



GOLD FIELDS

Proposed Ghana JV between Gold Fields and AngloGold Ashanti

KEY PRINCIPLES

- Major Ghana joint venture to create potentially Africa's largest gold mine
- Joint Venture between Gold Fields' Tarkwa Gold Mine and AngloGold Ashanti's Iduapriem Gold Mine near Tarkwa in Ghana's Western Region
- Significant commitment by both companies to endorse the long-term future of Ghana as a stable and pre-eminent mining jurisdiction in Africa

PROPOSED TARKWA JOINT VENTURE STRUCTURE

10%



GOVERNMENT OF GHANA

30%



60%



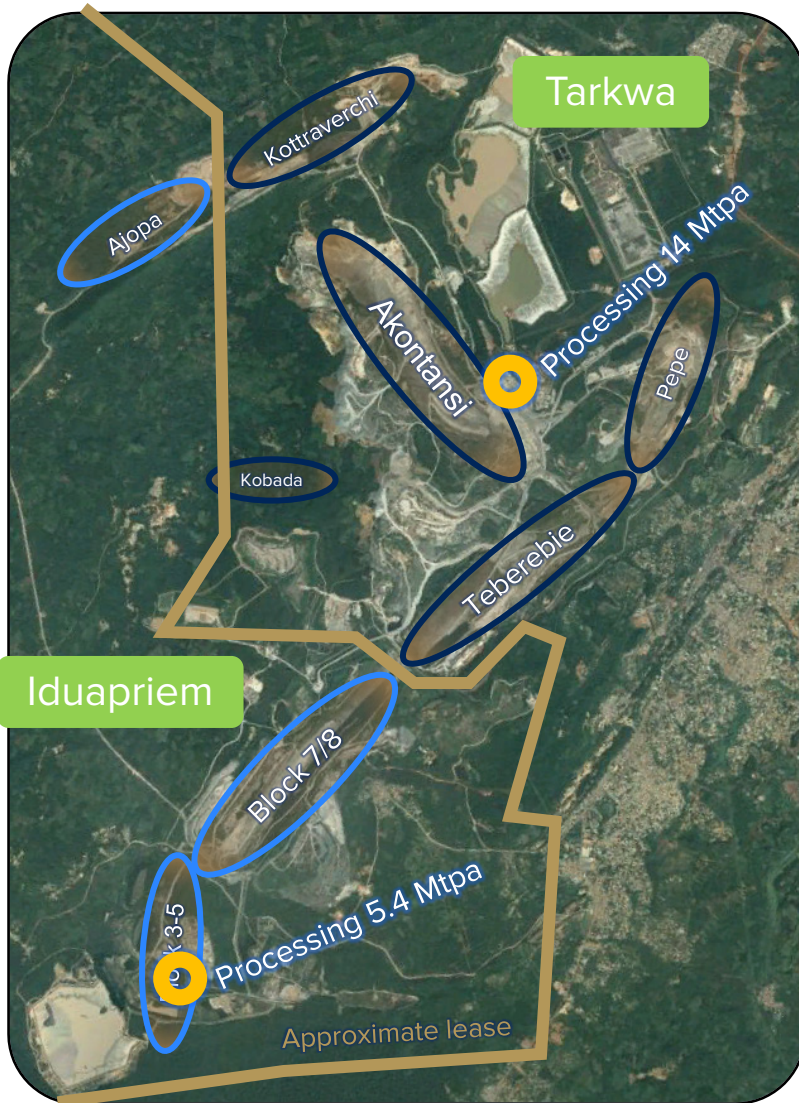
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Combination to unlock value

COMBINATION PUTS TOGETHER TWO PARTS OF THE SAME WORLD-CLASS ORE BODY



Leverage the operating efficiency advantage at Tarkwa to unlock higher gold grades at Iduapriem

Maximise production across both processing plants

Committed partners with long history in Ghana working collaboratively to operate a world-class gold mine

Organic growth opportunities

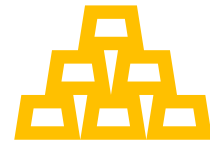
Platform to develop the substantial mineral endowment at Tarkwa and Iduapriem

The ability to optimise mining and infrastructure across the combined operation results in significant flexibility in mine planning and a scale of operation





JV shows strong returns and improved cost profile over the individual mines

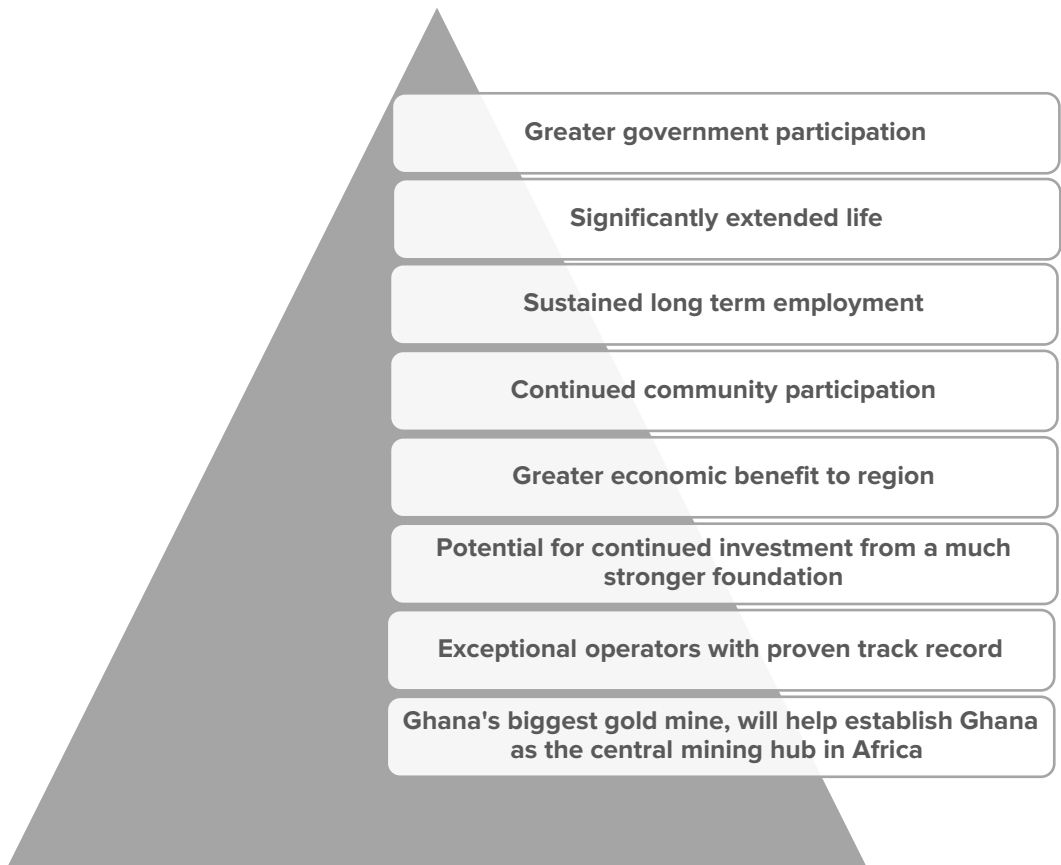


Life extension:
5-year increase in mine life from status quo



11.8Moz over 18 years (+50%)

KEY BENEFITS OF THE JOINT VENTURE



Setting the base for future investment

