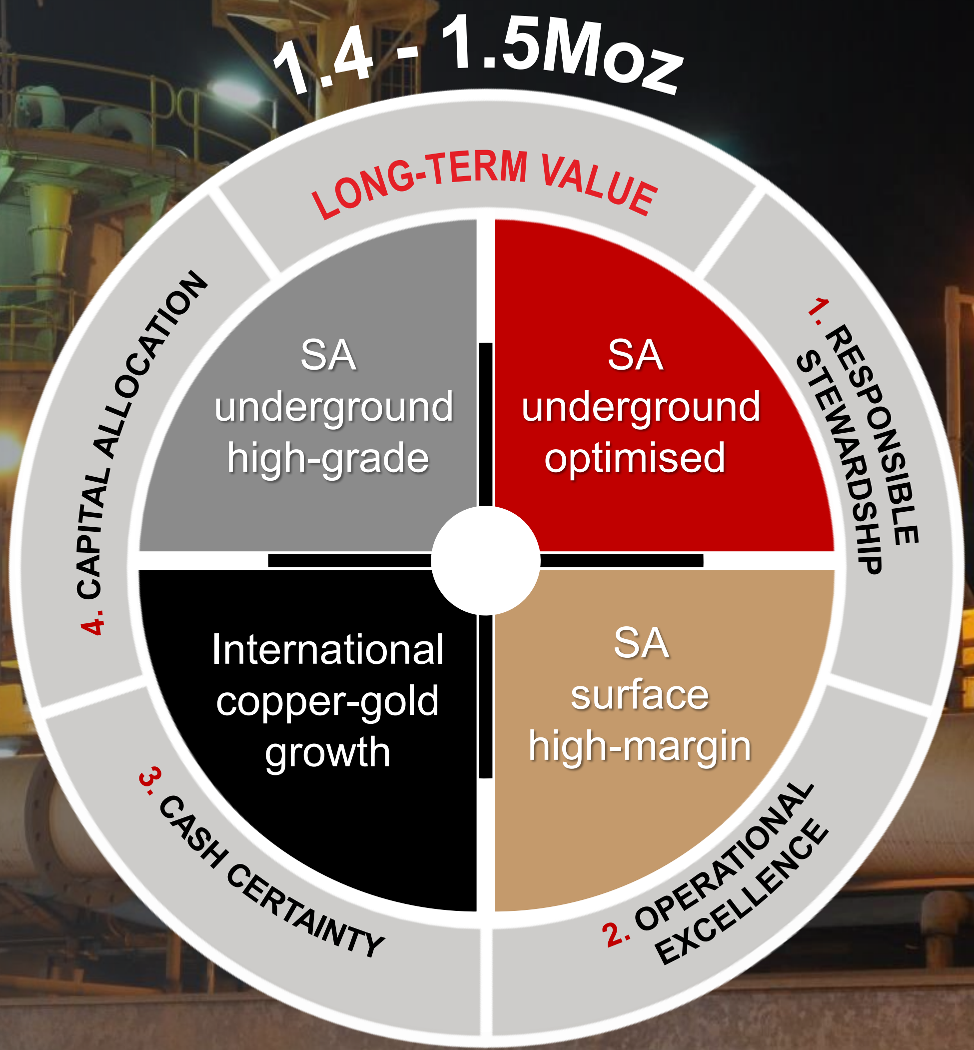
Harmony ranked in **Top 50** in gold sub-industry category

CDP
DRIVING SUSTAINABLE ECONOMIES

Scored **'A-'** for our water management strategy

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Harmony conforms with the SBTi criteria



Thank you

Contact us at harmonyir@harmony.co.za

Glossary of acronyms and definitions

Acronym and related footnote references	
[1] AFCF	Adjusted free cash flow = cash generated from operating activities less additions to property, plant and equipment plus CAWMS post retirement obligation settlement
[2] AISC	All-in sustaining cost
[3] Cu	Copper
[4] EBITDA	Earnings before interest, tax, depreciation and amortisation as defined, also excludes unusual items such as impairment and restructuring cost: rolling 6 or 12-month historical based on context
[5] ESG	Environmental, social and governance
[6] FID	Final Investment Decision
[7] EV	Enterprise value
[8] g/t	Grams per tonne
[9] AUDm/AUDbn	Australian dollar millions/billions
[10] kg	Kilogram
[11] koz/kt	Thousands of ounces/tonnes
[12] lb	Pounds (weight)
[13] LTIFR	Lost-time injury frequency rate per million hours worked
[14] Moz	Million ounces
[15] Mt/Mtpa	Million tonnes / million tonnes per annum
[16] oz	Ounce
[17] Rm/Rbn	South African rand millions/billions
[18] US$m/US$bn	United States dollar millions/billions
[19] m	Metre
[20] t	Tonne
[21] HEPS	Headline earnings per share
[22] Net free cash	Operating free cash flow after capital, interest, tax, corporate, and other expenses
[23] MW	Megawatt
[24] GWh	Gigawatt hours
[25] CO_2e	Carbon dioxide equivalent
[26] Au	Gold