



# World Gold Council Conflict-Free Gold Standard

## Gold Fields Assessment Report 2023

Gold Fields' purpose is to create value beyond mining, and our vision is to be the preferred gold mining company delivering sustainable, superior value. We acknowledge that part of operating sustainably, responsibly and maintaining the trust of our stakeholders requires us to demonstrate that the gold and gold-bearing materials we produce have been done so in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law (IHL). Gold Fields has successfully adopted and implemented the World Gold Council Conflict-Free Gold Standard ('the Standard') since 2013, to further demonstrate our commitment to responsible mining. Gold Fields re-joined the World Gold Council in 2022, though it continued to apply the Standard during the period that it was not a WGC member.

This Conflict-Free Gold Assessment Report summarises Gold Fields' conformance to the requirements of the Standard for the year ended 31 December 2023.

### 1. Responsibility for Conformance

Responsibility for the implementation of the Standard is held by the Executive Vice-President, Group Sustainable Development, which includes reporting on Gold Fields' conformance with the Standard to the relevant sub-committees of the Gold Fields Board.

### 2. Reporting Boundary

The reporting boundary of this Conflict-Free Gold Assessment Report includes all mining and processing operations over which Gold Fields has direct control, as listed below. This is consistent with the reporting boundaries that Gold Fields publicly discloses in the 2023 Gold Fields Integrated Annual Report <sup>1</sup>.

The following mines are included in Gold Fields' Conflict-Free Gold Report for the period 1 January 2023 to 31 December 2023:

- Gruyere (Western Australia, Australia);
- Granny Smith (Western Australia, Australia);
- St. Ives (Western Australia, Australia);
- Agnew (Western Australia, Australia);
- South Deep (Gauteng, South Africa);

<sup>1</sup> <https://www.goldfields.com/integrated-annual-reports.php>



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- Damang (Western Region, Ghana);
- Tarkwa (Western Region, Ghana); and
- Cerro Corona (Cajamarca region, Peru).

This report does not include exploration sites and projects under development, that are not yet producing gold, e.g. Salares Norte Project in Chile, which produced first gold in April 2024 and full commercial production later in 2024. This report also excludes non-managed Joint Ventures, e.g. Asanko Gold Mine in Ghana and Windfall Project in Canada.

### 2.1 Cerro Corona

Gold Fields' Cerro Corona Mine produces a copper concentrate. Whilst the copper concentrate does contain gold material, it falls outside of the criterion in relation to the 'Nature of Gold Production', as defined in Part C of the Standard.

The gold-bearing material leaving the mine-site cannot be easily processed into gold – a refinery is needed for further processing and to extract the gold from the gold-copper concentrate. According to our knowledge there is no such refinery in Peru.

Appropriate risk management systems and security controls are in place to ensure that the gold-copper concentrate that leaves the mine's area of control arrives at the receiving location (warehouse in Salaverry, Trujillo, Peru and subsequently onto a ship) intact.

### 2.2 Gold Refineries

Gold is produced as a doré bar at our mining operations and is then transported to a refinery, in the ownership of the refinery, for further purification. Gold Fields uses London Bullion Market Association, known as LBMA, certified refineries as follows:

- Gruyere, Granny Smith, St. Ives and Agnew gold is purified at the Perth Mint in Australia;
- South Deep gold is purified at Rand Refinery Limited in South Africa; and
- Damang and Tarkwa gold is purified at the MKS PAMP SA refinery in Switzerland.

All refineries participate in the Responsible Sourcing Programme, which aims to ensure that gold sourcing (and refining) is conflict free gold, or part of the LBMA Good Delivery Refiners which are free from 'threat financing'.

## 3. Standard's Requirements

The Standard is comprised of assessment Parts A–E:

- Part A – Conflict Assessment;
- Part B – Company Assessment;
- Part C – Commodity Assessment;
- Part D – Externally Sourced Gold Assessment; and
- Part E – Management Statement of Conformance.



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## 4. Gold Fields' Assessment

### 4.1 Part A: Conflict Assessment

Part A of the Standard requires companies to assess whether the mining and onward transport of gold takes place in breach of international sanctions and to undertake a risk assessment based upon the recognition of conflict. Gold Fields mines and transports gold for the operations listed in section 2 above, noting that we do not produce or process gold at our Cerro Corona operation.

Operations located in an area ranked as 5 (war) or 4 (limited war) within the last two years (2021 and 2022<sup>2</sup>) in the Heidelberg Conflict Barometer produced by the Heidelberg Institute for International Conflict Research have been classified as 'conflict-affected' or 'high-risk' and must complete all remaining assessments in Parts B–E of the Standard. For operations not considered as being in a 'conflict-affected' or 'high-risk' area and where the company does not transport gold while in the custody of the producer, as defined by the Standard, the remaining assessments are Parts D and E only.

#### International Sanctions

There were no economic, financial or international arms sanctions in place, in 2023, in the countries in which we operate. We do not produce gold, transport gold or export gold, in breach of international actions. Gold Fields concludes that we did not breach any international sanctions. Refer to Appendix A for support to our assessment.

#### Recognition of Conflict

None of our operations in Australia and Ghana, in the last two (2) years, have been classified as 'war' (5) or 'limited war' (4) which meet the criteria for 'conflict-affected' or 'high-risk' by an assessment of the 2021 and 2022 Heidelberg Conflict Barometers. Australia was classified as 'non-conflict' for the last two years and Ghana as having had 'violent crisis' conflicts (3) in 2021 that de-escalated to 'non-conflict' or 'dispute' (2) in 2022. Whilst we do not produce gold (section 2.1 above) in Peru, Peru was classified, in 2020 and again 2021, as having had 'violent crisis' (3).

In 2020 South Africa was classified as 'violent crisis' (3) and in 2021 as meeting the criteria for 'conflict-affected' or 'high-risk' with an updated classification of '4' or 'limited war'. The classification has subsequently been decreased or de-risked to (3) 'violent crisis' in 2022. The 2021 classification in South Africa was based on one of three aspects triggering the conflict threshold – i.e., Opposition (4), which has subsequently dropped back down to (3). The two other aspects were Socioeconomic protests (3), and Xenophobes (3) which did not trigger the conflict threshold. Based on our risk assessment, Gold Fields does not support the assessment of 'conflict-affected' or 'high-risk' for our South Deep mine and the area in which we operate, as discussed in our 2022 Conflict-Free Gold Assessment Report<sup>3</sup> and in Section 4.2. below.

<sup>2</sup> The current 2022 version of the Heidelberg Conflict Barometer as of March 2024.

<sup>3</sup> <https://www.goldfields.com/sustainability-reporting.php>



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Neither the United Nations Security Council, European Union – Consolidated Financial Sanctions List, nor the Council on Foreign Relations Global Conflict Tracker recognise South Africa as a conflict area. This is further supported by assessments of the African Union and regional African groupings such as ECOWAS, SADC and the EAC, and Organization of American States. Refer to Appendix A for support to our assessment.

#### 4.2 South Deep Mine

Gold Fields does not believe that our South Deep mine, or the area in which we operate, should be assessed to be ‘conflict-affected’ or ‘high-risk’ and that the Heidelberg Conflict Barometer assessment is not directly relevant, in this instance, to our South Deep operations or gold mining and processing activities. This assertion is based on the reasons for the Heidelberg Conflict Barometer assessment adjustment, relative to the trigger of the event, the duration of the event (two weeks), the frequency of the event (once off) and our location and activities, as follows:

The Heidelberg Conflict Barometer modified its assessment of South Africa’s conflict status based on one of three aspects, ‘Opposition’, triggering the threshold (as discussed above). This trigger (from a ‘3’ to ‘4’) related to a civil unrest event prompted by the imprisonment of former President Jacob Zuma for contempt of court. The civil unrest lasted less than 2 weeks, in July 2021. It resulted in violent protests, looting and property damage at looting sites, and loss of life, occurring primarily in parts of KwaZulu Natal (Province) and to a lesser extent, parts of Gauteng (Province). South Deep mine, gold mining and processing, and logistical supplies and material handling were not affected or disrupted by the civil unrest. No such event has reoccurred in South Africa since July 2021. The other two Heidelberg Conflict Barometer aspects (Socioeconomic and Xenophobes) remain classified as ‘3’. Refer to Appendix A for further information extracted from the Heidelberg Conflict Barometer.

South Deep does not ‘transport gold’ to Rand Refinery. The refinery takes custody of the gold, and associated transportation of the gold, when it is collected directly from the South Deep mine. Thus, South Deep does not transport gold in a conflict area, as defined by the Heidelberg Conflict Barometer and the Standards requirements.

Gold mined and processed at our South Deep mine is done in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of International Humanitarian Law (IHL) related to the Heidelberg Conflict Barometer trigger and classification described above.

#### 4.3 Golds Fields Responsible Approach

Whilst Gold Fields do not operate in a conflict area, or support the classification of South Deep mine being situated in a conflict area, we continue to exercise due diligence in mining and processing gold and take appropriate action if there is reasonable cause to believe that a conflict risk may exist, at any of our operations, including South Deep mine.



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We have the following mechanisms in place in order to ensure and demonstrate that we operate in a responsible and diligent manner:

#### Our Public Commitment to Human Rights

- Gold Fields' Human Rights Policy Statement, which is informed by and supports various international standards, including the United Nations (UN) Guiding Principles on Business and Human Rights, the conventions of the International Labour Organisation (ILO), the UN Universal Declaration of Human Rights, and the Voluntary Principles on Security and Human Rights (VPSHR);
- Conformance to the 10 Principles of the United Nations Global Compact (UNGC); and
- Compliance with the ICMM Sustainable Development Framework, Mining Principles and Performance Expectations<sup>4</sup>.

#### Our Corporate Activities

- Social, Ethics and Transformation (SET) sub-committee of the Board, overseeing stakeholder relations, socio economic development, human rights, ethics, and security;
- Gold Fields' Integrated Annual Report aligned with the IFRS Foundation International Reporting Framework (through IFRS Foundation consolidation of the Value Reporting Foundation (VRF)), Global Reporting Initiative (GRI), ICMM sustainability report assurance requirements and a range of additional codes, frameworks and standards, including the King IV Report on Corporate Governance for South Africa 2016 (King IV™);
- Gold Fields' Annual Report to Stakeholders;
- Gold Fields' company website;
- Gold Fields' Code of Conduct;
- Gold Fields' 'Whistle-blower' programme: confidential third-party whistleblowing hotline for stakeholders;
- E-learning human rights training for all Gold Fields employees;
- No accusations, criminal proceedings or convictions of human rights abuses or breaches as defined by IHL; and
- Membership of the Extractive Industries Transparency Initiative (EITI) and conformance with its Company Expectations.

#### Security

- Our operations are aligned with the Voluntary Principles on Security and Human Rights (VPSHR);
- Gold Fields' protection services teams work with both private and public security providers for the effective and responsible protection of our workers and assets;

<sup>4</sup> Gold Fields' Conformance to the ICMM Mining Principles, Position Statements and Performance Expectations Self Assessment and Third Party Validation Report for 2021 to 2023 was independently assured by ERM Southern Africa (Pty) Ltd: [https://www.goldfields.com/pdf/sustainability/sustainability-reporting/international-council-on-mining-and-metals-\(icmm\)/2022/gold-fields-icmm-performance-expectations-report-2021-2023.pdf](https://www.goldfields.com/pdf/sustainability/sustainability-reporting/international-council-on-mining-and-metals-(icmm)/2022/gold-fields-icmm-performance-expectations-report-2021-2023.pdf)



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- All private security contractors receive human rights training during the induction process, and at least annually thereafter, including on the VPSHR. Security is managed at regional level, because each region has its own specific context; and
- There were no incidents of human rights abuse by private security or public law enforcement at our operations (publicly reported as part of our 2023 performance) as defined by IHL.

#### Payments and benefits in-kind

- Gold Fields' Code of Conduct, which includes preventing and eliminating bribery and corruption;
- Payments to governments are publicly disclosed;
- Policy to prevent payments, and payments and benefits in kind, to entities that may fuel conflict; and
- Risk-based due-diligence is undertaken on payments and benefits in kind.

#### Engagement, complaints and grievances

- 'Whistle-blower' programme: confidential third-party whistleblowing hotline for stakeholders
- Gold Fields' internal and community grievance mechanisms
- Community relations engagement programmes
- Effective implementation of the community relations engagement programme

At South Deep, handling of gold on site, and transportation to the refinery, is undertaken in a highly secure manner with systems and processes in place that minimise the risk of being made subject to extortion or illegal 'taxation' by armed groups. The gold doré leaves South Deep in the custody of Rand Refinery (and not South Deep). Rand Refinery is LBMA certified. South Deep's gold handling and security measures are stress tested as part of Crisis Management Plans and Emergency Preparedness and Response Planning.

Based on the results of our 4.1, 4.2 and 4.3 assessments above, Gold Fields considers that Parts B and C are not applicable for implementation or assessment.

#### 4.4 Part D: Externally Sourced Gold Assessment

Gold Fields did not source external gold in 2023, therefore Part D is not applicable as Gold Fields did not process gold that was not mined by Gold Fields' operations.

#### 4.5 Part E: Management Statement of Conformance

Gold Fields implemented an appropriate Management Statement of Conformance as required in Part E: Conformance to Part E of the Standard, as stated below:

*Gold Fields confirms, to the best of our knowledge, that all our gold and gold-bearing material has been produced at the mines listed in our Conflict-Free Gold Report, which have the appropriate systems and controls in place to conform with the World Gold Council's Conflict-Free Gold Standard. The company's latest Conflict-Free Gold assessment relates to the twelve months ended 31 December 2023 and was*



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*subject to external review and assurance by PricewaterhouseCoopers Inc (“PwC”). The Conflict-Free Gold Report assessment, Group Management Statement of Conformance and the PwC Assurance Report can be viewed at <https://www.goldfields.co.za/sustainability-reporting.php>. Nothing has come to our attention to indicate any non-conformance since that date. This Statement of Conformance is provided by Gold Fields as part of the conformance requirements for the World Gold Council's Conflict-Free Gold Standard and in order to provide a good faith representation to the next participant in the chain of custody. This Statement also demonstrates to our stakeholders that the gold and gold-bearing materials we produce have been done so in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law.*

## 5. Public Disclosure

The World Gold Council Conflict-Free Gold Standard includes several areas where evidence of public disclosure is required. The following information can be viewed on our website:

Public commitment(s) to human rights:

- Human Rights: <https://www.goldfields.com/human-rights.php> - this includes a link the Gold Fields Policy Statement on Human Rights
- Code of Conduct: <https://www.goldfields.com/code-of-conduct.php>
- 2023 Integrated Annual Report: <https://www.goldfields.com/2023-annual-report-suite.php>
- 2023 Report to Stakeholders: <https://www.goldfields.com/2023-annual-report-suite.php>

Disclosure of payments to governments and government entities:

- 2023 Integrated Annual Report: <https://www.goldfields.com/pdf/investors/integrated-annual-reports/2023/iar-2023-interactive.pdf> pg's 32 and 61.

Local stakeholders can raise concerns through a variety of forums, including those described on pg's 2 and 95 of Gold Fields' Integrated Annual Report, as well as via Gold Fields' website <https://www.goldfields.com/index.php>. If users of this Report wish to provide any feedback to Gold Fields with respect to the Conflict-Free Gold Report, they can contact Corporate Sustainable Development on [Sustainable.Development@goldfields.com](mailto:Sustainable.Development@goldfields.com).

## 6. Conclusion

In conclusion, Gold Fields was in alignment and conformance with the criteria set out in the World Gold Council Conflict-Free Gold Standard for the reporting year ending 31 December 2023.

## 7. Assurance

In accordance with World Gold Council membership requirements, Gold Fields utilised our external independent assurance providers (PwC) for our 2023 Statement of Conformance. These Assurance Statements or Reports can be viewed at [https://www. https://www.goldfields.com/sustainability-overview.php](https://www.goldfields.com/sustainability-overview.php).



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## 8. Appendix A: Part A Assessment: Supporting Evidence

### International Sanctions and Conflict Assessment

- The United Nations Security Council – Consolidated list:
  - <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>;
  - <https://www.un.org/securitycouncil/sanctions/information>;
- The European Union – Consolidated Financial Sanctions List.
  - <https://www.sanctionsmap.eu/#/main>;
  - [https://www.eeas.europa.eu/eeas/european-union-sanctions\\_en](https://www.eeas.europa.eu/eeas/european-union-sanctions_en)
- Council on Foreign Relations Global Conflict Tracker map:
  - <https://www.cfr.org/global-conflict-tracker/?category=us>.

### Heidelberg Conflict Barometer Assessment on South Africa 2021 (relating to Opposition (4))

“On July 7, Zuma, who had been accused of corruption during his presidency, was remanded in custody after being convicted of contempt of court a week earlier by South Africa’s Supreme Court of Appeal. Following the arrest, violent protests by Zuma supporters were staged and quickly spread across KwaZulu-Natal and Gauteng Provinces. On July 10, the protesters expressed their discontent with the Ramaphosa government by torching trucks and blocking the N3 highway, one of the country’s most important economic routes, between Johannesburg, Gauteng Province, and Durban. In the following days major roads were closed to traffic, Durban’s public transport system was not operating, and shops were looted. Meanwhile also on July 10, clashes erupted between protesters and police in several major South African cities, with shopping malls being looted or set on fire. At the end of July, the government estimated that at least 337 people had died during the protests. In addition, the estimated economic damage amounted to at least USD 3 billion, according to the South African Property Owners’ Association.”

- **Source:** Heidelberg Institute for International



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