

Together

**in Harmony – 20 years
of partnership, purpose,
and progress in
Papua New Guinea**



Committed to
meaningful positive
impact on PNG

www.harmony.com.pg

DECEMBER 2025

Investing in Papua New Guinea's future

At Harmony, investment means more than infrastructure and equipment. It means empowering people, supporting livelihoods, and showing up, day after day, year after year.

In 20 years, we have invested billions of kina into PNG's economy through local jobs, procurement, taxes, training, and community partnerships.

**We mine with purpose.
We grow together.**



Papua New Guinea



Australia



At Hidden Valley, we have created a stable and high-performing operation that supports thousands of local jobs, contributes to national revenue, and demonstrates best practice in safety, sustainability, and social investment. Our progress at the Wafi-Golpu joint venture, a project with the potential to unlock a new era of economic opportunity, is another signal of our intent. Once online, Wafi-Golpu will extend Harmony's commitment to PNG for decades to come.

Key data FY25		
Group	PNG	Contribution to group
Gold produced		
1.48Moz	164 193oz	11%
Operating capital expenditure		
US\$606 million	US\$89 million	15%
Employees (includes contractors)		
47 111	2 461	5%
Mineral Reserves at 30 June 2025 (gold and gold equivalents)		
36.8Moz	5.9Moz	16%



In Morobe Province, PNG:

Hidden Valley

- **Wholly owned** open-pit gold and silver mine, commissioned in 2010
- Production increased to **164 193oz** of gold and **3Moz** of silver in FY25
- **97%** of employees are PNG nationals
- Excellent safety record – **no loss of life for ten consecutive years** (4 812 628 million loss-of-life free shift hours)
- **Mining lease applies to 2030** (extension application underway)

Wafi-Golpu Project

- Proposed underground copper-gold mine; **50:50 joint venture with Newmont**
- Estimated 28-year life of mine and annual production of **1.4Moz** of gold equivalents
- Projected grades: **1.27% copper, 0.9g/t gold**
- **Tier 1 asset:** significant resource growth upside

In Queensland, Australia:

Eva Copper Project

- Conditional funding of **A\$20.7 million** granted by Queensland government
- An open pit operation with a **15-year life of mine envisaged**
- Expected annual production: **55 000t – 60 000t of copper and 14 000oz of gold** (subject to feasibility outcomes)

In New South Wales, Australia:

CSA mine

- One of the highest-grade copper mines in Australia, producing upwards of **40ktpa of copper** in concentrate
- In 2024, CSA had a C1 Cash Cost* and an All-in Sustaining Cost* of **US\$1.92/lb and US\$2.92/lb**, respectively, underpinning an operating free cash flow margin of 36%.
- Current **reserve life of +12 years** and has maintained a stable resource base over the last decade, before significant resource and reserve growth since 2023
- Together with Eva Copper Mine, Harmony has the potential to produce **~100ktpa of copper on the East Coast of Australia** within the next 5 years

* after by-product credits

Contribution to PNG FY25



Employees

PGK166 million
(US\$41.6 million)
paid in salaries
and wages



In-country procurement

PGK560 million
(US\$150 million)
spent locally
on preferential
procurement of
goods and services



Communities

PGK9 million
(US\$2.2 million)
spent on
socio-economic
development



Environment

PGK11 million
(US\$4.6 million)
spent on related
management



Government taxes¹

PGK22 million
(US\$5.5 million)
paid in corporate
taxes



Royalty payments²

PGK45 million
(US\$11 million) paid
to government and
communities

PGK290 million
(US\$90.4 million)
paid to date

¹ Corporate taxes includes production levy, FCWHT, and customs and excise

² 2005 Memorandum of Agreement