

GOLD FIELDS LTD
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Harmony Gold Mining Company Limited

(Incorporated in the Republic of South Africa)

(Registration number 1950/038232/06)

Share code: HAR ISIN: ZAE000015228

(Harmony)

NEWS RELEASE FROM HARMONY GOLD

10 March 2005

Mid-quarter and Gold Fields bid update from Harmony

At a media and analyst briefing today, Harmony provided an update on both its operations and its bid for Gold Fields.

CE Bernard Swanepoel's presentation covered details of the Competent Person's Report (CPR) on the company's reserves, the timetable for competition authority approval and progress on the Papua New Guinea Hidden Valley growth project and exploration portfolio following the granting of its mining license. He also confirmed that Harmony would be extending its deadline for Gold Fields shareholders to tender into its subsequent offer.

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The CPR, now in the process of being filed with the JSE, shows that Harmony's audited proven and probable reserves total 52,1 million ounces. Another 8,3 million ounces of inferred reserves bring Harmony's total to 60.4 million ounces, in line with guidance given at the December quarterly results presentation and representing only a 3% difference between Harmony's and SRK's reserve estimates.

Swanepoel said that due to the December Christmas holiday, the current reporting period was traditionally a slow quarter, much in line with what the local industry experiences every year. Harmony would also be testing its balance sheet for any impairment charges under the new macroeconomic assumptions because of a stronger-for-longer South African Rand environment. Any such charges would be reported at the end of the March quarter.

With regard to Harmony's offers for Gold Fields, Swanepoel said the company's expected closing date for the subsequent offer would be extended to midday on the 20th of May and that 128 910 of Gold Fields shares had been tendered so far, in line with what is inline what is normal at this stage of a conditional offer.

We are extending the date to allow for as much flexibility as possible to accommodate the delay due to the process at the Competition Tribunal, said Swanepoel.

He said that 6 May represents the end of the next logical regulatory hurdle.

Harmony's balance sheet is strong and sustainable and our operations have been restructured to exist profitably with a strong Rand. We are currently building five growth projects in South Africa and have exciting projects that will be developed in Papua New Guinea. We don't need Gold Fields as much as they need the Harmony Way. We will not pursue this merger if it is not justifiable at the right price and on the right terms. Swanepoel said the current ratio between the two company's share prices was crazy and that any decisions about the offer would be taken solely with the best interests of Harmony and its shareholders in mind.

He said that despite the rumours floating around, the only certainty in the market remains Harmony's offer to Gold Fields' shareholders.

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