



Media Release

Six months ended 30 June 2016

Unaudited Results



GOLD FIELDS

Exceeding targets

JOHANNESBURG. 18 August 2016, Gold Gold Fields Limited (NYSE & JSE: GFI) today announced normalised earnings of US\$103 million for the six months to June 2016 compared with normalised earnings of US\$8 million for the six months to June 2015.

An interim dividend of 50 SA cents per share (gross) is payable on 12 September 2016.

Key Statistics	UNITED STATES DOLLARS					
	Quarter			Six months ended		
	June 2016	March 2016	June 2015	June 2016	June 2015	
Gold produced*	000'oz	529	515	535	1,044	1,036
Tonnes milled/treated	000 tonnes	8,372	8,589	8,160	16,961	16,333
Revenue	US\$/oz	1,242	1,192	1,174	1,218	1,186
US\$/South African rand conversion rate	US\$/R	14.99	15.79	12.06	15.39	11.89
US\$/Australian dollar conversion rate	US\$/A\$	0.75	0.72	0.78	0.74	0.78
Operating costs	US\$/tonne	42	40	44	41	44
All-in sustaining costs#	US\$/oz	1,023	961	1,029	992	1,083
Total all-in cost#	US\$/oz	1,061	986	1,059	1,024	1,108
Operating profit	US\$m				639	522
EBITDA**	US\$				579	477
Net profit/(loss)	US\$m				115	(2)
Net profit	US c.p.s.				14	-
Headline earnings	US\$m				124	5
Headline earnings	US c.p.s.				16	1
Normalised earnings	US\$m				103	8
Normalised earnings	US c.p.s.				13	1
** Reconciliation between operating profit and EBITDA						
Operating profit	US\$				639	522
Environmental rehabilitation interest	US\$				5	6
Other (includes environmental rehabilitation interest)	US\$				(24)	(19)
Exploration and project costs	US\$				(41)	(33)
EBITDA	US\$				579	477

* All of the key statistics are managed figures from continuing operations, except for gold produced which is attributable equivalent production.

As per the new World Gold Standard issued on 27 June 2013.

All operations are wholly owned except for Tarkwa and Damang in Ghana (90.0 per cent) and Cerro Corona in Peru (99.5 per cent).

Gold produced (and sold) throughout this report includes copper gold equivalents of approximately 5 per cent of Group production.

Figures may not add as they are rounded independently.

Introduction

The contents of this short-form announcement are the responsibility of the board of directors of the Company ("Board"). Shareholders are advised that this short-form announcement represents a summary of the information contained in the full announcement published on the Stock Exchange News Service ("SENS") and on Gold Fields' website (www.goldfields.co.za) yesterday, 18 August 2016.

Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement, which is available for viewing on SENS and on the Company's website referred to above.

The full announcement is also available for inspection at the registered office of the Company, 150 Helen Road, Sandown, Sandton, 2196, and the offices of the sponsors, JP Morgan.

Inspection of the full announcement is available to investors and/or shareholders at no charge, during normal business hours from today, 19 August 2016 until 26 August 2016.

Certain forward looking statements

This report contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, or the Exchange Act, with respect to Gold Fields' financial condition, results of operations, business strategies, operating efficiencies, competitive position, growth opportunities for existing services, plans and objectives of management, markets for stock and other matters.

These forward-looking statements, including, among others, those relating to the future business prospects, revenues and income of Gold Fields, wherever they may occur in this report and the exhibits to the report, are necessarily estimates reflecting the best judgment of the senior management of Gold Fields and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in this report. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation:

- overall economic and business conditions in South Africa, Ghana, Australia, Peru and elsewhere;
- changes in assumptions underlying Gold Fields' mineral reserve estimates;
- the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions;
- the ability to achieve anticipated production cost estimates at existing operations as outlined in this report or as otherwise disclosed;
- the success of the Group's business strategy, development activities and other initiatives;
- the ability of the Group to comply with requirements that it operate in a sustainable manner and provide benefits to affected communities;

- decreases in the market price of gold or copper;
- the occurrence of hazards associated with underground and surface gold mining or contagious diseases at Gold Field's operations;
- the occurrence of work stoppages related to health and safety incidents;
- loss of senior management or inability to hire or retain employees;
- fluctuations in exchange rates, currency devaluations and other macroeconomic monetary policies;
- the occurrence of labour disruptions and industrial actions;
- power cost increases as well as power stoppages, fluctuations and usage constraints;
- supply chain shortages and increases in the prices of production imports;
- the ability to manage and maintain access to current and future sources of liquidity, capital and credit, including the terms and conditions of Gold Fields' facilities and Gold Fields' overall cost of funding;
- the adequacy of the Group's insurance coverage;
- the manner, amount and timing of capital expenditures made by Gold Fields on both existing and new mines, mining projects, exploration project or other initiatives;
- changes in relevant government regulations, particularly labour, environmental, tax, royalty, health and safety, water, regulations and potential new legislation affecting mining and mineral rights;
- fraud, bribery or corruption at Gold Field's operations that leads to censure, penalties or negative reputational impacts; and
- political instability in South Africa, Ghana, Peru or regionally in Africa or South America.

Gold Fields 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 report or to reflect the occurrence of unanticipated events.

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For our full results go to www.goldfields.com