



GOLD FIELDS

MEDIA RELEASE

THE IMPACT OF COVID-19 ON GOLD FIELDS' OPERATIONS

Johannesburg, 28 May 2020: Gold Fields Limited (Gold Fields) (JSE, NYSE: GFI) provides an update on the impact of the Covid-19 pandemic on the Company's operations.

Our operations have followed government-imposed protocols and implemented stringent measures to prevent the spread of the virus and care for our people that have been infected. This includes screening and testing at our mines, restricted access to our operations, new shift structures to limit the movement of people coming on and off shifts at remote mine sites, enforcing physical distancing and setting up quarantine and isolation facilities.

To date the impact on Group gold production has been limited, with revised guidance announced with our Q1 2020 Operational Update on 23 April 2020.

Attributable equivalent gold production for 2020 for the Group is expected to be between 2.20Moz and 2.25Moz. Cost guidance is unchanged (from February 2020) with AISC expected to be between US\$920/oz and US\$940/oz and AIC expected to be between US\$1,035/oz and US\$1,055/oz.

However, the situation is fluid and should there be further lockdowns and restrictions in the countries in which we have a presence it may lead to production disruptions in future.

The following provides an update on the situation in each Region and the number of Covid-19 positive cases as at 27 May 2020:

- No lockdowns have been enforced in Western Australia other than international, inter-state and intra-state travel restrictions, some of which are currently being lifted. Our Fly-In Fly-Out employees continue to travel to and from our mines, though shift rosters have been changed to two weeks on/two weeks off to provide additional protection. Production has not been impacted to date.
- Our South Deep mine in South Africa is gearing up for a safe return to 100% of its manpower capacity on 1 June 2020. The mine was in care and maintenance for three weeks up to 18 April 2020 and has since ramped up to operate at 50% of capacity. All employees have been on full base pay during this period. The mine has had

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one returning employee testing positive for Covid-19. South Deep has begun diagnostic PCR testing and, where appropriate, quarantining of high-risk and returning employees off-site before allowing them access to the mining area. It plans to test all employees on this basis over the next six weeks, commencing with higher-risk employees.

- Peru imposed a 15-day curfew on 16 March, which has been extended a number of times and remains in place until end-June 2020. Production at our Cerro Corona mine has not been materially impacted as the workforce stays in a self-contained camp on-site. While the mine had to reduce operations in mid-April, it has since ramped up to close to normal operating levels. Three employees and 14 contractors have tested positive for Covid-19 to date. They are all in stable condition and have been isolated in government-assigned hospitals or at home. All employees and contractors at the mine have been tested and the camp is now virus-free. The mine has introduced stringent control measures including setting-up working groups of 3-13 people, which are not in contact with other employees so that if a positive case eventuates, contact tracing is facilitated.
- In Chile, the number of employees at the Salares Norte project have been reduced from 250 to around 150 following the completion of the first phase of exploration in the Horizonte district. Development of the camp and other early work activities have continued in line with schedule and in preparation for the ramp-up to construction in Q4 2020.
- Our Tarkwa mine in Ghana has recorded 70 positive Covid-19 cases to date of which over 90% are contractors. The majority of these cases were identified after contact tracing of the first two cases at the mine. All those who have tested positive have been isolated and are receiving medical treatment. So far Tarkwa has tested 1,600 employees and contractors of its total 4,770 workforce. Our Asanko and Damang mines have reported one case each. Production at our mines in the country has not been impacted.
- All corporate office and most regional office employees have been working from home since March.

The company is in a strong financial position with significantly reduced debt at the end of March 2020, with a net debt to EBITDA ratio of below 1x. At the time of this release Gold Fields had approximately US\$800m in cash and in excess of US\$1.5bn of committed, unutilised debt facilities.

“We have sufficient liquidity to withstand an interruption in our operations for a considerable period of time, but will nevertheless will work towards minimising the impact of Covid-19 on our operations,” said Gold Fields CEO Nick Holland. “We will review the situation at regular intervals to decide on further actions if required and will keep the market updated accordingly.”

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Notes to editors

About Gold Fields

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, Peru, South Africa and West Africa (including the Asanko JV), as well as one project in Chile. We have total attributable annual gold-equivalent production of 2.2Moz, attributable gold-equivalent Mineral Reserves of 51.3Moz and Mineral Resources of 115.7Moz. Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Stock Exchange (NYSE).

Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd