

Gold Fields Limited
(Reg. No. 1968/004880/06)
(Incorporated in the Republic of South Africa)
JSE, NYSE, DIFX Share Code: GFI
ISIN Code: ZAE000018123
("Gold Fields" or the "Company")

M E D I A R E L E A S E

GOLD FIELDS ANNOUNCES 2030 ESG TARGETS

Johannesburg, 1 December 2021: Gold Fields Limited (Gold Fields) (JSE, NYSE: GFI) today published a comprehensive set of 2030 targets for its most material environmental, social and governance (ESG) priorities.

The targets include a commitment to reduce its Scope 1 and 2 carbon emissions by 30% on a net basis and by 50% on an absolute basis by 2030. As a signatory to the Paris Agreement on climate change, Gold Fields is committed to Net Zero carbon by 2050.

The Company is also setting ambitious new goals for its water and environmental stewardship, the management of its tailing facilities and to creating value for its stakeholders, particularly host communities. For its employees, Gold Fields is seeking to further improve safety, health and wellbeing, and to achieve greater inclusion and diversity, by targeting a 30% female workforce by 2030.

"Gold Fields has already made significant progress in many ESG priority areas, and we now have to build on this to meet our commitments to stakeholders and the environment," says Gold Fields CEO Chris Griffith.

Gold Fields has therefore embedded ESG as one of the three pillars in its strategy. The three pillars are:

- Maximise potential from current assets through people and innovation
- Build on our leading commitment to ESG
- Grow the value and quality of our portfolio of assets

Furthermore, Gold Fields has developed new Purpose and Vision statements that reflect the strengthened commitment to ESG. The new Vision, which replaces the previous commitment to leadership in sustainable gold mining, is:

- To be the preferred gold mining company delivering sustainable, superior value.

The Purpose Statement is:

- Creating enduring value beyond mining.

Gold Fields' new ESG Charter is built on the substantive work that the company has carried out since 2016, including:

- Investing US\$400m in energy projects, largely funded through power purchasing agreements (PPAs), already ensuring that two of our Australian mines are partially powered by renewable energies.
- Commencing the construction of a R715m solar power plant at South Deep that will provide the mine with about a quarter of its power requirements and save it over R120m a year in electricity costs. The capacity of the plant has been increased from 40MW to 50MW.
- Raising the percentage of women in the workforce from 15% in 2016 to 21% at present.
- Ensuring that a significant amount of the value Gold Fields creates remains with its communities through a focus on host community employment and procurement.
- Limiting our impact on the environment by curtailing serious environmental incidents, recycling over 70% of the water our operations use in their processes and limiting freshwater usage by our mines.

Our ESG priorities, their respective 2030 targets and last year's performance against these indicators are as follows:

| Priority | 2030 Targets | 2020 Performance |
|--|--|---|
| 1. Decarbonisation | <ul style="list-style-type: none"> • 50% absolute and 30% net emission reductions from a 2016 baseline (Scope 1+2) • Net zero emissions by 2050 | <ul style="list-style-type: none"> • 10% (absolute); 5% (net) |
| 2. Tailings management | <ul style="list-style-type: none"> • Compliance with the Global Industry Standard on Tailings Management (GISTM) • Reduce the number of active upstream raised TSFs to 3 | <ul style="list-style-type: none"> • Commenced implementation • 5 |
| 3. Water stewardship | <ul style="list-style-type: none"> • 80% water recycled/reused • 45% reduction in freshwater use from a 2018 baseline | <ul style="list-style-type: none"> • 71% • 31% |
| 4. Safety, health, wellbeing and the environment | <ul style="list-style-type: none"> • Zero fatalities • Zero serious injuries • Zero serious environmental incidents | <ul style="list-style-type: none"> • 1 • 6 • 0 |
| 5. Gender diversity | <ul style="list-style-type: none"> • 30% women representation | <ul style="list-style-type: none"> • 21% |
| 6. Stakeholder value creation | <ul style="list-style-type: none"> • 30% of total value created benefits host communities • 6 flagship projects benefiting host communities | <ul style="list-style-type: none"> • 28% • 2 |

Gold Fields will report progress against these targets as part of its annual results reporting each year.

"In finalising these targets we ensured that they were informed by detailed programmes, strategies and budgets. These targets are ambitious, but we realise that without this commitment to creating enduring value beyond mining and positively impacting our local stakeholders we cannot guarantee the long-term sustainability of our assets where we operate," says Griffith.

The investment in decarbonising Gold Fields will total about US\$1.2bn until 2030, of which about a quarter will be financed by the company, with the remainder being funded through PPAs. All projects are expected to be NPV positive.

The capital investment required to ensure even safer tailings storage facilities (TSFs) at our operations and reduce the number of upstream facilities to three is estimated at US\$325m. A further US\$25m is required to achieve compliance of our TSFs with the GISTM.

Sound corporate governance and a commitment to transparency underpin Gold Fields' work on ESG priorities. For the past ten years Gold Fields has been ranked among the top five mining companies on the Dow Jones Sustainability Index. It reports against the leading global reporting and sustainability frameworks, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board and the Taskforce on Climate-related Financial Disclosures (TCFD).

A presentation on the targets is available on the Gold Fields website at www.goldfields.com.

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Notes to editors

About Gold Fields

Gold Fields Limited is a globally diversified gold producer with nine operating mines and one project in Australia, Chile, Ghana (including our Asanko Joint Venture), Peru and South Africa, with total attributable annual gold-equivalent production of 2.24Moz. It has attributable gold-equivalent Mineral Reserves of 52.1Moz and gold Mineral Resources of 116.0Moz. Gold Fields has a primary listing on the Johannesburg Stock Exchange (JSE) Limited, and an additional listing on the New York Stock Exchange (NYSE).

Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd