



GOLD FIELDS

MEDIA RELEASE

NUM strike at South Deep continues into third week

Johannesburg, 22 November 2018: Gold Fields Limited (Gold Fields) (JSE, NYSE: GFI) advises that the strike at its South Deep mine by the National Union of Mineworkers (NUM) continued into its 20th day today.

The NUM branch at South Deep commenced its strike action on 2 November 2018 to protest retrenchments at the mine. The mine has not been able to produce since the commencement of the strike, resulting in a cash burn of around R6m per day, as revenue losses were partially offset by lower operating costs, including the application of the no-work, no-pay rule. To date, striking employees have lost over R55m in total in wages and earnings.

South Deep this week commenced paying out the retrenchment packages of 1,082 affected employees, including payments for the 178 employees who took voluntary severance packages.

During this past week, Gold Fields has engaged extensively with the national, regional and branch structures of the NUM to bring an end to the damaging strike. Despite significant progress having been made, with the support and intervention of the national and regional offices, the South Deep NUM branch decided to reject the strike settlement proposals and continue with the strike action.

“The impact of the decision to reject these proposed settlement terms on our employees is devastating. In addition to the fact that their jobs could now also be placed in potentially further jeopardy, they will continue to incur financial losses as the strike drags on,” said Gold Fields CEO Nick Holland.

“There is nothing to gain in this strike – the company is not in a position to reverse the retrenchments, which are a critical component of the restructuring of the mine and essential to save the remaining 3,500 jobs. This strike therefore benefits nobody and only places South Deep at greater risk,” he added.

The strike has been marred by violence and intimidation, undertaken by a small group of employees, mostly linked to the NUM branch. They have prevented the many employees who want to return to work from

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accessing the mine, in defiance of a court interdict and the recognition agreement between South Deep and the NUM.

Gold Fields again calls on the NUM to end the strike and the associated violence, and return to work so that production can be restarted, losses curbed, and the company can work to make South Deep a safe, low-grade, bulk mechanised and profitable gold mine.

During the Q3 2018 Operational Update, released earlier this month, Gold Fields guided the market on no further gold production from South Deep for the remainder of the year.

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Notes to editors

About Gold Fields

Gold Fields Limited is a globally diversified gold producer with seven operating mines in Australia, Ghana, Peru and South Africa, and a total attributable annual gold-equivalent production of approximately 2.2 million ounces. It has attributable gold Mineral Reserves of around 49 million ounces and gold Mineral Resources of around 104 million ounces. Attributable copper Mineral Reserves total 764 million pounds and Mineral Resources 4,881 million pounds. Gold Fields has a primary listing on the Johannesburg Stock Exchange (JSE) Limited, with secondary listings on the New York Stock Exchange (NYSE) and the Swiss Exchange (SIX).

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