Overview of the South Deep Project
Investors Visit

08 February 2013
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In particular, the forward looking statements in this document include among others those relating to the Damang Exploration Target Statement; the Far Southeast Exploration Target Statement; commodity prices; demand for gold and other metals and minerals; interest rate expectations; exploration and production costs; levels of expected production; Gold Fields’ growth pipeline; levels and expected benefits of current and planned capital expenditures; future reserve, resource and other mineralisation levels; and the extent of cost efficiencies and savings to be achieved. 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 taxation and environmental regulations; and new legislation affecting mining and mineral rights; changes in exchange rates; currency devaluations; the availability and cost of raw and finished materials; the cost of energy and water; inflation and other macro-economic factors, industrial action, temporary stoppages of mines for safety and unplanned maintenance reasons; and the impact of the AIDS and other occupational health risks experienced by Gold Fields’ employees.

These forward looking statements speak only as of the date of this document. Gold Fields 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.
Our Vision and Values

If we cannot mine safely, we will not mine.
Historic production: > 1 600 000 000 oz of gold
4.5bn tons of ore treated at an average grade of 9.0g/t
Locality – South Deep
History

• 1950: Prospecting in the area commenced
• 1961: Production at Western Areas Gold Mine (WAGM) commenced
• 1999: Placer Dome Western Areas (PDWA) Joint Venture (JV) formed
• 2000: Name changed to South Deep Gold Mine
• 2005: Twin Shaft Complex opened
• 2006: Gold Fields acquired Barrick’s 50% JV interest in the PDWA JV
• 2007: Gold Fields acquired all remaining WAL shares to own 100% of South Deep Gold Mine WAL listing terminated
• 2007: Retired inherited 1,000,000 ounce hedge at US$622/ounce at cost of US$ 300 million – savings to date US$ 1 Billion
WORLD CLASS SAFETY STANDARDS
Overview – building a world class mine

World class reserve well understood

- Landmark Union Agreement on new Operating Model – 2 October 2012
- Production build-up to run-rate of 700 Koz by end of 2015
- De-stress development increased 75% year on year.
- Self-funding by end of 2013

Major progress on key infrastructure: on budget and on time

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>94 Level Refrigeration Plant</td>
<td>Phase1 commissioned</td>
<td></td>
<td>Commission machines 3, 4 and 5 with 100 and 105 Level BACs</td>
<td></td>
<td></td>
<td>On schedule</td>
<td></td>
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<tr>
<td>Twin Vent Shaft Deepening</td>
<td></td>
<td></td>
<td>Hoisting builds up as per mine plan</td>
<td></td>
<td></td>
<td>Commissioned Oct 2012</td>
<td></td>
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<tr>
<td>Tailings Storage Facility</td>
<td></td>
<td></td>
<td></td>
<td>Commissioned April 2011</td>
<td></td>
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<tr>
<td>Plant Expansion 330 Ktpm</td>
<td></td>
<td></td>
<td></td>
<td>Commissioned Nov 2012</td>
<td></td>
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</tr>
<tr>
<td>Backfill Infrastructure</td>
<td></td>
<td></td>
<td>Backfill pipe extensions in the 95-1W, 95-2W and 95-3W</td>
<td></td>
<td></td>
<td>Commissioned</td>
<td></td>
</tr>
<tr>
<td>New Mine Development</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>On-going</td>
<td></td>
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</table>
New Operating Model

Multi-phased approach to support South Deep ramp-up by 2015

Vision:

1. Horizon 1: Rebase the mine
2. Horizon 2: Setup for success
3. Horizon 3: Deliver the ramp-up

Phase 1: CHANGE

- 6 union engagement initiatives
- FULCO
- Shifts, Shafts, Logistics
- Total rewards
- Payroll
- Job grading
- Bonus
- Maintenance management
- Recruiting and Training
- Flexibility in mining
- Maintenance management
- Mining flexibility
- Change Office setup

Future operating model initiatives

- Capital infrastructure
- Operating infrastructure
- Mining optimisation
- Maintenance optimisation
- Business optimisation
- Business improvement
- Six Sigma; Lean; Theory of Constraints (TOC)
- Partnerships for success
- Continuous skills development

Phase 2: OPTIMISE

- General business processes

Phase 3: IMPROVE

- Leadership pipeline and capacity
- Hearts and Minds Culture Change
- Multi-phased approach to support South Deep ramp-up by 2015
- Phase 1 & 2 overseen by the Change Office...
- ...transitioning into a longer term BI FUNCTION

July 2012: Rebase the mine
Jan 2013: Setup for success
Dec 2015: Deliver the ramp-up

South Deep Site Visit, 8 February 2012
Our People

- Employ approximately 3,500 people on operation – full production will employ 4,000 people (excluding working cost contractors)
  - Additional ~2,800 people in capital expansion project
- Diverse workforce
- Well trained and qualified personnel
- Well paid and incentivised personnel
- World class medical facilities
- Wellness programme
  - “24 hours in the life of a miner”
- Unionised labour force
  - 72% NUM, 15% UASA and 14% non-affiliated
Sustainable Development

Environmental Management

• Management of environmental aspects in line with latest legislative requirements

• Environmental Management Systems according to best practice international standards (ISO14001 certified)

• Water Management – Water use license

• International Cyanide Management Institute (ICMI) compliant
Geology - Exploration

Surface

Pretoria Group

Black Reef

Chuniespoort Group

Base at ± 1800mbc

Klipriviersberg Group

Upper Elsburgs

Base at ± 3000mbc

Base at ± 3120 mbc
Geology - Orebody
Geology – Down-dip extension

Mining Areas

- Twins Shafts
- South Shaft
- Ezulwini
- Cooke 3

Surface

- 2439 m
- 2400 m
- 1500 m
- 1000 m

3400 m

- 2500 m

VCR

- Upper Elsburg

Subcrop

- South Deep Phase 2
- South Shaft SV1 / SV3
- South Deep Current Mine Phase 1
- Ezulwini #
- Cooke 3 Shaft
# Mineral Resources

## Measured and Indicated

<table>
<thead>
<tr>
<th>Classification</th>
<th>Dec 11</th>
<th>Dec 10</th>
<th>Jun 10</th>
<th>Dec 11</th>
<th>Dec 10</th>
<th>Jun 10</th>
<th>Dec 11</th>
<th>Dec 10</th>
<th>Jun 10</th>
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<tbody>
<tr>
<td><strong>Tonnes (Mt)</strong></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Grade (g/t)</strong></td>
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<td></td>
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</tr>
<tr>
<td><strong>Gold (‘000 oz)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Underground</strong></td>
<td></td>
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<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Measured</td>
<td>51.4</td>
<td>41.5</td>
<td>40.5</td>
<td>7.3</td>
<td>7.7</td>
<td>7.4</td>
<td>12,015</td>
<td>10,331</td>
<td>9,684</td>
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<td>Indicated (AI)</td>
<td>199.0</td>
<td>250.5</td>
<td>125.7</td>
<td>7.0</td>
<td>6.6</td>
<td>8.7</td>
<td>44,606</td>
<td>53,523</td>
<td>35,016</td>
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<tr>
<td><strong>Total Above Infrastructure</strong></td>
<td>250.4</td>
<td>292.0</td>
<td>166.2</td>
<td>7.0</td>
<td>6.8</td>
<td>8.4</td>
<td>56,621</td>
<td>63,854</td>
<td>44,700</td>
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<td>Indicated (BI)</td>
<td>77.9</td>
<td>42.3</td>
<td>92.6</td>
<td>7.1</td>
<td>7.0</td>
<td>6.3</td>
<td>17,784</td>
<td>9,568</td>
<td>18,898</td>
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<tr>
<td><strong>Total Below Infrastructure</strong></td>
<td>77.9</td>
<td>42.3</td>
<td>92.6</td>
<td>7.1</td>
<td>7.0</td>
<td>6.3</td>
<td>17,784</td>
<td>9,568</td>
<td>18,898</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>328.3</td>
<td>334.3</td>
<td>258.8</td>
<td>7.0</td>
<td>6.8</td>
<td>7.6</td>
<td>74,405</td>
<td>73,422</td>
<td>63,598</td>
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### Mineral Resources

#### Inferred

<table>
<thead>
<tr>
<th>Classification</th>
<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold (‘000 oz)</th>
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<tr>
<td></td>
<td>Dec 11</td>
<td>Dec 10</td>
<td>Jun 10</td>
</tr>
<tr>
<td></td>
<td>Dec 11</td>
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<tr>
<td></td>
<td>Dec 11</td>
<td>Dec 10</td>
<td>Jun 10</td>
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#### Underground

<p>| | | | |</p>
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<tr>
<th></th>
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<tr>
<td>Inferred (AI)</td>
<td>10.6</td>
<td>17.2</td>
<td>78.0</td>
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<td></td>
<td>8.8</td>
<td>6.3</td>
<td>5.8</td>
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<tr>
<td></td>
<td>3,012</td>
<td>3,460</td>
<td>14,566</td>
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<tr>
<td>Inferred (BI)</td>
<td>16.9</td>
<td>21.8</td>
<td>-</td>
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<tr>
<td></td>
<td>6.6</td>
<td>6.5</td>
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<tr>
<td></td>
<td>3,557</td>
<td>4,572</td>
<td>-</td>
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</table>

| Total         | 27.5       | 39.0       | 78.0          |
|               | 7.4        | 6.4        | 5.8           |
|               | 6,569      | 8,032      | 14,566        |

#### Total, including Measured, Indicated and Inferred

<table>
<thead>
<tr>
<th>Grand Total</th>
<th>355.8</th>
<th>373.3</th>
<th>336.8</th>
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<tr>
<td></td>
<td>7.1</td>
<td>6.8</td>
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<td>80,974</td>
<td>81,454</td>
<td>78,164</td>
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## Mineral Reserves

<table>
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<tr>
<th>Classification</th>
<th>Managed Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold ('000 oz)</th>
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<tr>
<td>CM – Proved</td>
<td>15.2</td>
<td>14.9</td>
<td>14.1</td>
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<tr>
<td>CM – Probable</td>
<td>6.6</td>
<td>1.8</td>
<td>3.7</td>
</tr>
<tr>
<td>NOW - Probable</td>
<td>63.5</td>
<td>56.2</td>
<td>42.5</td>
</tr>
<tr>
<td>SOW – Probable</td>
<td>81.9</td>
<td>83.3</td>
<td>17.5</td>
</tr>
<tr>
<td>OM – Probable</td>
<td>0.4</td>
<td>0</td>
<td>3.8</td>
</tr>
<tr>
<td>Total AI</td>
<td>167.6</td>
<td>156.1</td>
<td>81.6</td>
</tr>
<tr>
<td>Probable (BI) – Ph2</td>
<td>57.4</td>
<td>36.5</td>
<td>66.6</td>
</tr>
<tr>
<td>Total</td>
<td>225.0</td>
<td>192.6</td>
<td>148.2</td>
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LoM Sequencing

Stoping in Phase-1 SoW West (Block-B) Corridor-4 starts in 2018

Development in Phase-1 SoW East (Block-A) Reaches Corridor 3 & 4 by 2025
LoM Sequencing

Corridor-4 starts in 2018

Production from SoW reaches 200 Kt/m

Current to 2035
LoM Sequencing

- Stoping in Phase-1 SoW West (Block-B) Corridor-4 starts in 2018
- Development in Phase-1 SoW East (Block-A) reaches Corridor 3 & 4 by 2025
- Current to 2060

- Phase-1 NoW (corridors) depleted by 2054
- Current Mine depleted by 2047 (95 Oline)
LoM Sequencing

Stoping in Phase-1 SoW West (Block-B) Corridor-4 starts in 2018

Development in Phase-1 SoW East (Block-A) Reaches Corridor 3 & 4 by 2025

End of extended LOM (2080)
Mining Philosophy

Mining a massive orebody at depth

- Depth 2600m below surface
- Stress 75 Mpa (11 000 psi)
- Destress stope
- De-stressed zone 30 - 40 Mpa (3000 - 4500 psi)
- Front abutment stress 500 Mpa (72 500 psi)
- Depth Equivalent 1200m below surface
Mining Philosophy

Mining a massive orebody at depth: Destress envelope
Achieving the de-stress schedule is the keystone to executing the plan.

Destress performance to date

Destressing since C2010

- 2010: 13548 (Current Mine) + 11088 (Future Mine) = 24636
- 2011: 14743 (Current Mine) + 9986 (Future Mine) = 24729
- 2012: 17652 (Current Mine) + 25704 (Future Mine) = 43356

75% Improvement year on year
Backfill placement in 2012

Backfill (m³)

- Actual
Workshop Progress

Construction and completion of workshops

Phase-1
Mining completion Oct ‘12
Secondary support Mar ‘13
Wetcrete Apr ‘13

Phase-2
Mining completion Apr ‘13
Secondary support July ‘13
Wetcrete Sep ‘13

Phase-3
Mining completion Aug ‘13
Secondary support Feb ‘14
Wetcrete Aug ‘14

93L Workshop

93 RAW EAST A
93 RAW EAST B

South Deep Site Visit, 8 February 2012
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Mining Methods: De-stress Mining

1. Stoping-drive mining

2. Advance stope-access-drive

3. Stoping-drive completion
Mining Methods: Drift and Bench Mining

1. Primary drift mining
   - Mining direction
   - 3.7m Advance per blast

2. Bench access

3. Bench mining
   - Mining direction
Mining Methods: Longhole stoping

1. Longhole stope access
2. Slot development
3. Slot development
4. Stoping
5. Stoping

Slot access

Completed slot

Slot raise
Mining Methods: Combined

3D View of planned mining

- Drifts
- Drives
- De-stress Stope Access Drives
- Long hole stoping
- De-stress Stope Drives

South Deep Site Visit, 8 February 2012
Challenge is the limited storage from 95 Level to 95a Level
Backfill Infrastructure

Full Plant Tailings – Backfill plant at South Shaft
Metallurgical Plant Expansion

Milling, Crushing & Thickening
In-stope Truck Tips 95-1W 95-2W 95-3W

The Silos are required for life of mine, where traditional ore passes would fail with short life spans between costly rehabilitation. The additional costs for the Silos was approved in the NMD C.O.S. February 2012.
Annual capital spend

Actual to-date and Forecast to project scope completion

![Bar chart showing actual and forecast capital spend from F2010 to C2016.]

- F2010: R 1.599
- C2010 - H2: R 0.957
- C2011: R 1.982
- C2012: R 2.576
- C2013: R 1.884
- C2014: R 1.672
- C2015: R 0.000
- C2016: R 0.500

Legend:
- Capex Actual
- Capex Forecast

Sustaining Capital
Highlights of 2012

Project status is at 42 months out of 60 months program

- Ventilation Shaft infrastructure hoisted the first skip on the 16th October 2012
- Temporary Ore Pass system was commissioned at the end of September 2012
- Metallurgical Plant expansion project was completed as planned in Q4 2012
- The Backfill Full Plant Tailings (FPT) project achieved targets planned in C2012

Operational

- Good safety performance in 2012, improvement on 2011
  - ± 3.7m fatality free shifts
- Destress improved with 75% from 2011 to 2012
- Backfill placement improved with 52% from 2011 to 2012
- The new on-site TM3 training centre has been completed
- The mine moved over to a New Operating Model
### Production indicators

<table>
<thead>
<tr>
<th></th>
<th>Steady state</th>
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<tbody>
<tr>
<td>R/ton Milled</td>
<td>800</td>
</tr>
<tr>
<td>Tons Milled (‘000)</td>
<td>3,960</td>
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<tr>
<td>Working cost R/kg</td>
<td>150,000</td>
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<tr>
<td>Ounces Produced (‘000)</td>
<td>700</td>
</tr>
<tr>
<td>Average Cash Cost</td>
<td>US$700/ounce</td>
</tr>
<tr>
<td>Average NCE</td>
<td>US$900/ounce</td>
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</table>
Thank you