

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**)

GOLD FIELDS PROVIDES UPDATE ON PROPOSED YAMANA GOLD ACQUISITION

Shareholders are referred to the announcements published by Gold Fields on 31 May 2022 and 11 July 2022, and the further update published on 4 October 2022 (**Initial Announcements**) regarding the proposed acquisition of all the outstanding common shares of Yamana Gold Inc. (**Yamana**) pursuant to a plan of arrangement (the **Transaction**). Capitalised terms not defined in this announcement have the meaning given to such terms in the Initial Announcements or the Gold Fields Circular, as applicable.

Gold Fields is pleased to announce that following the formal approval of the Gold Fields Circular by the JSE Limited, the Gold Fields Circular was made available on our website (www.goldfields.com) after the close of the South African, New York and Canadian markets on Friday, 21 October 2022, which coincided with the publication of the Yamana Circular as announced by Yamana on Friday, 21 October 2022.

A further announcement will be published today, on Monday, 24 October 2022, in connection with the posting of the Gold Fields Circular and related notice to Gold Fields Shareholders convening the Gold Fields General Meeting, as well as the salient dates and times in respect of the implementation of the Transaction.

The salient dates and times applicable to the Transaction are set out below:

	2022
Record date to determine which Gold Fields Shareholders are eligible to receive the Circular	Friday, 14 October
Circular posted to Gold Fields Shareholders and announcement regarding distribution of the Notice of General Meeting and form of proxy published on SENS and on Gold Fields' website on	Monday, 24 October
Last day to trade in Gold Fields Shares in order to be recorded in the Gold Fields register to attend, participate in and vote at the Gold Fields General Meeting on	Tuesday, 8 November
Record date for Gold Fields Shareholders to be recorded in the Gold Fields register in order to be eligible to attend, participate in and vote at the Gold Fields General Meeting by close of trade on	Friday, 11 November
Voting cut-off date for receipt of voting instructions from Gold Fields ADS holders on	Tuesday, 15 November
Last day and time to lodge forms of proxy with Gold Fields's transfer secretaries by 12:00 on (<i>refer to note 2 below</i>)	Friday, 18 November

Yamana Meeting held on	Monday, 21 November
Forms of proxy not lodged with the transfer secretaries to be emailed to the chairperson of the Gold Fields General Meeting at any time before the proxy exercises any rights of the Gold Fields Shareholder at the Gold Fields General Meeting at 10:00 on	Tuesday, 22 November
Gold Fields General Meeting to be held at 12:00 on	Tuesday, 22 November
Results of the Gold Fields General Meeting released on SENS on or about	Tuesday, 22 November
Final order hearing in respect of Yamana on	Wednesday, 23 November
Effective Date on or before	Wednesday, 30 November

Notes:

1. The above dates and times may be amended, subject to the approval of the JSE, if required. Any such amendment will be released on SENS.
2. A Gold Fields Shareholder may submit a form of proxy at any time before the commencement of the Gold Fields General Meeting (or any adjournment or postponement of the Gold Fields General Meeting) or email it to the chairperson of the Gold Fields General Meeting before the appointed proxy exercises any of the relevant Gold Fields Shareholder's rights at the Gold Fields General Meeting (or any adjournment or postponement of the Gold Fields General Meeting), provided that should a Gold Fields Shareholder lodge a form of proxy with the transfer secretaries less than 48 hours (excluding Saturdays, Sundays and gazetted, national public holidays) before the Gold Fields General Meeting, such Gold Fields Shareholder will also be required to furnish a copy of such form of proxy to the chairperson of the Gold Fields General Meeting before the appointed proxy exercises any of such Gold Fields Shareholder's rights at the Gold Fields General Meeting (or adjourned or postponed Gold Fields General Meeting).
3. If the Gold Fields General Meeting is adjourned or postponed, forms of proxy submitted for the initial Gold Fields General Meeting will remain valid in respect of any adjournment or postponement of the Gold Fields General Meeting.
4. There will be no rematerialisation or dematerialisation between Wednesday, 9 November 2022, and Friday, 11 November 2022, both days inclusive, as the Gold Fields register will be closed for this period.
5. Although the important dates and times are stated to be subject to change, such statement may not be regarded as consent or dispensation for any change to time periods which may be required in terms of the South African Companies Act and the JSE Listings Requirements, where applicable, and any such consents or dispensations must be specifically applied for and granted.
6. All dates and times indicated above are South African Standard Time, unless otherwise specified.
7. For the timetable relating to Gold Fields ADSs, Gold Fields ADS holders should refer to the notice and instructions provided by the Bank of New York Mellon, being the depository in respect of the Gold Fields ADS Program.

Shareholders are reminded that the Gold Fields Meeting is expected to be held on Tuesday, 22 November 2022, following the Yamana Meeting on Monday, 21 November 2022.

Gold Fields is also pleased to advise Shareholders that it has received approval of the Transaction from the Government of Canada pursuant to the *Investment Canada Act*.

For further information, please visit the Gold Fields' website at www.goldfields.com.

Johannesburg
24 October 2022

Lead Financial Adviser and JSE Transaction Sponsor: Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

Financial Advisor: J.P. Morgan Chase Bank, NA., Johannesburg Branch

South African Legal Counsel: Webber Wentzel

U.S. and International Legal Counsel: Linklaters LLP

Canadian Legal Counsel: Fasken Martineau DuMoulin LLP

Notes to editors

About Gold Fields

Gold Fields Limited is a globally diversified gold producer with nine operating mines in Australia, Peru, South Africa, and West Africa (including the Asanko Joint Venture) and one project in Chile. Gold Fields has total attributable annual gold-equivalent production of 2.34Mo, attributable gold-equivalent Mineral Reserves of 48.6Moz and gold Mineral Resources of 111.8Moz. Gold Fields' shares are listed on the Johannesburg Stock Exchange (JSE) and its American depositary shares trade on the New York Stock Exchange (NYSE).

About Yamana Gold

Yamana is a Canadian-based precious metals producer with significant gold and silver production, development stage properties, exploration properties, and land positions throughout the Americas, including Canada, Brazil, Chile, and Argentina.

For more information, please contact:

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Important Information

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No Offer or Solicitation

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The information contained in this announcement does not constitute or form a part of any offer to the public for the sale of, or subscription for, or an invitation, advertisement, or the solicitation of an offer to purchase and/or subscribe for, securities as defined in and/or contemplated by the South African Companies Act, No. 71 of 2008 (**South African Companies Act**). Accordingly, this announcement does not, nor does it intend to, constitute a "registered prospectus" or an advertisement relating to an offer to the public, as contemplated by the South African Companies Act and no prospectus has been, or will be, filed with the South African Companies and Intellectual Property Commission in respect of this announcement.

The information contained in this announcement constitutes factual information as contemplated in Section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended (**FAIS Act**) and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of any securities referred to in this announcement or in relation to the business or future investments of Gold Fields and/or Yamana, is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing contained in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. Gold Fields is not a financial services provider licensed as such under the FAIS Act.

The information contained within this announcement is deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018). Upon publication of this announcement, this information is now considered in the public domain.

This announcement is not for release, publication, or distribution, in whole or in part, in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

No shares are being offered to the public by means of this announcement. This announcement does not constitute or form part of, and should not be construed as, any offer, invitation or recommendation to purchase, sell or subscribe for any securities or the solicitation of any vote for approval in any jurisdiction and neither the issue of the information nor anything contained herein shall form the basis of or be relied upon in connection with, or act as an inducement to enter into, any investment activity, or the making of any investment decision.

Forward-looking Statements

This announcement contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Where a forward-looking statement expresses or implies an expectation or

belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by the forward-looking statements. Undue reliance should not be placed on such statements. Forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as “anticipate,” “intend,” “plan,” “will,” “would,” “estimate,” “expect,” “goal,” “believe,” “target,” “indicative,” “preliminary,” or “potential.” Forward-looking statements in this announcement may include, without limitation: statements relating to the Transaction and the expected terms, timing of the Yamana and Gold Fields meetings and the anticipated publication of the Gold Fields Circular and Transaction-related announcements. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions at Gold Fields and Yamana’s properties and operations; permitting, development, operations and expansion of Gold Fields’ and Yamana’s operations and projects being consistent with current expectations and mine plans; the TSX approving Gold Fields’ listing application; attaining the necessary normalised earnings to enable Gold Fields to pay the expected; political developments in any jurisdiction in which Gold Fields or Yamana operate being consistent with current expectations; certain exchange rate assumptions for the Australian dollar, South African rand or the Canadian dollar to the U.S. dollar, as well as other exchange rates being approximately consistent with current levels; certain price assumptions for gold, copper, silver, zinc, molybdenum and oil; prices for key supplies being approximately consistent with current levels; the accuracy of current mineral reserve and mineral resource estimates; and other planning assumptions.

Risks relating to forward-looking statements in regard to Gold Fields’ and Yamana’s business and future performance may include, but are not limited to, volatility in the price of gold and other metals, currency fluctuations, operational risks, supply chain shortages, rising inflation, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and country risk, community relations, increased regulation of environmental and sustainability matters, the impact of climate change on Gold Fields’ and Yamana’s operations, conflict resolution governmental regulation and judicial outcomes and other risks. In addition, material risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the prompt and effective integration of Gold Fields’ and Yamana’s businesses; the risk associated with Gold Fields’ and Yamana’s ability to obtain required shareholder approval of the Transaction; timing of completion of the Transaction, including the risk that the conditions to the Transaction are not satisfied on a timely basis or at all and the failure of the Transaction to close for any other reason; the risk that a consent or authorisation that may be required for the Transaction is not obtained or is obtained subject to conditions that are not anticipated; the risk that the TSX approval for the listing is not obtained; the risk that earnings are not as expected; the outcome of any legal proceedings that may be instituted against the parties and others related to the arrangement agreement; unanticipated difficulties or expenditures relating to the Transactions, the response of business partners and retention as a result of the announcement and pendency of the Transactions; potential volatility in the price of the Gold Fields Shares or Gold Fields ADSs due to the Transaction; the anticipated size of the markets and continued demand for Gold Fields’ and Yamana’s resources and the impact of competitive responses to the announcement of the Transaction; and the diversion of management time on Transaction-related issues.

Further details of potential risks and uncertainties affecting Gold Fields and Yamana are described in Gold Fields’ filings with the JSE and the United States Securities and Exchange Commission, including the Gold Fields’ Integrated Annual Report 2021 and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 31 March 2022 (SEC File no. 001-31318) and Yamana’s most recent annual information form as well as its other filings made with the securities regulatory authorities in all provinces of Canada and available at www.sedar.com, and Yamana’s most

recent annual report on Form 40-F filed with the United States Securities and Exchange Commission. Gold Fields is not affirming or adopting any statements or reports attributed to Yamana in this announcement or made by Yamana outside of this announcement. These forward-looking statements speak only as of the date they are made. Gold Fields does not undertake any obligation to publicly release revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Shareholders should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement.