

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

DEALING IN SECURITIES

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 28 May 2019 ("the Award Date"), Award effective 15 February 2019, Conditional Performance Shares to directors of the Company and major subsidiaries in terms of the Gold Fields Limited 2012 Share Plan (as amended) as set out below.

Performance Shares (PS) are conditionally awarded, based on a share price of R57.3756 being the 3 day VWAP of 27, 28, 29 February 2019. 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.

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| Name | NJ HOLLAND |
| Position | Director of Gold Fields Limited |
| No of PS awarded and accepted | 163 966 |
| Award Acceptance Date | 28 May 2019 |
| 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 | R BARDIEN |
| Position | Director of a Major Subsidiaries: Gold Fields Operations Limited, JFI Joint Venture Holdings (Pty) Limited and Gold Fields |

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| No of PS awarded and accepted | 69 117 |
| Award Acceptance Date | 29 May 2019 |
| 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 | M PREECE |
| Position | Director of a Major Subsidiaries: Gold Fields Operations Limited, JFI Joint Venture Holdings (Pty) Limited and Gold Fields |
| No of PS awarded and accepted | 60 276 |
| Award Acceptance Date | 28 May 2019 |
| 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 | L RIVERA |
| Position | Director of a Major Subsidiaries: Director of a Major Subsidiaries: Gold Fields La Cima |
| No of PS awarded and accepted | 176 981 |
| Award Acceptance Date | 28 May 2019 |
| 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 | NA CHOHAN |
| Position | Director of a Major Subsidiaries: Gold Fields Operations Limited, JFI Joint Venture Holdings (Pty) Limited and Gold Fields |
| No of PS awarded and accepted | 126 392 |
| Award Acceptance Date | 28 May 2019 |
| Class of underlying security to | Ordinary shares |

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| which rights attach | |
| 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 | CW DU TOIT |
| Position | Director of a Major Subsidiaries: Gold Fields Australia(Pty) Limited, GSM Holding Company Limited |
| No of PS awarded and accepted | 18 851 |
| Award Acceptance Date | 28 May 2019 |
| 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 | A MUNT |
| Position | Director of a Major Subsidiaries: Gold Fields Australia(Pty) Limited, GSM Holding Company Limited |
| No of PS awarded and accepted | 17 566 |
| Award Acceptance Date | 28 May 2019 |
| 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.

31 May 2019

Sponsor:

JP Morgan Equities South Africa Proprietary Limited