

Towards Five Million Ounces



Nick Holland
Chief Executive Officer

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GOLD FIELDS

Forward Looking Statements

Certain statements in this document constitute “forward looking statements” within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934.

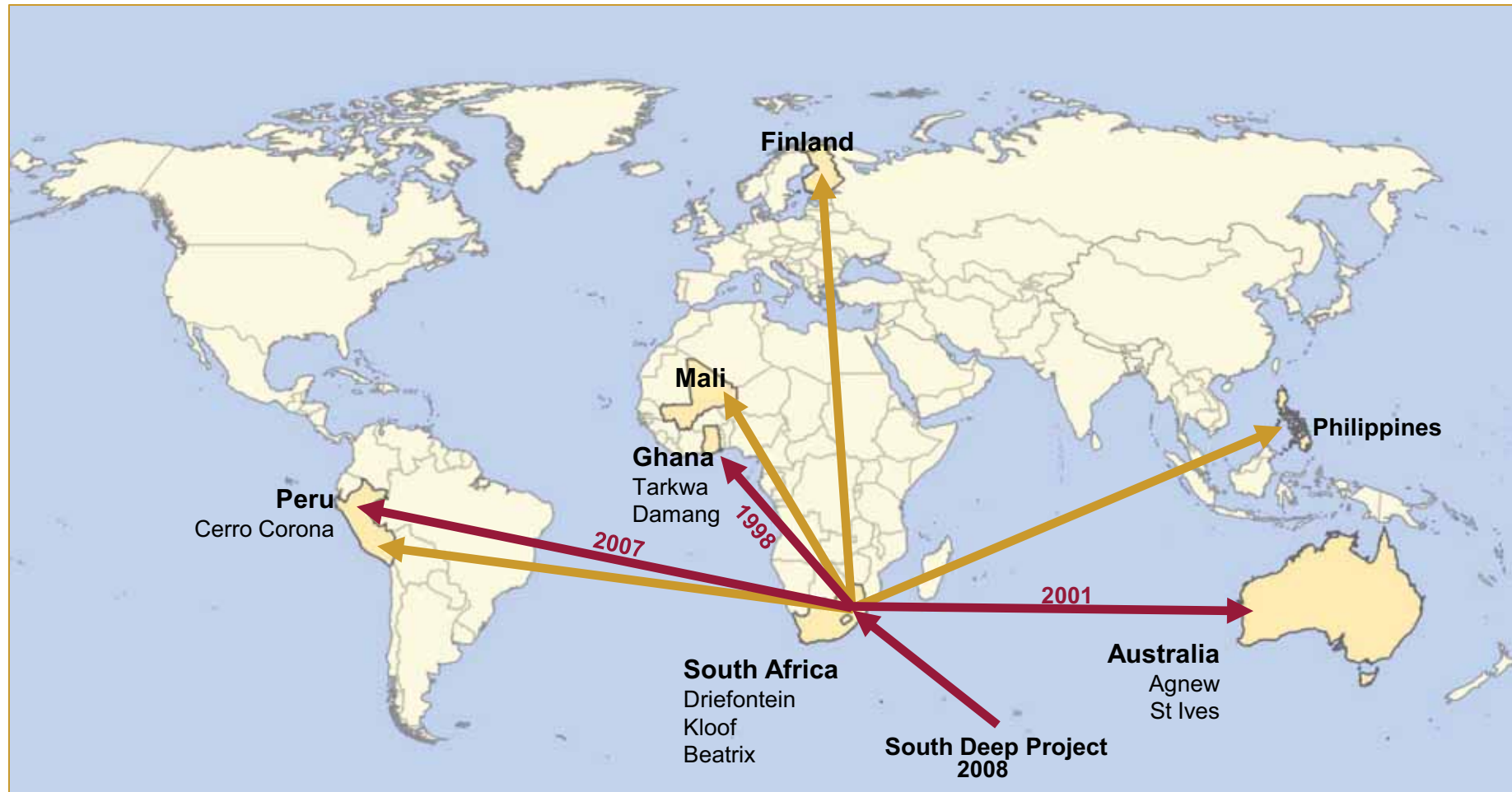
Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the company to be materially different from the future results, performance or achievements expressed or implied by such forward looking statements. Such risks, uncertainties and other important factors include among others: economic, business and political conditions in South Africa, Ghana, Australia, Peru and elsewhere ; decreases in the market price of gold and/or copper; hazards associated with underground and surface gold mining; labour disruptions; availability terms and deployment of capital or credit, changes in government regulations, particularly environmental regulations; and new regulation affecting mining and mineral rights; changes in exchange rates; currency devaluations; inflation and other macro-economic factors, industrial action, temporary stoppages of mines for safety and unplanned maintenance reasons; and the impact of the AIDS crisis in South Africa. These forward looking statements speak only as of the date of this document.

The company undertakes no obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.



Gold Fields

A Growth Story



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Building a global company

Gold Fields

What Gold Fields Offers

A Quality Reserve

77 million ounces of reserves

A Strong Production Base

3.6 million ounces annualised

Safety Strategy Delivering

2010 safest year ever

Strong Free Cash Flow

US\$140 million¹ (6 months to Dec 2010)

Strong Growth Pipeline

Targeting 5moz by 2015

Strong Balance Sheet

Net debt only 0.4 of EBITDA²

Unhedged

Full exposure to gold price



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A deep value opportunity

1. Cash flow before financing activities and dividend payments
2. Calendar 2010

Our Vision, Strategy & Target

Simple Yet Compelling

To Be The Global Leader In Sustainable Gold Mining



Free Cash Flow

Optimise Our Assets **Grow cash flow margin per ounce**

Grow Gold Fields **Grow ounces per share**

Secure Our Future **Sustainability**



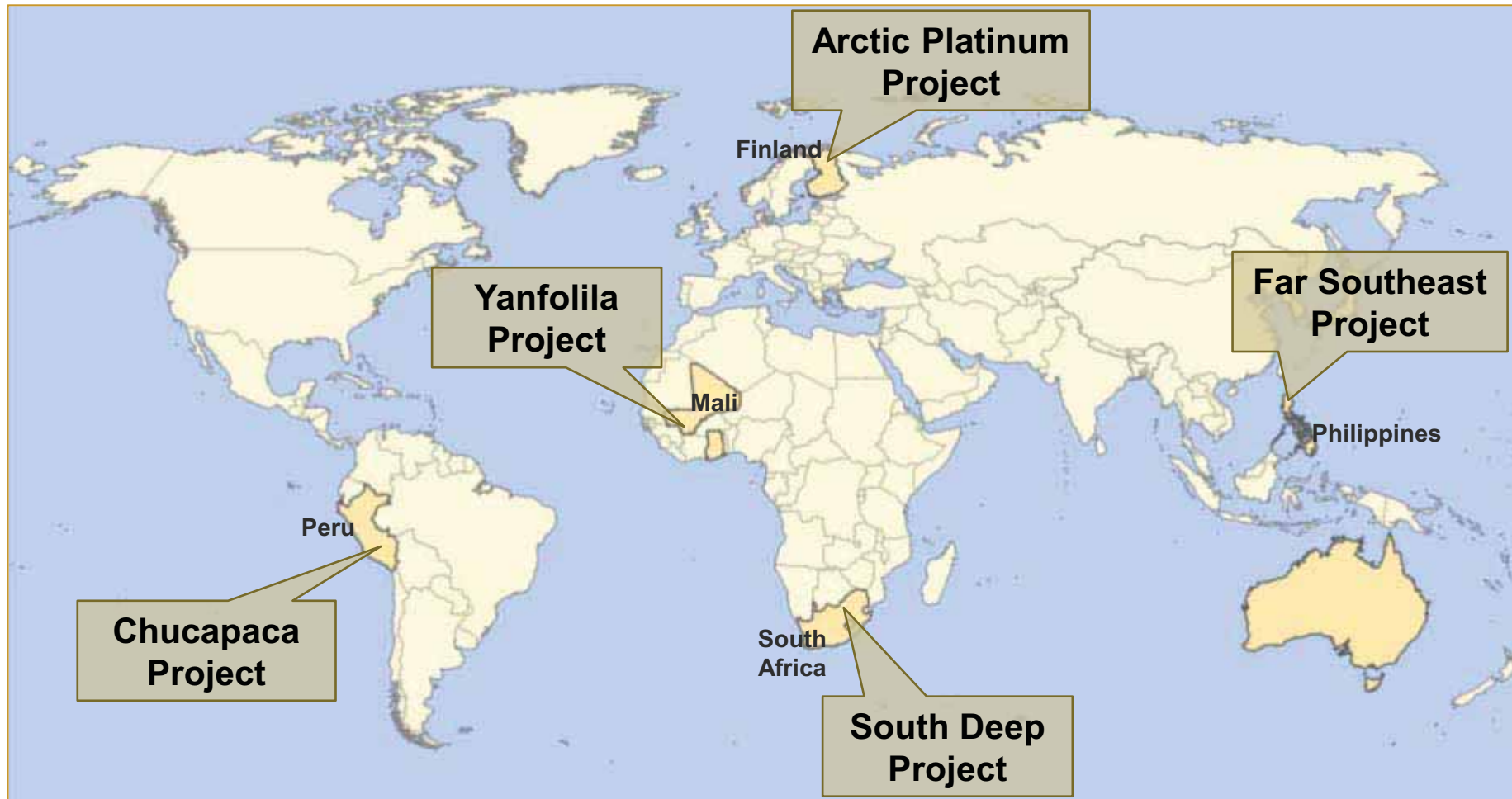
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Targeting 5 million ounces by 2015*

* In production or development

Growth Portfolio

Developing Five New Mines



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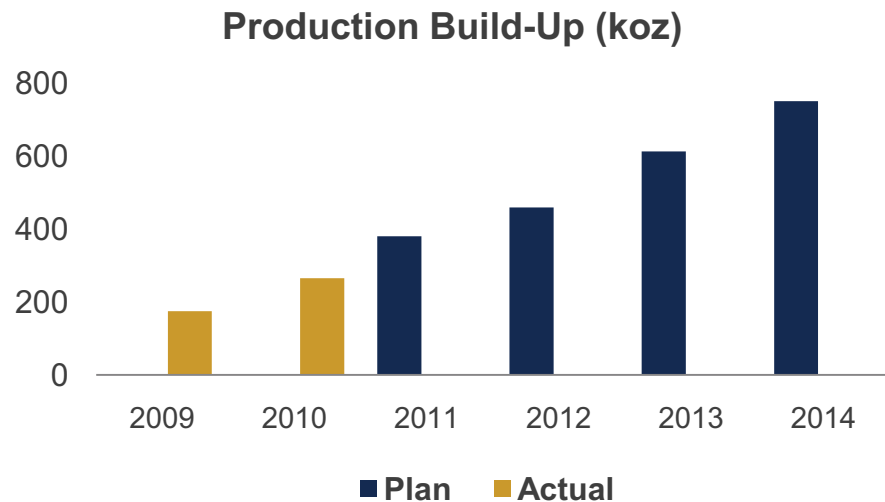
5moz in development or production by 2015

South Africa Region

South Deep Project



- 35moz reserve
- Construction on time and on budget
- Build-up to 750 koz by end of 2014
- 52% increase in 2010

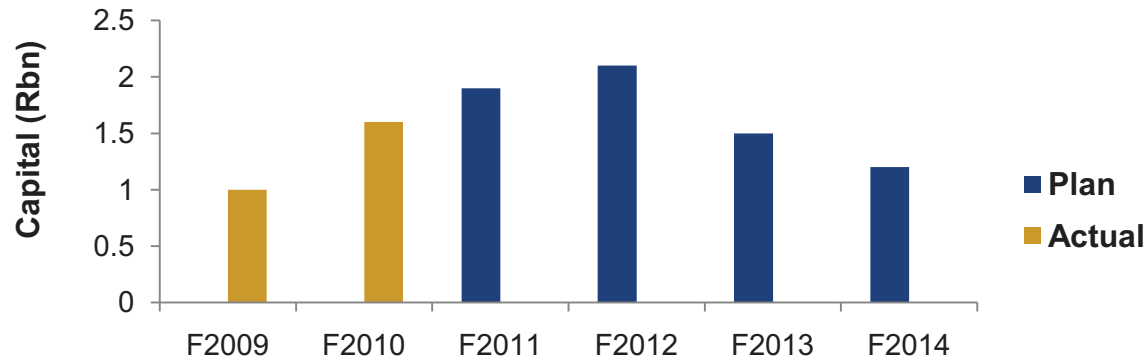


Building the greatest gold mine in the world

South Africa Region

South Deep Project

Capital Programme: 2010 to 2014



	F2010	F2011	C2012	F2013	F2014	Status
Refrigeration Plant	→					✓
Twin Vent Shaft	→					✓
Tailings Storage Facility	→					✓
Plant Expansion	→					✓
New Mine Development	→					✓

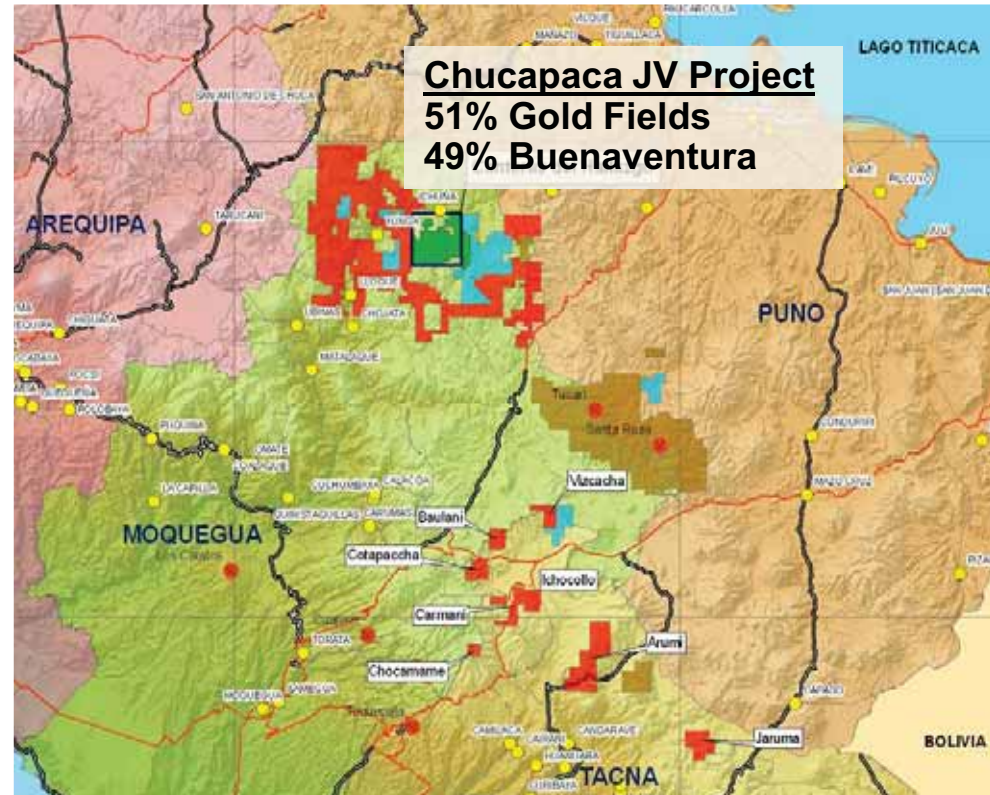


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Capital programme on time and on budget


South America Region


Chucapaca JV Project - Peru



Mining Concessions

 Chucapaca JV Project
12,700Ha

 Gold Fields
94,100Ha

 Buenaventura
18,400Ha

 Aruntani

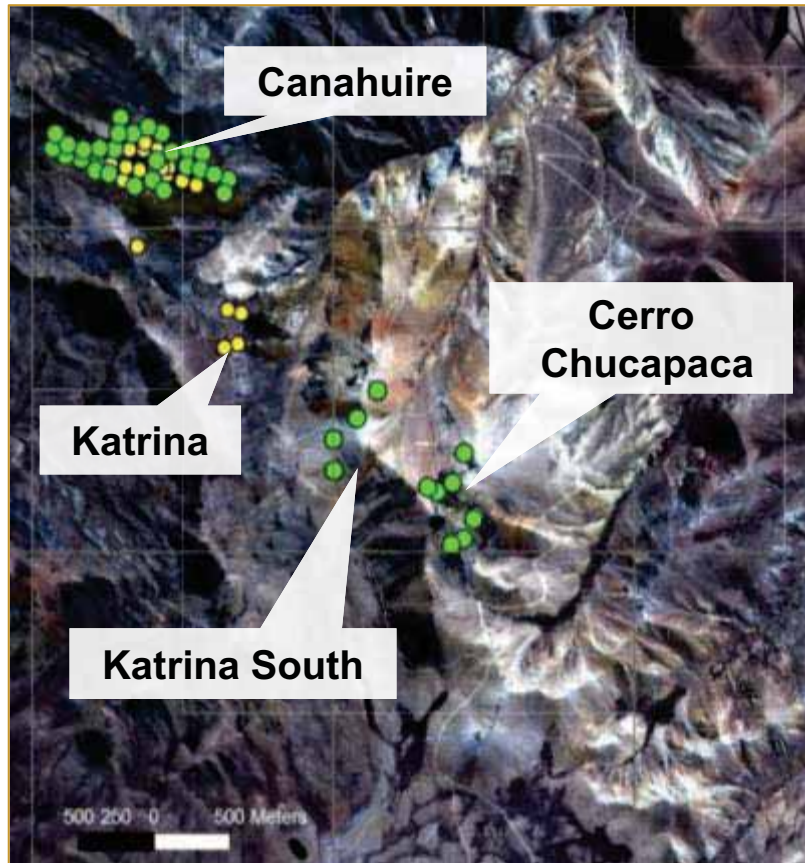


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Dominant land position – camp scale opportunity

South America Region

Chucapaca JV Project - Peru



- Main focus on Canahuire Deposit
- Discovery hole drilled September 2008
- 50,000m drilled to date
 - 20,000m in phase one
 - 30,000m to date in phase two
- 18 months from discovery to resource
- Canahuire Initial resource of 5.6m eq oz
- Amenable to open pit mining
- Positive metallurgical recoveries
- Second Phase of drilling underway
 - 10 Rigs on-site
 - 100,000m of infill and step out drilling planned
- Feasibility Study 2012

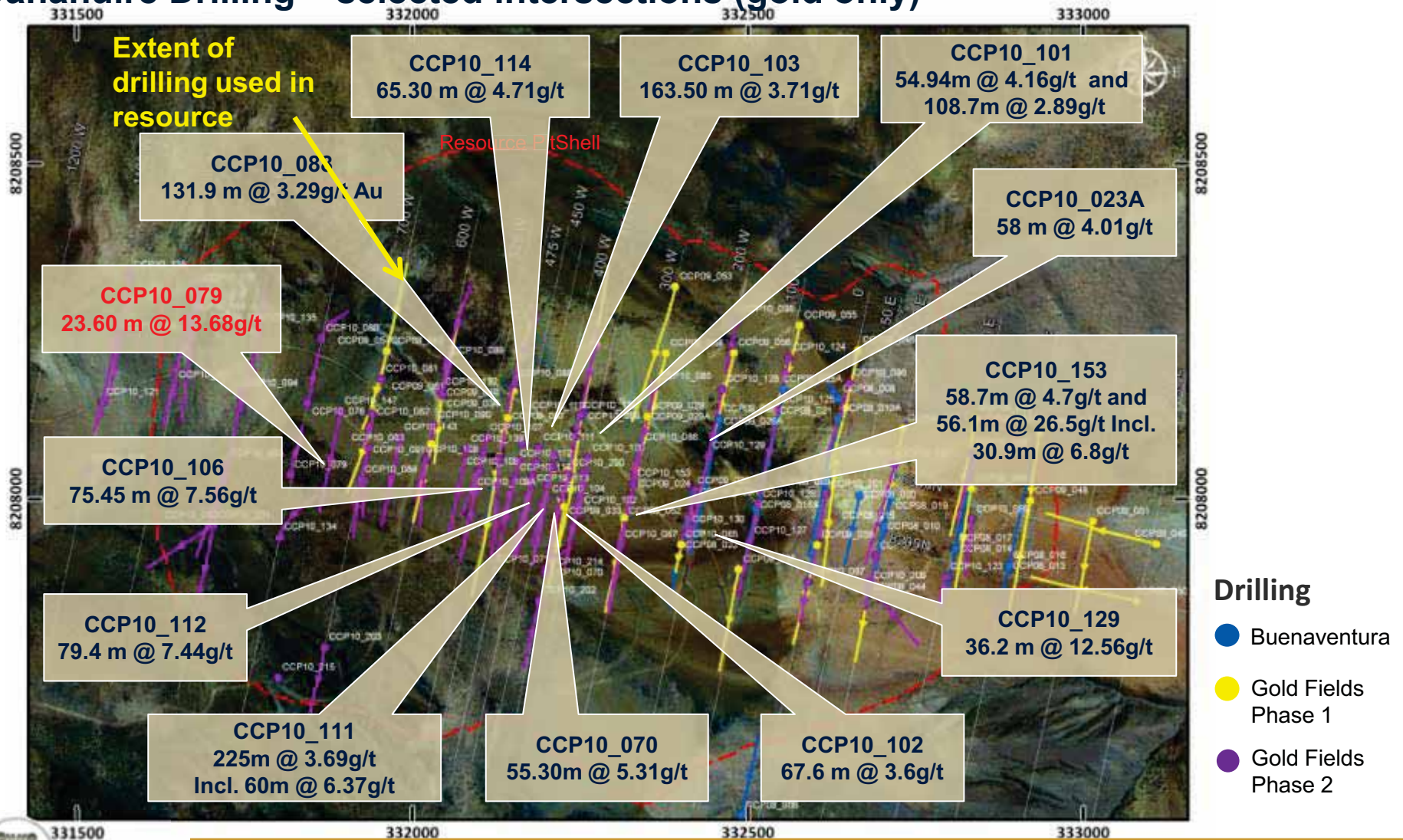


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Construction decision next 18-24 months

Chucapaca JV Project

Canahuire Drilling – selected intersections (gold only)

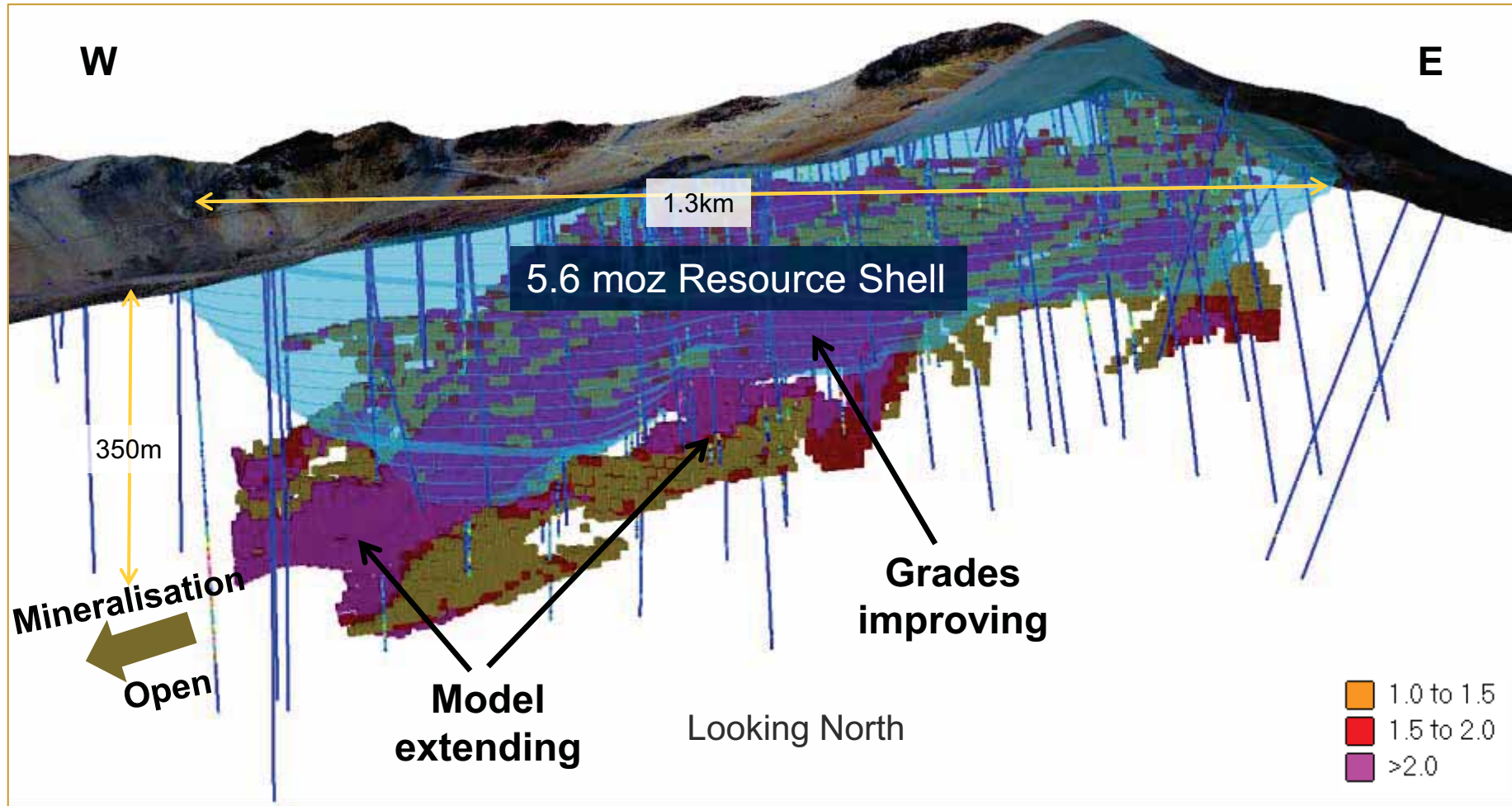


Upgrading the resource model



Chucapaca JV Project

Canahuire: Planning Inventory (Dec 2010)



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Higher grades and more ounces

West Africa Region

Yanfolila Project - Mali



- Significant land position (180 x 60km)
- Property consolidation ongoing
- Extensive mineralisation across entire property
- Drill intensive project - 80,000 m in 2011
- Main focus on Komana Camp on South of property
- Targeting a 200koz p.a. starter project from 1.5 - 2.0moz initial reserve
- Scoping study Q3 2011

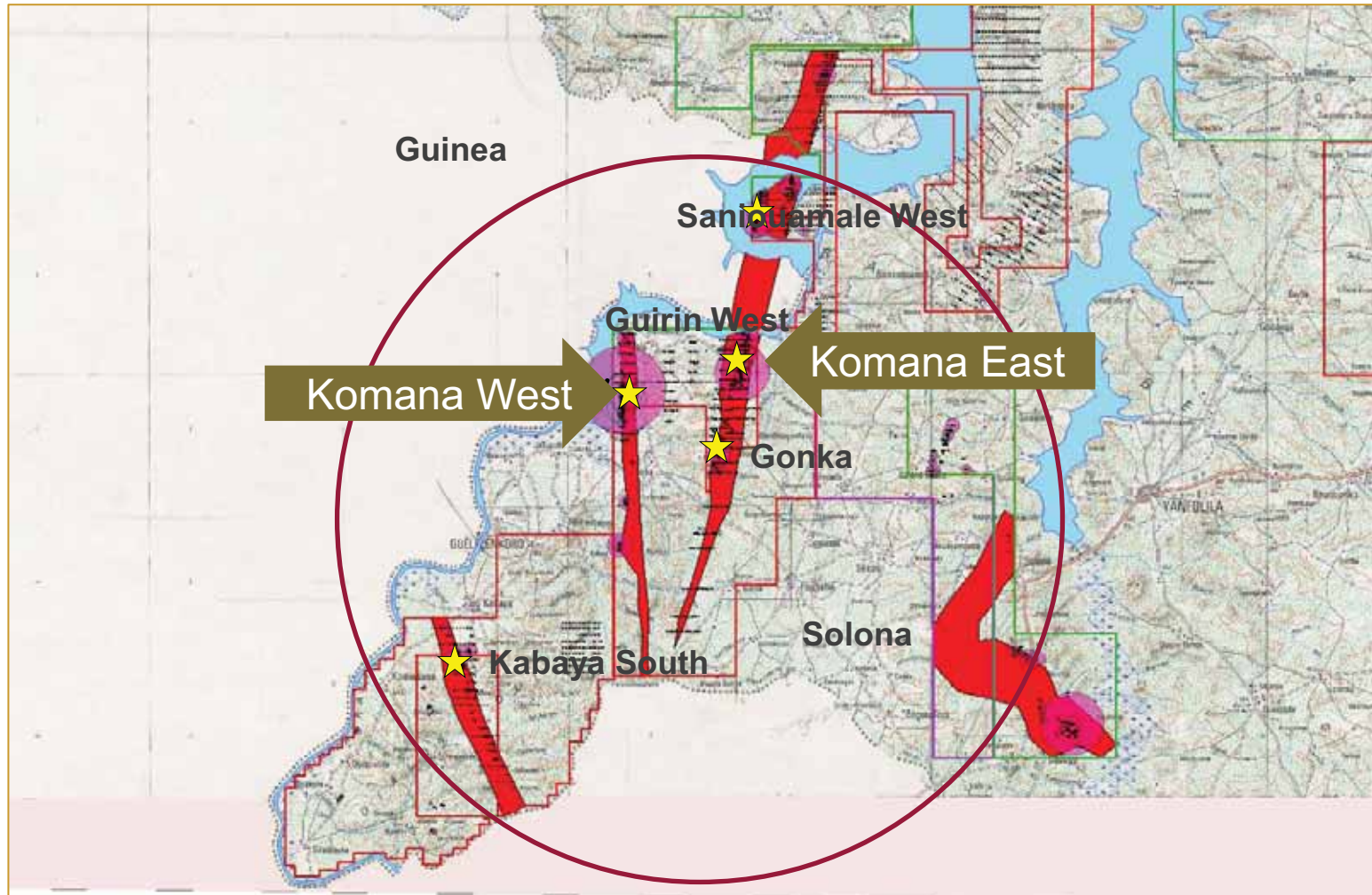


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An emerging camp in elephant country

Yanfolila Project

Komana Camp



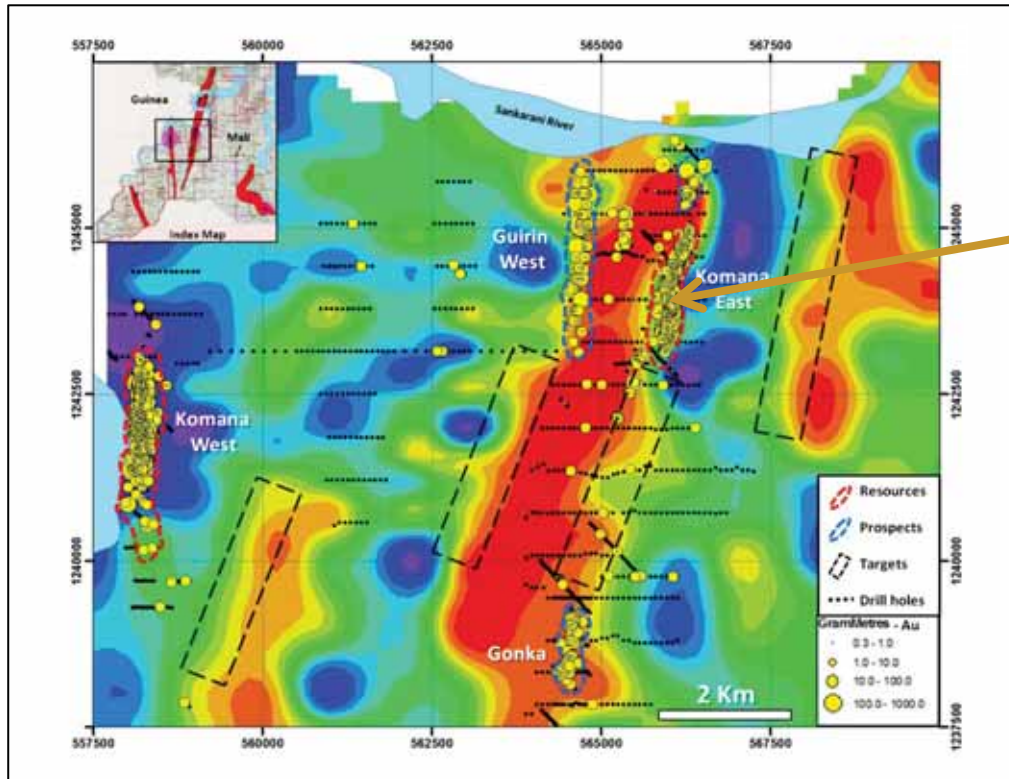
Targeting 2 moz within 20 km radius



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Yanfolila Project

Komana East



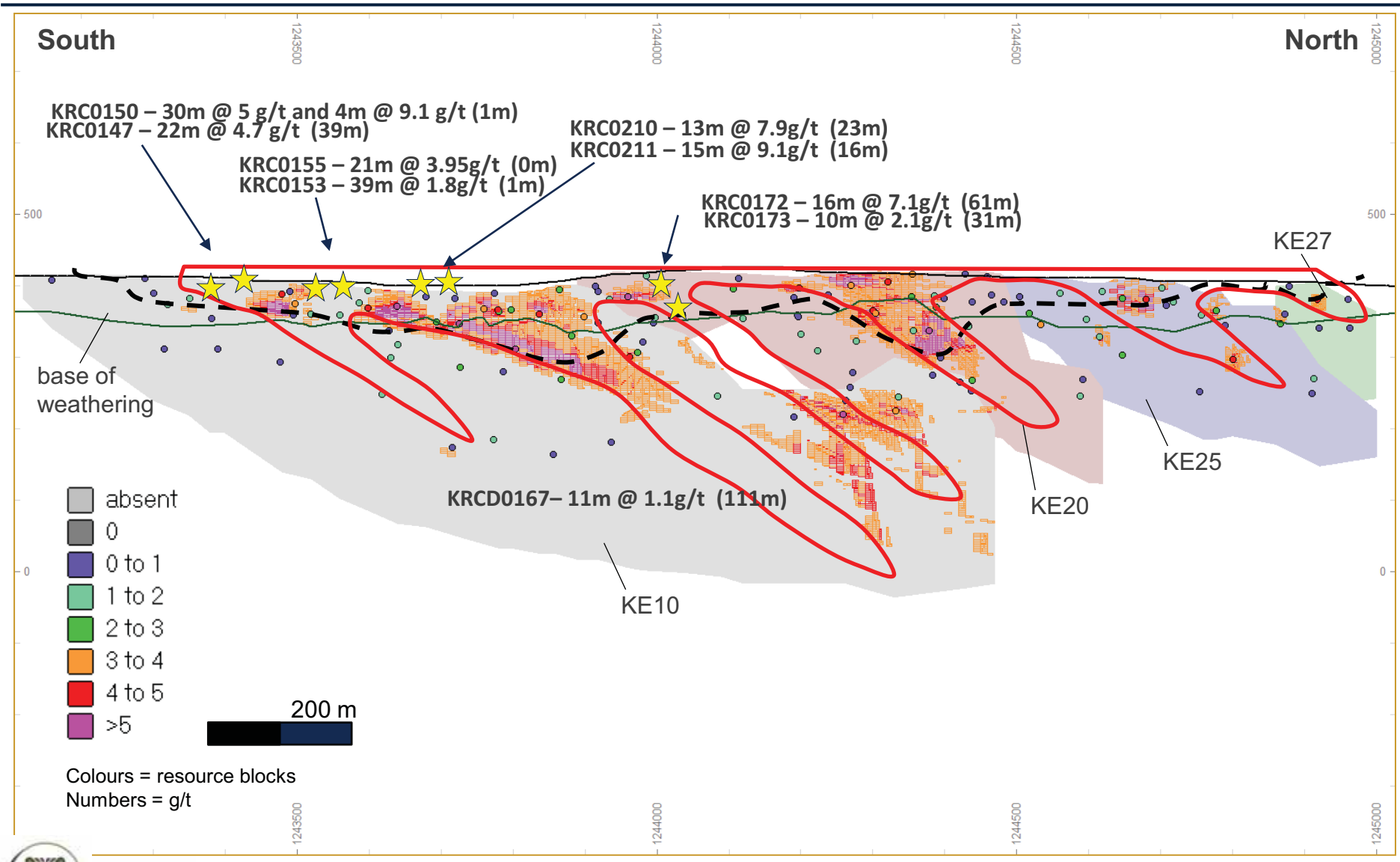
- Improved geological understanding
- Several parallel structures
- High grade mineralisation at surface
- KRC0150: 30m @ 5 g/t and 4m @ 9.09 g/t
- Drilling on new targets delivering positive results (Guirin West and Gonka)
- Gonka – potential for high grade in basalt
- Phase 1 and 2 drilling complete
- Revised interpretation being completed



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High grade open pit opportunity

Yanfolila Project: Komana East

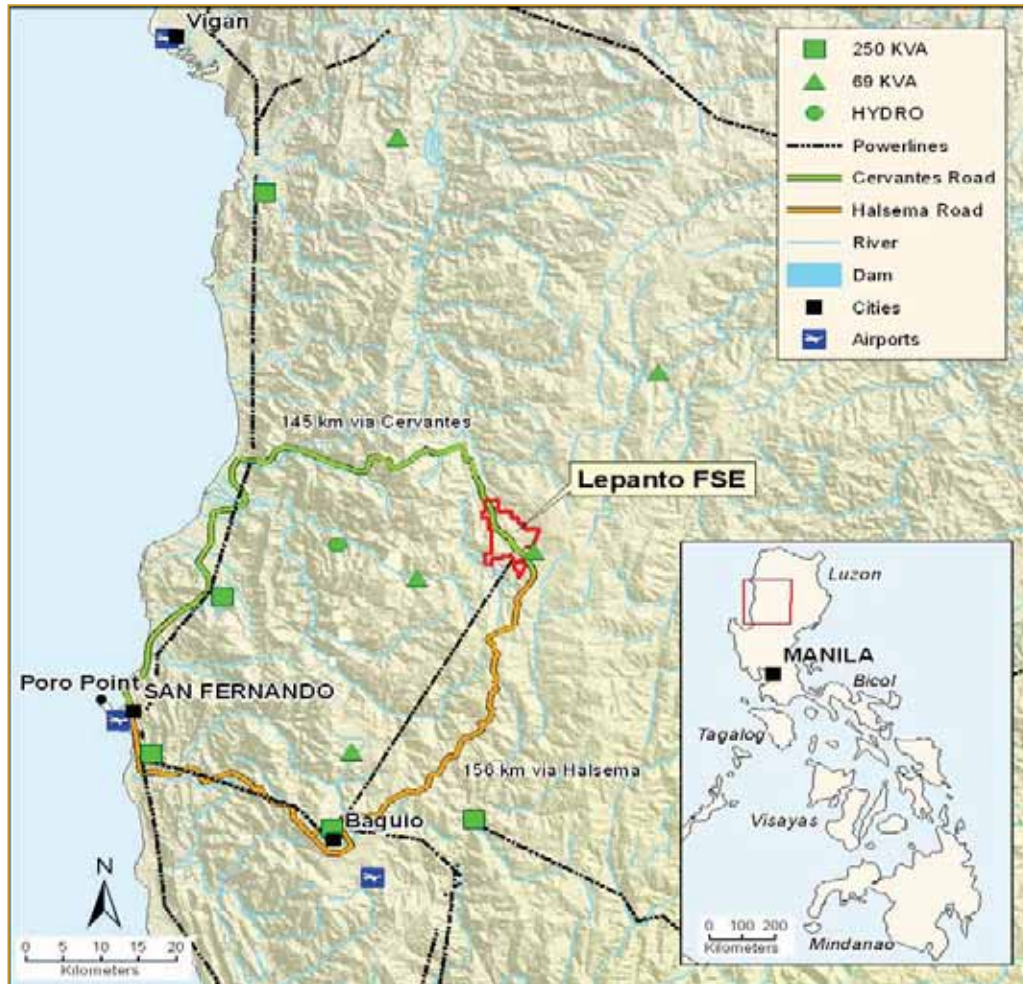


Opportunity to grow the resource



Australasia Region

Far Southeast Project - Philippines



- World class deposit
 - One of the highest grade gold and copper porphyries
 - Significant exploration potential
- Established infrastructure
 - Tarred access roads and existing power lines and substations
 - Proximity to Poro Point port facilities
 - Established camp, community facilities and landing strip
 - Tailings facilities with capacity
- Established and supportive workforce based on site
- Existing mineral tenure

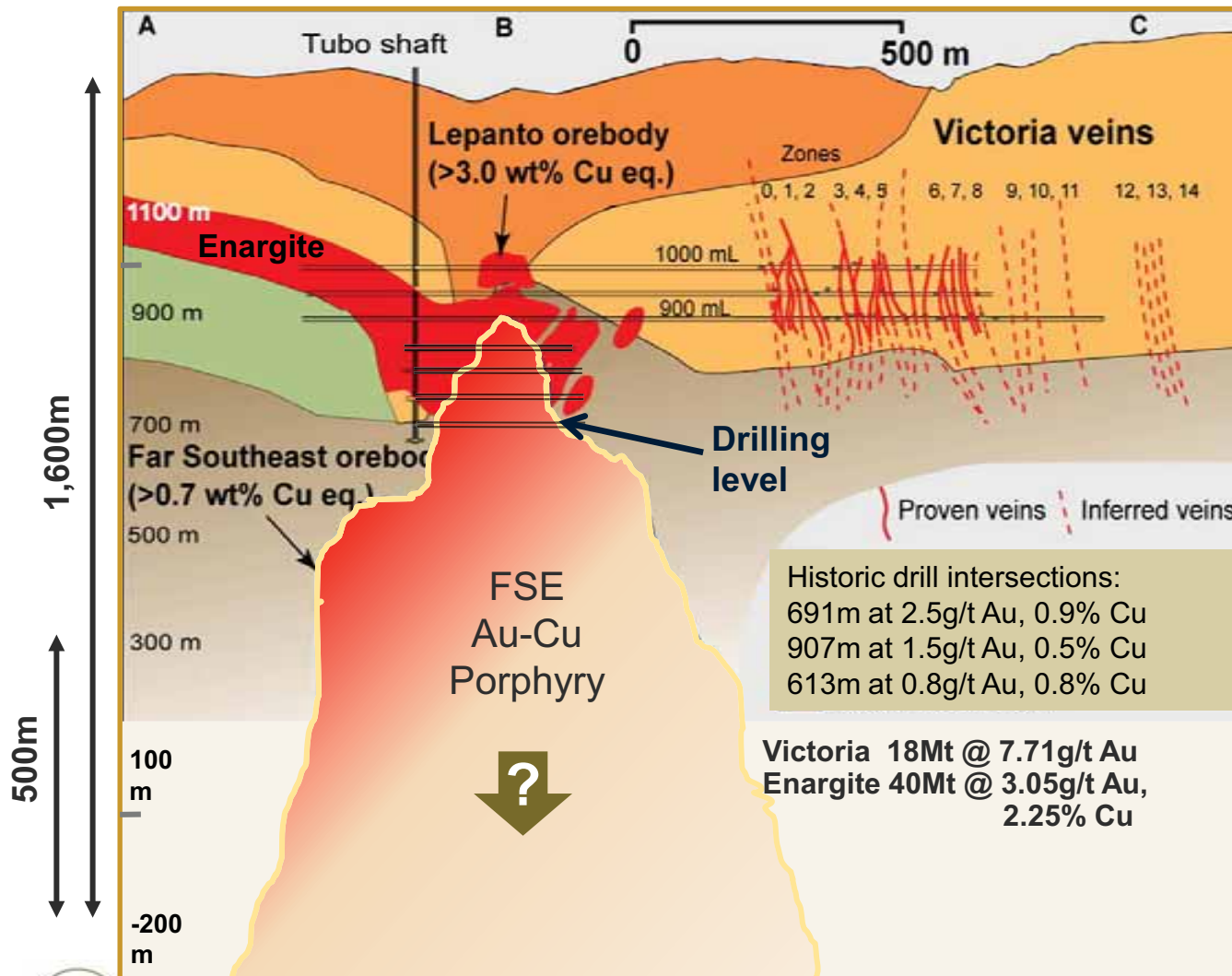


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Well established mining district

Far Southeast Project

Philippines



- Initial 80,000m drill program underway
 - Resource definition drilling
 - Confirm the high grade zone
 - Exploration potential remains un-tested
- 8 u/g rigs and 1 surface rig planned
- Targeting initial indicated high grade resource
- Trade-off studies underway to determine scale and mining method
- Feasibility study 2012

Exceptional grades – world class deposit



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Arctic Platinum Project

Finland



- Sleeper in Portfolio
- 100% Gold Fields owned
- ~12 Moz resource of 2PGE
- Au – Cu – Ni by-products circa 50% of revenue
- Price deck tripled since 2003 feasibility
- Platsol - new metallurgical process
- Bench scale studies indicate improved recoveries from ~50% to ~75%
- Bulk sample drilling underway
- Pilot Plant study underway – due end 2011

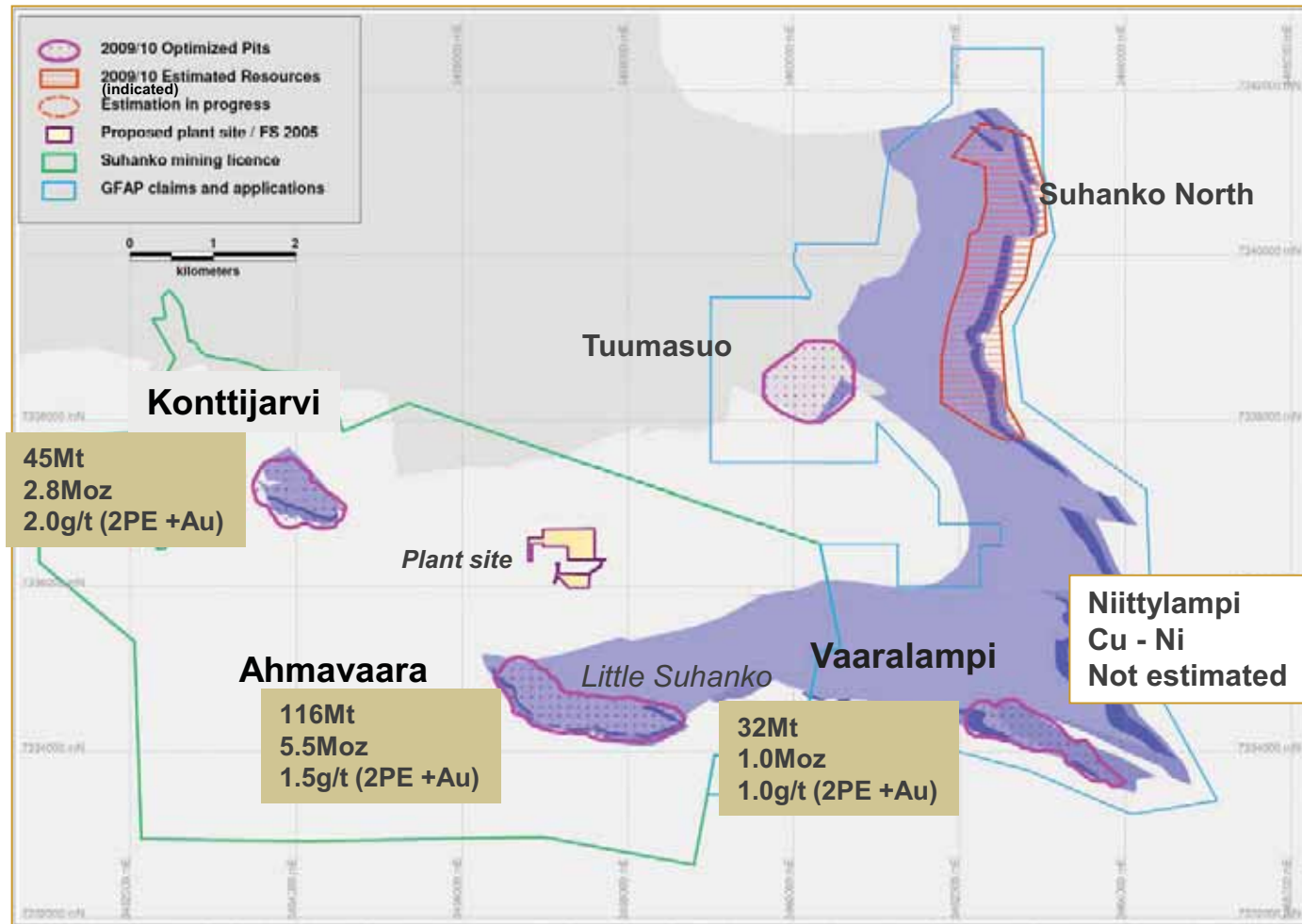


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Finland - top rated mining destination

Arctic Platinum Project

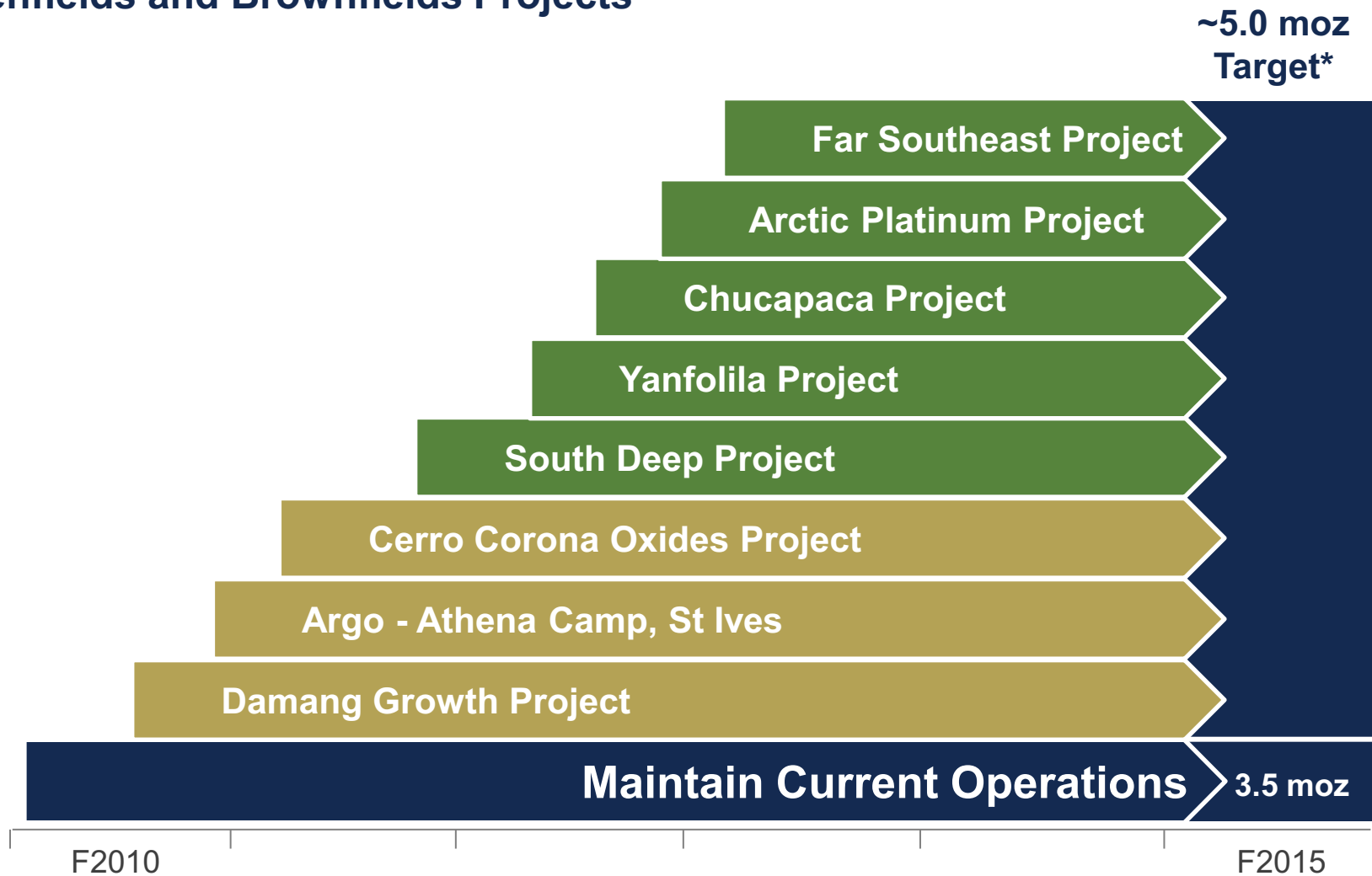
Finland



Feasibility on 12moz Resource in 2003 – Significant Upside

Growth Portfolio

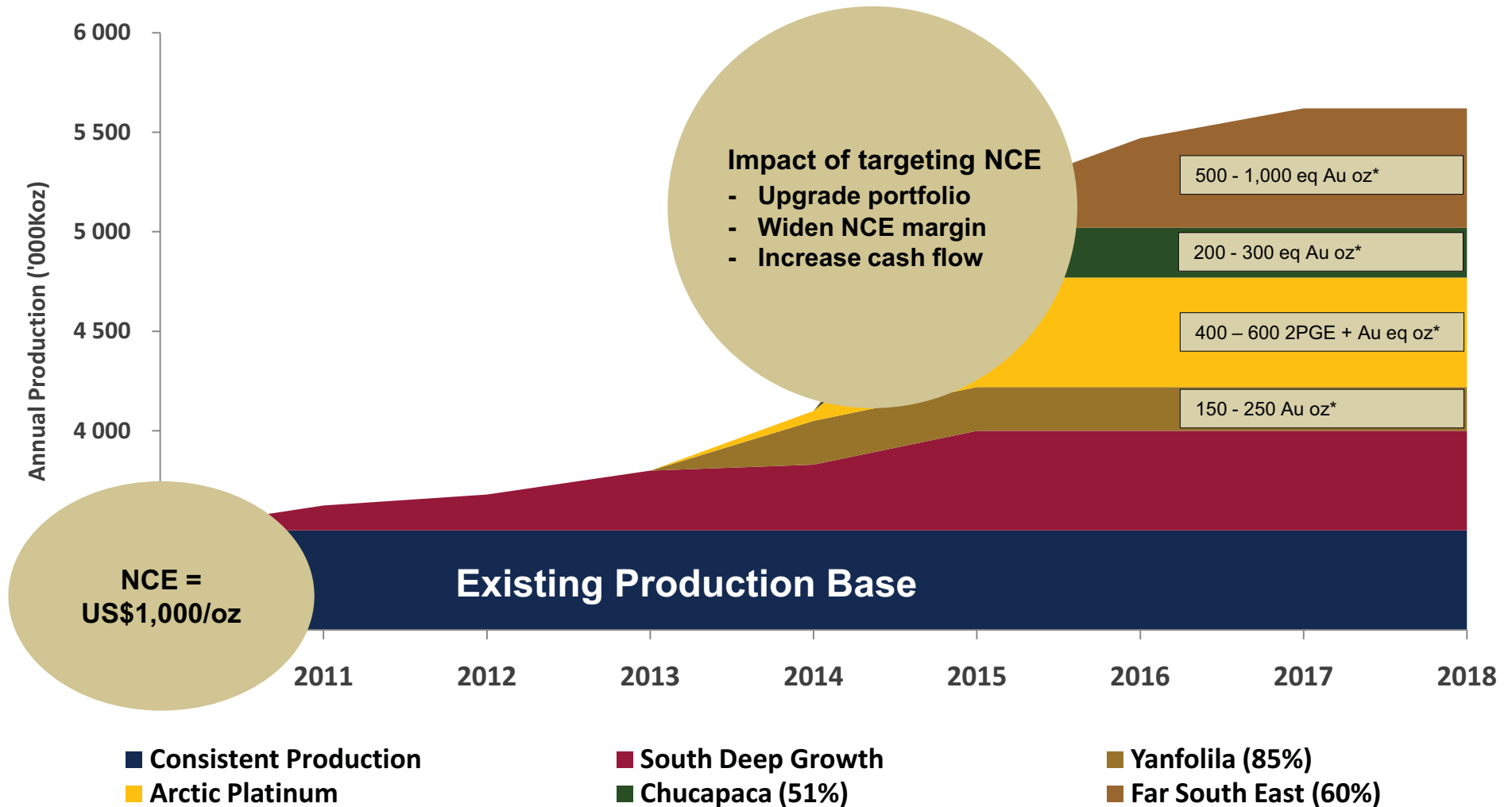
Greenfields and Brownfields Projects



***Five Moz In Development or Production by 2015**

Growth Portfolio

Conceptual Build-up To ~5 Moz p.a. by 2015



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Margin enhancing growth

* Preliminary estimates & subject to feasibility

Conclusions

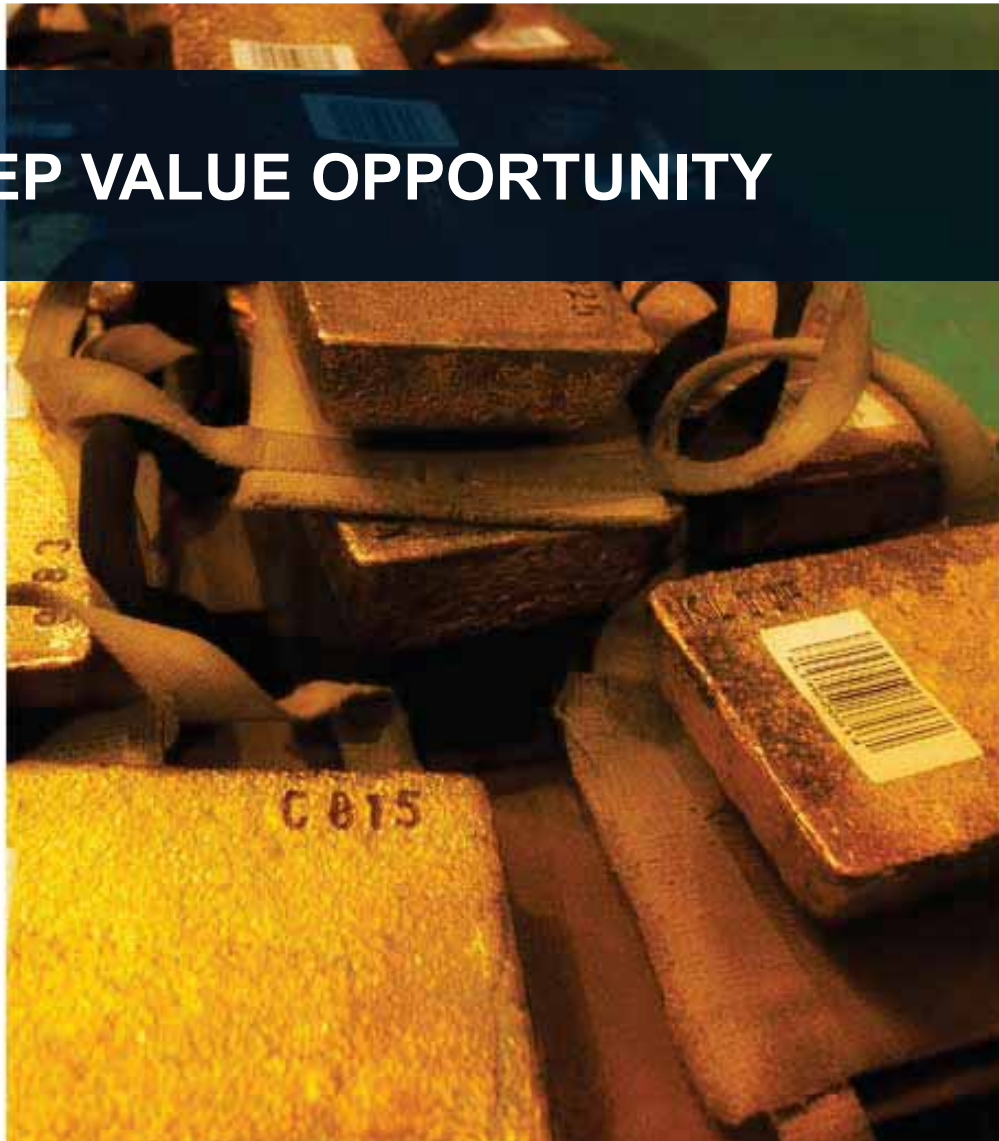
A Deep Value Opportunity

- Growth portfolio developing rapidly
- Global diversification accelerating
- Growing free cash flow margin per ounce
- Growing ounces per share
- A leader in sustainability



Towards being the global leader in sustainable gold mining

A DEEP VALUE OPPORTUNITY



Investor Relations

Willie Jacobsz

Senior Vice President
Head of Investor Relations
(office) 508 839-1188
(mobile) 857 241-7127
willie.jacobsz@gfexpl.com

Nikki Catrakilis-Wagner

Investor Relations Manager
(office) +27 11 562 9706
(mobile) +27 83 309 6720
nikki.catrakilis-wagner@goldfields.co.za



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