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.
Gold Fields Group
Mines: 7
Projects: 2
Att. production: 2,160koz
AIC: US$1,088/oz
Net cash flow*: US$441m

2017 Performance

Americas region
Mine: Cerro Corona (Peru)
Att. production: 307koz (Au eq)
AIC: US$673/eq oz
Net cash flow: US$117m
Project: Salares Norte (Chile)

West Africa region
Mines: Tarkwa and Damang
Att. production: 639koz
AIC: US$1,119/oz
Net cash flow*: US$179m inflow

South Africa region
Mine: South Deep
Att. production: 281koz
AIC: US$1,400/oz
Net cash flow*: US$43m outflow

Australia region
Mines: St Ives, Granny Smith and Agnew
Att. production: 935koz
AIC: US$948/oz
Net cash flow: US$187m (A$243M) inflow
Project: Gruyere

*Excludes Damang project capital of US$115m and South Deep project capital of US$17m
**Australia**

**Regional Summary**

- **Mineral Resources:** 16.02 Moz
- **Mineral Reserves:** 6.183 Moz

**Production:**
- 935 koz in 2017
- 866 koz (forecast 2018)

- 17 years in Western Australia
- 3rd largest gold miner in Australia (2nd in WA)
- Underground (80%) & Open Pit Mining (20%)
- 43% of Group gold production
- 42% of Net Cash Flow
- Approx. 2200 employees and contractors
- +A$1bn contribution to Australia employees, suppliers & contractors annually
- A$834M Total Exploration investment spend since 2002
- Delivering replacement or depletion of reserves & growth in the region
Gold Fields in Australia – 2017 Performance

**Gold Fields Australia**
- Production: 935koz
- AIC: A$1,238/oz (US$948/oz)
- Net cash flow: US$187m (A$243m)

**St Ives**
- Production: 364koz
- AIC: A$1,198/oz (US$922/oz)
- Net cash flow: US$83m (A$108m)

**Granny Smith**
- Production: 290koz
- AIC: A$1,171/oz (US$982/oz)
- Net cash flow: US$72m (A$93m)

**Agnew**
- Construction & development
- First gold in Q2 2019
- Production: 241koz
- AIC: A$1,276/oz (US$971/oz)
- Net cash flow: US$51m (A$64m)

**Gruyere**
- 50:50 Joint Venture
- Gold Fields
- Gold Road Resources
- Construction & development
- First gold in Q2 2019
- 270koz Ozs per year (135koz Gold Fields share)
- +13 years reserves
- Gold Fields –Manager

Have exceeded Gold Production & AIC Guidance last 5 years
Historical Gold Production Profile - Australia

Australian Gold Production Ozs

Gold Fields Gold Production to exceed 1 Moz per annum from mid-2019
Gruyere Production contribution

Consistency of Production Delivery for 17 Years
Exploration in Australia Region
Exploration Expenditure

Sustained & Growing Investment

Exploration Expenditure – Australia

Largest Gold Exploration Spend in Australia – A$90m – A$100m last 4 years

- Gold downturn
- Company restructure
- Granny Smith, Lawlers, Darlot acquisition

- St. Ives Mill Upgrade

- 2 Mines
  Agnew
  St. Ives

- 4 Mines
  Agnew
  St. Ives
  Granny Smith

- Darlot Divestment
**Australia Context**

- **Initial Exploration Investment Year 1**
  - 2 Mines – St. Ives, Agnew
  - Extensional Exploration
  - **A$28M**

- **2002 - 2004**
  - 2 Mines
  - UG & open pit mining
  - New target generation
  - **A$36M Average**

- **2005 - 2012**
  - 2 Mines
  - Multi-mine site at St. Ives
  - Increased mill capacity
  - Increased production
  - Greater Ounces
  - Invincible discovery
  - **A$43M Average**

- **2013 - 2017**
  - 4 Mines
  - (St. Ives, Agnew, Granny Smith, Darlot)
  - 1x Development Project
  - **A$76.6M Average**

- **2017 – A$94M**
- **2018 – A$85M (Plan)**

**Delivering Resource & Reserve Growth**
St Ives Gold Mine – Exploration Focus 2018

A$37M Exploration Budget 2018

Kambalda West Gravity

Kambalda

Invincible Deeps

Invincible South

Greater Invincible

Lefroy

Speedway FFAC

Greater Yacht Club

APN

Victory Seismic

Hamlet North

Junction Area Gmag

Gravity

20km

Diggers & Dealers, 7 August 2018 – Stuart Mathews
**St Ives – Exploration and Growth**

**Invincible Camp Exploration (2018)**

**Target Description:** Brecciated mudstone hosted mineralisation  
**Potential:** +2 Moz

**Additional Exploration:**
- Broad step out drilling to identify the scale of the Invincible ore system and confirm favourable host rock, alteration and mineralisation.

**Open Pits:**
- Extend Stage 6 beneath the current pit floor design.

**Extensional Exploration:**
- Extend Invincible Deeps up dip and plunge from current position, extend Invincible South further south along strike.

**Underground:**
- Drill adjacent to existing UG mine design to expand resource, drill plan over 2 year period.

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Diggers & Dealers, 7 August 2018 – Stuart Mathews
St Ives – Exploration 2018
Invincible Deeps Extensions

- 10.0m @ 8.40 g/t Au (714m)
- 8.5m @ 3.80 g/t Au (856m)
- 4.1m @ 4.05 g/t Au (860m)
- 12.8m @ 11.56 g/t Au (919m)
- 4.1m @ 4.54 g/t Au (977m)

GM Intercept

Planned Drilling
Completed Drilling
Currently Drilling

Open
**Target Description:** Sheared mudstone hosted mineralisation

**Potential:** >500Koz

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**# of Holes Drilled/planned:** 15 (18/32)

**Metres (drilled/planned):** 6,522 (8,842/14,338)

**Assays (from holes):** 11 (14/32)

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**St Ives – Exploration 2018**

**Invincible South – Stage 4 Drilling**

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**GM Intercepts:**

- 12.6m @ 6.25g/t Au (237m)
- 15.4m @ 3.34g/t Au (328m)
- 14.0m @ 7.98g/t Au (427m)*
- 2.0m @ 3.90g/t Au (326m)*
- 12.0m @ 7.42g/t Au (332m)*
- 5.6m @ 7.00g/t Au (427m)*
- 5.5m @ 8.57g/t Au (468m)*

* denotes intersection partially/all in footwall BFA

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**Planned Drilling**

**Completed Drilling**

**Currently Drilling**

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Diggers & Dealers, 7 August 2018 – Stuart Mathews
Agnew Gold Mine
A$25M Exploration Budget 2018

Legend:
- Extensional Program
- Additional Program

New Holland South
Potential 50 koz

Sheba South UG
Potential 100 koz

Redeemer North/Zone 2
Potential >1 Moz

Waroonga North
Potential 500 koz

FBH South
Potential 50 koz

Diggers & Dealers, 7 August 2018 – Stuart Mathews
Agnew Gold Mine

Exploration & Growth at Waroonga – focus areas

Context
Multiple narrow lode ore bodies (1-5 metres)
Limited strike extents
Large vertical extent (steeply dipping)
Coarse gold
3 years reserves for 35 years

Mined since 1993 – Right Investment level maintains life and production profile
Exploration and Growth at New Holland Underground – focus areas

Context
Narrow lodes (1-5 metres)  
Shallow dips  
Coarse gold

Long Section (looking West)
Sheba South Surface drilling

**Target Description:** Strike extension of Sheba South and Simba (660) Lode.

**Potential:** 100koz

**Results:**
- EMSD1628 – 1.05m @ 16.81 g/t from 642m - 660 Lode (17 gm)
- EMSD1629 – 3.25m @ 27.93 g/t from 632m - 660 Lode (91 gm)
- EMSD1628W1 – 4.05m @ 19.85 g/t from 779.85m – Sheba (80 gm)
- EMSD1628W1 – 2.9m @ 20.54 g/t from 730.2m – New Lode? (60 gm)

**# of Holes Drilled:** 2 (3 / 3)
**Metres:** 1,814 (2,735 / 2,735)
**Assays:** 3 (3 / 3)
EMSD1629 – 3.25m @ 27.93 g/t

EMSD1628 – 1.05m @ 16.8 g/t

EMSD1629W1 - 2.9m @ 20.54 g/t

EMSD1628W1 4.05m @ 19.85 g/t
Granny Smith – Wallaby Underground

Resource Definition

- Resource Optimisation
- Zone 100 25x25m Mine Definition
- Zone 110-120 25x25m Mine Definition

Extensional Exploration

- Zone 90-100 West Extensional Exploration
- Magnetic Halo Extensional Exploration
- Zone 135 Extensional Exploration
- Zone 160 Extensional Exploration

Reserve Growth (post acquisition):
- 2013: 670koz
- 2017: 2.2Moz

Individual ore zones 1Moz – 2.5Moz Gold
**GSM – 2018**

**Wallaby Zone 90-Zone 100 West 100x100**

<table>
<thead>
<tr>
<th>Target Description</th>
<th># of Holes Drilled</th>
<th>Potential</th>
<th>Metres</th>
<th>Assays</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zone 90-Zone 100 Extension</td>
<td>3 (8/8)</td>
<td>500Koz Inventory</td>
<td>1,273 (4,445/4,500)</td>
<td>1 (5/8)</td>
</tr>
</tbody>
</table>

**Results:**
- WB4358UD - 3.1m @ 6.81g/t from 498m and 6.8m @ 2.46g/t from 651m
- WB4359UD – Pending
- WB4352UD – Pending
- WB4353UD - Pending

**Key Observations:**
- Thin zones of alteration intersected in all drill holes.
  Alteration expected to be on low-moderate grade tenor.
- May extend lenses up to 250m west on multiple zones

**Cross Section on WB4358UD, Looking North**

3.1m @ 6.81g/t
6.8m @ 2.46g/t
**GSM Monthly Update – June 2018**

**Wallaby North Surface DD – Upper Wallaby extensions**

**Target Description:** Upper Wallaby ore extension  
**Potential:** 200Koz Inventory

### Results:
- **WB4336D** - 1.84m @ 8.17g/t (Z256 HW3)
- **WB4350D** - 7.60m @ 4.76g/t (Z256 HW3)
- **WB4351D** - 2.41m @ 3.64g/t (Z256 Main)
- **WB4356D** - 2.7m @ 8.58g/t (Z256 HW3)
- **WB4357D** - 5.40m @ 9.07g/t including 2.6m @ 16.02g/t (Z256 HW3)
- **WB4395D** – 4.3m @ 5.85g/t (Z256 HW3) and 5.5m @ 20.06g/t (Z256 Main)

### Key Observations:
- Extensions to mineralisation being realised close to surface

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Diggers & Dealers, 7 August 2018 – Stuart Mathews
76 Tenements for 95,933Ha

400m x 400m regional AC program commenced 2015 – previous RAB and AC ineffective or nil

Improving exploration pipeline throughout the region – only a small number of new targets tested to date

Successful exploration on Lake Carey with AC and DD rigs traversing the lake surface

Advancing projects on Lake Carey with success within the Northern Fleet project area - including Blurry BIF
Gold Fields Exploration in Australia

Investing for the future

- A$85M exploration Budget for 2018
- Strategic Exploration Budgets of A$85M to A$100M annually
- World class exploration group to deliver
  - Structural
  - Geochemistry
  - Target generation specialists
  - Geophysics
  - Data analytics
- Targeted replacement of depletion of reserves (approx. 1 Moz) annually
- Elevated spend to deliver growth after replacement of depletion

- Maintaining consistency of production and cashflow in the region
- Sustaining the business for the future
- Long term strategy for growth

Growth – Sustainability - Delivery
Thank you
QUESTIONS AND ANSWERS