



South Deep gold mine, South Africa

Our vision: To be the global leader in sustainable gold mining

THE FACTS

Gold Fields is the seventh largest (by production) gold producer in the world, with attributable annualised production of 2.1Moz (gold equivalent) from seven operating mines in Australia, Ghana, Peru and South Africa. The Group also has two active projects in its portfolio, Gruyere (50:50 joint venture) in Western Australia, which is in construction phase and Salares Norte in Chile, currently in feasibility phase. As at 31 December 2017, Gold Fields had total attributable gold equivalent Mineral Reserves of 49Moz and Mineral Resources of 104Moz. Gold Fields has a primary listing on the JSE Limited, with secondary listings on the New York Stock Exchange (NYSE) and the Swiss Exchange (SWX).

Operations overview



FY 2017	Americas Region	Ghana Region	South Africa Region	Australia Region
	Production: 307koz (14% of group)	Production: 639koz (32% of group)	Production: 281koz (12% of group)	Production: 935koz (42% of group)
	All in costs: US\$203/oz	All in costs: US\$1,119/oz	All in costs: US\$1,400/oz	All in costs: US\$948/oz
	Net cash flow: US\$117m inflow	Net cash flow: US\$179m inflow *	Net cash flow: US\$43m Outflow *	Net cash flow: US\$187m inflow

*Excludes Damang project capital of US\$115m and South Deep project capital of US\$17m

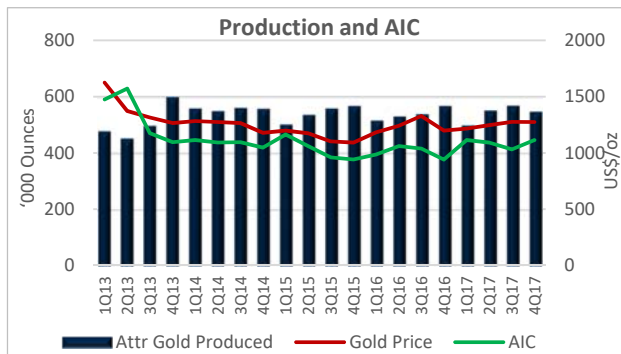
Mines (FY 2017)

Mine	Production (koz)	AIC (US\$/oz)	Attributable Reserves (Moz)
St Ives (Australia)	364	916	1.57
Granny Smith (Australia)	290	896	2.20
Agnew (Australia)	241	977	0.54
Tarkwa (Ghana)	566	940	5.32
Damang (Ghana)	144	1,827	1.56
Cerro Corona (Peru)	307	673	1.93
South Deep (South Africa)	281	1,400	34.02

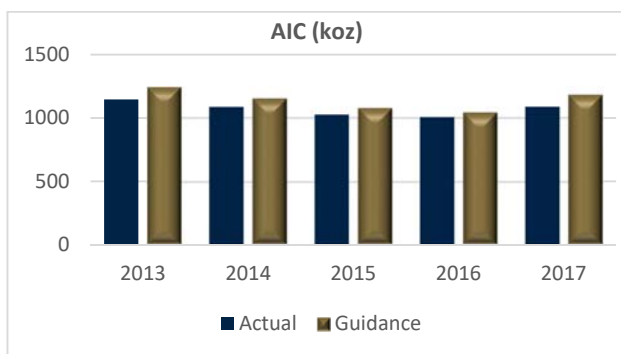
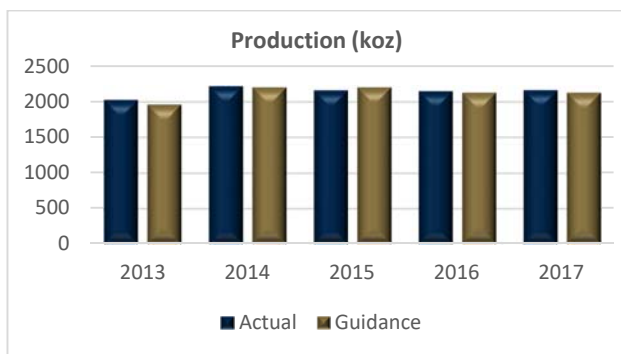
Strategic priorities

❖ Our aim is to grow cash flow and not to grow ounces

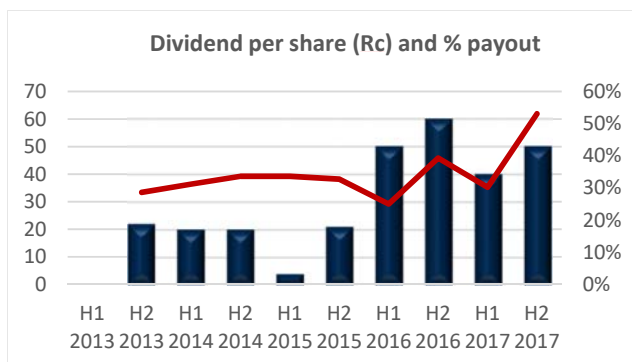




- ❖ **We are committed to delivering on our plans** in terms of both production and costs
 - Near-mine exploration continues
 - Ongoing development of orebodies is critical

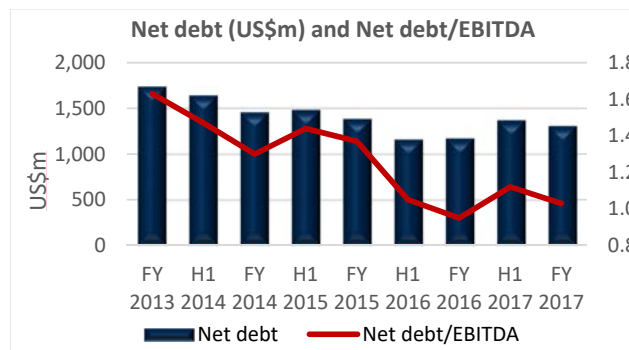


- ❖ **We maintain our dividend policy** of paying 25% - 35% of normalised earnings



❖ **We will continue to reduce net debt**

- Our balance sheet has flexibility with regards to capacity and maturity



- ❖ **We are firmly focused on delivering a sustainable South Deep.**
- ❖ **We will continue to evaluate value-accretive opportunities**

Salient features

		2017	2016	2015	2014
Gold production - attributable	koz	2,160	2,146	2,159	2,219
All-in Sustaining Cost	US\$/oz	955	980	1,007	1,053
All-in Cost	US\$/oz	1,088	1,006	1,026	1,087
Average gold price received	US\$/oz	1,255	1,241	1,140	1,249
Revenue	US\$m	2,811	2,750	2,545	2,869
Operating profit	US\$m	1,405	1,362	1,089	1,191
Operating margin	%	50%	50%	43%	42%
Normalised earnings	US\$m	154	191	45	85
Net cash inflow/(outflow)	US\$m	(2)	294	123	235
Free cash flow margin	%	16%	17%	8%	13%

Reserves and Resources

	Managed Mineral Resources			Attributable
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	ounces Gold (Moz)
Total operating mines	1,010.8	3.18	103.3	95.8
Total projects	891.7	0.69	19.8	7.9
Total operating mines & projects	1,902.5	2.01	123.1	103.7
Australia region	160.0	3.11	16.0	16.0
South Africa region	381.6	5.41	66.3	60.4
Americas region	138.3	1.40	6.2	6.2
West Africa region	331.0	1.39	14.8	13.3

	Managed Mineral Reserves			Attributable
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	ounces Gold (Moz)
Total operating mines and projects	613.1	2.70	53.1	49.0
Australia region	83.6	2.30	6.2	6.2
South Africa region	216.8	5.36	37.4	34.0
Americas region	86.2	0.70	1.9	1.9
West Africa region	226.6	1.05	7.6	6.9