

- adverse impacts of operations and operations on the environment; or negative reputational impacts;
- fluctuations in insurance cost, market conditions and availability and the adequacy of the Group's insurance
- financial flexibility could be limited by South African exchange control regulations;
- difficulty with participating in future issues of securities, or in bringing an action against Gold Fields, in South Africa;
- liquidity risks in trading ordinary shares on JSE Limited;
- Gold Fields' ability to pay dividends or make similar payments to its shareholders; and
- shareholders' equity interests in Gold Fields becoming diluted upon the exercise of outstanding share options

These forward-looking statements speak only as of the date they are made. Gold Fields undertakes no obligation or release any revisions to these forward-looking statements to reflect events or circumstances after the date or to reflect the occurrence of unanticipated events.

Table of contents

	Page
FORM 20-F CROSS REFERENCE GUIDE	1
PRESENTATION OF FINANCIAL AND OTHER INFORMATION	ix
GLOSSARY OF TERMS	xi
FORWARD-LOOKING STATEMENTS	xvii
INTEGRATED ANNUAL REPORT	IAR-1
ANNUAL FINANCIAL REPORT	AFR-1
GOVERNANCE AND REMUNERATION REPORT	GRR-1
CLIMATE CHANGE REPORT	CCR-1
FURTHER INFORMATION	1
RISK FACTORS SUMMARY	1
RISK FACTORS	3
ADDITIONAL INFORMATION ON THE COMPANY	27
DESCRIPTION OF MINING BUSINESS	71
ENVIRONMENTAL AND REGULATORY MATTERS	76
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES	88
MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS	93
THE LISTING	94
ADDITIONAL INFORMATION	95
CONTROLS AND PROCEDURES	105
AUDIT COMMITTEE FINANCIAL EXPERT	106
PRINCIPAL ACCOUNTANT FEES AND SERVICES	107
CORPORATE GOVERNANCE	108
EXHIBITS	109
SIGNATURES	111