Gold Fields Limited: South Deep Restructuring and Trading Statement

14.08.2018 | [PR Newswire]

JOHANNESBURG, August 14, 2018 -

Gold Fields Ltd. (Gold Fields) (JSE: GFI) (NYSE: GFI) announces a restructuring at its South Deep operation and provides a further trading statement relating to its H1 2018 results, due for release on Thursday, 16 August 2018.

South Deep has had a number of operational challenges since Gold Fields acquired it in 2006. The key challenge has been the difficulty in transitioning the mine from one run with a conventional mining mindset and practices to mining with a modern, bulk, mechanised mining approach. South Deep is a complex and unique mine, that has faced persistent issues that need to be addressed in a holistic manner which include:

- Rising operating and overhead costs, which are not aligned with the profile of a high-volume, medium-grade operation or with current output levels;
- Consistent failure to meet mining and production targets;
- Unique and complex mining method, long hole stoping mining at 3,000m with attendant challenging geotechnical and ground conditions requiring extensive support;
- Extensive infrastructure and support services required to underpin mining activities, which continue to operate sub-optimally impacting backfill and stope turn over;
- Poor equipment reliability and productivity impacted by poor maintenance practices and operational conditions;
- The operation is staffed and resourced for a much higher production rate than is currently being achieved; and
- Overall labour productivity is significantly below industry average.

For more information, please visit the company website: http://www.goldfields.com

Gold Fields will release H1 2018 financial results on Thursday, 16 August 2018, at 12pm.

About Gold Fields

Gold Fields Ltd. is a globally diversified gold producer with seven operating mines in Australia, Ghana, Peru and South Africa, and a total attributable annual gold-equivalent production of approximately 2.2 million ounces. It has attributable gold Mineral Reserves of around 49 million ounces and gold Mineral Resources of around 104 million ounces. Attributable copper Mineral Reserves total 764 million pounds and Mineral Resources 4,881 million pounds. Gold Fields has a primary listing on the Johannesburg Stock Exchange (JSE) Limited, with secondary listings on the New York Stock Exchange (NYSE) and the Swiss Exchange (SIX).

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

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