

Towards Five Million Ounces



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European Gold Forum
Zurich, Switzerland
14 April 2011



GOLD FIELDS

Forward Looking Statements

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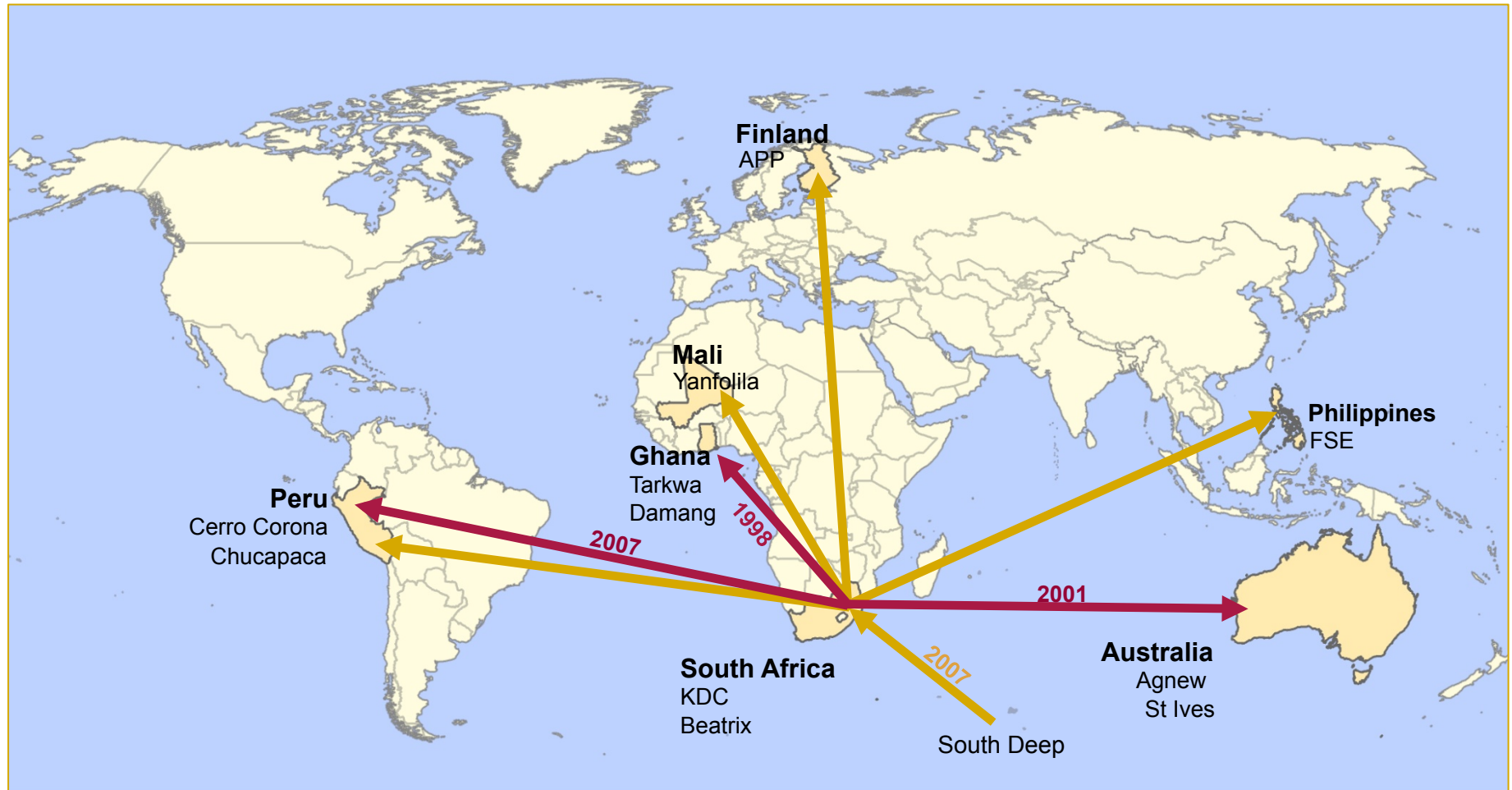
Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the company to be materially different from the future results, performance or achievements expressed or implied by such forward 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 ; 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 environmental regulations; and new regulation affecting mining and mineral rights; changes in exchange rates; currency devaluations; inflation and other macro-economic factors, industrial action, temporary stoppages of mines for safety and unplanned maintenance reasons; and the impact of the AIDS crisis in South Africa. These forward looking statements speak only as of the date of this document.

The company 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.



Gold Fields

A Growth Story



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Building a global company

Gold Fields

What Gold Fields Offers

A Quality Reserve

77 million ounces of reserves

A Strong Production Base

3.6 million ounces annualised

Safety Strategy Delivering

2010 safest year ever

Strong Free Cash Flow

US\$140 million¹ (6 months to Dec 2010)

Strong Growth Pipeline

Targeting 5moz by 2015

Strong Balance Sheet

Net debt only 0.4 of EBITDA²

Unhedged

Full exposure to gold price



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A deep value opportunity

1. Cash flow before financing activities and dividend payments
2. Calendar 2010

Our Vision, Strategy & Target

Simple Yet Compelling

To Be The Global Leader In Sustainable Gold Mining



Free Cash Flow

Optimise Our Assets **Grow cash flow margin per ounce**

Grow Gold Fields **Grow ounces per share**

Secure Our Future **Sustainability**

Targeting 5 million ounces by 2015*

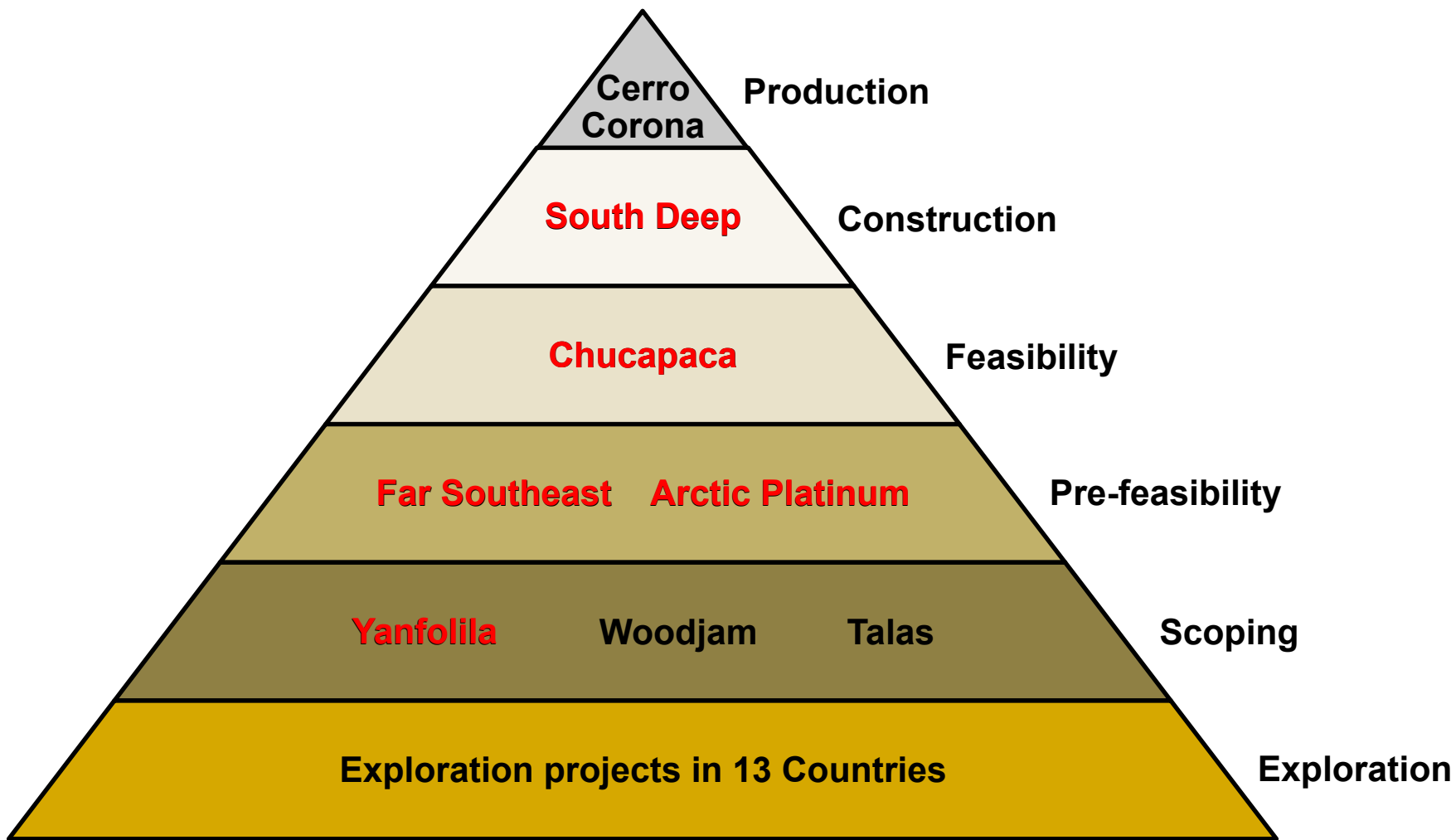


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* In production or development

Growth Portfolio

Strong track-record of delivery



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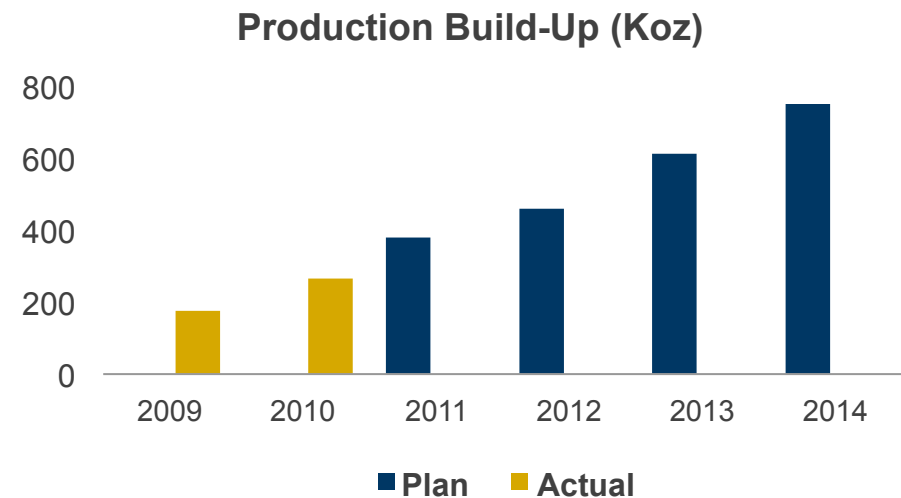
Developing five new mines

South Deep Project

Construction on time and on budget



- 35 Moz reserve
- Build-up to 750 Koz by end of 2014
- 52% increase in 2010

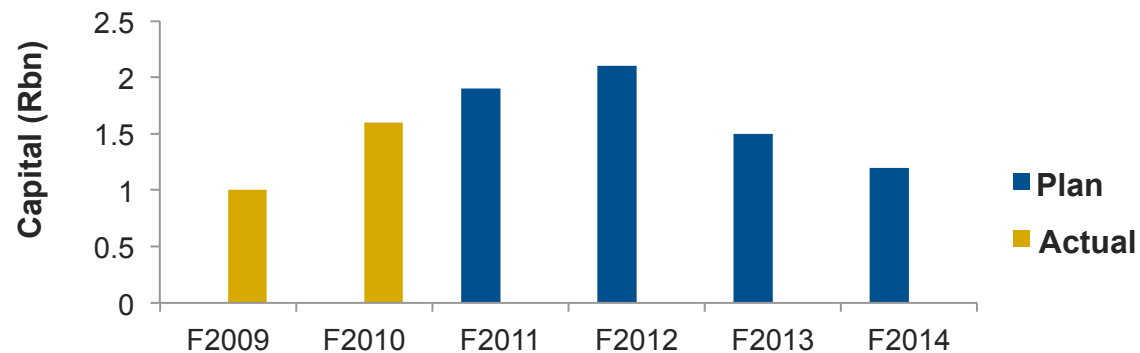


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Building a world-class mine

South Deep Project

Capital programme: 2010 to 2014



	F2010	F2011	C2012	F2013	F2014	Status
Refrigeration Plant	→					✓
Twin Vent Shaft	→					✓
Tailings Storage Facility	→					✓
Plant Expansion	→					✓
New Mine Development	→					✓

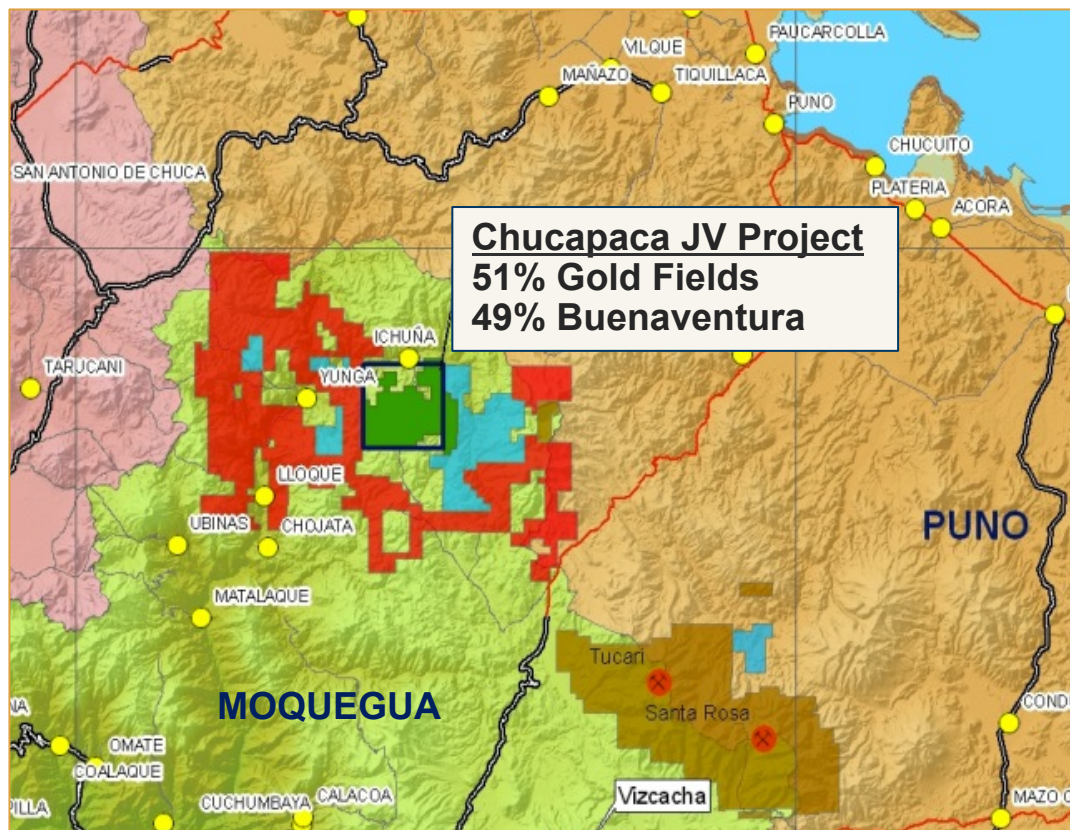


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Continuing the track-record of delivery


Chucapaca JV Project


Developing our second mine in Peru



Mining Concessions

 Chucapaca JV Project
12,700Ha

 Gold Fields
94,100Ha

 Buenaventura
18,400Ha

 Aruntani



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Dominant land position with camp scale opportunity

Chucapaca JV Project

Drilling the Canahuire deposit



- Discovery hole drilled September 2008
- +70,000m drilled
 - ~20,000m in phase 1
 - ~50,000m to date in phase 2
- Phase 2 drilling underway
 - 12 drill rigs on-site
 - ~100,000m of infill and step out drilling planned
- Canahuire initial resource of 5.6 Moz eq
 - In just 18 months
 - New resource September 2011
- Scoping study results positive
 - Open pit mining
 - Metallurgical recoveries ~80%
 - Robust economics
- Feasibility study fast-tracked

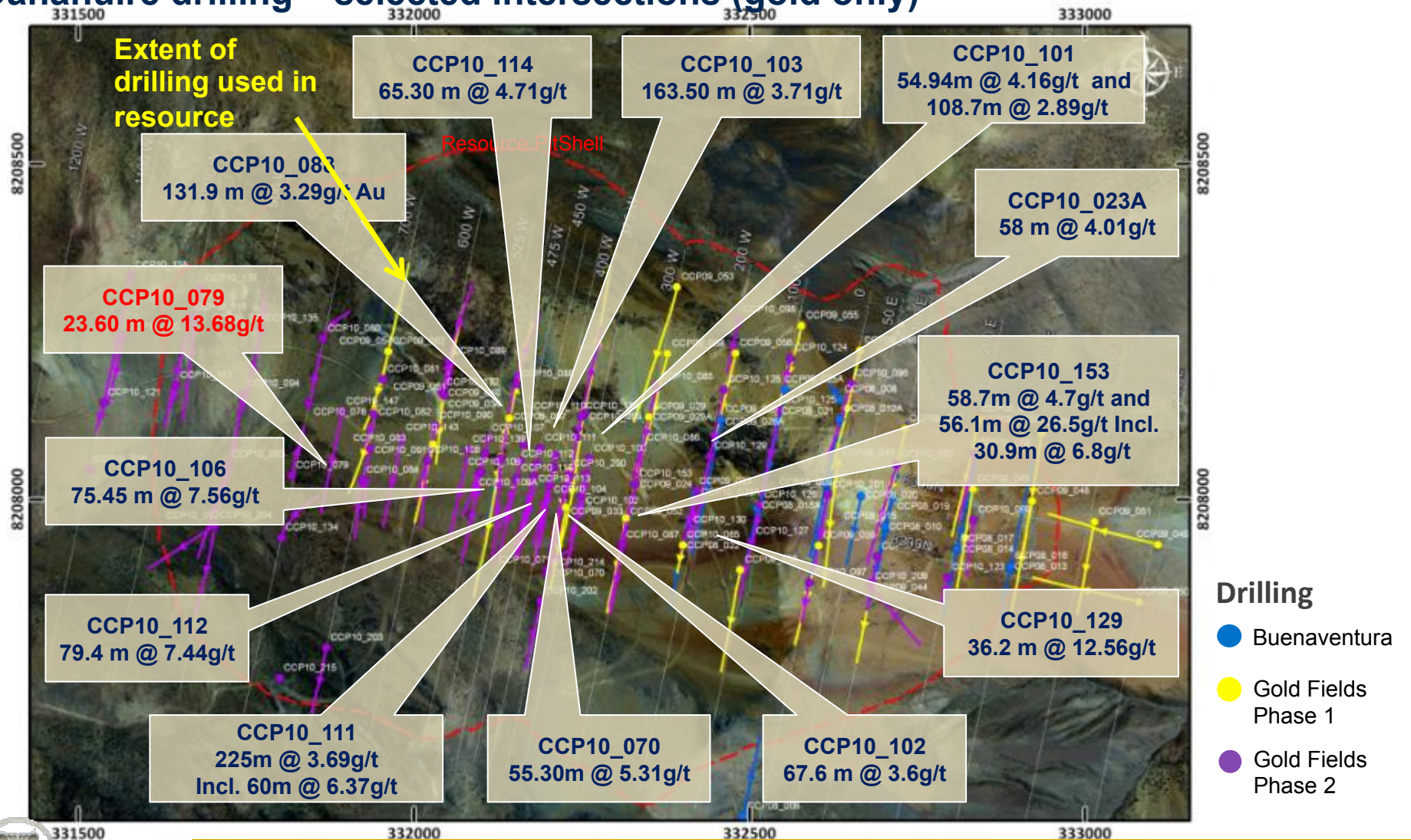


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Construction decision next 18-24 months

Chucapaca JV Project

Canahuire drilling – selected intersections (gold only)

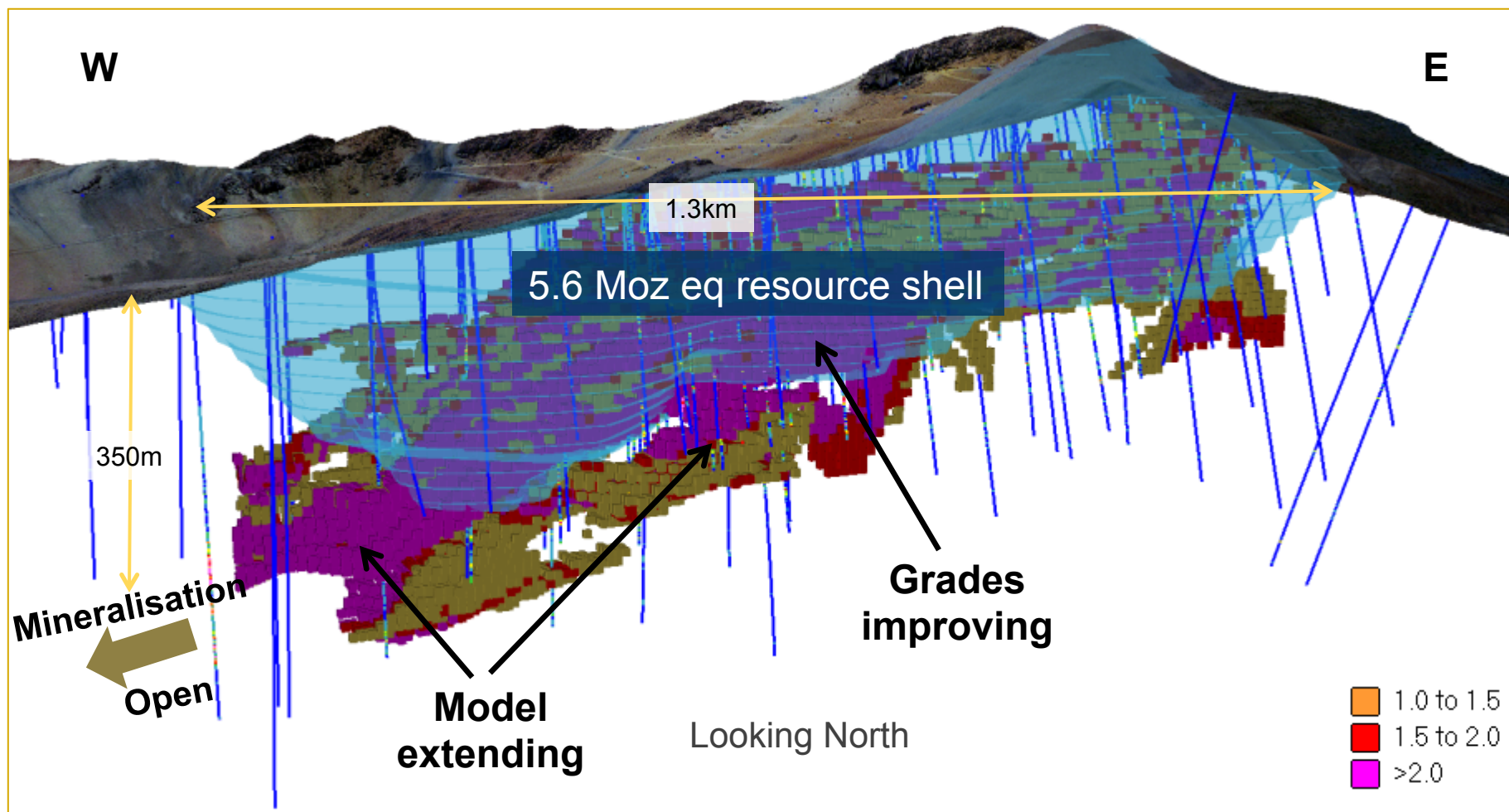


Upgrading the resource model



Chucapaca JV Project

Canahuire drilling extending current resource

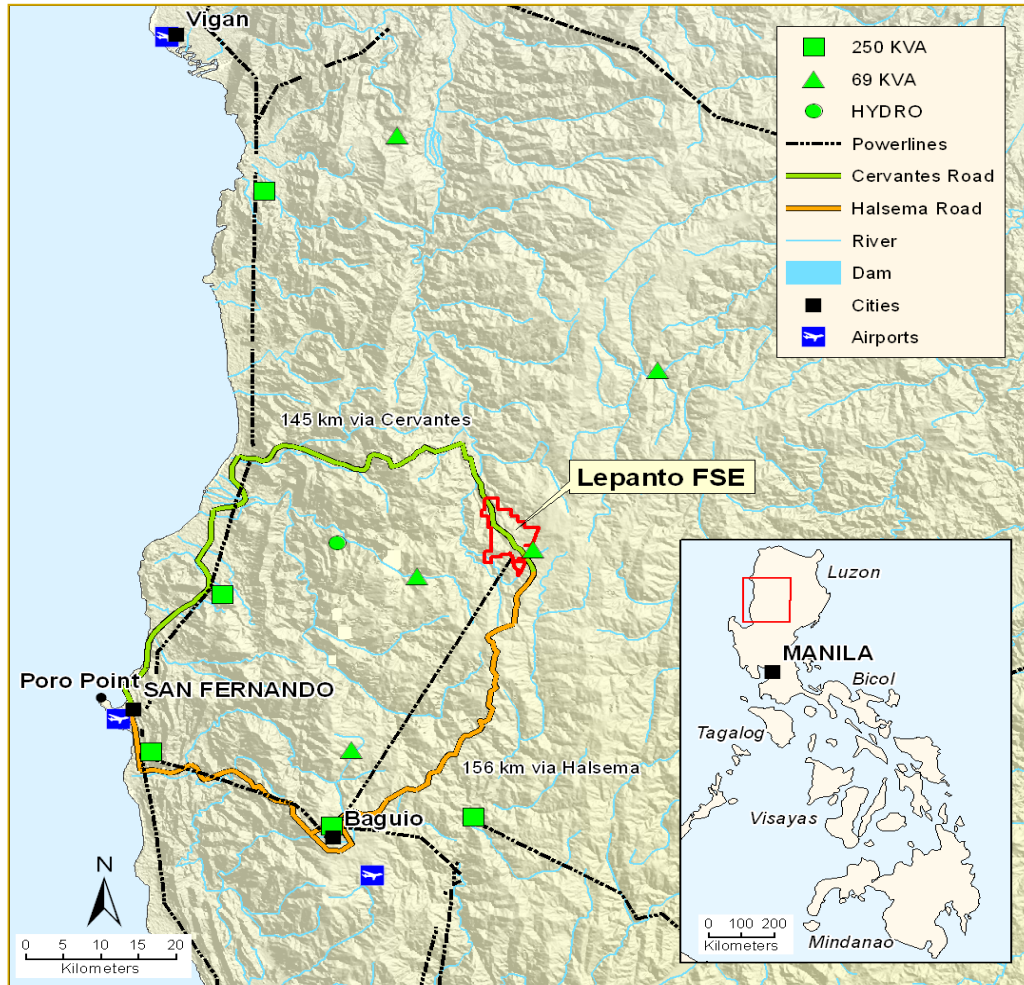


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Higher grades and more ounces

Far Southeast Project

Drilling a world-class deposit



- Gold and Copper porphyry
 - Exceptional grades and scale
 - Significant exploration potential
- Established infrastructure
 - Tared access roads and existing power lines and substations
 - Proximity to port facilities
 - Established camp, community facilities and landing strip
 - Tailings facilities with capacity
- Established and supportive workforce based on site
- Existing mineral tenure

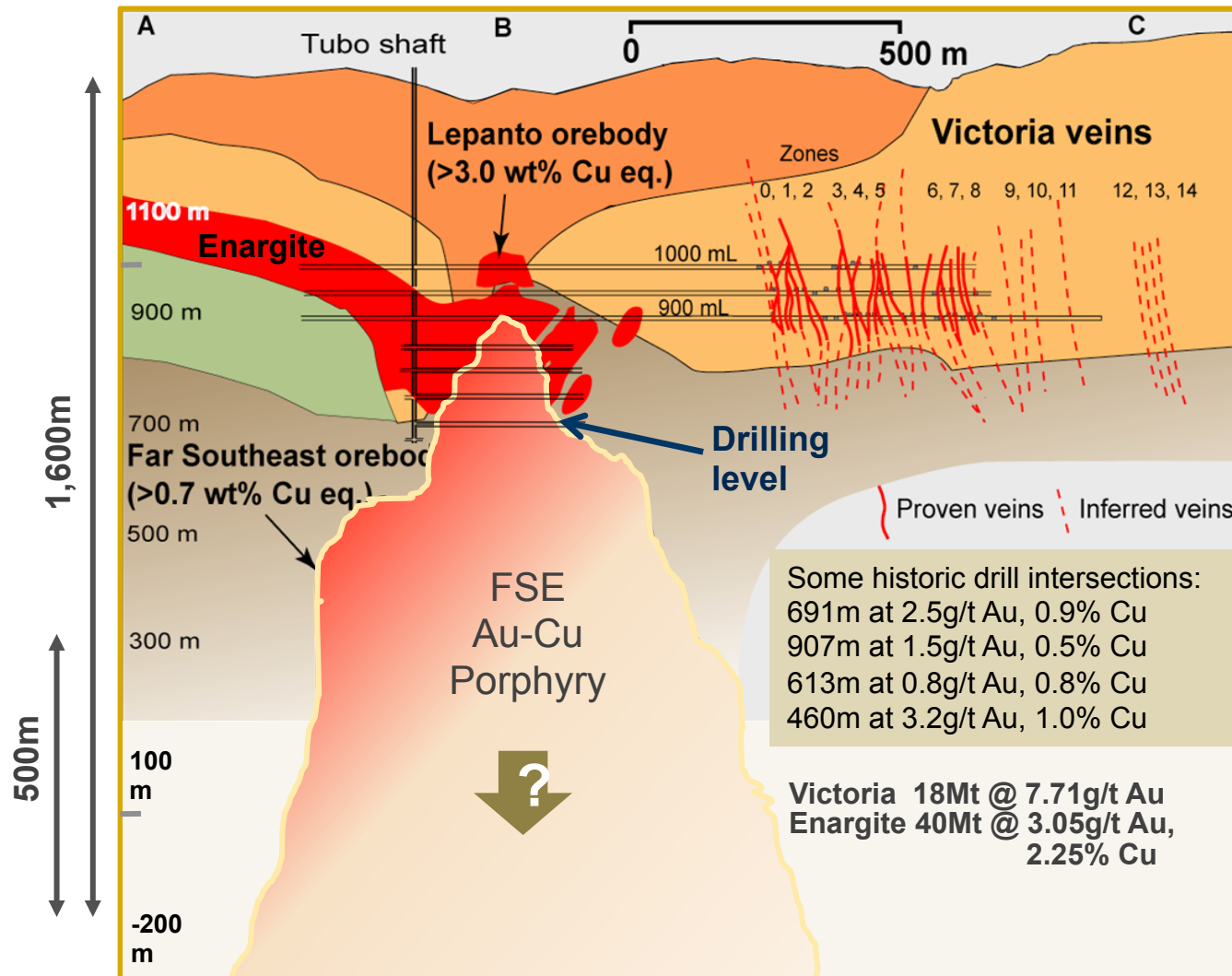


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Well established mining district

Far Southeast Project

8 drill rigs drilling from underground



Exceptional grades – mineralisation open in every direction



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Arctic Platinum Project

The sleeper in our portfolio



Finland – a top rated mining destination

- 100% Gold Fields owned
- ~12 Moz resource of 2PGE
 - Au – Cu – Ni by-products ~50% of revenue
 - Good exploration potential
- Project economics improving
 - Price deck tripled since 2004 feasibility
 - Platsol® - bench-scale tests indicate recoveries +70% (from ~50% conventional)
- Pilot plant study underway
 - Two 50t bulk samples drilled
 - Flotation plant at GTK Finland
 - Platsol® plant at SGS Canada
- Feasibility study Q3 2012
 - Base case Konttijarvi and Ahmavaara

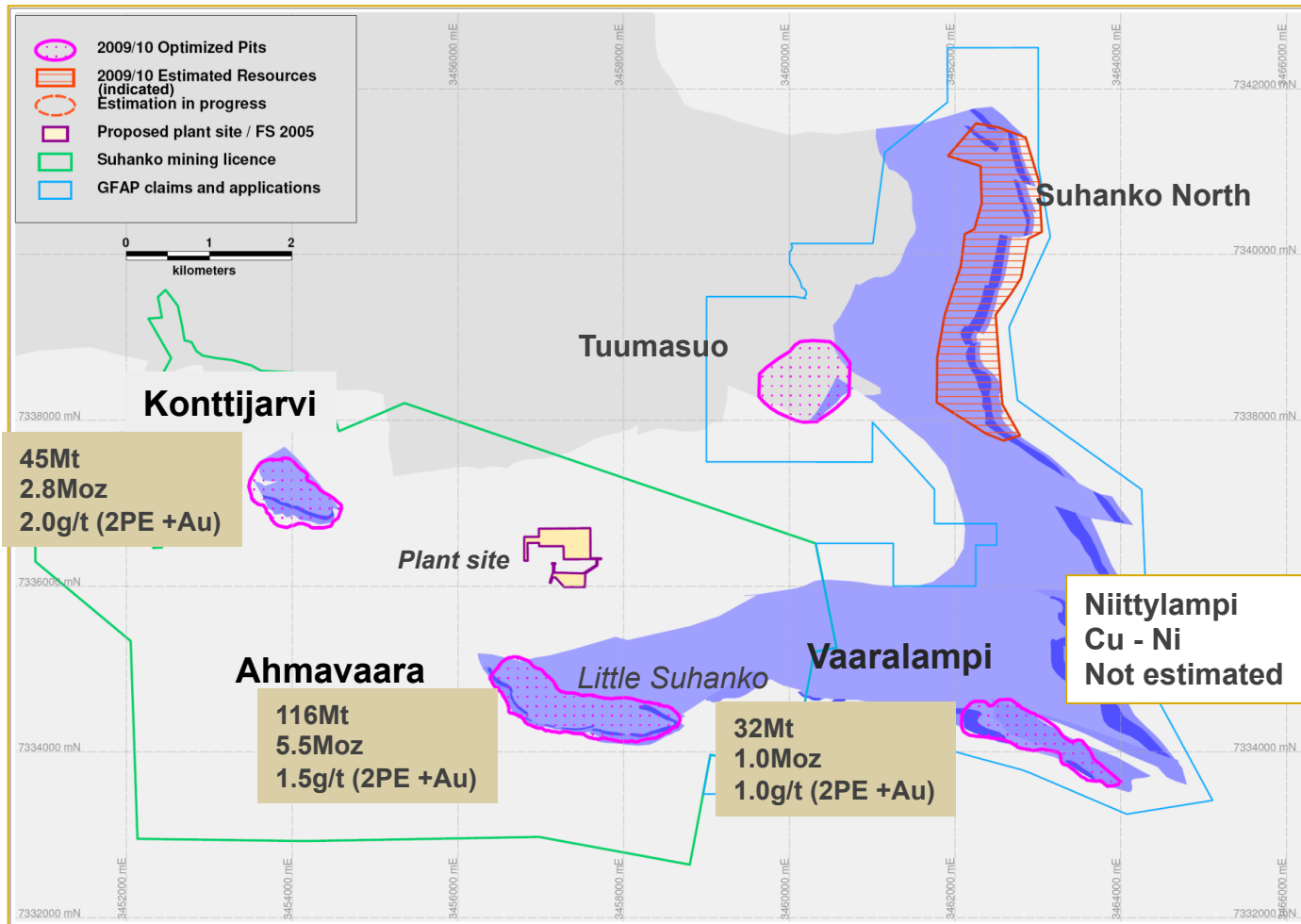


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Very large PGE deposit in Finland

Arctic Platinum Project

Significant exploration upside



Potentially very robust economics



Yanfolila Project

Delineating our third mine in West Africa



- Significant land position
 - 180 km by 60 km
 - Property consolidation ongoing
 - Extensive mineralisation
- Drill intensive project
 - Under shallow cover
 - Structurally controlled mineralisation
 - +80,000 m planned for 2011
- Focus on Komana Camp
 - Komana East: 9.1 Mt at 2.5 g/t for 411 Koz
 - Komana West: 4.0 Mt at 2.6 g/t for 330 Koz
 - Targeting 1.5 Moz to 2.0 Moz initial reserve
- Scoping study Q3 2011
 - Targeting a 200 Kozpa starter project
 - Multiple open pits feeding centralised plant
 - Metallurgical recoveries +90%

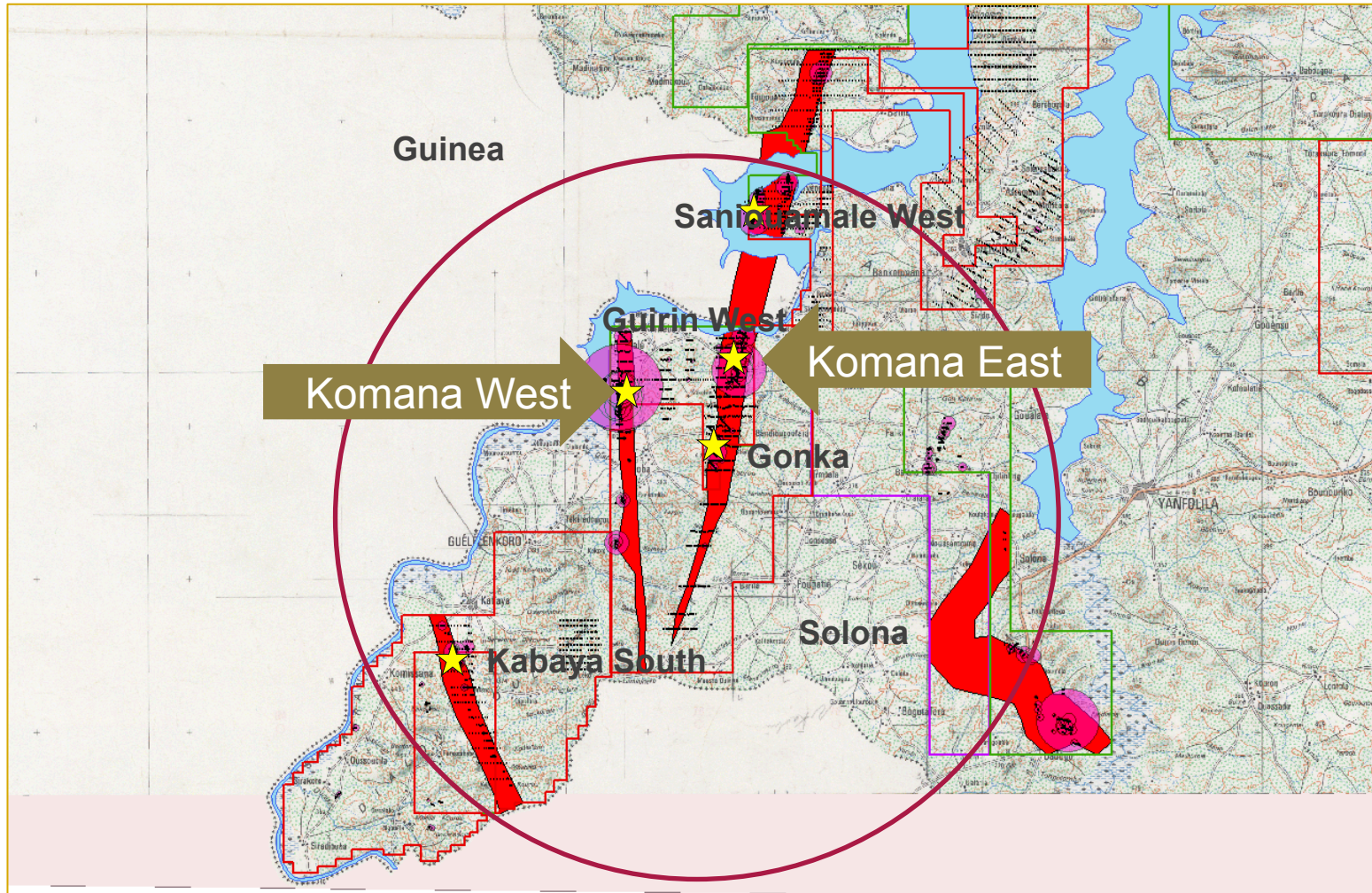


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An emerging camp in elephant country

Yanfolila Project

Komana Camp

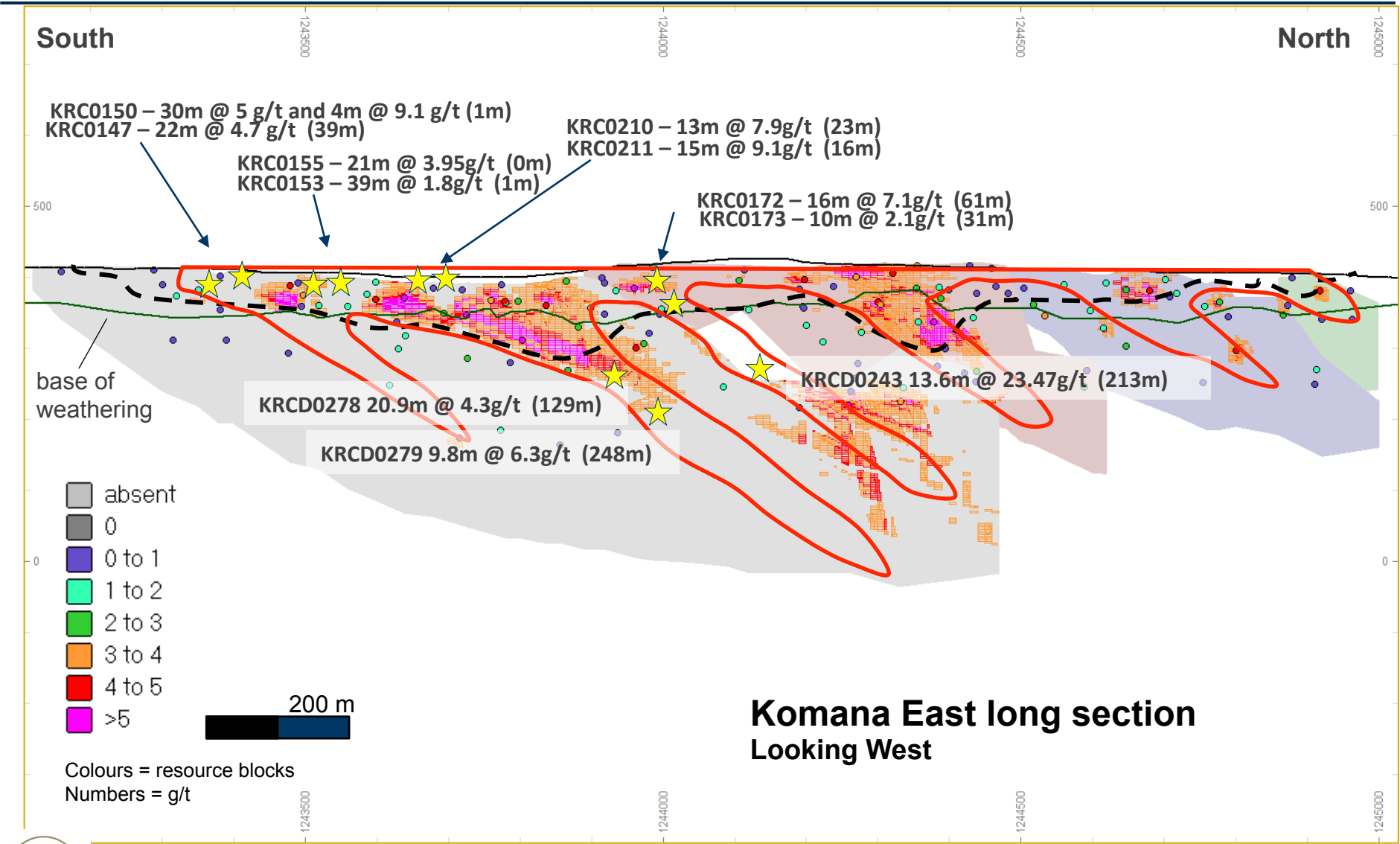


Targeting 2 moz within 20 km radius



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Yanfolila Project



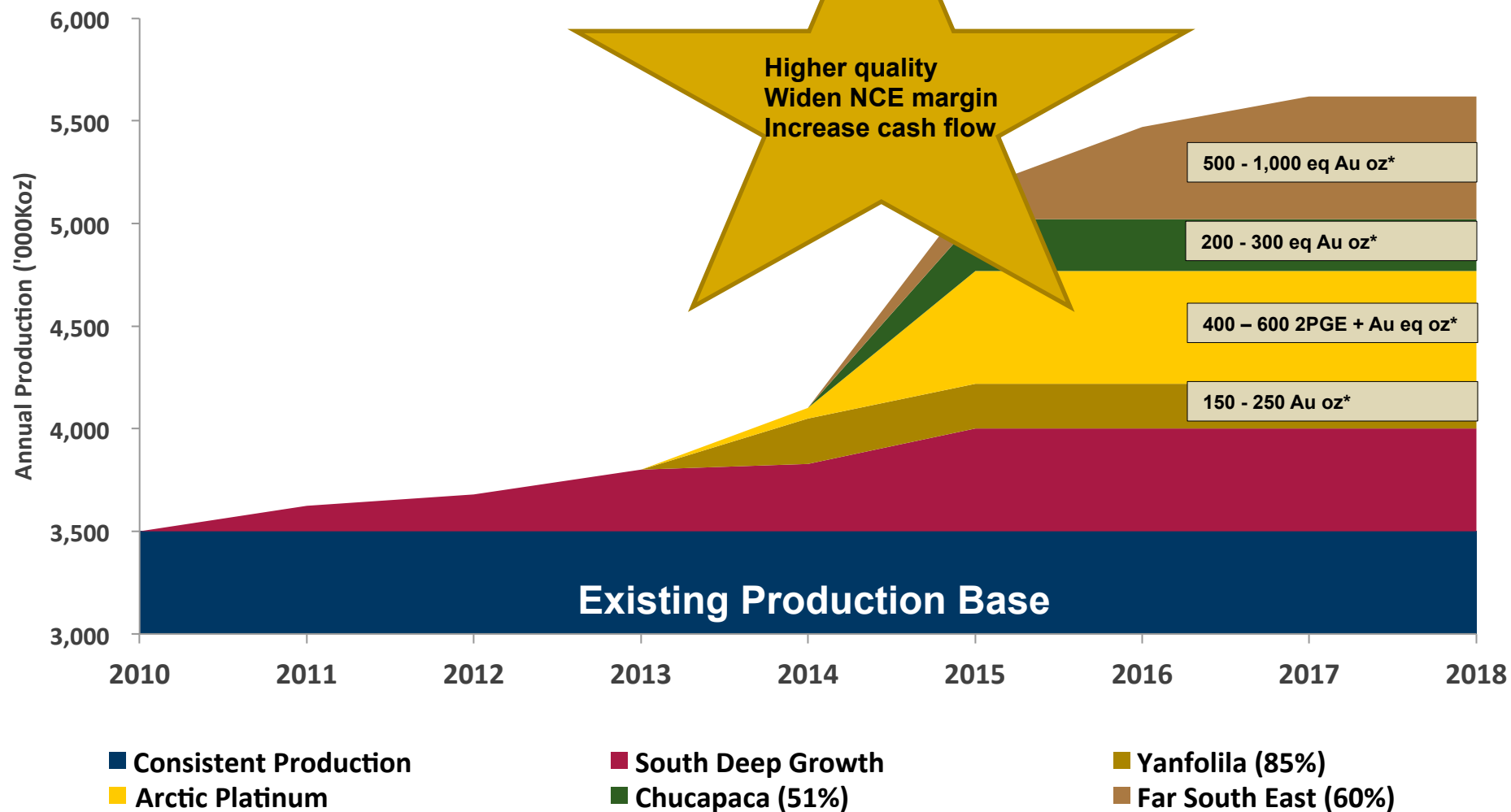
Drilling is extending and improving the grade



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Growth Portfolio

Conceptual build-up to ~5 Mozpa by 2015



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Margin enhancing growth

* Preliminary estimates & subject to feasibility

Conclusions

A deep value opportunity

- Growth portfolio developing rapidly
- Global diversification accelerating
- Growing free cash flow margin per ounce
- Growing ounces per share
- A leader in sustainability



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Towards being the global leader in sustainable gold mining

A DEEP VALUE OPPORTUNITY



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