Concluding Remarks
What Gold Fields Offers Today

A Quality Reserve
76.7 million ounces of reserves\(^1\)

Solid Production Base
3.5 million ounces per annum\(^2\)

Geographical Diversification
52:48 (RoW\(^3\):SA) production split (Q3 2011)

Robust Free Cash Flow
US$346 million\(^4\) (Q3 2011)

Strong Growth Pipeline
Targeting 5Moz by 2015\(^5\)

Conservative Balance Sheet
Net debt to EBITDA ratio - 0.42 times\(^6\)

Commitment to Safety
If we cannot mine safely, we will not mine

Unhedged
Full exposure to gold price

Commitment to Investment Grade Rating
Baa3; Positive (Moody’s) | BBB-; Stable (S&P)

Returning cash to Shareholders
One of the highest dividend yields in the sector

---

1. Attributable gold equivalent Mineral Reserves as at 31 December 2010
2. Attributable gold equivalent production for the 12 months to September 2011
3. RoW: Rest of World (includes attributable gold equivalent ounces from international regions)
4. Free cash flow is defined as cash flow from operating activities less capital expenditure – additions
5. Five million ounces in production or in development by 2015
6. Net debt to EBITDA ratio is calculated based on net debt as at 30 September 2011 and September 2011 quarter EBITDA annualised
Questions
Far Southeast Exploration Target Statement

Far Southeast Au-Cu Project, Philippines – Exploration Target Statement

The Far Southeast Project (FSE) is an advanced exploration program being conducted by Far Southeast Gold Resources Inc. to investigate and evaluate Au-Cu mineralisation associated with the world class, concealed FSE porphyry system in the Mankayan district. The district is located in the central Cordillera of Northern Luzon, 250km north of Manila, Philippines, and is rated as exceptional on a global basis for both its gold and copper endowment and abundance of quality deposits. In September 2010 Gold Fields entered an option agreement with Lepanto Consolidated Mining Company and Liberty Express Assets to acquire a 60% interest in FSE over a three staged payment scheme amounting to US$340m by March 2012.

FSE is located within an existing mining camp and is in close proximity to two other mines (Enargite and Victoria) historically operated by Lepanto, of which Victoria is in current production. FSE has ready access to established infrastructure, including roads, tailings facilities, power and water, and an established mining community. There is no current declared Mineral Resource for FSE, although drilling completed over a number of years indicates the presence of a large, concealed gold-copper mineralised porphyry system. Approximately 118 historic diamond drill holes, dating back to the 1980 discovery hole and totalling almost 52,000 metres of drill core, had been drilled on the project. Of this drilling a total of 88 drill holes intersected a mineralised zone with approximate dimensions of 900 metres east-west by 900 metres north-south by 900 metres vertical. While grades are variable, the following historic drill intersections are considered typical of the mineralized zone: 691m at 2.5g/t Au, 0.9% Cu; 906.8m at 1.5g/t Au, 0.5% Cu; 613.1m at 0.8g/t Au, 0.8% Cu; 733.9m at 0.7g/t Au, 0.4% Cu; and 517.4m at 0.6g/t Au, 0.4% Cu.

Gold Fields has conducted a major underground drilling program since early 2011 aiming to characterise the magnitude, extent, and controls of gold and copper mineralization at FSE, and validating the grade, alteration and lithological models which Gold Fields constructed in 2010 from historic drill data. Eight electric-powered diamond drill rigs are drilling underground from the 700 level of the existing Lepanto mine. The rigs are drilling fan-shaped patterns of angled holes targeting the mineralization of the FSE porphyry. An initial 30 holes (36,000m) were drilled for Proof-of-Concept and Exploration purposes to scope the scale of the FSE mineralised system. Geological logging and assay results returned to date have validated the Gold Fields 2010 models. In addition the assay results indicate that lower grade mineralization extends well beyond limits of the original grade envelope, suggesting that significant Au-Cu mineralization is more extensive than modelled and remains open in all directions. The mineralisation has been identified over a depth range of more than 1000m and a strike extent of more than 1000m, and remains open in these directions.

Planned drilling aiming to define the mineralisation to a level suitable for resource estimation will total 80,000 to 95,000m in 65 to 80 holes to be completed by H1 2013. This drilling is targeting an Exploration Target of 900Mt at 0.77 g/t Au and 0.54% Cu for 52Moz Aueq (assuming US$1,500/oz Au and $3.74/lb Cu). This material is targeted between the +357m to -200m AMSL.

The potential quantity and grade of this Exploration Target is conceptual in nature and is expressed in 100% equity terms. At this point there has been insufficient exploration to define a Mineral Resource for this entire quantity and it is uncertain if further exploration will result in the determination of a Mineral Resource.
Damang Exploration Target Statement

Damang Super-pit Project, Ghana – Exploration Target Statement

The Damang Gold Mine (Abosso Goldfields Ltd) is one of Gold Fields two operating mines in south west Ghana, and currently produces approximately 220-240koz per annum. Following the acquisition (June 2011) of Iamgold’s minority stake (18.9%) in the Ghanaian mines, Gold Fields holds a 90% interest in the Damang Gold Mine, with the remaining 10% interest being held by the Government of Ghana. The Damang Mineral Reserves at December 31st 2010 totalled 2.1 Moz, with total Mineral Resources of 4.1 Moz from the Damang-Huni-Juno complex, and a number of other deposits on the Damang mine tenement. Mineralisation is orogenic hydrothermal in style and typically hosted within sediments and lesser mafic units. A component of conglomerate hosted palaeoplacer mineralisation is also present.

The Damang Project incorporates the combined inventory potential of the Huni-Damang-Juno deposits. Historically these deposits, which form a contiguous zone of mineralisation, have been explored and mined as separate deposits. Consolidation and expansion has been limited by (i) the location of the Eastern TSF (ETSF) and geotechnical wall angles, and (ii) systematic negative bias in the reporting of Indicated and Inferred grade and tonnes located below the current pit shells, as evidenced by historic positive tonnage reconciliations observed after mining.

In order to overcome historical limitations and to develop a “blue sky” basis for a concept study, the following steps were taken: (i) an Extensional mineralisation model was developed which extrapolated mineralisation based on historical grade control data to a maximum of 280m below the $1,150poz June 2010 resource pit shells, and based on the measured resources and actual mining results from 8 x 5m spaced grade control data; (ii) the location of the ETSF was eliminated as a constraint in the Whittle pit optimizations (i.e., a portion of the ETSF would be mined and relocated to a new TSF facility); (iii) Owner Mining projected costs were assumed for a range of new plant processing options up to 12Mtpa;

The conceptual model was optimised using current mining costs generating a potential single large open pit of over 3.5km strike and hosting between 4 to 6Moz. Two drilling phases first proved the Extensional Concept (~25,000m diamond core and RC drilling) and then in-filled the potential open-pit inventory to a 80m x 40m spacing nominally adequate for reporting of Indicated resources (38,000m diamond core and RC drilling). Both drill phases confirmed the extent and style of mineralisation below the existing pit and within conceptual expansion pits is essentially similar to existing mined ores. Modelling is now ongoing aiming to finalise a resource estimate to be used for ongoing studies and evaluation.

An Exploration Target model of >4Moz based on a conceptual tonnage of >80Mt at a grade of 1.6 g/t Au with mineralisation extending beyond the limits of known and conceptual pit shells. Drilling demonstrates continuity of mineralisation to depths of over 350m below current pit floors consistent in style and tenor of current mined ores. Ongoing studies will incorporate the existing Damang Reserves hosted in the additional satellite deposits (Amoanda, Rex, Tomento, etc) which combine with the Super-pit Target for a total potential Damang Mining Inventory of 5Moz.

The potential quantity and grade of this Exploration Target is conceptual in nature and is expressed in 100% equity terms. At this point there has been insufficient exploration to define a Mineral Resource for this entire quantity and it is uncertain if further exploration will result in the determination of a Mineral Resource.