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.

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.
Strategically Positioning the Group for Cash

Focus on Quality, Cash Generative ounces
- Group LoM plan delivers a 15% Free Cash Flow (FCF) consolidated margin based on Reserves at US$1,300/oz

Positioning for Margin and Growth
- Positioning our assets to protect viability under fluctuating metal prices
- Eliminating mining of marginal ounces where practical
- Rationalisation of capital expenditure without compromising the integrity of assets

Strengthening the Regional Model
- Corporate, Regional and Operational structures rationalised to support Regionalisation
- Regions focused on building a sustainable business
- Operational imperative is to execute plans safely and deliver sustained FCF margins

Cash generative 52 Moz Gold Reserve* delivering a consolidated 15% FCF margin

*Managed Gold Reserve
Linking Strategic, Business and LoM planning

Gold Fields Revised Annual Planning Cycle

Wiring the Group Planning Focus and Reserves to Cash Generation

GFI Mineral Resources and Mineral Reserves | Tim Rowland | 7th April 2015
Mineral Resource and Mineral Reserve

Headline numbers¹ – 31 December 2014

31 December 2013

Gold Mineral Resource
136.7 Moz
Managed
113.4 Moz
Attributable

Gold Mineral Reserve
52.6 Moz
Managed
48.6 Moz
Attributable

12 Months

Production Depletion from Mineral Resource
2.4 Moz
Managed
2.3 Moz
Attributable

Production Depletion from Mineral Reserve
2.3 Moz
Managed
2.2 Moz
Attributable

31 December 2014

Gold Mineral Resource
128.2 Moz
Managed
108.3 Moz
Attributable

Gold Mineral Reserve
52.1 Moz
Managed
48.1 Moz
Attributable

¹Group total figures are gold only ounces and include Operating Mines and Growth Projects. 31 December 2014 figures are net of production depletion (2.2 Moz excluding Au equivalents).
• Disposal of Chucapaca (6.1 Moz) and Yanfolila projects (1.5 Moz) offset by Salares Norte Resource (3.1 Moz) now included in Group total figures
• Woodjam and APP projects unchanged and earmarked for disposal
• Granny Smith’s ~1.4 Moz growth at Wallaby underground offset mainly by underground resource model improvements to align to Gold Fields standards at the Yilgarn acquisition assets
• Increased mining cost ($/tonne) at Damang, due to lower total tonnes mined, offset by improved plant recoveries, MCF and selling & sustaining costs - reflects plan to deliver higher grade and higher margin ore (see Reserves)
All 4 Regions reflect minor Reserve changes YOY post depletion and South Deep remains ‘work in progress’
America’s Region post depletion of ~0.3 Moz
Australia Region post depletion of ~1 Moz – replaced 60% of production depletion
West Africa Region post depletion of ~0.7 Moz – grew 0.4 Moz after replacing all depletion
South Africa Region effectively reflects 2014 depletion as per the applied production depletion model
West Africa Region

Regional Overview

Delivering Value
• Tarkwa expanded processing from 12.3 Mtpa to ~13.5 Mtpa for under $10m

FCF% margin
• 12% contribution from ‘reserves only’ at US$1300/oz
• Resilient 8.7 Moz reserve base

De-risking
• Tarkwa restructured at 90-100Mtpa total mining to ensure flexibility & head grade to deliver ~550koz pa
• AGC* & resource infill drilling – mainly at Damang

Key Site Developments

Tarkwa 9.6 Moz Resource
7.5 Moz Reserve
• Mineral Reserves increased by 3% net of depletion
• Mine continues to deliver world-class mining and processing costs
• Low-margin reserves removed from the plan
• Maintaining capital waste strip rates to secure a steady flow of consistent grade ore

Damang 5.3 Moz Resource
1.2 Moz Reserve
• Turnaround at Damang was sustained through 2014 and Reserves increased by 15% net of depletion
• Focus on operating efficiencies, mining mix & grade
• Full mining lease prospectivity assessment in 2014 has ranked brownfield opportunities and defined a phased 3-year exploration programme
• 2015 focus on determining the mine’s potential to be a long term franchise asset

Mineral Resources and Reserves 2014

<table>
<thead>
<tr>
<th>Operation</th>
<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Damang Resources</td>
<td>85.3</td>
<td>1.92</td>
<td>5.3</td>
</tr>
<tr>
<td>Damang Reserves</td>
<td>25.7</td>
<td>1.49</td>
<td>1.2</td>
</tr>
<tr>
<td>Tarkwa Resources</td>
<td>258.7</td>
<td>1.15</td>
<td>9.6</td>
</tr>
<tr>
<td>Tarkwa Reserves Open-pit</td>
<td>157.4</td>
<td>1.30</td>
<td>6.6</td>
</tr>
<tr>
<td>Tarkwa Reserves Stockpiles**</td>
<td>65.0</td>
<td>0.43</td>
<td>0.9</td>
</tr>
</tbody>
</table>

* AGC – Advance Grade Control
** Stockpiles mined at end of LoM
2015 Key Exploration Targets – Damang

Delivering value

• Review of Geology models
• Build lease wide 3D Geology model to enhance exploration targeting
• Re-optimise old mined out areas

LoM Extension

• Develop pipeline of projects to replace depleted reserve ounces
• Place emphasis on hydrothermal prospects due to their generally higher gold grades

Derisking

• On-lease brownfield opportunities assessed and profiled into a 3 phased 3-year exploration programme
• Develop project in close proximity to the processing plant
Americas Region

Regional Overview

Delivering value
- Standout gold-copper mine delivering consistent results
- Salares Norte project continues to show good potential

FCF % margin
- 29% contribution from ‘reserves only’ at US$1300/oz
- Well understood and resilient reserves at lower gold prices

Derisking
- New jaw crushers installed to debottleneck the SAG mill throughput volumes

Key Site Developments

Cerro Corona
- Resource 3.0 Moz Au 1,006 Mlb Cu
- Reserve 1.8 Moz Au 623 Mlb Cu
- Remained lowest cost (AIC/oz) producer in Gold Fields, producing high-margin Au & Cu
- Prefeasibility study launched to assess LoM extension opportunities based on TSF & WSF capacity expansion
- The option to process the oxide stockpiles through the current sulphide plant is under review

Mineral Resources and Reserves 2014*

<table>
<thead>
<tr>
<th>Operation</th>
<th>Tonnes (Mt)</th>
<th>Grade</th>
<th>Gold (Moz)</th>
<th>Copper (Mlb)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cerro Corona Resources (Au g/t)</td>
<td>115.2</td>
<td>0.81</td>
<td>3.0</td>
<td></td>
</tr>
<tr>
<td>Cerro Corona Resources (Cu %)</td>
<td>108.0</td>
<td>0.42</td>
<td>1,006</td>
<td></td>
</tr>
<tr>
<td>Cerro Corona Reserves (Au g/t)</td>
<td>60.5</td>
<td>0.90</td>
<td>1.8</td>
<td></td>
</tr>
<tr>
<td>Cerro Corona Reserves (Cu %)</td>
<td>60.5</td>
<td>0.47</td>
<td>623</td>
<td></td>
</tr>
</tbody>
</table>

*Excluding Growth Projects
South Africa Region

Regional Overview

Delivering Value
- World class ore body
- Need to transition the mine to bottom line delivery

Setting up for long-term success
- Focus is on getting the basics right
- Link short term delivery with longer-term goals

Derisking
- Geotechnical Review Board started review of support regime in 2014
- Alternative mining methods under review – piloting of 4.5 x 4.5m destress in 2015

Key Site Developments

South Deep
76 Moz Resource
38 Moz Reserve

- Ore body is well understood and key infrastructure is now installed
- Pillar study & comprehensive peer review to determine the need, if any, for revised regional support configurations

Mineral Resources and Reserves 2014

<table>
<thead>
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<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Deep Resources</td>
<td>382.4</td>
<td>6.19</td>
<td>76.0</td>
</tr>
<tr>
<td>South Deep Reserves</td>
<td>223.2</td>
<td>5.30</td>
<td>38.0</td>
</tr>
</tbody>
</table>

GFI Mineral Resources and Mineral Reserves | Tim Rowland | 7th April 2015
Australia Region

Regional Overview

Delivering value
- Consolidated portfolio of prospective, orogenic greenstone style ore bodies
- Demonstrated management capability in WA
- Well positioned for further growth

FCF % margin
- 15% contribution from ‘reserves only’ at A$1,370/oz (US$:A$ 0.95)
- Contributed ~45% of Gold Fields’ total produced ounces in 2014

Derisking
- Brownfield exploration momentum increased with ~A$85m 2015 budget
- Marginal mining eliminated where practical

Regional Highlights

- Successful & rapid integration of new Yilgarn assets
- GFI process and protocols installed at new assets
- Exploration strategy targeted to leverage orogenic-style ore body LoM extensions (see next slide)

Mineral Resources and Reserves 2014**

<table>
<thead>
<tr>
<th>Operation</th>
<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia Resources</td>
<td>62.4</td>
<td>5.00</td>
<td>10.0</td>
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<tr>
<td>Australia Reserves</td>
<td>26.3</td>
<td>4.28</td>
<td>3.6</td>
</tr>
</tbody>
</table>

*AGC – Advance Grade Control
**Excluding Growth Projects
The DNA of Orogenic Greenstone Mines and Camps

Ranking by Deposit Type – Global Au Endowment

<table>
<thead>
<tr>
<th>Rank</th>
<th>Type</th>
<th>Gold (Moz)</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Palaeoplacer gold</td>
<td>3,125</td>
<td>37</td>
</tr>
<tr>
<td>2</td>
<td>Orogenic</td>
<td>1,523</td>
<td>18</td>
</tr>
<tr>
<td>3</td>
<td>Porphyry</td>
<td>1,220</td>
<td>15</td>
</tr>
<tr>
<td>4</td>
<td>Placer gold</td>
<td>713</td>
<td>8</td>
</tr>
<tr>
<td>5</td>
<td>Epithermal LS</td>
<td>505</td>
<td>6</td>
</tr>
<tr>
<td>6</td>
<td>Carlin</td>
<td>249</td>
<td>3</td>
</tr>
<tr>
<td>7</td>
<td>Epithermal HS</td>
<td>219</td>
<td>3</td>
</tr>
<tr>
<td>8</td>
<td>VMS*</td>
<td>181</td>
<td>2</td>
</tr>
<tr>
<td>9</td>
<td>IOCG**</td>
<td>124</td>
<td>1</td>
</tr>
<tr>
<td>10</td>
<td>Gold skarn</td>
<td>79</td>
<td>1</td>
</tr>
</tbody>
</table>

* VMS – Volcanogenic massive sulphide  ** IOCG – Iron-oxide copper-gold

What makes this style of mineralisation attractive as a business?

- They are well understood geologically
- They can be large and of good grade
- They occur in clusters at different scales, providing mining flexibility and optionality
- Access and ore reserve development does not have to be in place years in advance
- They are likely to be developed due to comparatively lower upfront capital investment, shorter construction lead times and clear commercial value drivers
- Gold Fields core competency – we know how to FIND them, DEFINE them and MINE them
The Lag from Discovery to New Mine Production

Indicative Time Frame from Discovery to Operational Delivery for Brownfield projects

Discovering a New Mine

Generating Cash

>2 years lead
Project generation
Broad framework drilling
Target definition
“Inferred”

1-2 years lead
Resource to Reserve Conversion
Resource Dev Extensional work
“Indicated”

~1 year lead
Local extensional drilling
Mine definition Drilling
“Measured”

<1 year lead
On Mine Optimization
Grade Control
Production planning
“Proved”

Resources and Reserves

De-risked OPERATIONAL DELIVERY

Generic lead time on delivery from Brownfield Orogenic exploration campaigns

~3 years from defined target to P² Reserve

Discovering a New Mine

Generating Cash

Generic lead time on delivery from Brownfield Orogenic exploration campaigns
Australia Region

Granny Smith Overview

Delivering value
- Flagship high grade, high margin Wallaby underground ore body
- World class ore body enjoys good geological continuity & predictability

LoM Extension
- LoM based on current Reserves only extends to 2019 (5 years)
- Focus on growth at Wallaby & near-mine exploration of relatively unexplored tenements

Derisking
- Metallurgical Plant investment to reinstall structural integrity and improve recovery by ~3%
- Marginal mining eliminated where practical

Key Site Developments

- Very successful 2014 drilling campaign at Wallaby
- Strong 1.4 Moz increase in Wallaby underground Mineral Resource – strong capacity to replace & grow
- Positive results for extensions to Zones 100 & 110/120
- Exploration drilling on Zones 130-150 has returned significant intercepts that retain a positive outlook for the Wallaby deposit at depth

Granny Smith
3.7 Moz Resource
0.9 Moz Reserve

Mineral Resources and Reserves 2014

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<td>3.7</td>
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<td>4.5</td>
<td>6.02</td>
<td>0.9</td>
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GFI Mineral Resources and Mineral Reserves | Tim Rowland | 7th April 2015
Australia Region

Granny Smith Overview

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<td>0.9</td>
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</table>

Historical Exploration Delivery and Targets

Wallaby Underground Reserves, Mined Production, Exploration Expenditure

- Wallaby Southern Corridor Exploration
- Zone 250
- Zone 70
- Zone 80
- Zone 90
- Zone 100
- Zone 110
- Zone 120
- Zone 130-Z150
- Zone 90 N Infill Resource Drilling
- Zone 100 North Step-Out Exploration
- Zone 110-Z120 Infill Resource Drilling
- Zone 100 Infill Resource Drilling

LoM Extension
- Metallurgical Plant investment to reinstall structural integrity and improve recovery by ~3%
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Derisking
- Focus on growth at Wallaby & near-mine exploration of relatively unexplored tenements

GFI Mineral Resources and Mineral Reserves | Tim Rowland | 7th April 2015
Australia Region

**St Ives Overview**

- Delivering value
  - Well established mix of owner mined open-pit and underground operations
  - Invincible open pit represents a major new discovery to anchor the LoM plan

- LoM Extension
  - LoM based on current Reserves only extends to 2020 (6 years)
  - ~A$42m exploration programme tailored to drive discovery in ‘new exploration space’

- Derisking
  - Projects retired early if they fail to meet milestone hurdle criteria
  - Marginal mining eliminated where practical

**Key Site Developments**

- St Ives
  - 3.5 Moz Resource
  - 1.8 Moz Reserve

- Investing in next generation of mines with exploration focussed on the Speedway trend, Eastern causeway zone & recently acquired Kambalda West tenements
- Open-pit capital development commenced on Invincible deposit, with first production planned during H1 2015
- Neptune open-pit stage 1 completed and evaluation of future stages underway
- Palaeochannel project potential to be assessed

**Mineral Resources and Reserves 2014**

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<tr>
<td>St Ives Resources</td>
<td>30.1</td>
<td>3.63</td>
<td>3.5</td>
</tr>
<tr>
<td>St Ives Reserves</td>
<td>17.8</td>
<td>3.14</td>
<td>1.8</td>
</tr>
</tbody>
</table>

GFI Mineral Resources and Mineral Reserves | Tim Rowland | 7th April 2015
Australia Region

St Ives Overview

Delivering value

- Well established mix of owner mined open-pit and underground operations
- Invincible open pit represents a major new discovery to anchor the LoM plan

LoM Extension

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Exploration Targets

Mineral Resources and Reserves 2014

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<td>1.8</td>
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</tbody>
</table>
Agnew and Darlot Overview

Delivering value
- Agnew’s new FBH ore body development continues on plan
- Value creation at Darlot focussed on discovery of a ‘game changer’ ore body

LoM Extension
- LoM based on current Reserves only at Agnew extends to 2019 (5 years) & to mid-2016 (18 months) at Darlot
- Improving understanding of broader regional targets to discover next generation mines

Derisking
- Intensified focus on defining new ore sources at Waroonga & New Holland
- Marginal mining eliminated where practical
- Air quality & ventilation upgraded

Key Site Developments

Agnew
- 2.6 Moz Resource
- 0.9 Moz Reserve
- FBH reflects improved Reserve at 348koz & Resource at 585koz – take over mining front ex. Kim
- Continued positive exploration results at Waroonga North and Kath Projects
- Positive results at Cinderella UG – situated approx. 300m from New Holland (NH) development
- Numerous highly prospective targets for resource growth contiguous to mining at Waroonga and NH

Darlot
- 0.3 Moz Resource
- 0.1 Moz Reserve
- Imperative is to discover new Resources and convert to Reserves to sustain mine – upside potential from Centenary Depth Analogue target
- Focus on quality mining is delivering improvements in ore recovery, dilution & head grade
- Numerous prioritised exploration targets being tested
- 2015 focus on determining the mine’s potential to be a long term franchise asset

Mineral Resources and Reserves 2014

<table>
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<th>Tonnes (Mt)</th>
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<tr>
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<td>5.79</td>
<td>2.6</td>
</tr>
<tr>
<td>Agnew Reserves</td>
<td>3.6</td>
<td>7.44</td>
<td>0.9</td>
</tr>
<tr>
<td>Darlot Resources</td>
<td>1.1</td>
<td>7.17</td>
<td>0.3</td>
</tr>
<tr>
<td>Darlot Reserves</td>
<td>0.4</td>
<td>7.36</td>
<td>0.1</td>
</tr>
</tbody>
</table>
Agnew and Darlot Overview

Delivering value
- Agnew’s new FBH ore body development continues on plan
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Derisking
- Intensified focus on defining new ore sources at Waroonga & New Holland
- Marginal mining eliminated where practical
- Air quality & ventilation upgraded

Exploration Targets – Waroonga

Mineral Resources and Reserves 2014

<table>
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<td>0.4</td>
<td>7.36</td>
<td>0.1</td>
</tr>
</tbody>
</table>
GFI Core Growth Projects

Projects in Diverse Countries & Terrain

Salares Norte - Chile

- Resource: 23Mt at 4.15 g/t Au for 3.1 Moz gold and 33.6 Moz silver
- Unchanged YOY

Interim Scoping Study & EIA
- Completed in 2014
- 2014 US$8.2m exploration expenditure

Aggressive Exploration Continues
- 2015 US$23.0m budget
- Focused on infill drilling main resource at Brecha Principal & resource delineation at Agua Amarga

Final Scoping Study & way forward
- Q3 2015 go forward strategy

FSE - Philippines

- Resource 19.8 Moz gold 9,921 Mlb copper
- Unchanged YOY

FTAA*
- Application in process

Mining Study
- High grade selective mining study results in H1 2015

Review and plot way forward
- Scheduled for H2 2015

* Financial or Technical Assistance Agreement
Materiality, Transparency and Competency

<table>
<thead>
<tr>
<th>Corporate Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 2013 R&amp;R Supplement awarded SAMREC &amp; JSE ‘Squirrel’ for best public reporting from a mining or exploration company</td>
</tr>
<tr>
<td>Compliance with all relevant regulatory codes:</td>
</tr>
<tr>
<td>- SAMREC</td>
</tr>
<tr>
<td>- JSE listing requirements</td>
</tr>
<tr>
<td>- US SEC</td>
</tr>
<tr>
<td>- SOX</td>
</tr>
<tr>
<td>Cohesive component of Group Annual Planning Process and Integrated Annual Review</td>
</tr>
<tr>
<td>Annual targeted external ‘third party’ audits and minimum 3-year audit coverage for operating assets</td>
</tr>
<tr>
<td>Mineral Resources are inclusive of Mineral Reserves</td>
</tr>
<tr>
<td>Figures reported as at 31 December 2014 at:</td>
</tr>
<tr>
<td>US$1,500/oz, A$1,570/oz and R480,000/kg for Mineral Resources</td>
</tr>
<tr>
<td>US$1,300/oz, A$1,370/oz and R420,000/kg for Mineral Reserves (A$1.05 to US$1.00)</td>
</tr>
</tbody>
</table>

Creating value from the fundamental asset in the ground
Questions

MINERAL RESOURCES AND MINERAL RESERVES 2014