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.
Section 1: ESG Integration
  - ESG governance
  - External codes and standards

Section 2: Safety & Health

Section 3: TCFD
  - Climate Change
  - Energy

Section 4: Social
  - Community relations and Shared Value
  - Human Rights

Section 5: Environment
  - Water
  - Integrated mine closure
  - Tailings management
ESG Integration
### Top Five ESG Sustainability Priorities until 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>Priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy &amp; Climate Change</strong></td>
<td>• Stabilise energy costs</td>
</tr>
<tr>
<td></td>
<td>• Evaluating renewable energy opportunities</td>
</tr>
<tr>
<td></td>
<td>• Develop risk based climate change mitigation and adaptation strategies</td>
</tr>
<tr>
<td><strong>Integrated Mine Closure</strong></td>
<td>• Ensure an integrated approach to mine closure management</td>
</tr>
<tr>
<td></td>
<td>• Focus on progressive rehabilitation, post closure water management and liability optimisation</td>
</tr>
<tr>
<td><strong>Water Stewardship</strong></td>
<td>• Deliver enhanced operational security and water stewardship through:</td>
</tr>
<tr>
<td></td>
<td>- Innovative technologies</td>
</tr>
<tr>
<td></td>
<td>- Water conservation management practices</td>
</tr>
<tr>
<td><strong>Societal Acceptance</strong></td>
<td>• Seek societal acceptance by focusing on building strong relationships with our key stakeholders, creating and sharing value, impact management and stakeholder communication</td>
</tr>
<tr>
<td><strong>Integrated Thinking</strong></td>
<td>• Facilitate business-wide integration of sustainability</td>
</tr>
</tbody>
</table>
Gold Fields 2019 Balanced Scorecard

4 out of 12 performance targets are directly ESG related

1. Increase total stakeholder return
2. Improve liquidity and profile of debt
3. Improve free cash flow margin
4. Improve capital returns
5. Increase stakeholder engagement
6. Improve business planning processes
7. Improve safety and environmental performance
8. Improve impact of innovation and technology
9. Improve the quality of the portfolio
10. Improve governance, compliance and risk
11. Improve security of utilities
12. Improve people, capacity and culture

Gold Fields Group Balanced Scorecard 2019
External Standards and Indices
Gold Fields’ Safety Strategy

If we cannot mine safely, we will not mine!

SAFETY SYSTEMS
ISO 45001
Critical Control Management
Standards, Training & Investigations
Change Management

SAFETY LEADERSHIP
Courageous Safety Leadership
Live the Values
Show We Care

SAFE BEHAVIOUR
Stop & Fix
Vital Behaviours
Eliminating Fatalities & Serious Injuries

Continual Improvement
Simple & Consistent

Everyone is a Courageous Leader

People Making Good Choices

GOLD FIELDS’ VALUES

- safety
- responsibility
- integrity
- respect
- innovation
- delivery
Safety Performance

Long-term improvements in fatalities and recordable injuries

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fatalities</td>
<td>3</td>
<td>1</td>
<td>3</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>
If we cannot mine safely, we will not mine

- Manage both occupational and primary health at all our operations
- Silicosis claims settled in South Africa
- Key occupational disease rates at South Deep:

<table>
<thead>
<tr>
<th>Disease/Condition</th>
<th>H1 2019</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Noise induced hearing loss (NIHL) (per 1,000 employees)</td>
<td>0.93</td>
<td>0.86</td>
<td>0.78</td>
<td>0.80</td>
<td>0.68</td>
</tr>
<tr>
<td>Cardio-respiratory tuberculosis (CRTB) (per 1,000 employees)</td>
<td>2.09</td>
<td>3.23</td>
<td>3.26</td>
<td>5.26</td>
<td>6.16</td>
</tr>
<tr>
<td>Silicosis (per 1,000 employees)</td>
<td>0.93</td>
<td>1.72</td>
<td>1.71</td>
<td>1.12</td>
<td>1.54</td>
</tr>
<tr>
<td>Chronic obstructive airways disease (per 1,000 employees)</td>
<td>0.70</td>
<td>0.65</td>
<td>0.47</td>
<td>0.64</td>
<td>0.17</td>
</tr>
<tr>
<td>Active HAART participants (actual)</td>
<td>194</td>
<td>326</td>
<td>336</td>
<td>332</td>
<td>296</td>
</tr>
<tr>
<td>Malaria tested positive (Ghana &amp; South Deep) (actual)</td>
<td>92</td>
<td>237</td>
<td>409</td>
<td>514</td>
<td>532</td>
</tr>
</tbody>
</table>
Taskforce on Climate-related Financial Disclosures Report
Group climate change, energy and water performance
Our journey to managing climate change impacts

Gold Fields’ inaugural TCFD Report
Baseline report for future disclosures

Gold Fields ESG overview | October 2019
What is the TCFD?

**Climate-related risks are now a mainstream financial risk**

- **Industry led, voluntary** disclosure platform developed as a partnership between industry and users (financial institutions, investors, stock exchanges)
- **Objectives:**
  - to develop voluntary, consistent climate-related financial risk disclosures
  - Disclosures that are useful to investors, lenders and insurance underwriters
- We are starting to understand the cost of inaction and importance of including climate scenarios in our long-term planning
- Replaces our annual submission under the Carbon Disclosure Project (CDP) as it has wider traction among investors, regulators and a more strategic focus
- Improve on our climate-related financial data information. 1st TCFD serves as the baseline and consolidates previous disclosures
Our climate change response - Strategy integration

Climate-related risks are an immediate as well as a long term issue

- Policy (Board approved)
- Strategy (integrated)
- Risk management (systems)
- Indicators and targets (water and energy)

Integrating management of climate-related risks into Gold Fields’ strategy

Climate-related risk mitigation and adaptation is integrated into Gold Fields’ operational and strategic planning processes for the business’ short, medium and long-term horizons.

Balanced scorecard (BSC)

The annual BSC outlines Gold Fields’ strategic objectives for the year. These directly cascade from and support the achievement of the overall Group strategy.

- Improve water performance
- Improve security of utilities
- Improve energy performance

Strategic planning

- A key climate change objective is to improve the resilience and preparedness of operations in dealing with climate-related risks and events.
- Gold Fields uses a climate forecasting tool, developed by the ICMM, in our planning processes:
  - Understand medium to long-term risks facing our operations
  - Develop and implement action plans
  - Improve our disclosure to stakeholders
Managing climate-related risks

Climate change affects our business

Risks facing our operations:

**AUSTRALIA**
- Potential failure to deal with floods beyond 1 in 100-year levels
- Declining availability of water
- Increased cooling costs
- Surface temperature rises may affect our surface thermal equipment performance
- Heat stress on mine employees
- Legislative changes, including aggressive taxation regimes and carbon abatement requirements.

**GHANA**
- Increased operational costs linked to maintenance of roads and more frequent replacement of tyres and increased dewatering
- Heat stress on mine employees
- Favourable conditions for vector-borne diseases
- Droughts affecting long-term availability of grid power.

**PERU**
- Water shortages in the rainy season – insufficient water in tailings dam for dry season
- Limited capacity to send concentrate to port due to severe weather events
- Mudsides and rockfalls affecting the transport of concentrate to port.

**SOUTH AFRICA**
- Variabilities in rainfall intensity increasing operational costs for alternate water sources
- Temperature increases could affect surface cooling plants
- Heat stress on surface mine employees
- Climate change-related regulatory uncertainty.

Business impacts:
- Severe weather events affecting our operations
- Emerging regulations, taxes, renewable incentives
- Managing investor expectations to reduce emissions

Climate change impacts at our operations:

- **Drought conditions - Granny Smith WA**
- **Salares Norte camp - 2016**
- **Cerro Corona – Salaverry road washed away - 2017**
- **Unseasonal rains – Agnew WA**
Energy security for miners

Energy and climate change challenges facing the global mining industry

Key trends:
- FY 2018: Gold Fields’ energy spend was 22% of Opex (15% of AISC), US$302m
  (H1 2019: US$145m, 21% of Opex)
- Rising energy demand and costs across all operations
- Gas a great transitional source
- Renewable energy and storage technology now evolving

Gold Fields ESG overview | October 2019
Carbon emission performance
Tracking our carbon emissions and setting long-term targets

Performance:
• H1 2019 Scope 1 -2 CO₂ emissions: 0.68Mt
• Emission intensity: FY 2018: 0.66t CO₂-e/oz (H1 2019: 0.64t CO₂-e/oz)
• Target: Reduce cumulative CO₂ emissions by 800kt CO₂-e/oz between 2017-2020 (Cumulative reduction 2017-2018: 265kt CO₂-e/oz)

Responses:
• Understand climate-related risks
• Develop and implement adaptation and mitigation measures
• Invest in initiatives to reduce our climate change impact
• Invest in initiatives to improve our resilience, especially water and energy security related
• Work with ICMM in supporting industry initiatives (TCFD, Paris Accord)
• Work with ICMM on Innovation for Cleaner, Safer Vehicles. Nick Holland on CEO Advisory Group

Definitions
Scope 1: CO₂ emissions from fuel consumption at our sites
Scope 2: CO₂ emissions attributed to our imported energy sources, i.e., grid or PPA sourced electricity
Scope 3: CO₂ emissions from our purchased goods and services, staff transport, etc.
Energy performance

Renewable energy – to comprise 10% of energy mix at Gold Fields Australia in 2020

Group Energy Consumption

Regional Energy Spend

2018 Gold Fields energy mix

<table>
<thead>
<tr>
<th>Total energy consumption (TJ)</th>
<th>11,628</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diesel haulage consumption</td>
<td>54.4%</td>
</tr>
<tr>
<td>Electricity</td>
<td></td>
</tr>
<tr>
<td>Gas</td>
<td>26.4%</td>
</tr>
<tr>
<td>Coal</td>
<td>11.9%</td>
</tr>
<tr>
<td>Hydro</td>
<td>3.7%</td>
</tr>
<tr>
<td>Diesel (EG*)</td>
<td>2.5%</td>
</tr>
<tr>
<td>Renewables</td>
<td>0.3%</td>
</tr>
<tr>
<td>Nuclear</td>
<td>0.7%</td>
</tr>
</tbody>
</table>

* Emergency Generators

2018 – 2020 Energy mix targeted change

Gold Fields ESG overview | October 2019
Decarbonising our electricity supply

Rising energy demand and costs are key drivers

Key outcomes – as at mid-2019:
- >150MW gas engines/turbines installed
- >40MW solar under assessments, 4MW installed, 7MW under construction
- 18MW wind power under construction
- 6MW of battery storage under construction
- ~275km of gas pipeline buried
- Cerro Corona certified to ISO 50001
- Since 2013 to 2018 (over 5 years): 1,685 TJ saved (US$92m), 432kt CO₂-e avoided

Strategic initiatives:
- Fuel switching (diesel to gas power)
- Assessing renewable energy options at mines and projects
- Re-negotiating energy contracts
- Investing in energy efficiency initiatives
- Aligned our guidelines to ISO 50001
- Move from diesel to gas at Ghanaian and Australian mines
- Supply self-sufficiency at Ghanaian and Australian mines
Hybrid renewable energy project – Agnew

1st major gold mine to be powered by gas, wind and solar with back-up battery storage

- Optimised hybrid microgrid consisting of:
  - 18MW through 5 wind turbines
  - 4MW solar plant (10,000 panels)
  - 13MW battery unit
  - 16MW gas plant to underpin demand
  - 25km gas supply pipeline

- Construction schedule:
  - Gas pipeline: Completed May 2019
  - Gas, solar power plants: Completed August 2019
  - Wind turbines and battery plant: Started July 2019, completion May 2020

- Funding of A$112m project:
  - Funded by EDL – 10-year supply deal
  - ARENA contribution: A$13.5m

This Project received funding from ARENA as part of ARENA’s Advancing Renewables Program

Benefits for Agnew:
- 54% of Agnew’s energy needs from renewable power
- Annual emissions savings of ~40,700t CO₂-e
Climate change impact on water management

South Africa, Australia and Peru considered water-stressed countries by the WBCSD

Performance:
- Water recycled/reused as a % of total water use: 2018: 66% (H1 2019: 68%); ICMM target: 60%
- 2018 water intensity across Gold Fields: 0.64kl/ton and 10.3kl/oz
- US$32m spent on water use and ancillary infrastructure in 2018; 45% on infrastructure for our operations and our communities

Responses:
- Group Water management guideline aligned to ICMM water position statement
- Apply transparent corporate water governance and disclose performance under CDP water report
- Collaborate with stakeholders, particularly communities, to achieve sustainable water usage
- Achieve water security through catchment approach

12018 change in part due to new ICMM water definitions
Community and Human Rights
Societal Acceptance

Gold Fields’ Social Performance Framework

Build Relationships
- Community profile
- Stakeholder identification, mapping & analysis
- Stakeholder engagement strategy & plan
- Grievance mechanism
- Community agreement

Share Value
- Community investment strategy & plan
- Shared Value projects
- Community development projects
- Social and labour plan projects
- Partnerships/Alliances/Foundations/Trusts

Manage Impacts
- Social impact assessments
- Resettlement action plan
- Respect for Indigenous People
- ASM strategy
- Closure plan
- Community engagement

Informed by baseline + impacts + risks + needs
Measure delivery and action improvement to align delivery with commitment

Gold Fields ESG overview | October 2019
Commitment to Generate Value in Host Communities

Gold Fields' total value creation 2018

Our host communities: 435,000 people (380,000 of which live in developing and emerging economies)

9,259 host community jobs with multipliers of:
- South Africa 9X
- Peru 6X
- Ghana 10X

Our host community spend is US$686m
- 25% of total value creation,
- 27% of total in-country value creation

1) 56% of workforce excluding corporate office; 2) 94% of procurement is from in-country suppliers; 3) 27% of in-country suppliers are from host communities

2019 Group targets:
- Sustain host community procurement spend at 23-25%
- Maintain host community employment at 54-56%
Human Rights

Gold Fields’ Salient Human Rights Issues

Health & Safety

Human Resources

Transportation

Public and private security

Water

Resettlement

Mine Closure

Breaches by suppliers/contractors

2018 Performance highlights

Workforce
- Code of Conduct e-Learning 66% employees completed
- 61 employee grievances, 60 resolved

Community
- Two Level 3 environmental incidents - successfully mitigated
- Community residents near Tarkwa mine petitioned government agency for resettlement

Suppliers
- Supplier Code of Conduct developed

Security
- Aligned private sector security providers’ contracts to VPSHR
- Human Rights Policy Statement references support for the VPSHR

Grievances
- 127 community grievances, 88 resolved, 39 being dealt with
Closure and Tailings
Integrated Mine Closure Planning

We seek to responsibly manage mine closure and optimise our mine closure liabilities through integrated mine closure planning and progressive rehabilitation.

- Mine Closure Plans for all operations are up-to-date and aligned with ICMM Guidance
- Closure Cost Estimates updated annually using Standardised Reclamation Cost Estimator (SRCE)* tool. Annual external review
- Mine closure costs, along with Progressive Rehabilitation plans, incorporated into Business Plans
- Advanced focus on Progressive Rehabilitation which builds credibility with regulators and stakeholders, and works towards reducing closure liabilities and achieving cost savings

* The SRCE model was developed by consultants and the US mining and regulatory community to improve accuracy, completeness and consistency in mine closure and reclamation cost estimates

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia Region</td>
<td>$179m</td>
<td>$178m</td>
</tr>
<tr>
<td>Ghana Region</td>
<td>$98m</td>
<td>$100m</td>
</tr>
<tr>
<td>Americas Region</td>
<td>$62m</td>
<td>$79m</td>
</tr>
<tr>
<td>South Africa Region</td>
<td>$42m</td>
<td>$42m</td>
</tr>
<tr>
<td><strong>TOTAL GOLD FIELDS</strong></td>
<td><strong>$381m</strong></td>
<td><strong>$400m</strong></td>
</tr>
</tbody>
</table>
Management of Tailings Storage Facilities

Major review of TSFs following high-profile failures in the industry

1. Post-BHP/Vale Samarco TSF Failure in Brazil
   ✓ 2016 ICMM Position Statement incorporated into Gold Fields’ Group TSF Guidelines
   ✓ Minimum TSF design requirement established. Implemented Ancold 2012 standard
   ✓ Independent engineers of record appointed for all TSFs
   ✓ Independent external audits conducted on all Gold Fields’ TSFs.
   ✓ 100% audit gaps closure achieved by January 2019

2. Post-Vale Brumadinho TSF Failure in Brazil
   ✓ ICMM initiated an independent international TSF Standard
   ✓ Quarterly TSF management update reports to Board
   ✓ Satellite scans on all relevant TSFs
   ✓ Review of available real-time TSF monitoring technologies for early-detection
     • New group TSF policy to be drafted
     • Commenced next round of 2019/2020 independent audits of all Gold Fields TSFs
3. Overview of Gold Fields’ TSFs – as at 30 September 2019

- Gold Fields’ operations (incl. JVs) contain 34 tailings facilities
  - 14: active
  - 4: being re-mined for use as underground back-fill
  - 7: inactive/care and maintenance/stand-by
  - 9: closed and rehabilitated

- Of the 14 active TSFs the embankments have the following design types:
  - 6: downstream/centerline
  - 5: upstream
  - 3: in-pit (includes 1 in-pit TSF (Agnew Redeemer) being periodically used to optimise rehabilitation landforms)

- Of the 34 TSFs:
  - 2 (Cerro Corona, Far Southeast) have “extreme” consequence ratings (if they were to fail)
Recognition
## Recognition of our achievements

<table>
<thead>
<tr>
<th>2019: 4\textsuperscript{th} / 61 mining companies</th>
<th>2019: Top 30 Responsible Investment Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019: 2\textsuperscript{nd} / 57 precious metals companies</td>
<td>2019: Mining and Resources sector award (4\textsuperscript{th} year running)</td>
</tr>
<tr>
<td>2019: E 1, S 1, G 1</td>
<td>2018: CDP A-, WDP B</td>
</tr>
<tr>
<td>2019: 4\textsuperscript{th} among gold miners</td>
<td>2016: Most transparent company in South Africa</td>
</tr>
</tbody>
</table>
Thank you

QUESTIONS AND ANSWERS

Download this QR code from your smartphone to gain quick access to our website