



GOLD FIELDS

Gold Fields ESG webcast and Q1 operating update

4 May 2023

Recently commissioned 50MW solar plant at South Deep

Important information



GOLD FIELDS

Forward Looking Statements

This announcement contains forward-looking statements within the meaning of the “safe harbour” provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as “aim”, “anticipate”, “will”, “would”, “expect”, “may”, “could” “believe”, “target”, “estimate”, “project” and words of similar meaning.

These forward-looking statements, including among others, those relating to Gold Fields’ future business prospects, financial positions, production and operational guidance, climate and ESG-related statements, targets and metrics, are necessarily estimates reflecting the best judgement of the senior management of Gold Fields and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in Gold Fields’ Integrated Annual Report 2022 filed with the Johannesburg Stock Exchange and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 31 March 2023 (SEC File no. 001-31318). Readers are cautioned not to place undue reliance on such statements. These forward-looking statements speak only as of the date they are made. 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 announcement or to reflect the occurrence of unanticipated events.

Non-IFRS Measures

This presentation includes certain non-International Financial Reporting Standards (“IFRS”) financial measures, including earnings before interest, taxes, depreciation, and amortisation (“EBITDA”), All-in Sustaining Cost (“AISC”), All-in Cost (“AIC”), all-in costs net of by-products, net debt, free cash flow and adjusted free cash flow. These measures may not be comparable to similarly-titled measures used by other companies, and are not measures of Gold Fields’ financial performance under IFRS. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The financial information contained in this presentation has not been reviewed or reported on by Gold Fields’ external auditors.

Salient features for Q1 2023



GOLD FIELDS



Safety

Challenging quarter – 1 fatality at Tarkwa and 2 fatalities at the Asanko JV



ESG

Climate Change Report and Report to Stakeholders released



Operations

Solid quarter – production flat YoY at 577koz



Cash generation

Free cash flow of US\$83m



Balance sheet

Net debt of US\$875m; net debt to EBITDA of 0,36x



Recent corporate transactions

- Proposed Tarkwa/Iduapriem JV announced during Q1, negotiations with Government ongoing
- Osisko JV announced post quarter-end

Solid operational performance, implementation of strategic initiatives

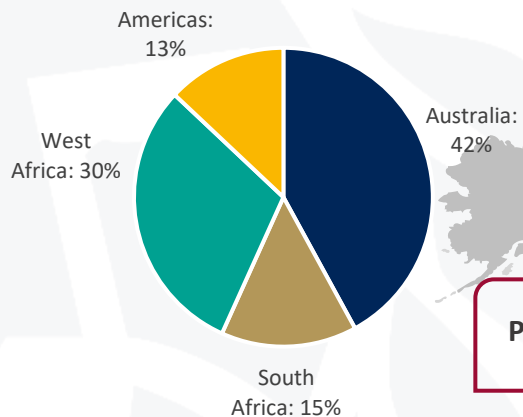
A globally diversified gold miner

Q1 2023 Snapshot



GOLD FIELDS

Q1 2023 att. production contribution



Project: Windfall (Canada)



West Africa region

Mines: Damang, Tarkwa and Asanko
Att. production: 175koz
AIC: US\$1,193/oz



Americas region

Project: Salares Norte (Chile)
Mine: Cerro Corona (Peru)
Att. production: 75koz (Au eq)
AIC: US\$853/eq oz



South Africa region

Mine: South Deep
Att. production: 85koz
AIC: US\$1,317/oz



Gold Fields Group

Mines: 9
Projects: 2
Countries: 5
Att. production: 577koz
AIC: US\$1,343/oz
***Free cash flow from ops:** US\$83m

Australia region

Mine: Gruyere, Granny Smith, St Ives and Agnew
Att. production: 243koz
AIC: US\$1,239/oz



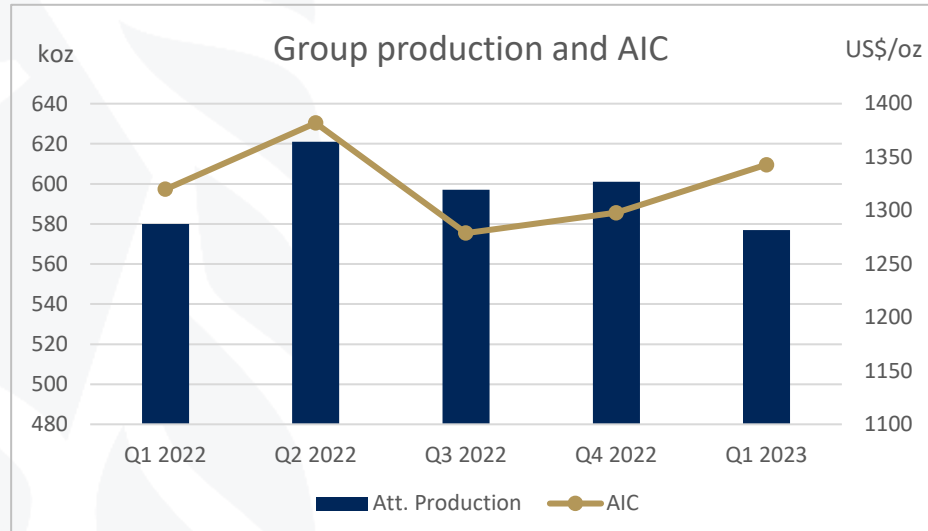
**Free cash flow from ops = Cash flow from operating activities less net capital expenditure and environmental payments and lease payments*

Group performance

Solid operational performance



GOLD FIELDS



		Q1 2023	Q1 2022
Managed production	koz	599	602
Att. production	koz	577	580
AISC	US\$/oz	1,152	1,150
AIC	US\$/oz	1,343	1,320

Production increased

Flat YoY

577koz

AIC at US\$1,343/oz

up 2% YoY

Q1 2022 free cash flow
from operations

US\$83m

Salares Norte

First gold on track for Q4 2023

	Q1 2023	Q4 2022
Total project progress	90.4%	86.7%
Total construction progress	90.3%	85.7%
Process plant construction progress	84.5%	77.3%
Capex	US\$92m	US\$80m
Total tonnes mined	8.9Mt	7.8Mt

- ✓ Project continues to progress well
 - Fully staffed, with the camp at full capacity
- ✓ First gold on track for Q4 2023, with quick ramp-up in 2024
- ✓ Exploration continues – 7,156m drilled during Q1 2023



2023 Outlook and guidance intact



FY 2023 Group guidance (excluding Asanko)

- Attributable equivalent gold production: 2.25Moz – 2.30Moz
- Costs
 - AISC: US\$1,300/oz – US\$1,340/oz
 - AIC: US\$1,480/oz – US\$1,520/oz
- Capex
 - 2023: Total capex: US\$1.11bn – US\$1.17bn
- Exchange rate assumptions: A\$: 0.70; ZAR: 17.00
- Longer-term Guidance:
 - 2024: 2.72Moz – 2.77Moz
 - 2025: 2.79Moz – 2.82Moz

	Effective mining inflation actual – Dec 2022	Effective mining inflation forecast – April 2023
Australia	12.3%	6.6%
South Africa	9.6%	9.9%
Ghana (US based)	12.6%	8.4%
Chile (US based)	7.3%	6.9%
Peru (US based)	14.3%	1.6%
Group weighted	10.7%	7.2%



GOLD FIELDS

Gold Fields ESG performance

4 May 2023

Employee at our Salares Norte project, Chile



Gold Fields' 2030 ESG targets

1 SAFETY, HEALTH, WELLBEING & ENVIRONMENT

- Zero fatalities
- Zero serious injuries
- Zero serious environmental incidents

2 GENDER DIVERSITY

- 30% women representation

3 STAKEHOLDER VALUE CREATION

- 30% of total value created benefits host communities
- 6 legacy programmes benefiting host communities

4 DECARBONISATION

- Net zero emissions by 2050
- 30% net emission reduction from 2016 baseline by 2030; 50% absolute emission reduction needed @2.8Moz (Scope 1 and 2)

5 TAILINGS MANAGEMENT

- Conformance to the Global Industry Standard on Tailings Management
- Reduce number of active upstream raised TSFs from 5 to 3

6 WATER STEWARDSHIP

- 80% water recycled/reused
- 45% reduction in freshwater use from 2018 baseline

Safety, health, wellbeing & environment



GOLD FIELDS



2030 targets

- *Zero fatalities*
- *Zero serious injuries*
- *Zero serious environmental incidents*



2022 outcomes

- *1 fatality*
- *5 serious injuries*
- *Zero serious environmental incidents*



Key developments – 2022

- 2022: 1 fatality at St Ives; Q1 2023 1 fatality at Tarkwa; 2 fatalities at Asanko JV (managed by Galiano Gold)
- 8,400 employees trained in CSL against a target of 3,600, almost 560,000 safety engagements undertaken vs a target of 430,000 and a 286% improvement in reporting transparency on near miss incidents
- Developing an approach and tools for risk assessments on mental wellbeing
- Innovation and technology strategy progressing with trialing of vehicle interaction, collision avoidance technologies, remote operations and fatigue management systems enhanced
- ZEV trials ongoing to reduce DPM and GHGs

Gender Diversity



GOLD FIELDS



2030 targets

- *30% women representation in our workforce*



2022 outcomes

- *23% women representation in our workforce*
- *25% women in leadership*
- *55% women in core roles*



Key developments – 2022

- Focused recruitment, retention and development programmes
- Implementation of the Gold Fields Diversity and Inclusion dashboard
- Membership of the Bloomberg Gender Equality Index
- Independent Group-wide review on harmful behaviours in our business
- Focus on recruitment and development of Indigenous Australians, youth, and people living with disabilities
- Evolving of the Gold Fields culture with a focus on building a culture of care and respect

Stakeholder Value Creation



GOLD FIELDS



2030 targets

- *30% of total value created benefits host communities*
- *6 legacy programmes benefiting host communities*



2022 outcomes

- *US\$3.9bn in value created for stakeholders, of which US\$913m or 27% to host communities*

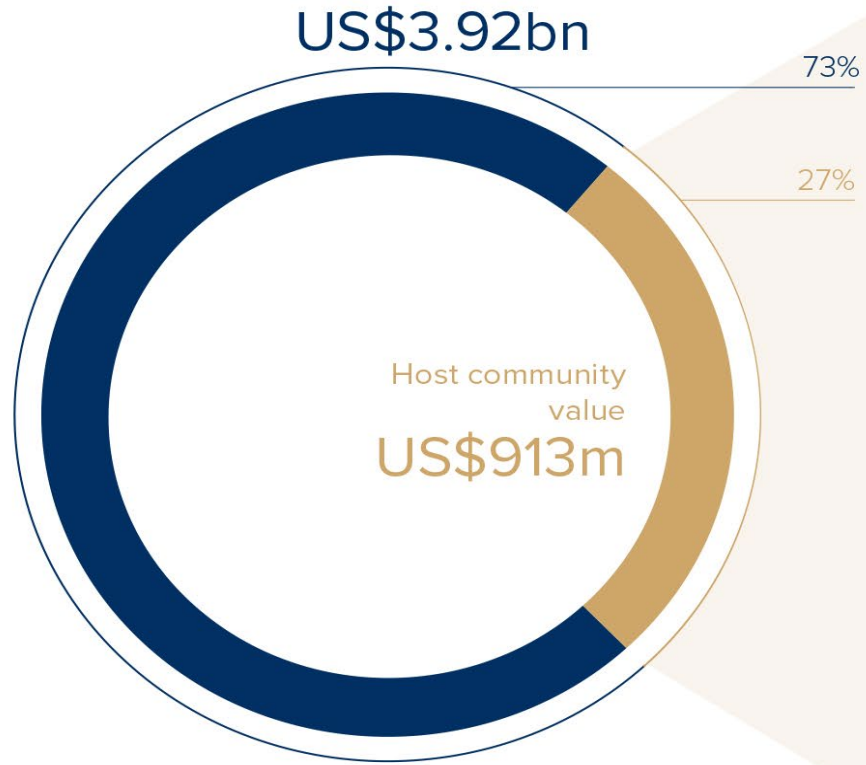


Key developments – 2022

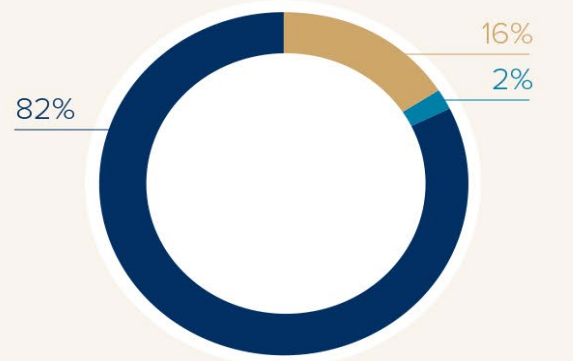
- Framed and conceptualised a pipeline of community legacy programmes for implementation from 2023
- Our total procurement spend amounted to US\$2.30bn, 97% of which was spent on businesses based in the countries where we operate
- We spent US\$747m (31%) of our total procurement spend on suppliers and contractors from our host communities
- Payment terms for host community SMEs have been reduced from 30 days to 14 days
- Rolled out host community value creation initiatives, delivering 27% of total value created by Gold Fields to host communities

HOST COMMUNITY VALUE CREATION IN 2022

Gold Fields' 2022 Value distribution



Type of benefit to host communities

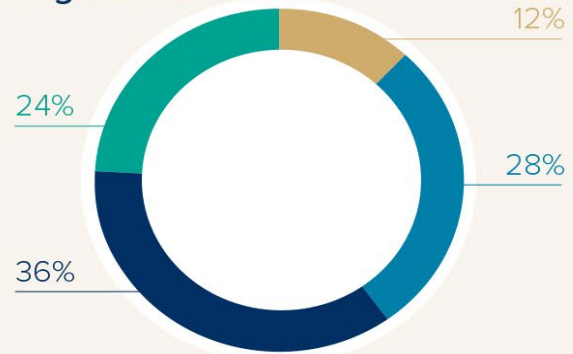


Employee wages
US\$144m

Procurement spend
US\$747m

SED investment
US\$21m

Regional breakdown



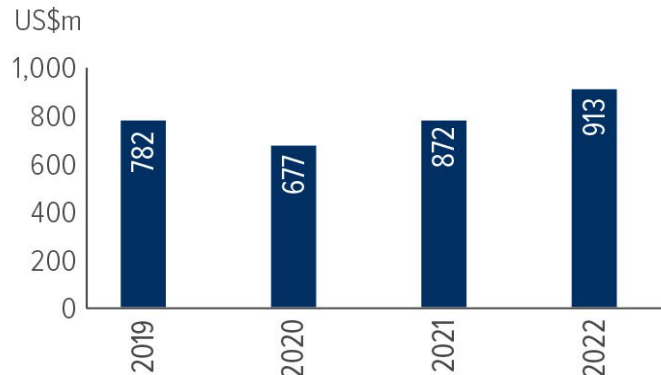
AUSTRALIA
US\$336m

GHANA
US\$401m

PERU
US\$40m

SOUTH AFRICA
US\$127m

Host community value creation



GOLD FIELDS

NUMBER OF SUPPLIERS AND JOBS IN HOST COMMUNITIES IN 2022:

731
Host community suppliers companies

10,771
Host community jobs in the mine value chain, comprising:

2,653
Employees

6,820
Contractors

444¹
Suppliers

794
Non-mining jobs

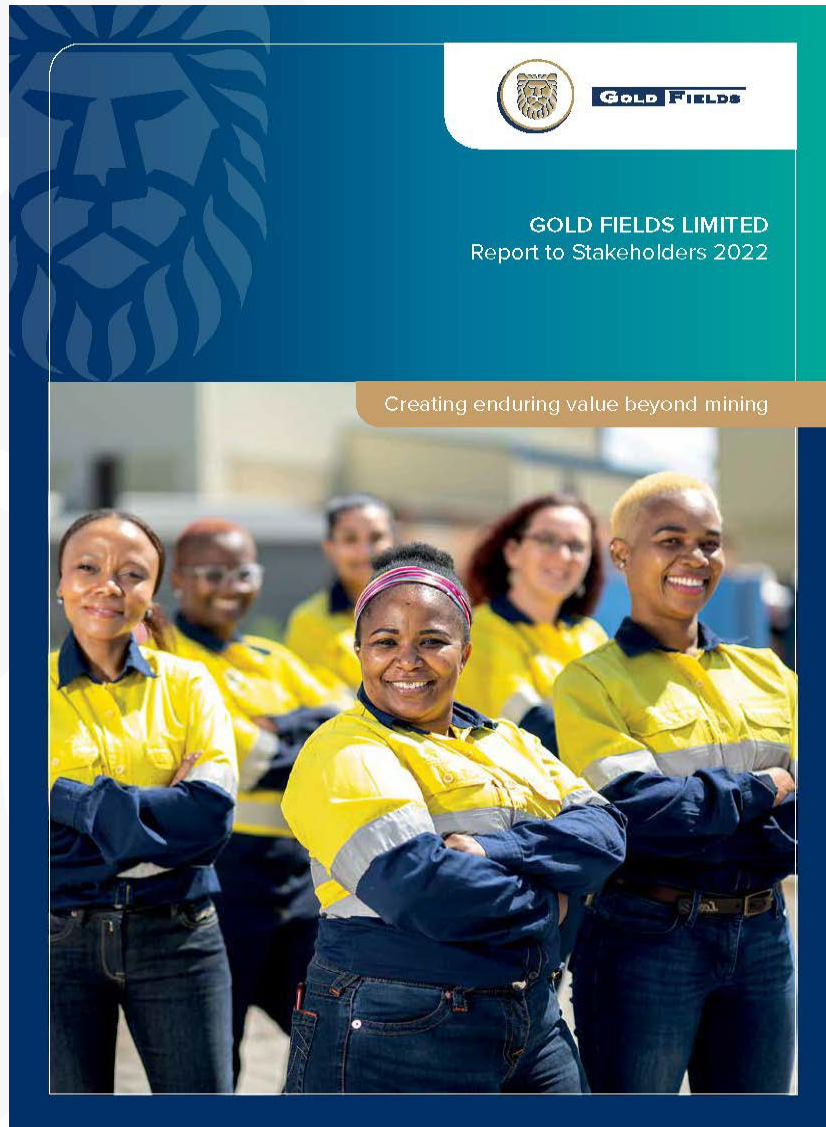
¹ In Ghana



Report to Stakeholders 2022



GOLD FIELDS



Report released on 3 May 2023

Key content items:

- Our Stakeholder strategy, risks, governance and management
- Profile of our key stakeholders – employees, business partners, host communities, governments and capital providers
- Our stakeholders-specific 2030 ESG targets and 2022 performance
- Stakeholder value creation in 2022
- Diversity and inclusivity at Gold Fields
- Regional breakdown of stakeholder value creation
- Priority issues and case studies per region for employees and contractors, host communities, host governments and the environment
- Assurance statement

Decarbonisation



GOLD FIELDS



2030 targets

- **50% absolute emissions and 30% net emissions reduction from 2016 baseline (Scope 1+2)**
- **Net zero emissions by 2050**



2022 outcomes

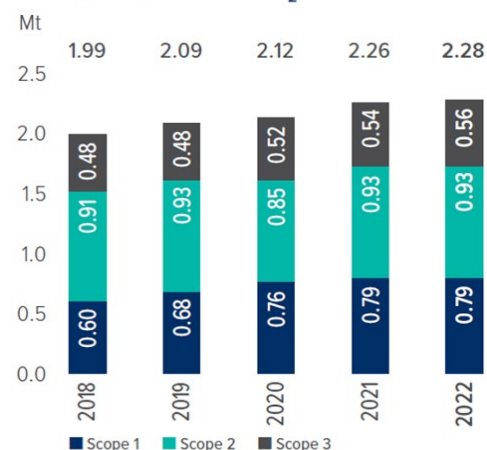
- **18% absolute emission reduction**
- **1% net emission increase**



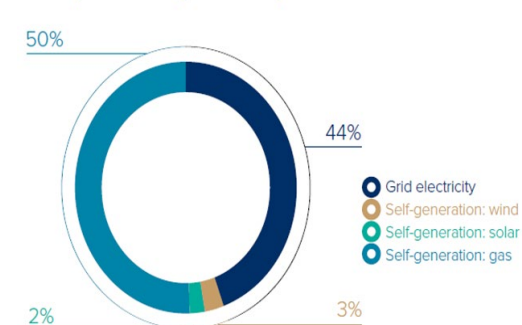
Key developments – 2022

- Renewables contributed 14% of Group electricity
- South Deep 50MW solar plant completed within budget
- Gruyere 12MW solar farm completed
- St Ives 85% renewable micro-grid feasibility study underway
- Cerro Corona's electricity is 100% renewable (2022 iREC)
- Scope 3 emissions reduction target setting work underway
- Three mines ISO 50001 certified. The rest to be certified by end-2023

Group scope 1 – 3 CO₂e emissions²



Group electricity consumption and breakdown for 2022



Renewable energy rollout at our mines



GOLD FIELDS

Project	Status
South Deep 50MW solar plant	<ul style="list-style-type: none"> Commissioned in Q4 2022 Further solar and wind power being investigated for 2024
Gruyere 12MW solar plant	<ul style="list-style-type: none"> Commissioned on 31 July 2022
Cerro Corona green power	100% of Cerro Corona's electricity supply has been classified as renewable
St Ives micro-grid feasibility	<p>In feasibility</p> <ul style="list-style-type: none"> Public consultations held with local communities during 2022 Planned for Board approval in H2 2023
Salares Norte solar plant	Concept study in progress, scheduled for a year after mine commissioning



South Deep 50 MW solar plant

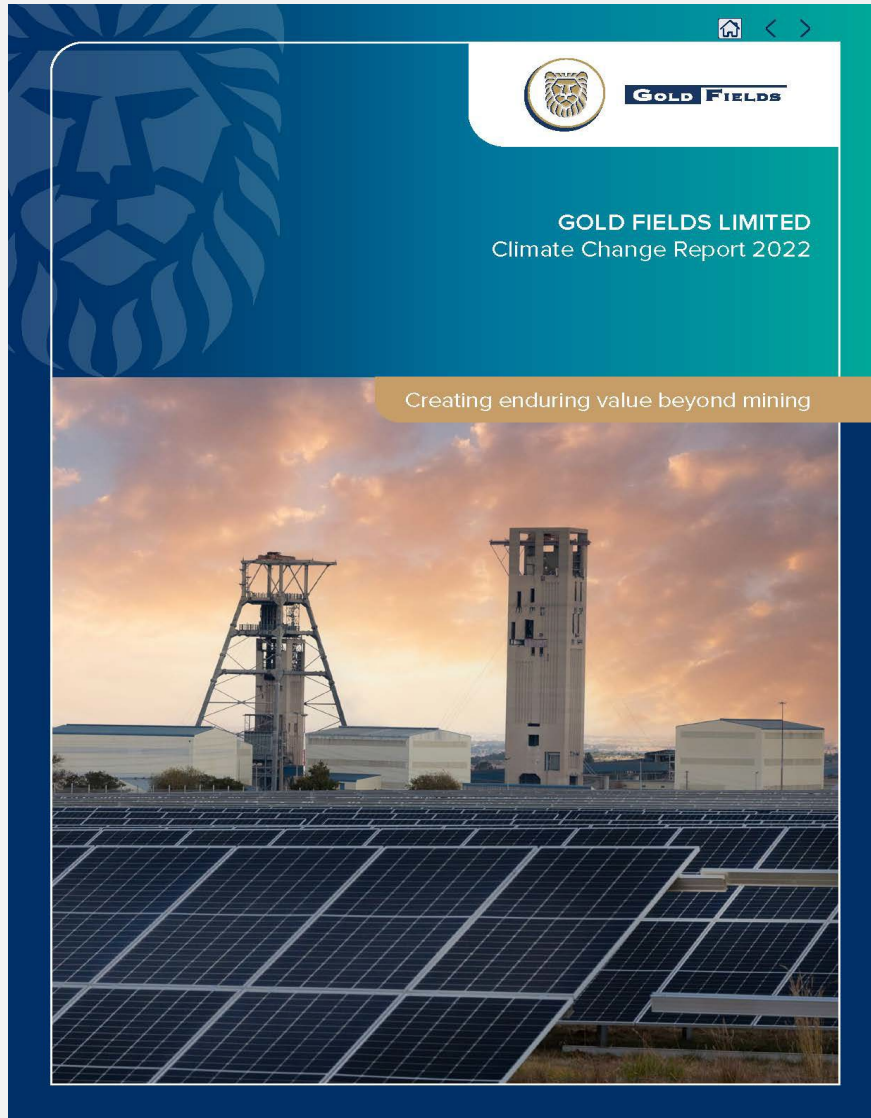


12MW solar plant at Gruyere

Climate Change Report 2022



GOLD FIELDS



Report released on 31 March 2023

Key content items:

- Gold Fields' climate change-related strategies, standards, risks, governance and management
- Environmental performance highlights for Group and regions
- Our environmental-specific 2030 ESG targets and 2022 performance
- Renewable energy performance at our mines
- Progress against the 2021 Climate Change Risk and Vulnerability Assessment
- 2022 performance in key environmental areas: energy, carbon emissions, tailings storage facilities, water stewardship
- Scope 1 -3 2022 performance
- Assurance statement

Tailings Management



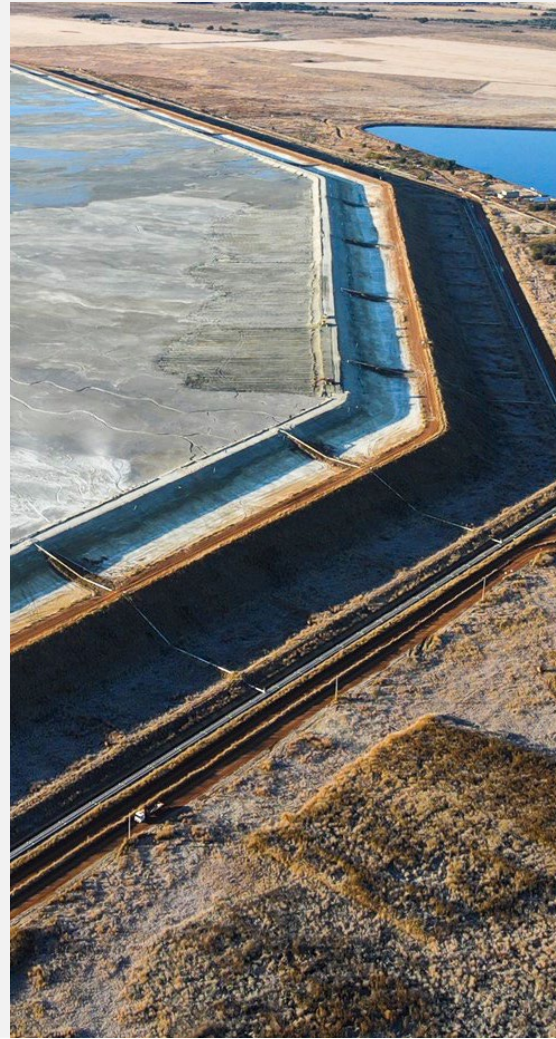
2030 targets

- Full Conformance to the Global Industry Standard on Tailings Management (GISTM) by Q3 2023 for high-priority TSFs)
- Remaining TSFs to conform by Q3 2025
- Reduce the number of active upstream-raised TSFs from 5 to 3



2022 outcomes

- GISTM conformance program on track
- Tarkwa TSFs are currently being transitioned from upstream to downstream



GOLD FIELDS



Key developments – 2022

- Continued industry collaboration on the commingling of waste streams, monitoring technologies, tailings reductions and circular economy.
- Early-stage planning for tailings moisture content reduction and commingling projects.
- Finalised the development of a New TSF Management Standard.
- Completed climate change baseline studies and predictions for our priority sites.
- Commissioning of Salares Norte filtered dry-stack on track for 2023.
- Construction of Cell 4 at Granny Smith commenced.
- Completion of Doornpoort TSF Stage 2 construction

Water Stewardship



GOLD FIELDS



2030 targets

- 80% water recycled/reused
- 45% reduction in freshwater use from 2018 baseline



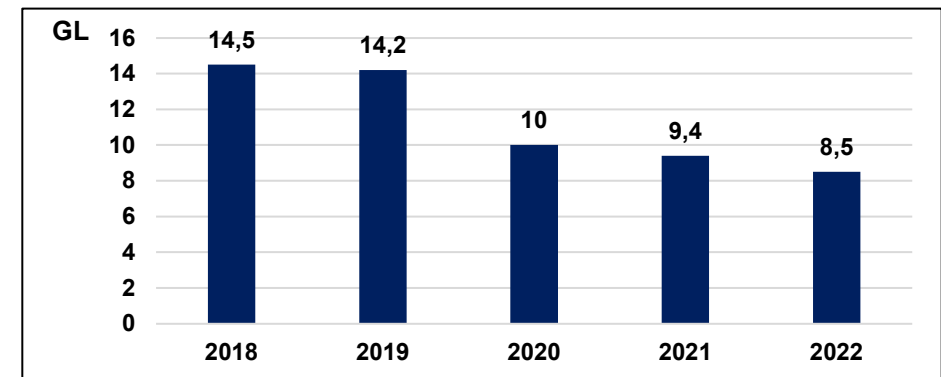
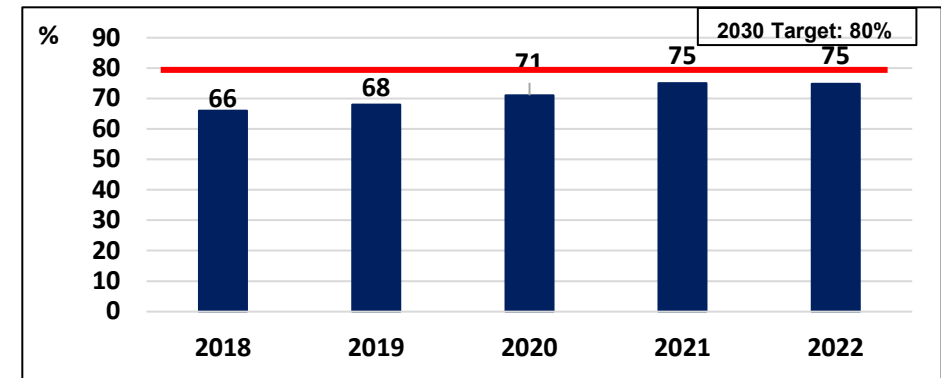
2022 outcomes

- 75% water recycled/reused
- 41% freshwater use reduction



Key developments – 2022

- Tarkwa installed micro-infiltration unit on a clarifier – increased recycling
- Installation of RO plant underground at South Deep – to improve recycling/reuse



Key Governance and Compliance trends



GOLD FIELDS

ESG work underpinned by commitment to sound governance

Key trends and developments during 2022:

- A significant increase in litigation and regulatory enforcement globally on allegations of ‘greenwashing’ – focus on ensuring controls on ESG related data are robust, and our disclosures verified, transparent and consistent.
- Increasing expectations on ESG due diligence, including human rights and environmental impacts, with respect to both our own business and our supply chains – focus on building on existing human rights reviews and the work undertaken in Australia on modern slavery.
- Further enhancement of our anti-bribery culture through certification to ISO 37001 – Anti-Bribery Management Systems. Global pre-certification review has been undertaken.





Gold Fields' 2030 ESG targets – 2022 status

1 SAFETY, HEALTH, WELLBEING & ENVIRONMENT

- Zero fatalities
- Zero serious injuries
- Zero serious environmental incidents

2022 status

- Fatalities: 1
- Serious injuries: 5
- Serious environmental incidents: 0

2 GENDER DIVERSITY

- 30% women representation

2022 status

- Women representation: 23%

3 STAKEHOLDER VALUE CREATION

- 30% of total value created benefits host communities
- 6 legacy programmes benefiting host communities

2022 status

- Value created: 27%
- Legacy programmes: Developed pipeline of programmes

4 DECARBONISATION

- Net zero emissions by 2050
- 30% net emission reduction from 2016 baseline by 2030; 50% absolute emission reduction needed @2.8Moz (Scope 1 and 2)

2022 status

- 1% net emission increase
- 18% absolute emission reduction

5 TAILINGS MANAGEMENT

- Conformance to the Global Industry Standard on Tailings Management
- Reduce number of active upstream raised TSFs from 5 to 3

2022 status

- Conformance to GISTM: In progress
- Active upstream TSFs: 5 (in progress)

6 WATER STEWARDSHIP

- 80% water recycled/reused
- 45% reduction in freshwater use from 2018 baseline

2022 status

- Recycled/reused: 75%
- Reduction in freshwater use: 41%



GOLD FIELDS

THANK YOU

Questions?

Member of:

