Gold Fields Limited: Trading Statement for H1 2019

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JOHANNESBURG, Aug. 2, 2019 - Gold Fields Ltd. (Gold Fields) (JSE:GFI) (NYSE: GFI) advises that basic earnings per share for the six months ended 30 June 2019 (H1 2019) is expected to be between US¢8.0-10.0 per share, an improvement of US¢53.0-55.0 per share (118-122%) from the basic loss of US¢45.0 per share reported for the six months ended 30 June 2018 (H1 2018).

Headline earnings per share (HEPS) for H1 2019 are expected to be 10-15% (US¢0.8-1.2 per share) lower at US¢6.8-7.2 per share from the US¢8 per share reported for H1 2018

Normalised earnings for H1 2019 are expected to be US¢13.0-17.0 per share, 160-240% (US¢8.0-12.0 per share) higher than the US¢5.0 per share reported for H1 2018.

Attributable gold equivalent production for the six months ended 30 June 2019 increased by 9% YoY to 1,083koz (H1 2018: 994koz), mainly due to the inclusion of the contribution from Asanko in H1 2019.

On 14 November 2018, the World Gold Council (WGC) published an update to its guidance on the interpretation of all-in sustaining costs (AISC) and all-in costs (AIC). Gold Fields has adopted the revision prospectively from 1 January 2019. Based on the revised WGC guidance, AISC for the Group is US$891/oz for H1 2019. On the previous interpretation, AISC for the period was US$973/oz (H1 2018: US$965/oz), marginally higher YoY.

AIC for H1 2019 was 5% lower YoY at US$1,106/oz (H1 2018: US$1,169/oz) as project capital started to decrease. AIC reporting was not affected by the revised WGC guidance.

For Q2 2019 attributable group gold-equivalent production was 541koz (Q1 2019: 542koz), with AISC (new interpretation) of US$910/oz (Q1 2019: US$871/oz); AISC (previous interpretation) of US$985/oz (Q1 2019: US$963/oz) and AIC of US$1,132/oz (Q1 2019: US$1,080/oz).

The financial information on which this trading statement is based has not been reviewed, and reported on, by the Company's external auditors.

Gold Fields will release H1 2019 financial results on Thursday, 15 August 2018.

Notes to editors

About Gold Fields

Gold Fields Ltd. is a globally diversified gold producer with eight operating mines (including our Asanko Joint Venture) and 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 of around 96.6Moz. Attributable copper Mineral Reserves total 691 million pounds and Mineral Resources 4,816 million pounds. Gold Fields has a primary listing on the Johannesburg Stock Exchange (JSE) Limited, with a secondary listing on the New York Stock Exchange (NYSE).

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

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