South America Region – Cerro Corona

Investor Visit – Cajamarca, Peru

Day 2 | 15 November 2011
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; the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions, exploration and development activities; 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 legislation 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.
Safety First

If we cannot mine safely, we will not mine.
Cerro Corona: Project Location
The Cerro Corona orebody is a copper-gold porphyry.

Cerro Corona mining operation is located 1.5km west-northwest of the village of Hualgayoc.

- 600km north-northwest of Lima and 80km by paved road from Cajamarca.

Concentrates are transported 400km to the Salaverry Port.
Delivered a world-class project in record time

**January**
- Project acquisition completed

**31 August**
- End Transition from Construction to Operation

**December**
- Ramp up completed

**Certifications**
- ISO Dec 2009
- OHSAS Jun 2010
- Integrated System Aug 2011

**2009, 2010, 2011**
- Peru’s safest open pit operation

**Events**
- 26 July 2008
  - Start-up:
    - First rock to plant

- 30 September 2008
  - First shipment
### Lif of Mine Reserves (December 2010)

<table>
<thead>
<tr>
<th></th>
<th>Tons (Mt)</th>
<th>Gold Grade (g/t)</th>
<th>Copper Grade (%)</th>
<th>Gold (koz)</th>
<th>Copper (Mlb)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Proved</strong></td>
<td>42.2</td>
<td>1.04</td>
<td>0.56</td>
<td>1,405</td>
<td>520</td>
</tr>
<tr>
<td><strong>Probable</strong></td>
<td>44.1</td>
<td>0.89</td>
<td>0.46</td>
<td>1,267</td>
<td>444</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>86.3</td>
<td>0.96</td>
<td>0.51</td>
<td>2,672</td>
<td>965</td>
</tr>
</tbody>
</table>

![Diagram of mine reserves](image-url)
Process Flow Sheet

OPEN PIT

CRUSHING → GRINDING → FLOTATION

TONNAGE
20K t/d (0.5% Cu, 1g/t Au)

CONCENTRATE
400 t/d (21% Cu, 1oz/t Au)

TAILING DAM

Tails
Utilities

- **Power**
  - 220 MW Power line from Cajamarca Norte to Cerro Corona sub-stations.
  - Cerro Corona consumption: 20 MW

- **Water**
  - Water for process: Recycling from TMF.
  - Water-balance: Rainfall & Diversion channels

- **Permitting – Approved in 2010/2011**
  - EIS permitting: 4th Modification.
  - Closure plan: 2nd Modification.
  - Salaverry Port EIS amendment.
Safety Statistics

“If we cannot mine safely, we will not mine”

Lost Time Injuries

Medically Treated Injuries

Minor Injuries

Hazards Reported

- Lost Time Injuries
  - Jun-09: 1
  - Sep-09: 1
  - Dec-09: 1
  - Mar-10: 1
  - Jun-10: 1
  - Sep-10: 1
  - Dec-10: 1
  - Mar-11: 1
  - Jun-11: 1
  - Sep-11: 1

- Medically Treated Injuries
  - Jun-09: 3
  - Sep-09: 3
  - Dec-09: 2
  - Mar-10: 2
  - Jun-10: 2
  - Sep-10: 2
  - Dec-10: 2
  - Mar-11: 2
  - Jun-11: 2
  - Sep-11: 2

- Minor Injuries
  - Jun-09: 23
  - Sep-09: 18
  - Dec-09: 16
  - Mar-10: 15
  - Jun-10: 15
  - Sep-10: 8
  - Dec-10: 7
  - Mar-11: 12
  - Jun-11: 13
  - Sep-11: 12

- Hazards Reported
  - Jun-09: 1508
  - Sep-09: 1397
  - Dec-09: 1180
  - Mar-10: 1412
  - Jun-10: 808
  - Sep-10: 1629
  - Dec-10: 1003
  - Mar-11: 565
  - Jun-11: 993
  - Sep-11: 1081
KPI - Throughput

Note: 2011 YTD for the 10 months ending October 2011
KPI – Plant Availability

Note: 2011 YTD for the 10 months ending October 2011
KPI – Gold Head Grade

Au Head Grade (g/t)

Note: 2011 YTD for the 10 months ending October 2011
KPI – Copper Head Grade

Cu Head Grade (%)

Note: 2011 YTD for the 10 months ending October 2011
KPI – Gold Recovery

Note: 2011 YTD for the 10 months ending October 2011
KPI – Copper Recovery

Cu Recovery (%)

Note: 2011 YTD for the 10 months ending October 2011
KPI – Gold Production

Au produced (oz)

<table>
<thead>
<tr>
<th>Year</th>
<th>Actual (oz)</th>
<th>Base Case (oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008 (Aug-Dec)</td>
<td>65,635</td>
<td></td>
</tr>
<tr>
<td>2009 (Jan-Oct)</td>
<td>119,563</td>
<td>115,618</td>
</tr>
<tr>
<td>2010 (Jan-Oct)</td>
<td>127,278</td>
<td>115,030</td>
</tr>
<tr>
<td>2011 (Jan-Oct)</td>
<td>132,420</td>
<td>118,648</td>
</tr>
</tbody>
</table>
### KPI – Copper Production

<table>
<thead>
<tr>
<th>Year</th>
<th>Cu produced (t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008 (Aug-Dec)</td>
<td>7,007</td>
</tr>
<tr>
<td>2009 (Jan-Oct)</td>
<td>30,079</td>
</tr>
<tr>
<td>2010 (Jan-Oct)</td>
<td>35,132</td>
</tr>
<tr>
<td>2011 (Jan-Oct)</td>
<td>32,206</td>
</tr>
</tbody>
</table>

- **Actual (t)**
- **Base Case (t)**
Operating expenditure (2008 – 2011)

Note: 2011 YTD for the 9 months ending September 2011
KPI – Captital Expenditure

Capital expenditure (2008 – 2011)

Note: 2011 YTD for the 9 months ending September 2011
Key financial metrics

<table>
<thead>
<tr>
<th>Year</th>
<th>NCE (US$m</th>
<th>LHS)</th>
<th>Total Cash Cost (US$m</th>
<th>LHS)</th>
<th>Operating Margin (%</th>
<th>RHS)</th>
<th>NCE Margin (%</th>
<th>RHS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1560</td>
<td></td>
<td>380</td>
<td></td>
<td>43</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>626</td>
<td>62</td>
<td>361</td>
<td>35</td>
<td>56</td>
<td>61</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>532</td>
<td>71</td>
<td>363</td>
<td>56</td>
<td>72</td>
<td>61</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011 YTD</td>
<td>557</td>
<td></td>
<td>426</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 2011 YTD for the 9 months ending September 2011
Optimization Projects

Cerro Corona optimization projects underway

- Optimization program launched Q4 2010
  - Actual results show a 2%-3% increase in recoveries

- Metallurgical task team in place

- Main projects implemented
  - Improve reagent dosing and addition
  - RST&CST characterization
  - Expert control system – rougher flotation

- Main projects underway
  - Improve mechanical slurry conditioning
  - Gravimetric concentration
  - Expert control system – cleaning flotation
  - Automatic reagent dosing
  - Pebble crusher
  - Phase II Mine to Mill

Recovery and Grades

- Au Recovery
- Cu Recovery
- Au Grade
- Cu Grade

Grade

Recovery %

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
### Cerro Corona: Production Plan (2011-2024)

#### Ore

<table>
<thead>
<tr>
<th></th>
<th>Life of Mine</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tonnes (millions)</td>
<td>86.3</td>
</tr>
<tr>
<td>Au grade (g/t)</td>
<td>0.96</td>
</tr>
<tr>
<td>Cu grade (%)</td>
<td>0.51</td>
</tr>
<tr>
<td>Au recovery (%)</td>
<td>73.2</td>
</tr>
<tr>
<td>Cu recovery (%)</td>
<td>87.9</td>
</tr>
</tbody>
</table>

#### Concentrate

<table>
<thead>
<tr>
<th></th>
<th>Life of Mine</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tonnes (‘000)</td>
<td>1,672</td>
</tr>
<tr>
<td>Au grade (g/t)</td>
<td>36</td>
</tr>
<tr>
<td>Cu grade (%)</td>
<td>23</td>
</tr>
<tr>
<td>Au ounces (‘000oz)</td>
<td>1,876</td>
</tr>
<tr>
<td>Cu tonnes (‘000t)</td>
<td>369</td>
</tr>
<tr>
<td>Au-eq ounces¹(‘000)</td>
<td>4,197</td>
</tr>
</tbody>
</table>

1. Au Price US$1,400/oz; Cu Price US$8,600/t
Social Development

Role: catalysts of development

- Infrastructure
  - Roads
  - Electrification
  - Communications
  - Health and Safety
  - Potable Water
  - Education
  - Port infrastructure

- Local Employment & Training
  - Direct / indirect employment
  - Community contractors
  - Training programs

- Sustainable Development Projects
  - Self-sustaining
  - “Economic circles”
  - Dairy production
  - Blueberries
  - Pork and guinea pig farms
  - Services
  - Forestation

BUILDING RELATIONSHIPS OF TRUST
Sustainable Development

- Improved pastures
- Improved cattle
- Potatoes
- Colza (bio-diesel)
Cerro Corona: 5 Year Plan

Strategic Objectives

- To be the best place to work in the industry
- To be the leader in sustainable gold mining
- Gold Fields’ best operation in 2015
- Increase reserves to 127Mt from 86Mt
- Target production of 500koz Au-Eq

Consolidate operational efficiency
Key Strategic Initiatives

Optimise Our Operations

<table>
<thead>
<tr>
<th>Description</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Process Plant Optimization</td>
<td>Q2 2012</td>
</tr>
<tr>
<td>Sulphide plant Expansion</td>
<td>Q4 2012</td>
</tr>
<tr>
<td>Leach Pad for Oxides</td>
<td>Q4 2012</td>
</tr>
<tr>
<td>Consolidate Social stability</td>
<td>On going</td>
</tr>
</tbody>
</table>

Grow Gold Fields

<table>
<thead>
<tr>
<th>Description</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convert resources to reserves</td>
<td>Q1 2013</td>
</tr>
<tr>
<td>Talent / People</td>
<td>On going</td>
</tr>
</tbody>
</table>

Secure our Future

<table>
<thead>
<tr>
<th>Description</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secure social stability</td>
<td>On going</td>
</tr>
<tr>
<td>Achieve potential reserve increase of ~40Mt</td>
<td>Q1 2013</td>
</tr>
<tr>
<td>Develop and retain key talent</td>
<td>On going</td>
</tr>
</tbody>
</table>
Questions?