

Gold Fields Limited  
 Reg. No. 1968/004880/06)  
 Incorporated in the Republic of South Africa)  
 Share Code: GFI  
 ISIN Code: ZAE000018123

**DEALING IN SECURITIES BY DIRECTORS OF MAJOR SUBSIDIARIES**

In compliance with paragraphs 3.63 - 3.74 of the Listings Requirements of JSE Limited, shareholders are advised that Gold Fields Limited has Awarded on 25 August 2016 ("the Award Date"), Award effective 1 March 2016, Conditional Performance Shares to directors of major subsidiaries of Gold Fields in terms of the Gold Fields Limited 2012 Share Plan as set out below.

**Performance Shares (PS)** are conditionally awarded, based on a share price of R62.958 being the 3 day VWAP of 18, 19, 20 May 2016. The number of PS which may settle to a participant on vesting date i.e. three years from effective date of the award, will be determined by the company achieving pre-determined performance conditions as follows:

**Relative TSR** - measured against the performance of ten other major gold mining companies based on the Gold Fields share price compared to the basket of respective US dollar share prices of the peer group,

**Absolute TSR** - Gold Fields share price measured at the start and the end of the performance period.

**Free Cash Flow Margin** - achievement of pre-determined FCFM target. The number of shares to be settled will range from 0% to 200% of the initial conditional award.

Name	<b>Alfred Baku</b>
Position	Director of a Major Subsidiary Gold Fields Ghana (Pty) Ltd
No of PS awarded and accepted	165,123
Class of underlying security to which rights attach	Ordinary shares
Nature of transaction	Off market acceptance of Performance Shares awarded
Vesting Period	Performance Shares vest on third anniversary of effective Award date
Nature of interest	Direct and Beneficial

Name	<b>Nico Muller</b>
Position	Director of Major Subsidiaries Gold Fields Operations (GFO) and GFI Joint Venture Ltd
No of PS awarded and accepted	137,280
Class of underlying security to which rights attach	Ordinary shares
Nature of transaction	Off market acceptance of

	Performance Shares awarded
Vesting Period	Performance Shares vest on third anniversary of effective Award date
Nature of interest	Direct and Beneficial

In accordance with section 3.66 of the Listings Requirements, the necessary clearance was obtained to Award the abovementioned Performance Shares.

01 September 2016

Sponsor:

JP Morgan Equities Limited