

Our business: Adding value throughout the gold lifecycle

2012 Inputs

Optimising our operations

Operating costs: US\$3.01bn
Capital expenditure: US\$1.24bn
Energy: 25,304 TJ
Water: 88,477ML

Growing Gold Fields

Near-mine exploration costs: US\$65m
Greenfields exploration costs: US\$129m (excludes Far Southeast)

Securing our future

Total employees: 48,120
Training spend: US\$50m
Stakeholders engaged: Investors, unions and employees, governments, communities, NGOs (p52)

The way forward for Gold Fields

- ➔ Safety and wellbeing of our employees
- ➔ Focus on cash generation
- ➔ Deliver South Deep
- ➔ Optimise financial gearing
- ➔ Implement a strong dividend policy
- ➔ Pursue sustainable development

Exploration



Discovering gold bearing ore across the world

Assets

- 11 early stage greenfields projects across 7 countries
- Exploration offices in 5 countries

Adding value

- Internal Greenfields Exploration team to identify, assess and develop opportunities
- Proprietary Global Business Area Rating System to provide in-depth analysis on prospective growth opportunities (p101)

Analysis



Identifying and modelling extraction opportunities

Assets

- 3 advanced stage greenfields projects
- 4 near-mine projects

Adding value

- Internal Concept and Studies team to manage projects through to pre-feasibility
- Proprietary Acquisition and Competitor Intelligence System. This is based on an extensive database to provide real-time information on trends and developments in the gold industry – and enhances our decision-making capabilities

Development



Design and construction of mines and infrastructure

Assets

- 4 major growth projects in Finland, Mali, Peru and the Philippines
- 'Steady-state' growth pipeline with new mine in construction (South Deep)

Adding value

- International Projects team to take projects from pre-feasibility to construction
- Well-established Capital Investment Framework
- Conservative economic hurdles and stringent stage gates



2012 Outputs

Optimising our operations

Attributable profit: US\$691m
 Operating cash flow: US\$1.44bn
 Production: 3.25m ounces
 Tailings/waste rock: 188m tonnes
 CO₂-e: 6.3m tonnes

Growing Gold Fields

Change to attributable Mineral Reserves: -9 million oz
 Change to attributable Mineral Resources: 2 million oz

Securing our future

Shared value creation:
 Local employment: US\$1.07bn
 Government: US\$618m
 Local suppliers: US\$3.45bn
 SED: US\$136m

Mining



Physical extraction of gold bearing ore

Assets (post-unbundling)

- 5 x open pit or shallow underground mechanised operations in Australia, Ghana and Peru
- 1 x deep-level, bulk underground mechanised operation in South Africa

Adding value

- A solid platform for international growth
- Focus on cash generation and returns to investors
- Fully mechanised, internationally diversified portfolio
- Management of all-in costs using Notional Cash Expenditure

Processing



Physical and chemical processing of ore

Assets

- Carbon in leach plants (CIL)
- Carbon in pulp plants (CIP)
- Heap leaching facilities

Adding value

- **CIL/CIP:**
For higher grade ores due to higher capital and operating costs
- **Heap leaching:**
For lower grade ores due to lower capital and operating costs
- **Smelting:**
Production of doré bars (92% purity)
- **Refining:**
Doré bars refined into gold bars (99.9% purity)

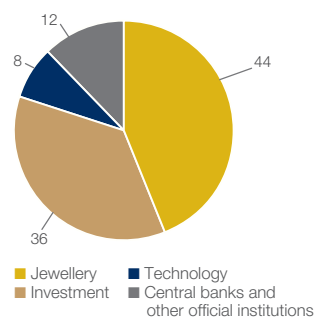
Marketing

The sale of refined gold

Gold uses

- Gold is sold on to authorised bullion banks
- Bullion banks sell-on to central banks, investors, the jewellery industry and technology sectors

Figure 1.2:
Gold uses and demand
(% of global gold demand in 2012)



Source: WGC