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27 February 2018

Our Ref: 2188

Mr Tim Rowland
Vice President – Geology and Group Planning
Gold Fields Limited
140 Helen Road, Sandton
2196, Johannesburg
South Africa

Dear Mr Rowland

INDEPENDENT MINERAL RESERVE AUDIT – ST IVES MINE AND GRUYERE MINE

Optiro has carried out an independent audit of the Mineral Reserve estimates at the Gold Fields St Ives Mine, and the Gold Fields/Gold Road Resources Gruyere Mine, Western Australia, during January and February 2018.

Optiro has examined the Statement of Mineral Reserves as at 31 December 2017. Optiro declares that the Mineral Reserves have been reported in accordance with current international reporting codes, specifically the SAMREC Code (2016), Section 12 of the JSE Listing Rules and the requirements of the US Securities and Exchange Commission (SEC).

The reserve audit was carried out by Andrew Grubb, BEng (Mining), FAusIMM, Principal Consultant and Associate Director at Optiro, who has sufficient qualifications and experience to qualify as a Competent Person for this style of mineralisation under the SAMREC Code (2016).

Yours sincerely

OPTIRO

A handwritten signature in black ink that reads "Andrew Grubb".

Andrew Grubb
Principal Consultant and Associate Director