

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 Announces Termination Of Arrangement Agreement With Yamana

1. INTRODUCTION

Shareholders are referred to the announcements published by Gold Fields on 31 May 2022, 11 July 2022, 4 October 2022, 24 October 2022, 4 November 2022, 7 November 2022 and today, 8 November 2022 (**Previous Announcements**) regarding the proposed acquisition of all the issued and 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 Previous Announcements as applicable.

2. TERMINATION OF ARRANGEMENT AGREEMENT

As a result of Yamana entering into an arrangement agreement with Pan American Silver Corp. and Agnico Eagle Mines Limited and announcing a change in recommendation, Gold Fields has terminated the Arrangement Agreement in respect of the Transaction. In accordance with the terms of the Arrangement Agreement, Yamana is required to pay Gold Fields a termination fee in the amount of US\$300 million within two business days from the date hereof.

Gold Fields is disappointed by this outcome, and continues to believe that the Transaction was a financially and strategically superior offer for shareholders of both Gold Fields and Yamana. Nonetheless, following the Yamana's change in recommendation, Gold Fields believes the most disciplined and prudent course of action to maximise Gold Fields' shareholder value is to terminate the Arrangement Agreement. Gold Fields' and its shareholders will now benefit from the termination fee.

Gold Fields' existing portfolio of world class operations and development projects will continue to deliver near-term and long-term value to our shareholders, and provide a strong base from which to consider future capital allocation options. These decisions will continue to be assessed under our robust capital allocation framework, and against our vision to be the preferred gold mining company delivering sustainable, superior value to shareholders.

Johannesburg
8 November 2022

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

Financial Adviser: 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 2.34Moz, 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).

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Important Information

Further information pertaining to the Transaction is contained in the Transaction Documents. Shareholders are advised to read the Transaction Documents, which contains the terms and conditions of the Transaction, with care and in full. Any decision or analysis of and/or election in respect of the Transaction, and/or other matters dealt with in the Transaction Documents should be made only on the basis of such information.

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