South Africa Region
Overview

Gold Production and NCE Margin (2008 – 2011)

Mineral Reserves & Resources 31 Dec 2010 (Moz)

EBITDA\(^1\) (Group Contribution) 9 months to Sept 2011 (%)

NCE Margin 9 months to Sept (%)
## Multi-shaft underground complexes

<table>
<thead>
<tr>
<th>KDC</th>
<th>Beatrix</th>
<th>South Deep</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Formed in 2010 from Driefontein (West) and Kloof (East)</td>
<td>▪ Shallow, safer, steadier</td>
<td>▪ 34.5 Moz reserve and &gt;50 years of life</td>
</tr>
<tr>
<td>▪ Large, challenging, complex and deep ore body</td>
<td>▪ Well capitalised, consistent performer</td>
<td>▪ Safer, mechanised mining</td>
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<tr>
<td>▪ Produced 175 Moz in the last 60 years and still has ~20 Moz reserves remaining</td>
<td>▪ 5.4 Moz reserve (~15 year mine life)</td>
<td>▪ Mine design that has cracked the deep level bulk mining code</td>
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<tr>
<td>▪ Established infrastructure</td>
<td>▪ Important contributor to the South Africa region</td>
<td>▪ Potential to get to mechanised production of 750 kozpa</td>
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Since 2007 significant progress on safety but 2011 has levelled off

Fatalities

Serious Injuries

1. Calendar years 2005 - 2010
Redoubling efforts to achieve zero harm...

- Compliance
- Engineer out risk
- Health & wellness
- Aligned stakeholders
- Culture: Hearts & minds

Goal: Zero harm
...through numerous initiatives

<table>
<thead>
<tr>
<th>Culture: Hearts and Minds</th>
<th>Aligned stakeholders</th>
<th>Health &amp; wellness</th>
<th>Engineer out risk</th>
<th>Compliance</th>
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<tbody>
<tr>
<td>Leadership communication and commitment</td>
<td>Engagement with unions and government</td>
<td>Holistic approach to well-being – “24 hours in the life of a Gold Fields employee”</td>
<td>Underground transport safety systems</td>
<td>Increased frequency of safety audits</td>
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<tr>
<td>Culture transformation founded on safety as prime value</td>
<td>Strengthening a collaborative approach on safety</td>
<td></td>
<td>In-stope roof bolting programme</td>
<td>Priority Misconduct Unit fast tracks action on safety transgressions</td>
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<tr>
<td>Safe production focus groups to promote involvement of all employees</td>
<td></td>
<td>Mine layouts and designs</td>
<td>Seismic task team</td>
<td>Increased focus on safe production from line supervision</td>
</tr>
</tbody>
</table>

Visible felt leadership
South African production in decline, plans in place to arrest this

South Africa Region production (‘000 ounces)

- Beatrix
- KDC
- South Deep

Production ('000oz)

KDC accounts for >90% of the decline since 2009.
Decline due to reduced mineable face length at KDC

- Overall gold down 11% driven by
  - Reduction in face length worked
  - Decline in grade
- Mine call factor has been stable
- Overall productivity maintained despite unplanned stoppages
- Reduced workplace availability resulting from
  - Historical suspension of development in favour of secondary support (to make safe)
  - Closure of high risk pillars and reduction of extraction ratios for safety reasons

<table>
<thead>
<tr>
<th>% Change</th>
<th>(9 months to Sept 2010 vs 9 months to Sept 2011)</th>
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<tbody>
<tr>
<td>Gold</td>
<td>-11%</td>
</tr>
<tr>
<td>Grade (cm.g/t)</td>
<td>-3%</td>
</tr>
<tr>
<td>MCF (%)</td>
<td>+5%</td>
</tr>
<tr>
<td>SQM/ crew</td>
<td>0%</td>
</tr>
<tr>
<td>Work places</td>
<td>-11%</td>
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</table>
Plan to stabilise KDC between 250-275koz per quarter

- Major investments in developing a safety culture

- Business Process Re-engineering Programme (BPR)
  - Shaft Full Potential (SFP) programme that is already delivering
  - NCE management helping to mitigate cost inflation in 2011

- Focus on surface mining ("Python" technology)

- Upgrading skills within rationalised KDC structure
Shaft Full Potential programme: two fundamental drivers

Back to basics...

‘Full potential’ crew productivity

- Launched several pilots - already having a positive impact
  - Continuous blasting
  - Face advance initiative
  - Improved MCF
  - Increase face time
  - Labour optimisation initiative

Increasing ‘work place availability’

- Focus on accelerating off and on reef development
  - Realising full potential from mechanised rigs on flat ends
  - Pro-active management of the pipeline to create mineable faces
  - 1 to 2 year programme to restore face length position
Our cost reduction program has helped offset inflation

- R838 million of cost reductions have helped contain cost escalation below inflation
  - Wage rates ~9%
  - Electricity ~27%

- Further cost savings identified
KDC production holding steady in 2011

Moving closer to 2010 levels

KDC average monthly production (‘000 ounces)

- 2008: 123
- 2009: 121
- 2010: 101
- Q1 2011: 87
- Q2 2011: 90
- Q3 2011: 92
- Q4 2011E:
~5Moz surface opportunity at KDC

- Tailings Storage Facilities:
  ~4.1Moz gold (~418 Mt @ 0.3g/t)

- Surface Rock Dumps:
  ~0.6Moz gold (~30Mt @ 0.6g/t)
Surface mining underpins KDC production profile

Requires acquisition of new plant and conversion of existing ones

1. Migrate surface rock dump processing to mobile plant (Python) through acquisition of second unit

2. Adapt conventional plants to re-processing of tailings

KDC surface production de-risked by processing tailings and rock dumps

Forecast Production 2011E – 2020E (‘000 ounces)

- TSF conventional plant
- Python plant (SRD)
- Conventional plant (SRD)
Exploring alternative options for KDC

1. Bring forward valuable ounces
2. Review mining areas served by operating shafts to enhance logistics and optimise infrastructure

Margin ahead of reserves
Beatrix continues to provide predictable stable production

A cash generator: R525m free cash flow generated in 9 months to September 2011

- Consistent stable production from shallow orebody
- No significant seismic risk
- Well capitalised with no major investment required
- Pioneered carbon trading through methane capture
- Remains a key part of strategy going forward
South Deep – flagship project in the region

World class reserve well understood

- Massive ore body: 34.5 Moz reserve (>50 years of life)
- High tech, safer, mechanised bulk mining
- Mine design that has cracked the deep level bulk mining code
- Ramp up to 700 koz run rate end 2015 (steady state full production over life 700 koz to 750 koz per year)

Forecast production build-up (koz)

Major progress on key infrastructure: on budget and on time

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<tbody>
<tr>
<td>94 Level Refrigeration Plant</td>
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<td><strong>Commissioned</strong></td>
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<tr>
<td>Twin Vent Shaft Deepening</td>
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<td><strong>On-track</strong></td>
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<tr>
<td>Tailings Storage Facility</td>
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<td></td>
<td><strong>Commissioned</strong></td>
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<tr>
<td>Plant Expansion</td>
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<td><strong>On-track</strong></td>
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<tr>
<td>Backfill Infrastructure</td>
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<td><strong>On-track</strong></td>
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<tr>
<td>New Mine Development</td>
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<td><strong>On-going</strong></td>
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Ventilation shaft deepening

80% complete, on budget and on time; commissioning planned July 2012
Ventilation shaft equipping & headgear

Headgear A-Frame early lift strategy
Completed in May 2011

Rock winder installation progressing to plan – all major components manufactured and delivered to the mine
Tailings storage facility

- Return Water Dam – lining complete in No.2
- Pump station
- No.1
- No.2
- Penstock - returning water to fill the return water dam
- TSF – tailings deposition to cover the toe drains is in progress
- Return Water Dam – compartment No.2 being filled
Backfill infrastructure

Full Plant Tailings – Backfill plant under construction at South Shaft
Plant expansion

450ktpm downstream processing capacity

Elution earthworks

117ktpm milling capacity

Thickener earthworks

Leach extension earthworks

Elution earthworks

Thickener earthworks
Mining philosophy

Mining a massive orebody at depth

De-stress mining

Depth Equivalent 1200m below surface

De stressed zone
30 - 40 Mpa
3000 - 4500 psi

Depth 2500m below surface

Front abutment stress 500 Mpa 72 600 psi

Virgin Rock rock stress 70 Mpa 11 000 psi

Backfilling

Large backfilled stope

Mechanisation
Combined mining methods

3D View of planned mining

Drifts

De-stress Stope Access Drives

Long hole stoping

De-stress Stope Drives
De-stress accelerating, being de-risked with more access points

- Enhanced understanding of the ore body, logistics, and skills required
- Increasing number of access points in place to lower delivery risk
- Mining methodology proven; seismicity managed and under control
- Strengthened leadership team with enhanced trackless mining skills

South Deep De-stress mining (m²)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3 2010</th>
<th>Q4 2010</th>
<th>Q1 2011</th>
<th>Q2 2011</th>
<th>Q3 2011</th>
<th>Q4 2011 E</th>
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<tbody>
<tr>
<td></td>
<td>5,000</td>
<td>7,000</td>
<td>4,000</td>
<td>6,000</td>
<td>7,000</td>
<td>8,000</td>
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South Africa Region: the way forward

- **Targeting stable production of 250-275koz per quarter from KDC**
  - On-going optimisation
  - Surface mining to de-risk production profile
  - Numerous options under review

- **Steady consistent production from Beatrix**

- **Ramp-up at South Deep**

- **Critical enablers:**
  - Safety performance
  - Continued focus on BPR to manage costs and NCE

- **Focus on people**
Sustainable steady state production

- **Current**
  - Beatrix: ~355 koz
  - South Deep: ~280 koz
  - KDC: ~1.1 Moz

- **2015 Target**
  - ~2 Moz

- **Anticipated annual production over next 3 to 5 years**
  - Beatrix stable at ~350 koz pa
  - KDC stabilised at 1 to 1.1 Moz*
  - South Deep ramp-up 700 koz run-rate by end 2015

* ~1.7 Moz

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