

# Gold Fields Sells Non-core Investments to Pay Down Debt

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JOHANNESBURG, June 6, 2019 /CNW/ -- In line with its key strategic objective of paying down its debt, [Gold Fields Ltd.](#) (JSE: GFI) (NYSE: GFI) has sold its shareholdings in two of its non-core investments, [Maverix Metals Inc.](#) and Red 5, for combined proceeds of US\$88m. Both positions were sold at a significant premium to the look-through acquisition costs.

Gold Fields this week completed the sale of its 19.9% shareholding in Toronto-listed gold and royalty streaming company Maverix. The sale of the shares &ndash; processed through a series of private market transactions over the past four weeks &ndash; raised C\$91.4m (US\$68m).

Gold Fields retains 4.125m Maverix warrants, equivalent to a 3.68% interest in the company on a partially-diluted basis. Gold Fields sold the bulk of its royalty portfolio to Maverix in December 2016 in return for the 19.9% shareholding.

In April 2019, Gold Fields sold its 247m shares in ASX-listed mining company Red 5 &ndash; equivalent to 19.9% of its total shareholding &ndash; at A\$0.12/share for a total consideration of A\$29.6m (US\$20m). Gold Fields had acquired the stake at A\$0.05/share in October 2017 when it sold its Darlot gold mine in Western Australia to Red 5.

"One of our key objectives is to reduce the amount of debt on our balance sheet. In addition to the restructuring of Gold Fields' debt announced over the past few months, using the proceeds from the sales of our non-core investments to pay down debt will further improve liquidity," says Gold Fields CEO Nick Holland.

Notes to editors

About Gold Fields

Gold Fields Limited is a globally diversified gold producer with eight operating mines (including our Asanko Joint Venture) and two projects in Australia, Chile, Ghana, Peru and South Africa, with total attributable annual gold-equivalent production of approximately 2Moz. It has attributable gold Mineral Reserves of around 48.1Moz and gold [Mineral Resources Ltd.](#) of around 96.6Moz. Attributable copper Mineral Reserves total 691 million pounds and [Mineral Resources Ltd.](#) 4,816 million pounds. [Gold Fields Ltd.](#) has a primary listing on the Johannesburg Stock Exchange (JSE) Limited, with secondary listings on the New York Stock Exchange (NYSE).

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

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