



GOLD FIELDS

Gold Fields ESG and Q1 results presentation

Chris Griffith: CEO

Forward Looking Statements



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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 environmental, social and governance (ESG)-related initiatives and metrics including Scope 1-2 emissions, water recycled/reused and host community value. 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 the countries where Gold Fields operates; decreases in the market price of gold and, to a lesser extent, copper and silver; hazards associated with underground and surface gold mining; labour disruptions; 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; the impacts of climate change, water scarcity or natural disasters; inflation and other macro-economic factors; and the impact of occupational health risks experienced by Gold Fields employees.

Further details of potential risks and uncertainties affecting Gold Fields are described in Gold Fields' filings with the Johannesburg Stock Exchange and the United States Securities and Exchange Commission, including the Integrated Annual Report 2020 and the annual report on Form 20-F for the fiscal year ended 31 December 2020. 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 report or to reflect the occurrence of unanticipated events.

Agenda

Q1 2022 results highlights

Chris Griffith

Gold Fields ESG 2022 presentation

Chris Griffith

Q&A

Chris Griffith, Paul Schmidt



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#ThisIsGoldFields

Our Vision

Where we want to go | To be the preferred gold mining company delivering sustainable, superior value



Our Values

How we behave while we execute our strategy



safety



integrity



respect



responsibility



innovation



collaborative delivery



Highlights for Q1 2022

Solid business performance, despite Covid and inflationary challenges



Safety

TRIFR of 2.74 (2021: 2.16)



ESG

Integrated Annual Report, Climate Change Report and Report to Stakeholders released



Operations

Solid quarter - production up 7% YoY to 580koz



Cash generation

Free cash-flow of US\$161m



Balance sheet

Net debt of US\$984m; net debt to EBITDA of 0,39x



A globally diversified gold miner

Q1 2022 Snapshot

Gold Fields Group

Mines: 9
Projects: 1
Countries: 5
Att. production: 580koz
AIC: US\$1,297/oz
*Free cash-flow: US\$161m

Americas region

Mine: Cerro Corona (Peru)
Att. production: 56koz (au-eq)
AIC: US\$1,009/oz (au-eq)
Project: Salares Norte (Chile)

West Africa region

Mines: Tarkwa, Damang and Asanko
Att. production: 191koz
AIC: US\$1,213/oz

South Africa region

Mine: South Deep
Att. production: 75koz
AIC: US\$1,441/oz

Australia region

Mines: St Ives, Granny Smith, Agnew and Gruyere
Att. production: 258koz
AIC: US\$1,241/oz

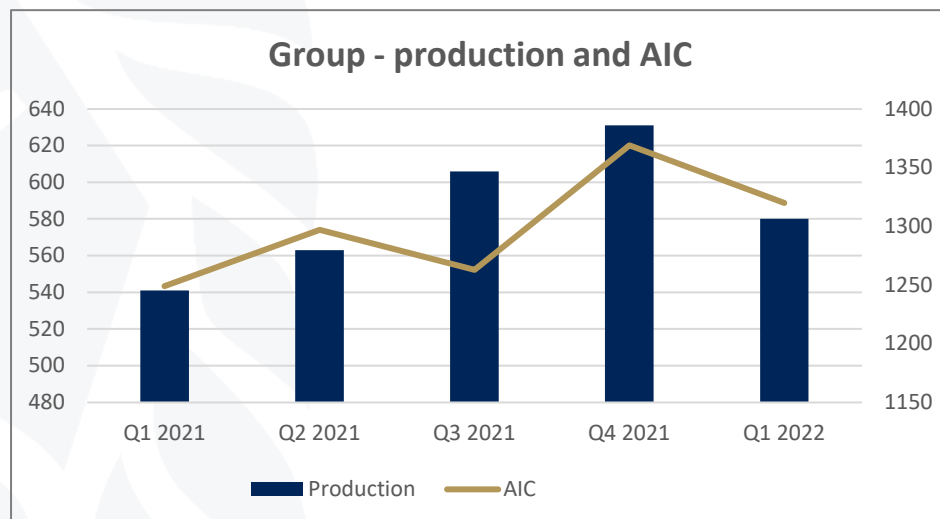
**Free cash-flow = Cash flow from operating activities less net capital expenditure and environmental payments and lease payments*

Q1 2022 Group performance

Solid operational performance



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		Q1 2021	Q1 2022
Managed production	koz	563	602
Att. production	koz	541	580
AISC	US\$/oz	1,078	1,150
AIC	US\$/oz	1,249	1,320
Free cash-flow	US\$m	61	161

Production increased

7% YoY

580koz

AIC at US\$1,320/oz

up 6% YoY

Q1 2022 free cash-flow

US\$161m

Salares Norte

First gold on track for Q1 2023



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	Q1 2022	Q4 2021
Total project progress	70%	63%
Total construction progress	64%	55%
Process plant construction progress	49%	36%
Capex	US\$63m	US\$134m
Pre-strip	10.8Mt	10.1Mt

- First gold on track for Q1 2023
- Q1 2022 impacted by third wave of Covid in Chile
 - Activity increased in March
- Inflation eroding contingency
 - Expect project capex to be 5-7% higher than initial plan



2022 Outlook and guidance intact



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FY 2022 Group guidance (excluding Asanko)

- Attributable equivalent gold production: 2.25Moz – 2.29Moz
- Costs
 - AISC: US\$1,140/oz – US\$1,180/oz
 - AIC: US\$1,370/oz – US\$1,410/oz
 - AIC (excl. Salares Norte): US\$1,230/oz – US\$1,270/oz
- Capex
 - 2022: Total capex: US\$1.05bn – US\$1.15bn
 - Longer term: US\$300/oz for sustaining capex
- Exchange rate assumptions: A\$: 0.76; ZAR: 15.55
- Expect to see costs and capex at the top end of the range

	Mining inflation forecast – Feb 2022	Mining inflation forecast – April 2022
Australia	9.4%	10.2%
Ghana	10.9%	12.2%
Peru	6.8%	10.5%
South Africa	11.2%	8.6%
Chile	2.7%	8.9%



2022 ENVIRONMENT, SOCIAL & GOVERNANCE (ESG) UPDATE

Reminder - Gold Fields' 2030 ESG targets



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1 DECARBONISATION



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

2 TAILINGS MANAGEMENT



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

3 WATER STEWARDSHIP



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

4 SAFETY, HEALTH, WELLBEING & ENVIRONMENT



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

5 GENDER DIVERSITY



- 30% women representation

6 STAKEHOLDER VALUE CREATION



- 30% of total value created benefits host communities
- 6 flagship projects benefiting host communities



Decarbonisation



Decarbonisation



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2030 targets

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

2021 outcomes

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

Key developments – 2021/2022

- South Deep 50MW plant on track for completion in Q3 2022
- License received to expand South Deep solar plant capacity to 60MW
- Construction of Gruyere 12MW solar plant complete, commissioning scheduled for May 2022
- 100% of Cerro Corona's electricity supply – from hydropower – certified as renewable from 2021 onwards
- Three mines (Tarkwa, Damang, Corona) certified to the ISO 50001 energy standard. All other mines to be certified by end-2023



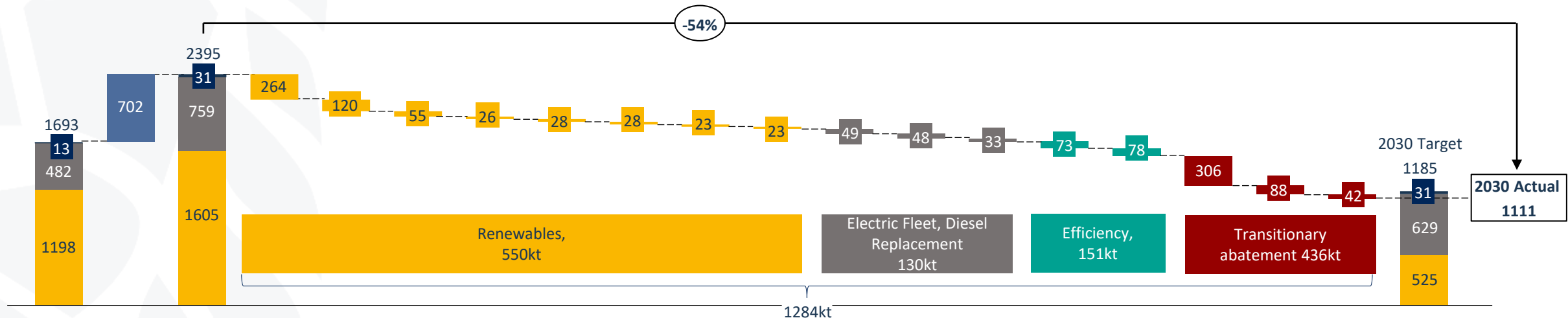
Gold Fields GHG emissions profile 2030



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Impact of “core” initiatives (kt CO₂e)

30% by 2030 reduction only possible with series of transitional abatement initiatives to offset anticipated growth in emissions



2016 Actual	Growth (2.8m oz p.a.)	2030 Forecast	South Deep (45%)	St Ives (95%)	Salares Norte (79%)	Cerro Corona (100%)	Agnew (73%)	Gruyere (25%)	Granny Smith (35%)	South Deep Storage	Australia	West Africa	Americas	West Africa - CCGTs at efficiency	All sites - other	South Deep (100%)	Gruyere (78%)	Solar farm at Tarkwa
			(% renewables)										Tarkwa					

100MW Micro grid of Wind, Solar, and energy storage	44MW wind, 35MW solar, 30MW diesel, 100MWh storage+ battery	20 MW Solar + 10MW Wind + storage	26 MW total green supply from the grid	28MW solar, 50MWh storage	20MW solar	28MW wind, 18MW/ 9MWh battery	4 hours chilled water storage	Electrification through EVs, diesel electric + trolley assist, Railveyor, etc.	Install combined cycle gas turbines	Fan VSDs, small scale changes, etc.)	Micro Grid at South Deep with a 100% green electricity	Micro grid at Gruyere with 78% renewables	Renewable supply to Tarkwa
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Legend: Others (Dark Blue), Efficiency (Teal), Diesel (Grey), Electricity (Yellow), Transitional abatement (Red)

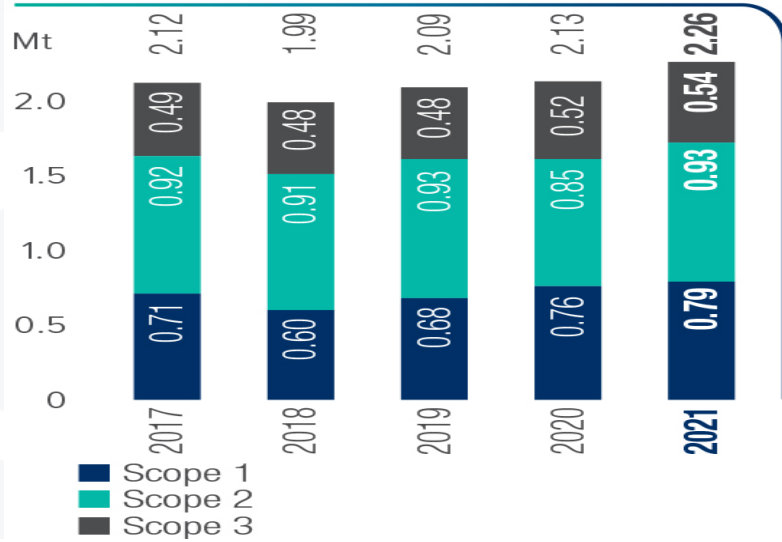
Note: Damang CCGT would not be pursued if clean power for Damang is able to be sourced, if CCGT is implemented it would reduce emissions by 24 kt – this is included in the “source clean power for Damang” amount, transitional scenario at Gruyere requires stakeholder approval given existing height constraint and at South Dee[and Tarkwa require governmental approvals



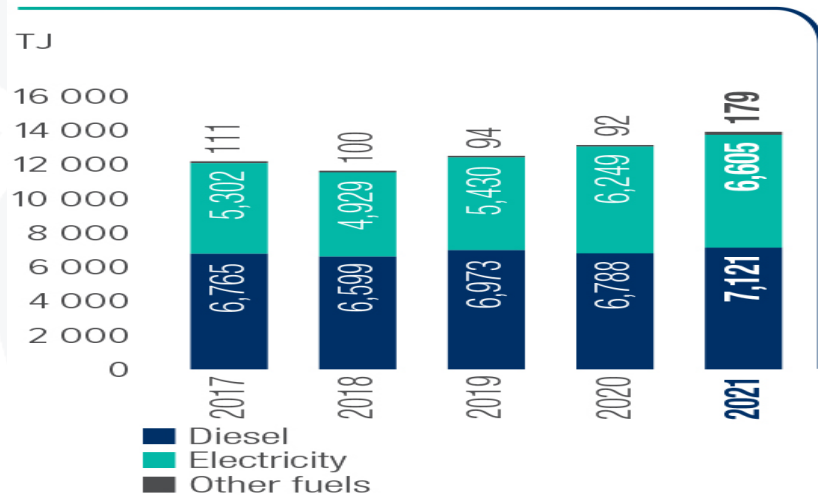
2021 Performance



GROUP SCOPE 1 – 3 CO₂e EMISSIONS²



GROUP ENERGY CONSUMPTION



Group carbon emissions and energy performance

- Our total carbon emissions rose to 2.26Mt CO₂e in 2021 (2022: 2.13Mt CO₂e) amid higher gold output
- Group energy consumption was 13,900 TJ (2020: 13,130 TJ)
- Group energy spending rose to US\$341m (US\$257m) mainly due to higher diesel prices
- Energy savings from initiatives were US\$34m
- 4th Climate Change report, in alignment with TCFD guidelines, released





**VIDEO – UPDATE ON
South Deep and Gruyere solar**



South Deep and Gruyere solar plants in final stages



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South Deep solar plant



Gruyere solar plant

Gold Fields ESG and Q1 results presentation

South Deep 50MW solar plant

- 50MW solar plant ready for commissioning in Q3 2022
- Have received approval to raise capacity to 60MW; also examining wind power
- R123m in electricity savings and 109kt net emission reductions a year

Gruyere 12MW solar plant

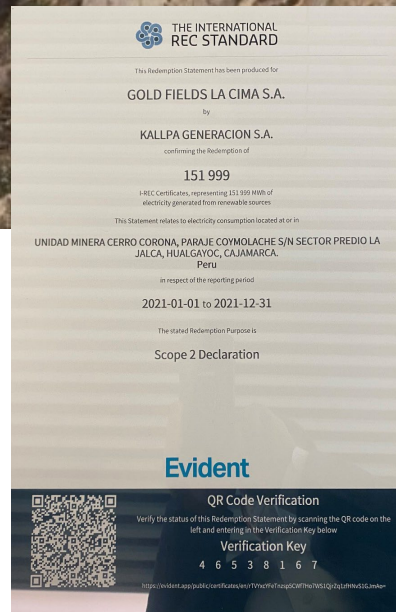
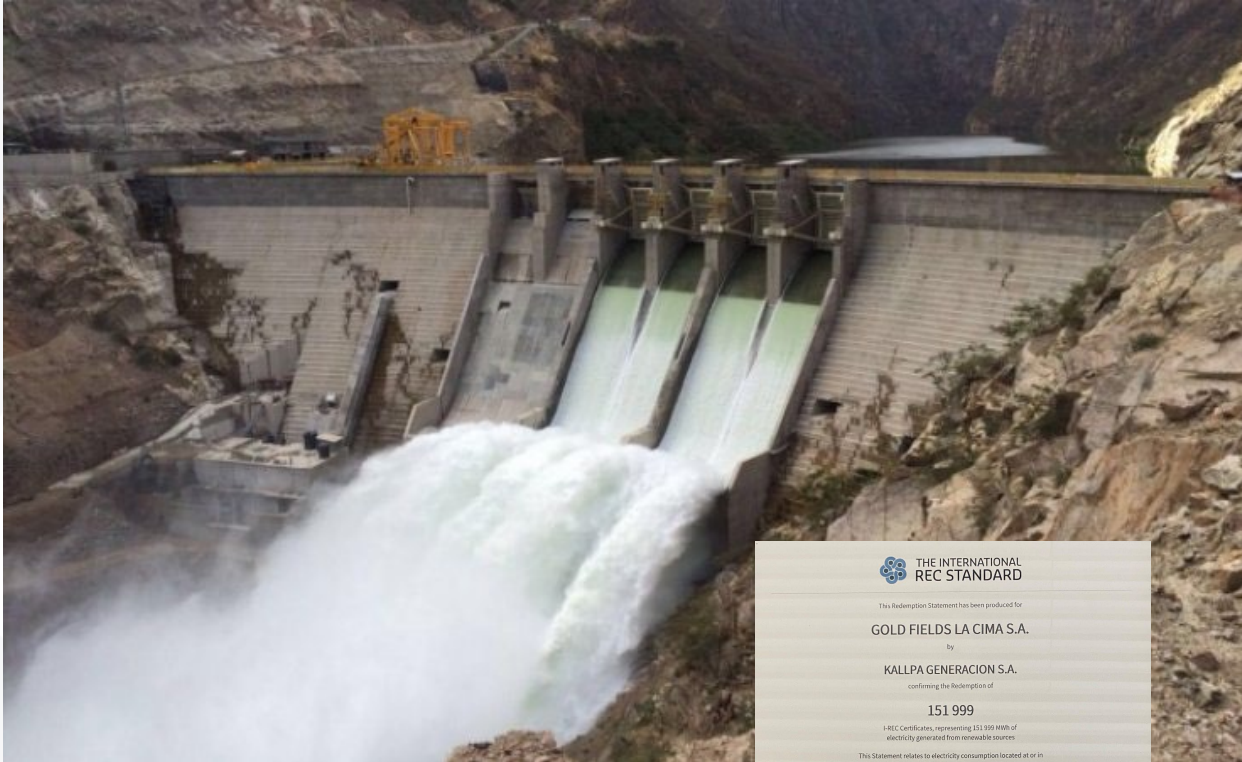
- Scheduled for commissioning in late May
- Apart from solar plant, electricity supply includes 3MW diesel and 4.4MW battery storage system
- Solar and battery will lead to 7% net emission reductions a year



100% green electricity at Cerro Corona



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Cerro Corona electricity supply certified as renewable energy

- Cerro Corona's electricity supplier, Kallpa, supplies 100% renewable electricity to the mine through its Cerro del Aguila hydropower plant
- International Renewable Energy Certificate (iREC) received for 2021 for Kallpa-supplied electricity
- This certification pushed the contribution of renewables to the energy mix at Gold Fields to 12.5% in 2021 (previously 4.3%)
- By 2025, we now project renewables to account for 22% of total electricity



Low-carbon electricity in Ghana



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Genser gas plant at Tarkwa

Tarkwa and Damang electricity supply is low carbon natural gas

- 2016: Installed 95MW of LPG-based electricity generation capacity via an IPP (Genser) to increase supply reliability (and reduce emissions)
- Transitioned to natural gas in 2019
- Gas supply via pipeline from 2020 to improve safety and supply reliability
- 162kt (35%) emissions reduction in 2021 due to this change
- Total cost: US\$292m (of which Genser paid US\$245m)



Zero Emissions Vehicle (ZEV) trials to replace diesel



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St Ives Sandvik 18T Battery Electric LHD



St Ives Sandvik 50T Battery Electric Underground Truck

Proof of concept ZEV truck & LHD trials

- ZEV trials started in 2022 at our St Ives (50t haul truck; 18t loader; IT) and Granny Smith (pickup) mines in WA
- A Sandvik LH518B ZEV loader is set to start trials at South Deep later this year
- ZEV mining equipment currently at trial stage and not readily available
- ZEV capital costs average 1.5–2x conventional vehicles
- Replacing diesel truck with ZEV will remove ~ 940tCO₂ and 350kL diesel pa
- Z50 truck needs recharging after 2 loads
- Can travel at 16kph uphill (77% faster than diesel trucks) and 20kph downhill
- 4 sec faster dump time than diesel truck (40% faster than TH663)



Tailings Management



Tailings management



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2030 targets

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

2021 outcomes

- *GISTM conformance programme on track*
- *Tarkwa TSFs currently being transitioned from upstream to downstream*

Key developments – 2021/2022

- Continued industry collaboration on commingling of waste streams, monitoring technologies, tailings reductions and circular economy
- Gold Fields CEO chairs ICMM CEO Council Tailings Advisory Group
- Gold Fields represented on the Global Tailings Management Institute advisory panel
- Early-stage planning for tailings moisture content reduction and commingling projects
- Commissioning of Salares Norte filtered dry-stack on track for 2023



Water stewardship



Water stewardship



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2030
targets

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

2021
outcomes

- *75% water recycled/reused*
- *35% freshwater use reduction*

Key developments – 2021/2022

- Freshwater usage declined due to increased recycling at Tarkwa and South Deep.
- Process water is reused for cooling at the power plant and for mixing chemicals at Tarkwa
- South Deep continued to recycle treated sewage effluent, which was previously discharged to the Leeuspruit and repaired potable water pipeline to reduce water losses.



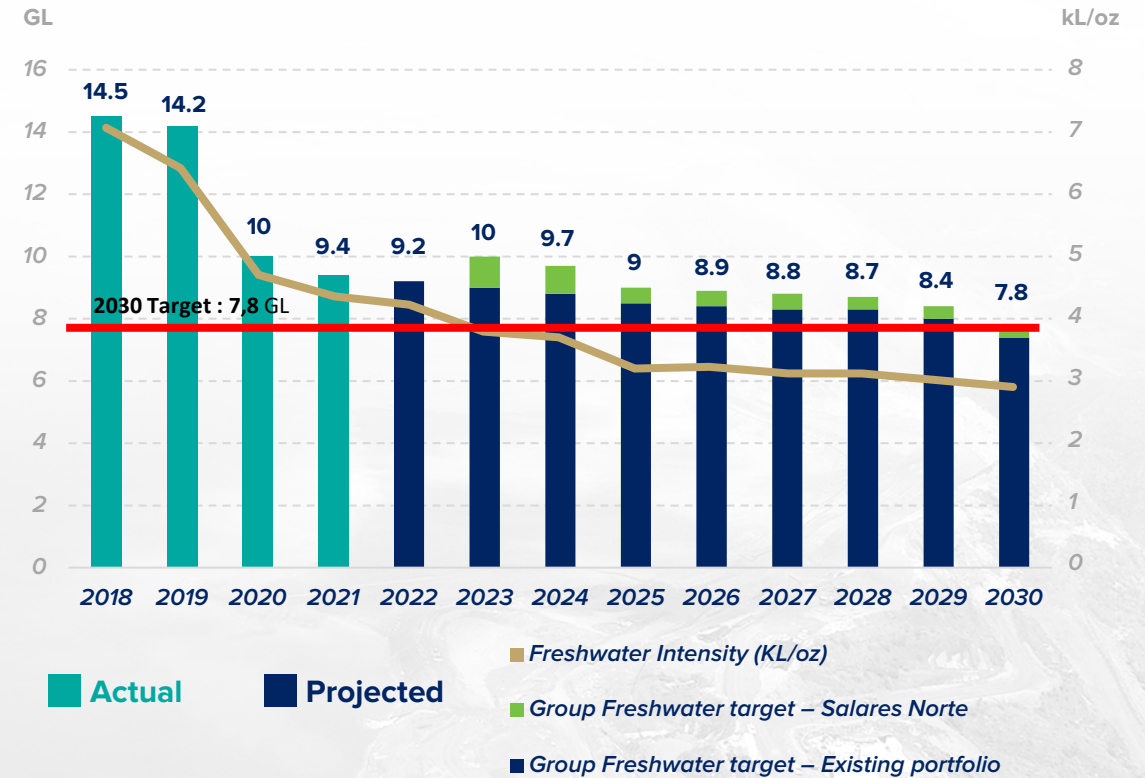
Performance and targets



WATER - % RECYCLED/REUSED



FRESHWATER WITHDRAWAL AND FRESHWATER INTENSITY



Increase in gold production from 2022 – 2027 will impact recycling percentages and freshwater withdrawal reduction

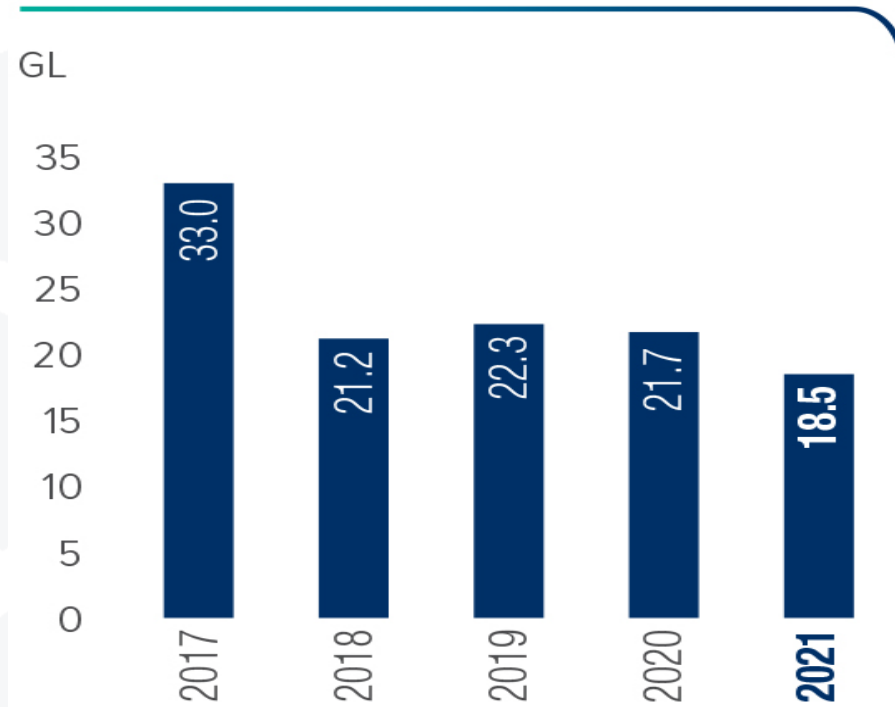


2021 Performance

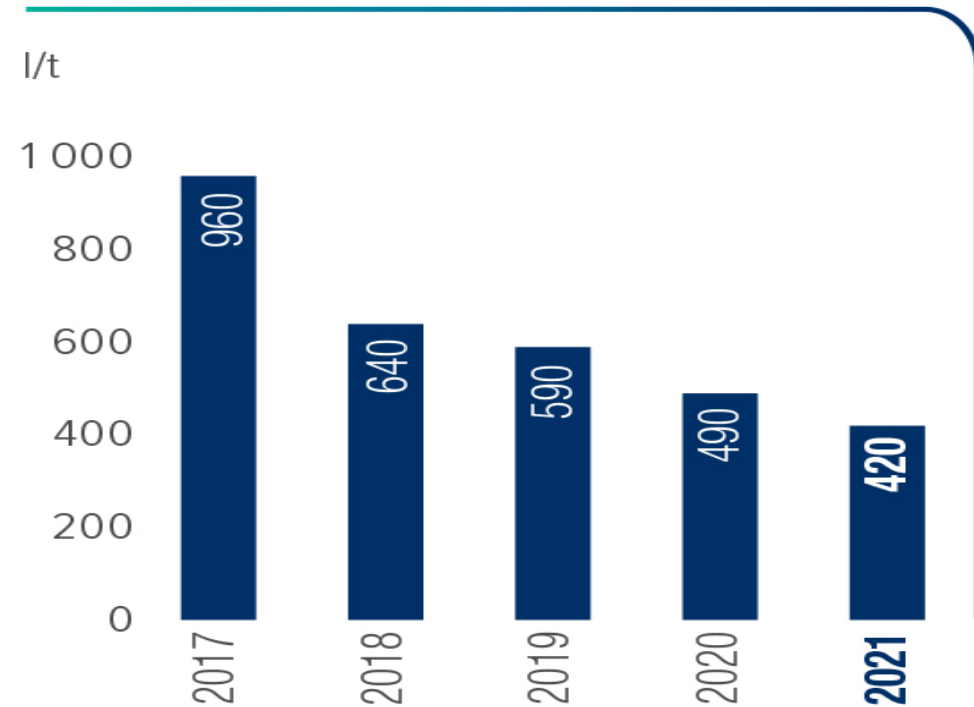


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WATER WITHDRAWAL



WATER WITHDRAWAL PER TONNE PROCESSED



Our total water withdrawal and water intensity programmes support our water stewardship efforts



Safety, health, wellbeing & environment



2030 targets

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

2021 outcomes

- *1 fatality*
- *9 serious injuries*
- *Zero serious (level 3-5) environmental incidents*

Key developments – 2021/2022

- Group Safety programmes: Courageous Safety Leadership, Vital Behaviours and Critical Control Management
- South Deep's safety strategy better resourced: focus on motivation, mindset and method, as well as technical solutions
- Use of vehicle interaction, collision avoidance technologies, remote operations and fatigue management systems enhanced
- ZEV trials to reduce DPM and GHGs
- All operations retained certification to ISO 45001, ISO 14001 and International Cyanide Management Code



Improving safety and health performance

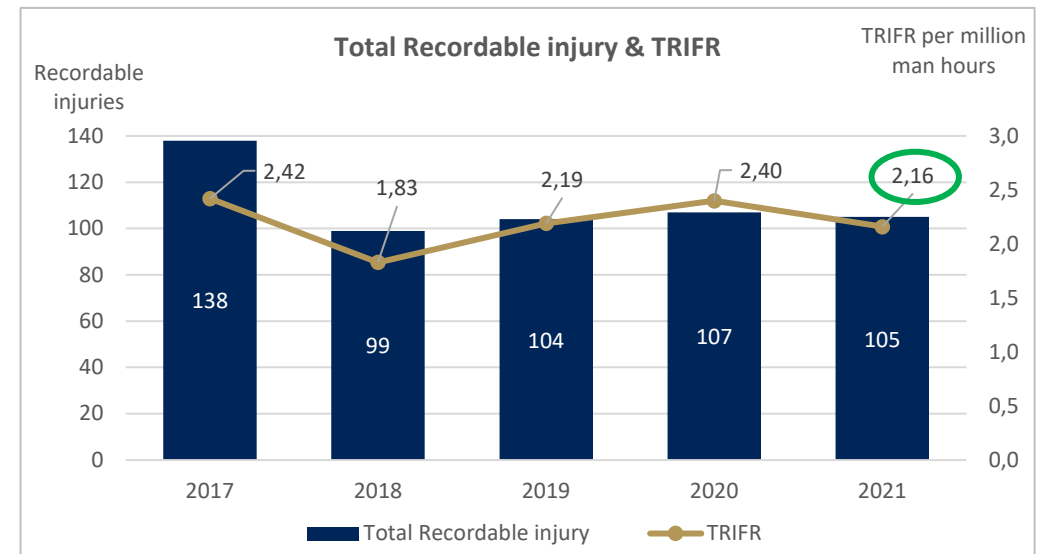
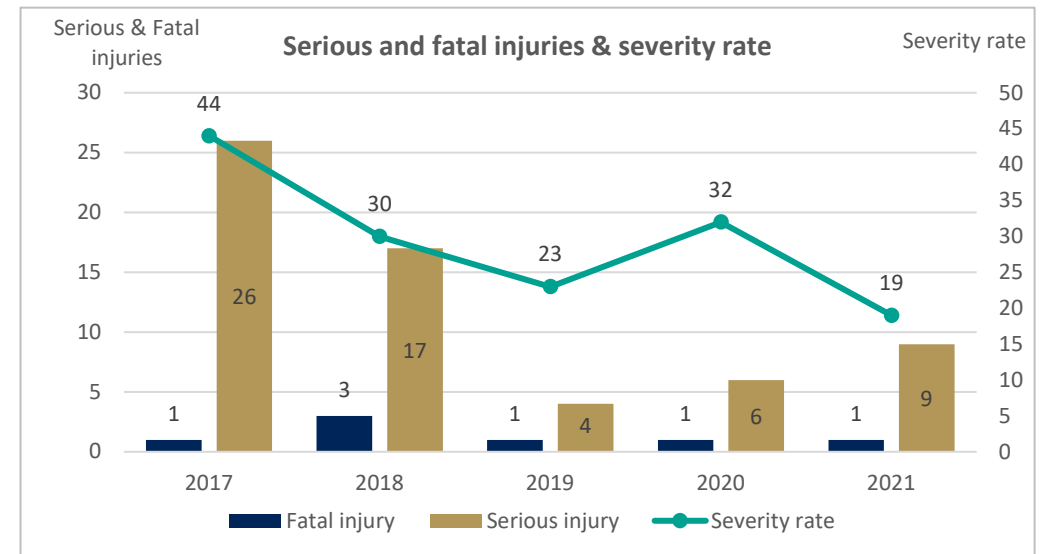


Safety

- To date 2022: No fatality
- No lost-time injuries recorded in Ghana and Australia
- TRIFR: Q1 2022: 2.74 (2021: 2.16)
- 2021: 1 fatality – Vumile Mgcine, a shaft timberman, died from injuries at South Deep
- Nine serious injuries (Severity rate is decreasing)

Health

- Expanded fitment of improved DPM filters, plus reviewed maintenance schedules, ventilation and operator training
- Co-morbidity reporting has led to improved disclosure of Aids status. Addressed through ongoing VCT and HAART provision in SA and Ghana
- Programmes rolled out across the regions to address mental health challenges





Covid-19



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Navigated Covid reasonably well in 2021 and 2022

- Major impact on our people
 - No Covid-linked deaths in 2022 to date (20 deaths since March 2020)
- But very few hospitalisations since September and none since December 2021
- 30koz production impact in Q1 2021, but no impact since then. Minor delays at Salares Norte and Gruyere solar project
- Additional costs of c.US\$30m during 2021, c.US\$8.6m in Q1 2022.
- Good progress on vaccinations – by end-April 2022: 86% of workforce fully vaccinated, 48% have had boosters, despite low national vaccination rates in Ghana and South Africa

We believe we are well placed to manage future waves



Gender diversity



Gender diversity



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2030
targets

*30% women
representation
in our
workforce*

2021
outcomes

*22% women
representation*

Key developments – 2021

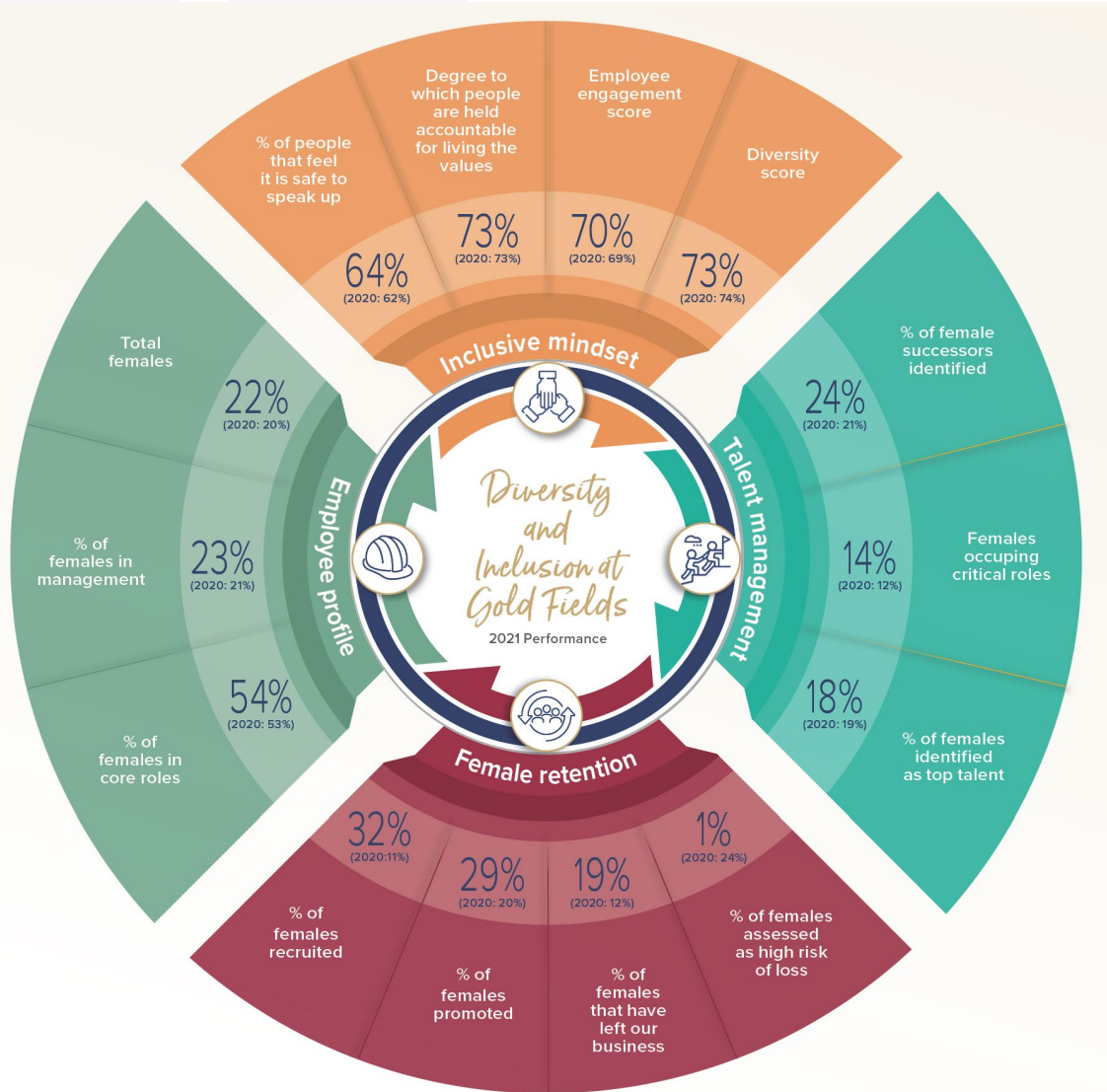
- Development of Gold Fields gender pay and living wage methodology
- Development of the Diversity and Inclusion dashboard
- Focus on youths and people living with disabilities development
- Membership of the Bloomberg Gender Equality Index
- Key statistics for 2021:
 - 23% women in leadership
 - 54% of women work in core mining professions
 - 32% of women hires
 - 73% diversity and inclusion score



Key Diversity, equity and inclusion initiatives in 2022



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- ▶ Review of the Diversity and Inclusion Strategy
- ▶ Review of the Group Sexual Harassment policy
- ▶ Independent Review of Workplace Culture
- ▶ Mapping the journey to realise our 2030 gender representation target
- ▶ ICMM Diversity, Equity and Inclusion alignment

The Diversity and Inclusion dashboard captures and measures all aspects of representation across the employee lifecycle



Gender safety



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Context: Sexual harassment & violence experienced by women in mining worldwide

- Gold Fields has commissioned an in-depth, independent, Group-wide assessment of our culture, specifically relating to sexual harassment, bullying and discrimination.
- We are reviewing our current reporting environments and ensure that employees feel safe to disclose their experiences
- We seek to ensure that our workplace is physically and psychologically safe, which extends the critical role that we attach to safety at our mines
- Continuous awareness training and education among the workforce as well as leadership training

We do not tolerate any form of harassment, violence, abuse, or bullying at our offices, our projects or our mines



Stakeholder value creation



Stakeholder value creation



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Key developments: 2021/2022

2030 targets

30% of total value created benefits host communities

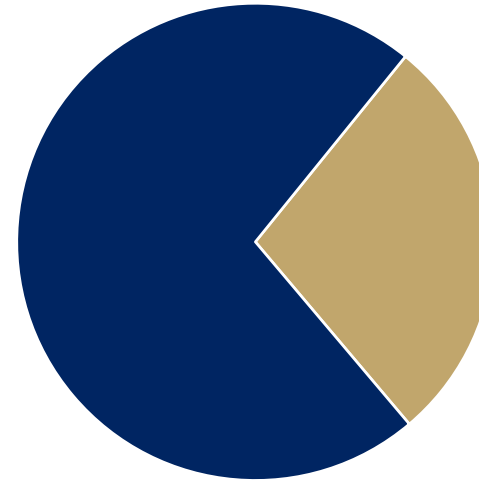
6 flagship projects benefiting host communities

2021 outcomes

US\$3.59bn in value created for stakeholders, of which US\$872m or 28% to host communities

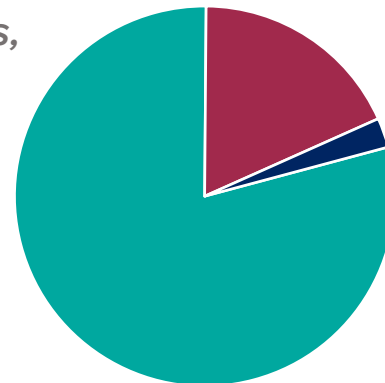
0 flagship projects

*Group value distribution excludes corporate and regional offices as well as projects



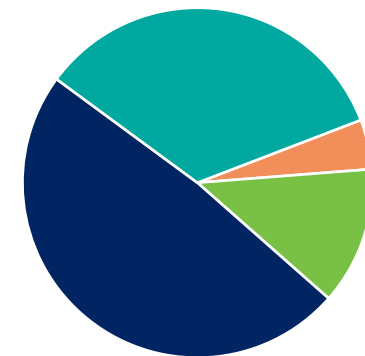
2021 Total Value Distribution: US\$3.59bn
28% Host community value: US\$872m

Host community value by type



Host community procurement spend US\$709m
Host community employee wages US\$147m
SED Investment US\$16m

Host community value by region



Australia US\$312m
Peru US\$41m
South Africa US\$118m
Ghana US\$401m



3rd Report to Stakeholders

Highlights from 2021 Report



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Creating enduring value beyond mining

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REPORT TO STAKEHOLDERS 2021



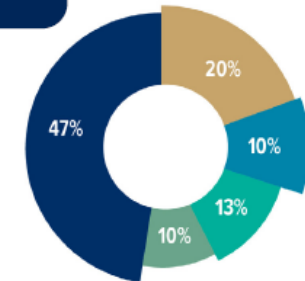
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SOME OF OUR KEY STAKEHOLDER HIGHLIGHTS

TOTAL VALUE DISTRIBUTION PER STAKEHOLDER GROUP

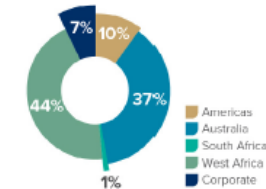
US\$3,591m

- Host communities
- Employees
- Governments
- Capital providers
- Business partners



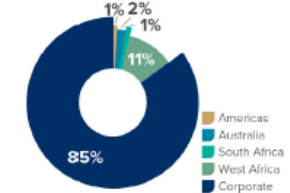
VALUE DISTRIBUTION TO GOVERNMENTS

US\$558m



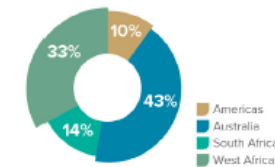
VALUE DISTRIBUTION TO CAPITAL PROVIDERS

US\$454m



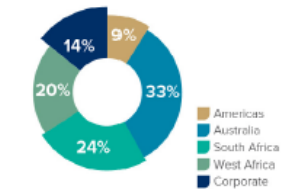
VALUE DISTRIBUTION TO BUSINESS PARTNERS (CONTRACTORS & SUPPLIERS)

US\$2,101m



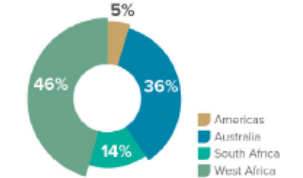
VALUE DISTRIBUTION TO EMPLOYEES

US\$463m



VALUE DISTRIBUTION TO HOST COMMUNITIES

US\$872m





Biodiversity – making good progress in this area



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Our biodiversity commitments

- ▶ Adherence to all relevant legal and permit requirements
- ▶ Neither mine nor explore in World Heritage sites
- ▶ Design and operate our mines in a manner which does not compromise the biodiversity value of any protected area
- ▶ Assess and address risks and impacts to biodiversity and ecosystem services by implementing the 'mitigation hierarchy'

Chinchilla rescue & relocation plan

We have developed a comprehensive Chinchilla strategy for the protection, relocation and habitat conservation of the endangered short-tailed chinchilla at our Salares Norte project in Chile.



The Chinchilla Rescue and Relocation Plan is pending review by the environmental regulator, which was submitted for approval in December 2021



Integrated Mine Closure

Mine closure commitments

We aim to reduce our environmental, community and social impacts, optimise our liabilities and, where possible, enhance asset values. As part of our key sustainability focus areas we

- ▶ Up-to-date and approved Mine Closure Plans, aligned with ICMM Guidance
- ▶ Develop rigorous closure liability cost estimates, which are internally and externally reviewed annually
- ▶ Set, and achieve, Progressive Rehabilitation targets



Damang TSFs revegetation

Our closed Damang South TSF has been progressively rehabilitated to establish multi-ecosystem outcomes in consultation and collaboration with stakeholders. We are also in the early stages of revegetating a second Damang TSF, the East TSF.

Activities include decommissioning, earthworks and landform contouring, agroforestry techniques, wetland and water management systems, soil conservation, reforestation, sustainable agriculture, alternative livelihood initiatives, and other eco-friendly practices.



The Damang East Tailings Storage Facility, in early stage rehabilitation



Recognition of our ESG achievements



2021: 3rd / 70 mining companies



2022: 13th / 123 precious metals companies



2021: A rating



2022: E 1, S 1, G 1



2021: Constituent of the FTSE4Good Index



Top 30 Responsible Investment Index



Inclusion in 2022 Bloomberg gender-equality index



2021: “Good performance” in IAR Awards



2021: WDP A-



2021: Top 100 Best Emerging Market Performers



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THANK YOU

Questions?