DECARBONISATION AT HARMONY

HARMONY™

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Minerals Council South Africa
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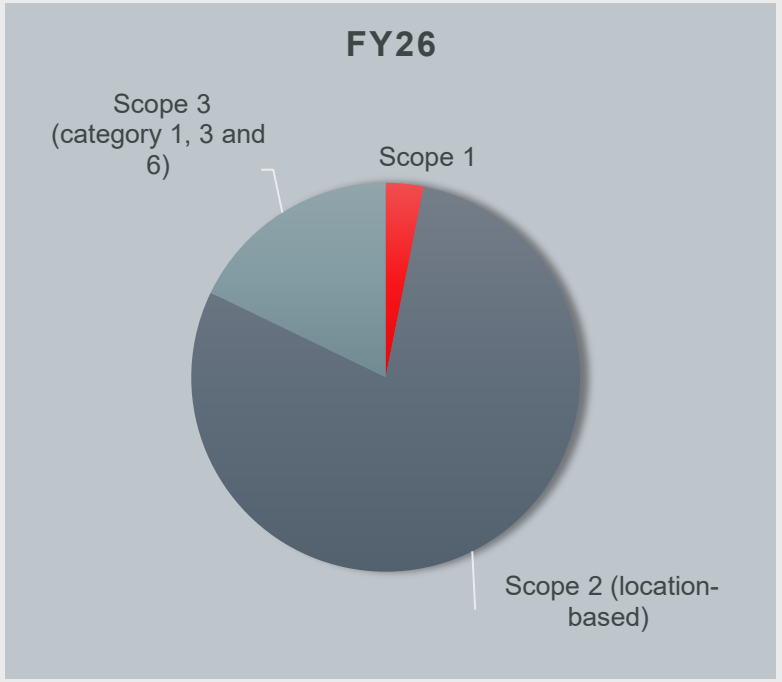
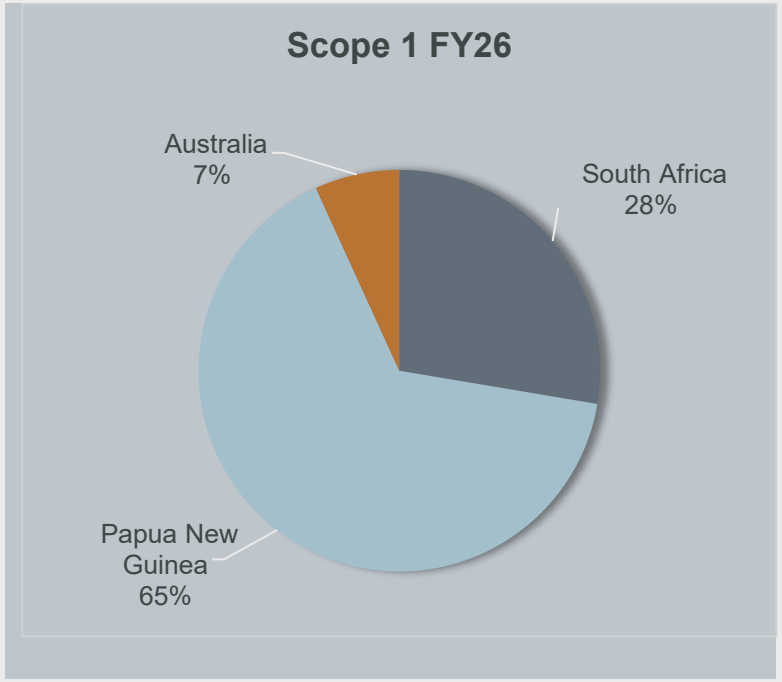
GHG emissions inventory and energy mix

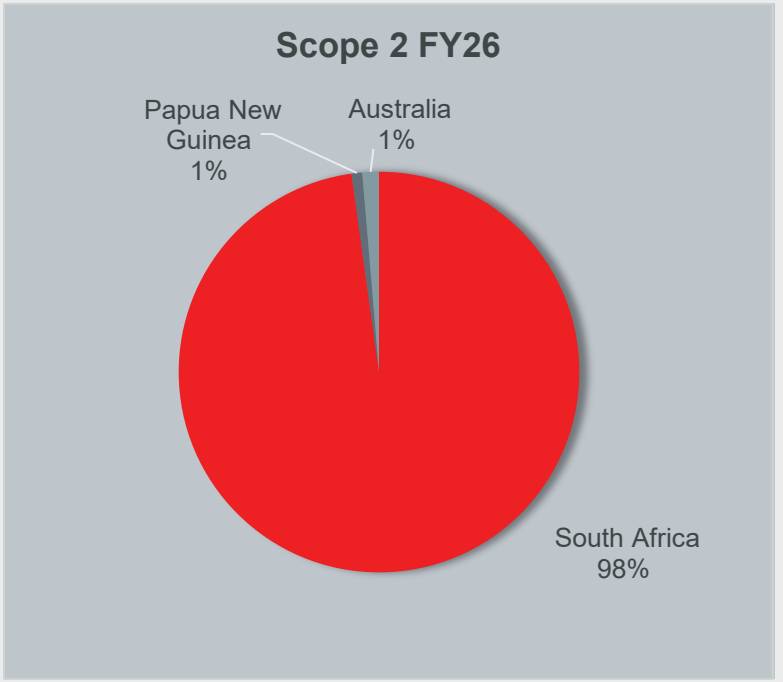
Why electricity is key to our decarbonisation journey

FY26 Group energy and carbon performance

SCOPE 1 EMISSIONS*	SCOPE 2 EMISSIONS	SCOPE 3 EMISSIONS**	TOTAL ENERGY	RENEWABLE ENERGY GENERATION
184 490t CO_2e (FY25: 172 250t CO_2e)	4 636 181t CO_2e (FY25:4 316 859t CO_2e	1 046 252t CO_2e (FY25: 993 368t CO_2e)	18 412TJ (FY25: 17 542TJ)	64GWh (FY25: 64GWh)



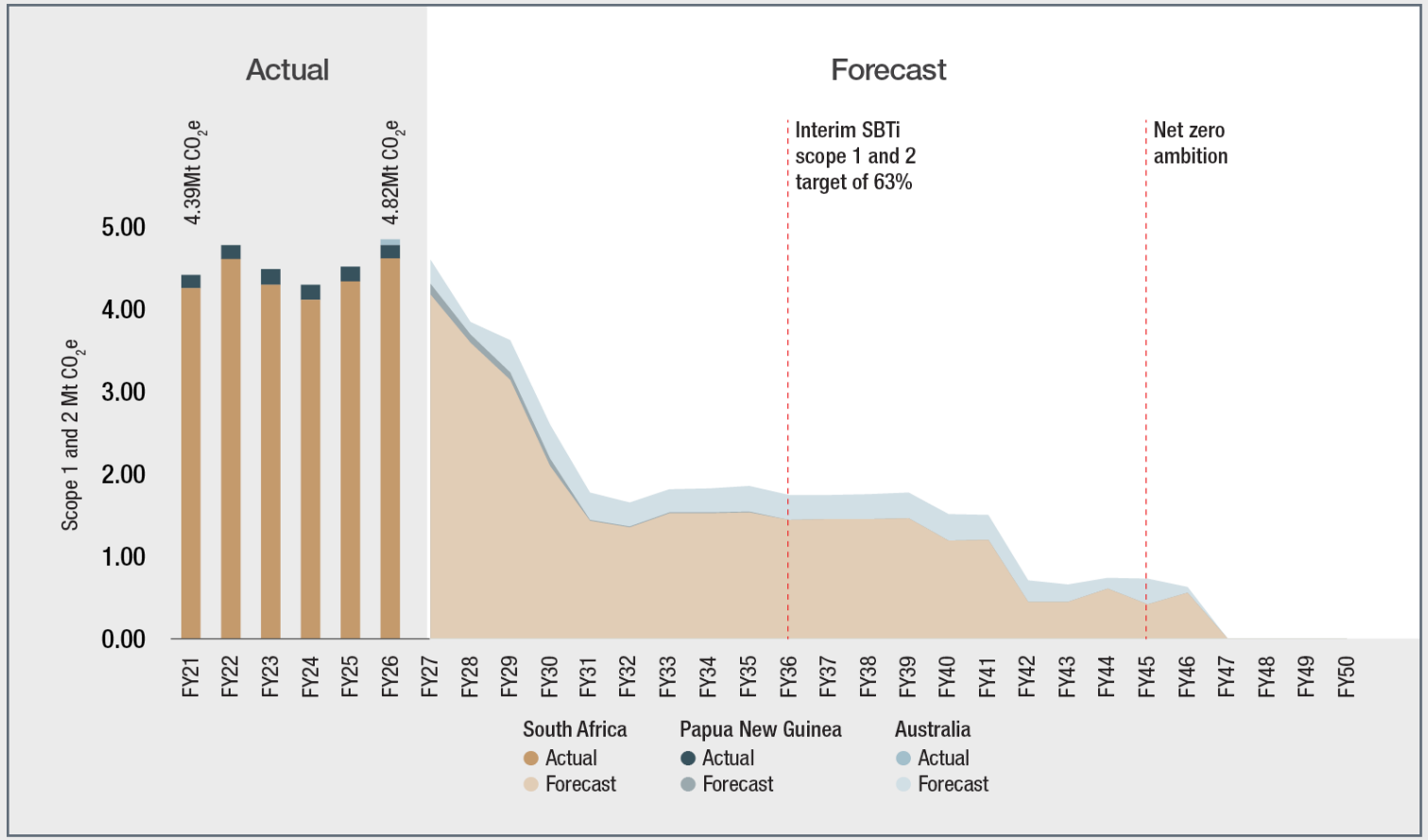




**Scope 1 emissions exclude 15 354tCO2e biogenic emissions from land clearing in Australia and Papua New Guinea.*
***Includes selected scope 3 emissions from category 1, 3 and 6 and excludes Australia.*

Current trajectory as at FY26

Group decarbonisation



Harmony's emissions performance and pathway are presented in the context of:

- Actual emissions from the FY21 baseline to FY26
- Forecast emissions from FY27 onwards
- The existing FY36 SBTi target of a 63% reduction, which is under review in FY27

GHG emissions inventory and energy mix

Why electricity is key to our decarbonisation journey

Exposure and effectiveness

Climate-aligned finance and financing arrangements

Sustainability-linked facilities and climate-related financing mechanisms continue to provide insight into the relationship between climate performance, financing conditions and cost of capital.

Investor, lender and insurer engagement

Engagement with investors, lenders, insurers and brokers supports understanding of climate-related expectations, financing conditions, insurance market responses and the role of credible climate disclosure in maintaining stakeholder confidence

Climate resilience assessment outcomes

Resilience assessments completed across Australia and Papua New Guinea provided improved understanding of resilience strengths, vulnerabilities and opportunities across operations and development projects.

Climate scenario analysis and risk assessment

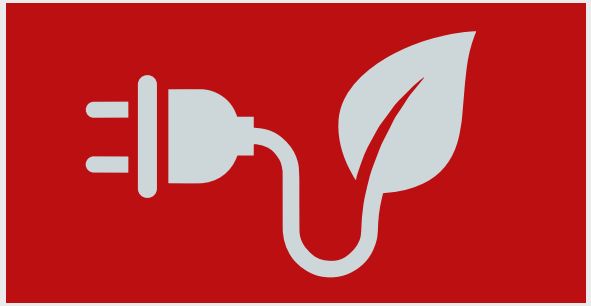
Scenario analysis improved understanding of potential market, regulatory, technology and financial impacts across multiple time horizons.

Exposure to transition-enabling commodities

Acquisition of CSA copper mine and development of the Eva Copper Project increased the group's exposure to copper.

Progression of growth projects

Progression of Eva Copper Project and the Wafi-Golpu Project support future growth opportunities



Value chain resilience and scope 3 maturity

Scope 3 assessment activities improved understanding of value chain dependencies and transition-related risks and opportunities

Renewable energy programme delivery

Progression of Sungazer solar facilities, behind-the-meter solar projects and renewable energy procurement initiatives supports energy security, decarbonisation and reduced exposure to electricity cost increases

Energy security and decarbonisation

Advancement of South African renewable energy projects strengthens resilience to electricity supply constraints while supporting scope 2 emissions reductions.

South African gold portfolio resilience

Continued investment in and extension of South African gold operations supported production, cash generation and financial resilience, providing capital to fund growth projects, renewable energy investments and decarbonisation initiatives.

Exposure to favourable commodity markets

Strong gold prices and increased exposure to copper strengthened Harmony's position in commodities that support financial resilience and benefit from long-term energy transition trends.

Energy efficiency

Spotlight

Hydro-energy generation in deep-level mines

Turning water pressure into renewable energy at our mines

- Harmony generates renewable electricity by capturing pressure from chilled water used in underground mining
- As water travels thousands of metres underground, pressure builds naturally and is converted into electricity through hydroelectric turbines
- This process recovers energy from existing mine infrastructure without additional water consumption.

Renewable energy recovery across operations

- Energy recovery systems are deployed at **Kusasalethu, Moab Khotsong and Mponeng** mines
- Water continues through the mine reticulation network after passing through the turbines, ensuring uninterrupted operational use.

Kusasalethu hydropower rehabilitation programme

- Four Pelton wheel turbines drive generators supplying electricity directly to the mine
- A multi-phase rehabilitation programme was implemented to improve reliability, performance and monitoring
- The final rehabilitation phase was completed in FY27.

Impact and value-creation

- Approximately **70GWh** of renewable electricity generated since FY24
- Avoided an estimated **73 000t CO_2e** of Scope 2 emissions
- Improved energy efficiency by recovering otherwise wasted pressure energy
- Reduced water temperatures by approximately **1°C**, enhancing underground cooling efficiency and lowering cooling demand.

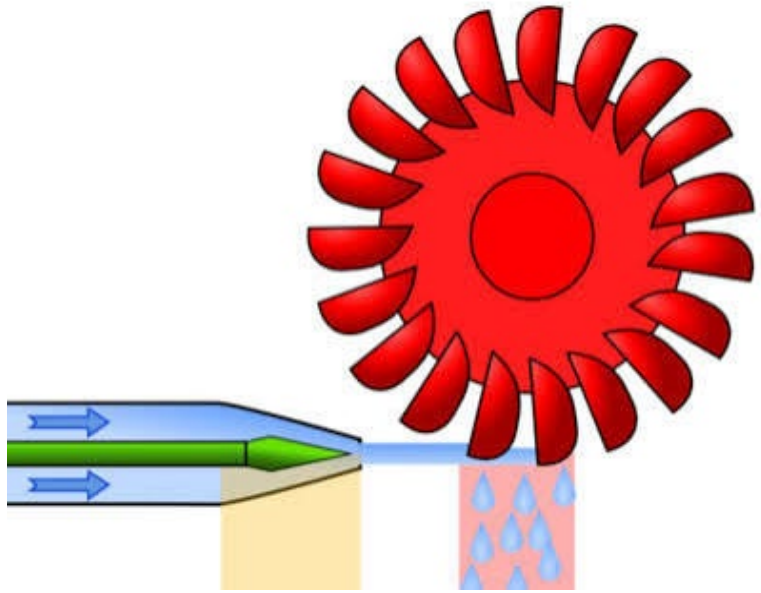
Benefits of energy efficiency programme

R3.64 billion

cumulative savings from energy efficiency programme

2.95Mt CO_2e

associated GHG emissions reduction (Scope 2 + Scope 3)



By converting excess water pressure into renewable electricity, Harmony reduces emissions, improves energy efficiency and creates additional value from existing mining infrastructure.

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Renewable energy plan

Renewable energy programme driving decarbonisation

Energy generating capacity increased to support asset life extension

SUNGAZER 1 30MW	SUNGAZER 2 100MW	SHORT-TERM PPA 200MW	SUNGAZER 3 & 3-Ext 108MW	SUNGAZER 4 100MW	WHEELED WIND 260MW
FY24	**FY27**	**FY27 to FY32**	**FY29 & FY30**	**FY30**	***FY29**
Energy generated annually: 70GWh	Energy generated annually: 230GWh	Energy generated: 530GWh	Energy generated annually: 253GWh	Energy generated annually: 230GWh	Energy generated annually: 900GWh

- ***Sungazer 3 & 4 dependent on Eskom permitting approvals***
- ***Short-Term PPA potential addition of 55MW***

JOURNEY TO NET ZERO

CO_2e reduction targets

Planned emissions reduction

2036

63%

1.8Mt CO_2e

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

2045

NET ZERO AMBITION

Benefits of energy programme

- R3.64 billion cumulative savings from energy efficiency programme
- 2.95Mt CO_2e associated GHG emissions reduction (Scope 2 + Scope 3)
- R470 million estimated annual savings from Sungazer 1 and 2 once operational

*Timing refers to the expected delivery of first electrons, with wheeled wind to be contracted on a phased approach

29 Cu Copper 63.546

Copper is a critical metal supporting the energy transition

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Thank you