

Salares Norte Receives Environmental Approval

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SANTIAGO, Dec. 19, 2019 - [Gold Fields Ltd.](#) (Gold Fields) (JSE: GFI) (NYSE: GFI) is pleased to announce that the Atacama Environmental Assessment Commission today approved the environmental impact study for its Salar Norte project in Chile.

The environmental approval for the project is a crucial step for Gold Fields as it evaluates a construction decision. "The company will now formulate a funding plan, update the feasibility study completed earlier this year and proceed to a construction decision during H1 2020," says Nick Holland, CEO of Gold Fields.

The potential mine would present a boost for the regional economy with respect to job creation, procurement of goods and services as well as payments of taxes and royalties. It is estimated that about 2,700 jobs would be created during construction of the mine, which – if given the go-ahead by Gold Fields – would be completed by end-2022. About 900 workers would be employed once the mine is operational.

Operational parameters for Salar Norte

The Salar Norte project is located in the Diego de Almagro municipality in the Atacama Region in northern Chile, at between 3,900m and 4,700m above sea level.

Key findings of the feasibility study, announced in February 2019, were:

- Capital cost of US\$834m for construction
- A maiden Mineral Reserve of 3.5Moz of gold and 39Moz of silver was declared in December 2018. The gold-equivalent Mineral Reserve is 4.0Moz.
- Initial 12-year life-of-mine
- Annual throughput of 2Mt of ore
- Life-of-mine production of 3.7Moz gold-equivalent
- Average annual production of 450koz gold equivalent for the first seven years at AISC of US\$465/oz

Notes to editors

About Gold Fields

[Gold Fields Ltd.](#) is a globally diversified gold producer with nine operating mines (including our Asanko Joint Venture) and one project 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 secondary listings on the New York Stock Exchange (NYSE).

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

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