

Gold Fields Acquires IAMGOLD's 18.9% Minority Stake in the Tarkwa and Damang Gold Mines in Ghana for US\$667 Million

15.04.2011 | [CNW](#)

JOHANNESBURG, April 15 /CNW/ - [Gold Fields Limited](#) (Gold Fields) (JSE, NYSE, NASDAQ Dubai: GFI) today announced that it has entered into a binding agreement with [IAMGOLD Corporation](#) to acquire its 18.9% minority stake in the Tarkwa and Damang gold mines in Ghana, for a cash consideration of US\$667 million.

Upon completion of the proposed acquisition, Gold Fields will have increased its interest in each of the Tarkwa and Damang gold mines from 71.1% to 90%, the remaining 10% interest being held by the Government of Ghana. The completion of the proposed acquisition, which is subject to certain condition precedent being met, including Gold Fields shareholders approval, is expected by 31 July 2011.

Upon completion of this transaction Gold Fields will acquire:

- an additional 181,000 ounces of annual production at current cash costs of \$540/oz and Notional Cash Expenditure[1] (NCE) of about \$940/oz based on results for the six months ended 31 December 2010;
- an additional 2.14 million reserve ounces at a cost of about \$300 per ounce;
- an additional 3.27 million resource ounces at a cost of approximately US\$198 per ounce;
- a significant resource and reserve upside potential, in particular at the Damang mine; and
- US\$20 million in working capital.

Nick Holland, Chief Executive Officer of Gold Fields, said:

"The two most important guiding principles of our strategy are to grow our free cash flow by growing our margin per ounce and by increasing ounces produced on a per share basis. This transaction meets those requirements.

"Through this transaction we will consolidate our ownership in two world-class mines in a stable and mining friendly jurisdiction where we have been operating successfully for almost two decades and have a strong brand.

"This is a low-risk acquisition of 'in-production ounces' generating healthy free cash flow that will improve the overall quality of our portfolio and be accretive to our shareholders on a per share basis.

"This proposed acquisition, together with the recent offer to the minority shareholders in our Cerro Corona mine in Peru, are important steps towards our objective of international diversification, and will contribute meaningfully to our target of growing our production base to five million ounces, either in production or in development, by 2015."

As at 14 April 2011, Gold Fields' economic interest in Gold Fields La Cima, owners of Cerro Corona, was 92.9% up from 80.7% before the offer was made. The offer closes in Peru later today.

There will be global teleconference relating to this announcement on Monday, 18 April 2011, 16h30 (SA time).

Teleconference details:

| | DIAL IN NUMBERS | |
|----------------|-----------------|------------------|
| Country | Toll Number | Toll-free Number |
| South Africa | 011-535-3600 | 0-800-200-648 |
| USA | 1-412-858-4600 | 1-800-860-2442 |
| Australia | | 1-800-350-100 |
| United Kingdom | | 0-800-917-7042 |
| Canada | | 1-866-605-3852 |

Notes to editors

About Gold Fields

Gold Fields is one of the world's largest unhedged producers of gold with attributable annualised production of 3.6 million gold equivalent ounces from eight operating mines in Australia, Ghana, Peru and South Africa. Gold Fields also has an extensive and diverse global growth pipeline with four major projects in resource development and feasibility, with construction decisions expected in the next 18 to 24 months. Gold Fields has total attributable gold equivalent Mineral Reserves of 76.7 million ounces and Mineral Resources of 225.4 million ounces. Gold Fields is listed on the JSE Limited (primary listing), the New York Stock Exchange (NYSE), NASDAQ Dubai Limited, Euronext in Brussels (NYX) and the Swiss Exchange (SWX).

Sponsor: J.P. Morgan Equities Limited

[1] Notional Cash Expenditure (NCE) is the measure that Gold Fields introduced to show the true cost of operating. NCE includes all operating costs including G&A, all on- or near-mine exploration expenditure, as well as all capital expenditure, inclusive of maintenance as well as so-called growth capital. The delta between NCE and the spot gold price is cash flow available to pay tax, interest, greenfields exploration and dividends.

For further information:

Enquiries, Investor Enquiries, Willie Jacobsz, Tel +508-839-1188 Mobile +857-241-7127 email Willie.Jacobsz@gfexpl.com Nikki Catrakilis-Wagner, Tel+27-11-562-9706, Mobile +27(0) 83-309-6720, email Nikki.Catrakilis-Wagner@goldfields.co.za Media Enquiries Sven Lunsche, Tel+27-11-562-9763, Mobile+27(0)83260-9279, email Sven.Lunsche@goldfields.co.za, www.goldfields.co.za

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102643--Gold-Fields-Acquires-IAMGOLDund039s-18.9Prozent-Minority-Stake-in-the-Tarkwa-and-Damang-Gold-Mines-in-G>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).