Gold Fields in Australia – Investment & Growth

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Forward looking statements

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Global Footprint

The global leader in sustainable gold mining

West Africa
Mines: Tarkwa and Damang
Joint Venture: Asanko
680koz (2018)

Americas
Mine: Cerro Corona (Peru)
Project: Salares Norte (Chile)
314koz (2018)

South Africa
Mine: South Deep
157koz (2018)

Australia
Mines: Agnew, Granny Smith and St Ives
Joint Venture: Gruyere
Production: 886koz (2018)
AIC: US$943 p/oz (A$1262 p/oz)

The world’s 8th largest gold miner, with a total annual production of over 2 million ounces
Regional summary

- Agnew Gold Mine (Leinster)
- Granny Smith Gold Mine (Laverton)
- St Ives Gold Mine (Kambalda)
- Gruyere Joint Venture (200km from Laverton)

- 17 years in Western Australia
- Third largest gold producer in Australia
- 2,200+ direct employees and contractors
- Underground (80%) and Open Pit (20%)
- 43% of Group gold production
- 42% of Group net cash-flow
- Annual exploration spend ~A$90m
- A$834m total exploration spend since 2002
Key Investments for Growth

Investing for the future

● **Exploration** – maintaining A$85-100m per annum spend in Australia
  - Granny Smith – continued growth in-mine
  - St. Ives Invincible growth

● **Strategic Investments**
  - New Agnew Camp
  - Microgrid standalone Power solution at Agnew – gas/solar/wind/battery

● **Gruyere Project** – delivery to production
Granny Smith

FIFO operation located near Laverton

- 21km south of Laverton
- Underground operation – new Joey decline being created in Wallaby mine
- 750+ staff and contractors
- Production 270,000+ ounces per annum
- Ore processed 1.65+ million tonnes per annum
- Exploration spend A$20m in 2019
- 8MW solar power generation system (20,000 PV panels) – in construction
● Located 80km south of Kalgoorlie
● Combination of underground and open pit mines
● Investing $100m in Invincible South underground
● 800+ staff and contractors
● Workforce 90% residential
● Production 360,000+ ounces per annum
● 4.3 million tonnes of ore processed per annum
● Mineral Reserves 1.74 million ounces (2018)
● Exploration spend A$35m in 2019
● Life of mine 2023+
Exploration – Greater Invincible

Greater Invincible
Greater Invincible Exploration
Growing Invincible – Potential for extensions and a new shoot

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

Geological Opportunities:
- Multiple lodes
- Down dip extensions of all lodes

Time to mining: <2yr
UG Extensions
Open Pit extensions

Greater Invincible North
Greater Invincible Mids
Invincible South

Invincible Deeps
Greater Invincible South
Agnew

FIFO operation located near Leinster

- 23km west of Leinster
- Underground operation – Waroonga and New Holland mines
- Production 235,000+ ounces per annum
- 660+ staff and contractors
- Tenement holding of over 600sqkms
- Exploration spend A$25m in 2019
- Industry first gas/solar/wind energy solution (+A$100M investment)
- New accommodation camp in operation (A$36M investment)
- Emerging Redeemer complex with exploration focus
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

Saint??
Potential new lode

Mined since 1993 – Right Investment level maintains life and production profile
Exploration - Greater Redeemer
Greater Redeemer – Zone 2 North

Agnew Mill (6km away)
Barren Lands (1km away)

Zone 2 North
Greater Redeemer Complex

North (3.5km to Waroonga)

Barren Lands

Zone 2 North

Redeemer

Zone 2 South

Redeemer North

Redeemer

South (1km to Crusader)
Energy security for miners

Energy challenges facing the global mining industry

- Availability of energy
- Reliability of energy supply
- Affordability of energy
- Addressing energy’s climate impacts
Agnew hybrid microgrid project

Decarbonising our mines

Optimised Microgrid
• 18MW through 5 wind turbines
• 4MW solar plant (10,000 panels)
• 13MW/4MWhr battery unit
• 16MW gas plant to underpin demand
• 25km gas supply pipeline

Funding
• A$112m capital cost
• Funded by EDL – 10 year supply contract
• ARENA recoupable contribution – A$13.5m

Construction Schedule
• Gas pipeline – completed May 2019
• Gas / solar power plants – completed August 2019
• Wind turbines and battery plant – commenced July 2019 / completion May 2020

This Project received funding from ARENA as part of ARENA’s Advancing Renewables Program
Agnew hybrid microgrid project
Gruyere Project
The Gruyere Joint Venture

The Gruyere Project is a 50:50 Joint Venture between Gruyere Mining Company and Gold Road Resources.

Gold Fields is the project manager and operator of the Gruyere Project
Highlights

- **First Gold Poured 30 June 2019**
- **1,139 ounces**

- Full process circuit in operation
- Ramp up of processing has commenced (6-7 months to target of 8.2Mtpa)

- On-Budget Project: A$621m

- 300,000 ounces per annum
- +12 years Life-of-Mine

- 3.78Moz Reserve
- 6.61Moz Resource
Thank you

QUESTIONS AND ANSWERS