



# South America Region – Cerro Corona

Investor Visit – Cajamarca, Peru

Day 2 | 15 November 2011



**GOLD FIELDS**

# Forward Looking Statements



Certain statements in this document constitute “forward looking statements” within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934.

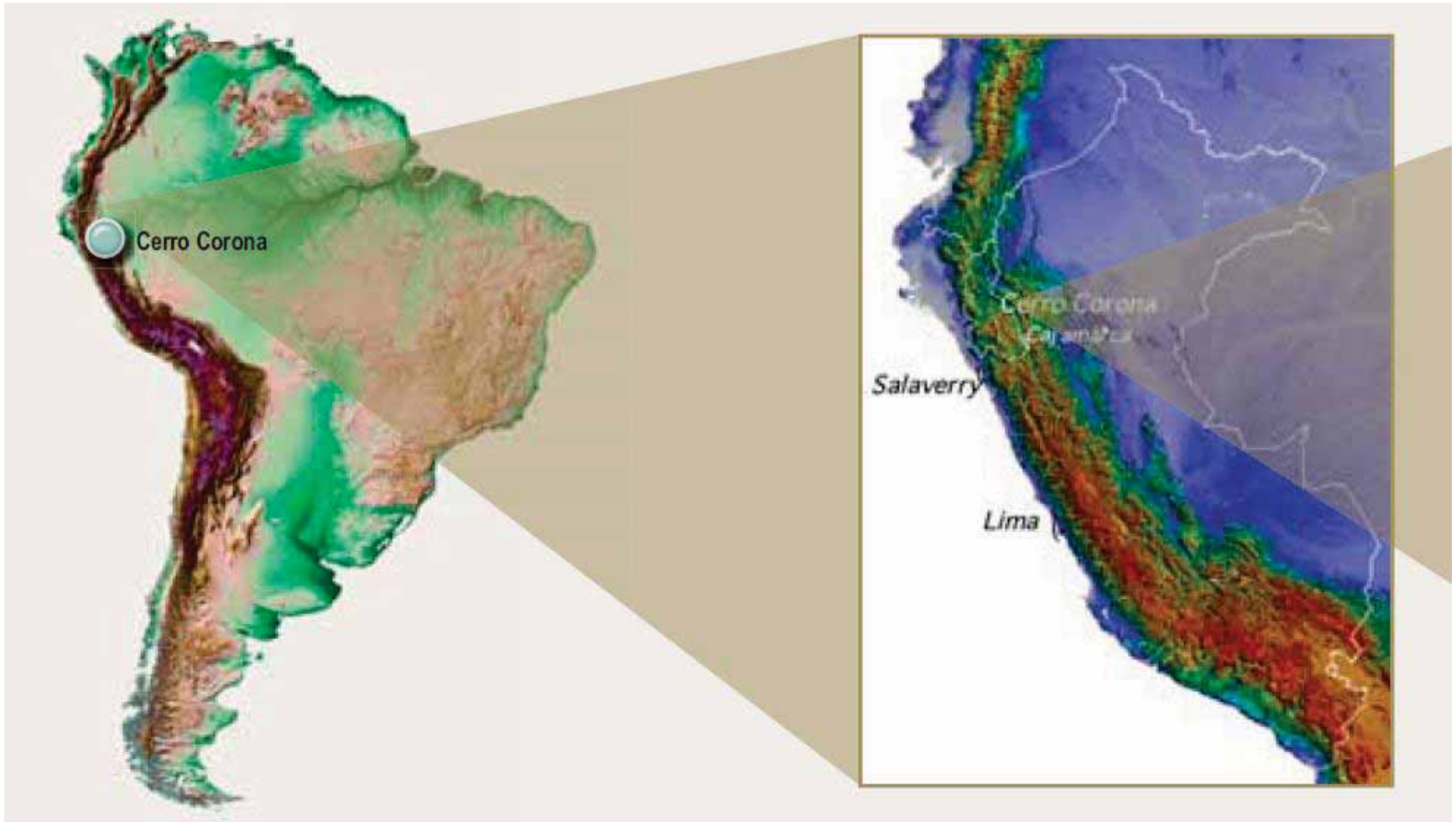
Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the company to be materially different from the future results, performance or achievements expressed or implied by such forward looking statements. Such risks, uncertainties and other important factors include among others: economic, business and political conditions in South Africa, Ghana, Australia, Peru and elsewhere; the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions, exploration and development activities; decreases in the market price of gold and/or copper; hazards associated with underground and surface gold mining; labour disruptions; availability terms and deployment of capital or credit; changes in government regulations, particularly environmental regulations; and new legislation affecting mining and mineral rights; changes in exchange rates; currency devaluations; inflation and other macro-economic factors, industrial action, temporary stoppages of mines for safety and unplanned maintenance reasons; and the impact of the AIDS crisis in South Africa. These forward looking statements speak only as of the date of this document.

The company undertakes no obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.





# Cerro Corona: Project Location



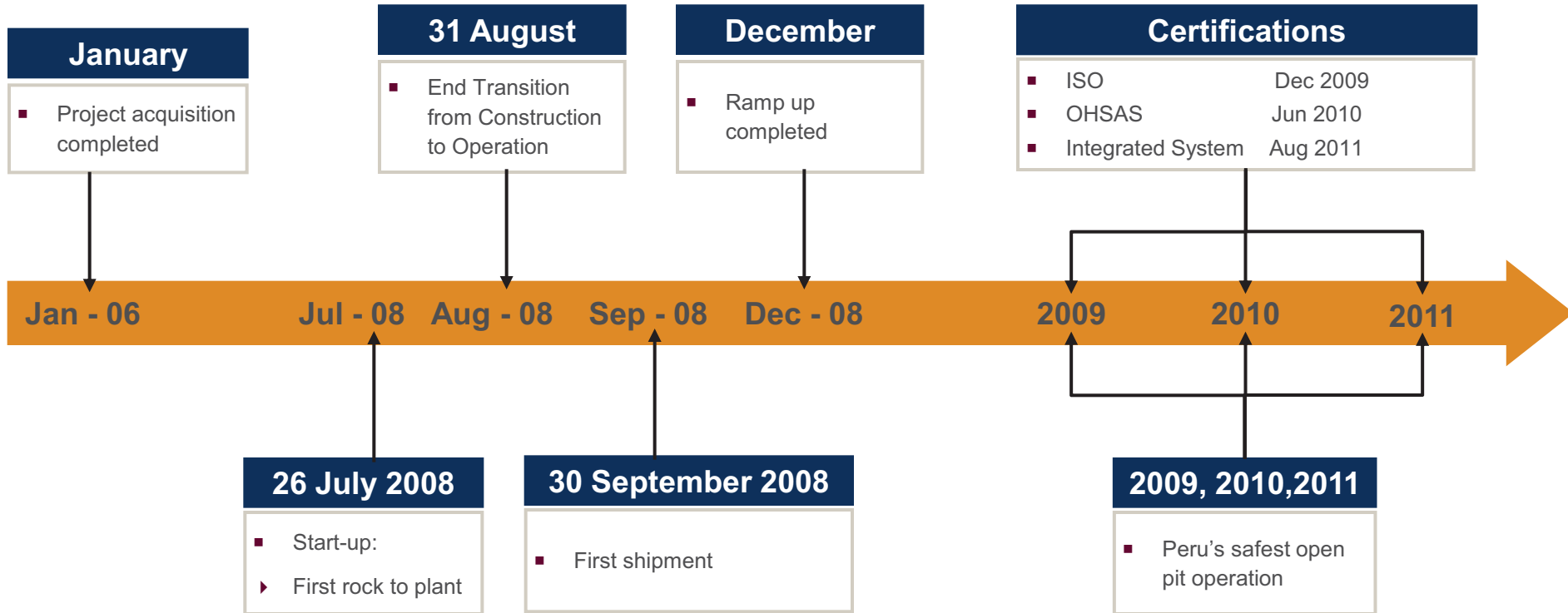
# Cerro Corona: Project Location

- The Cerro Corona orebody is a copper-gold porphyry
- Cerro Corona mining operation is located 1.5km west-northwest of the village of Hualgayoc
  - 600km north-northwest of Lima and 80km by paved road from Cajamarca
- Concentrates are transported 400km to the Salaverry Port

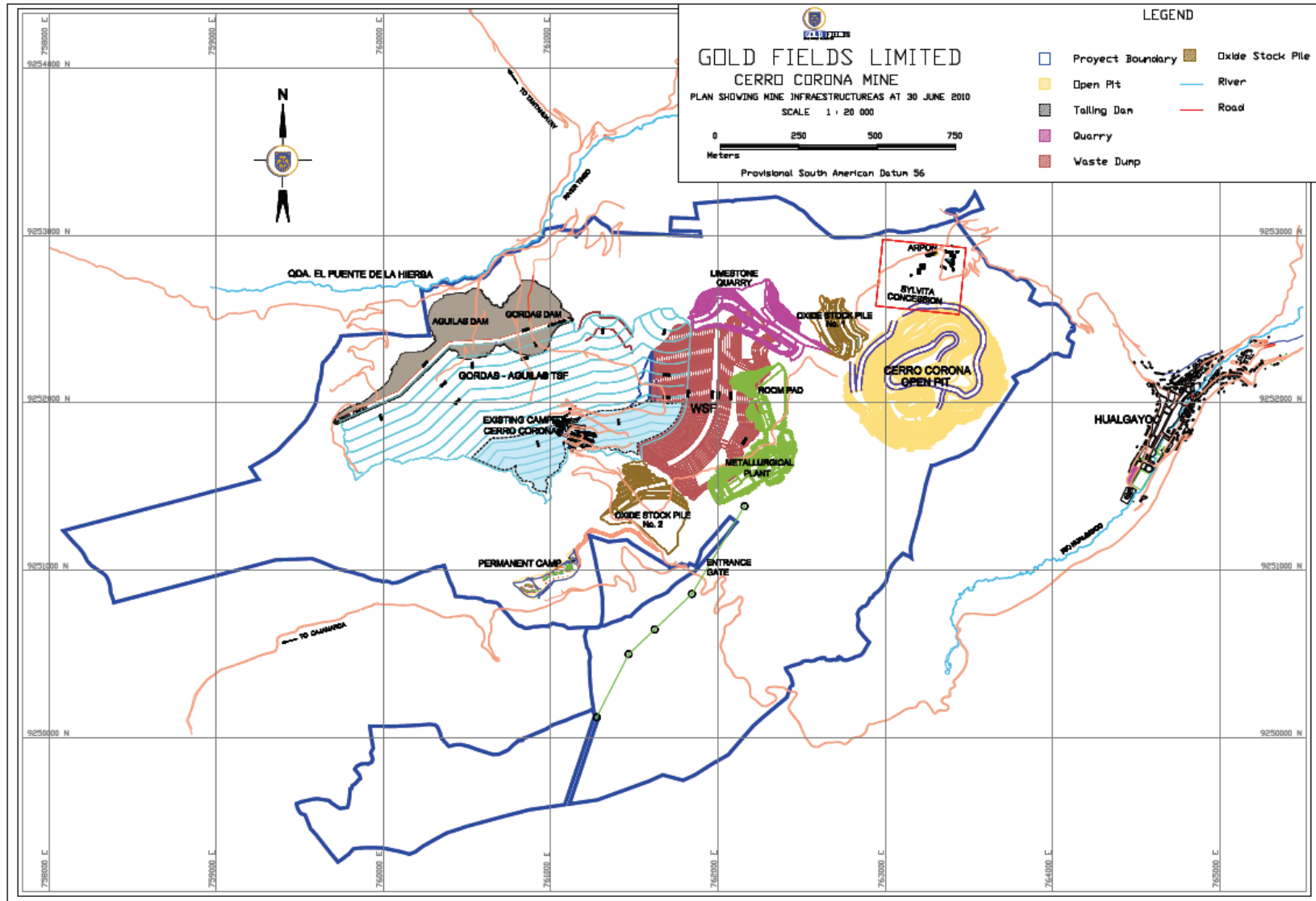


# Key Milestones

## Delivered a world-class project in record time

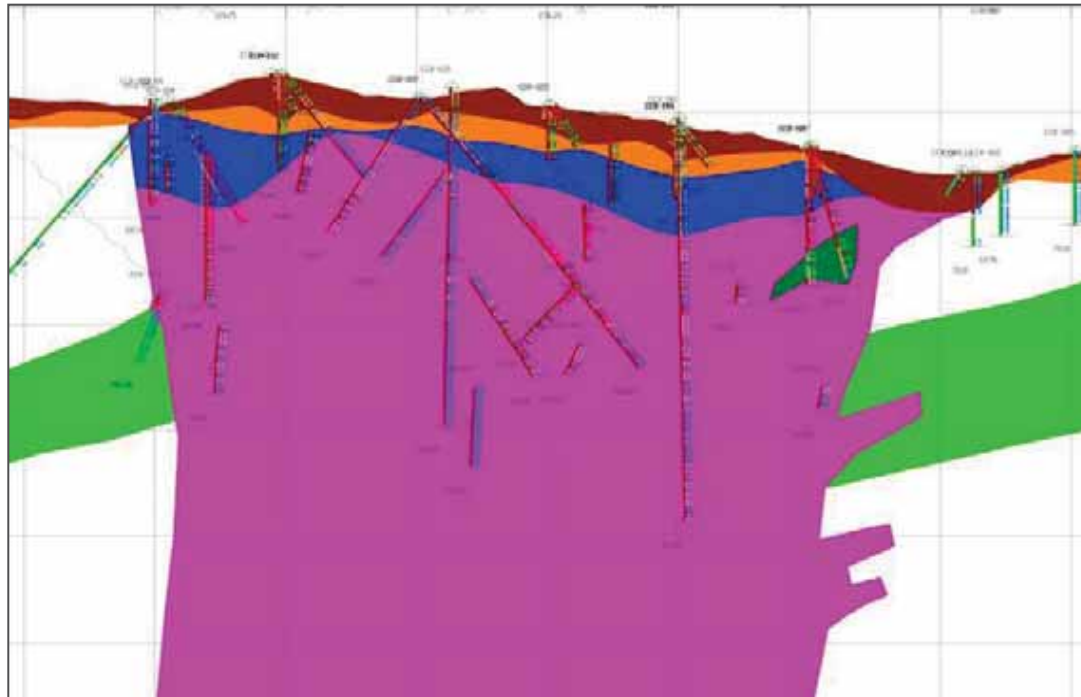


# Cerro Corona Operation Layout



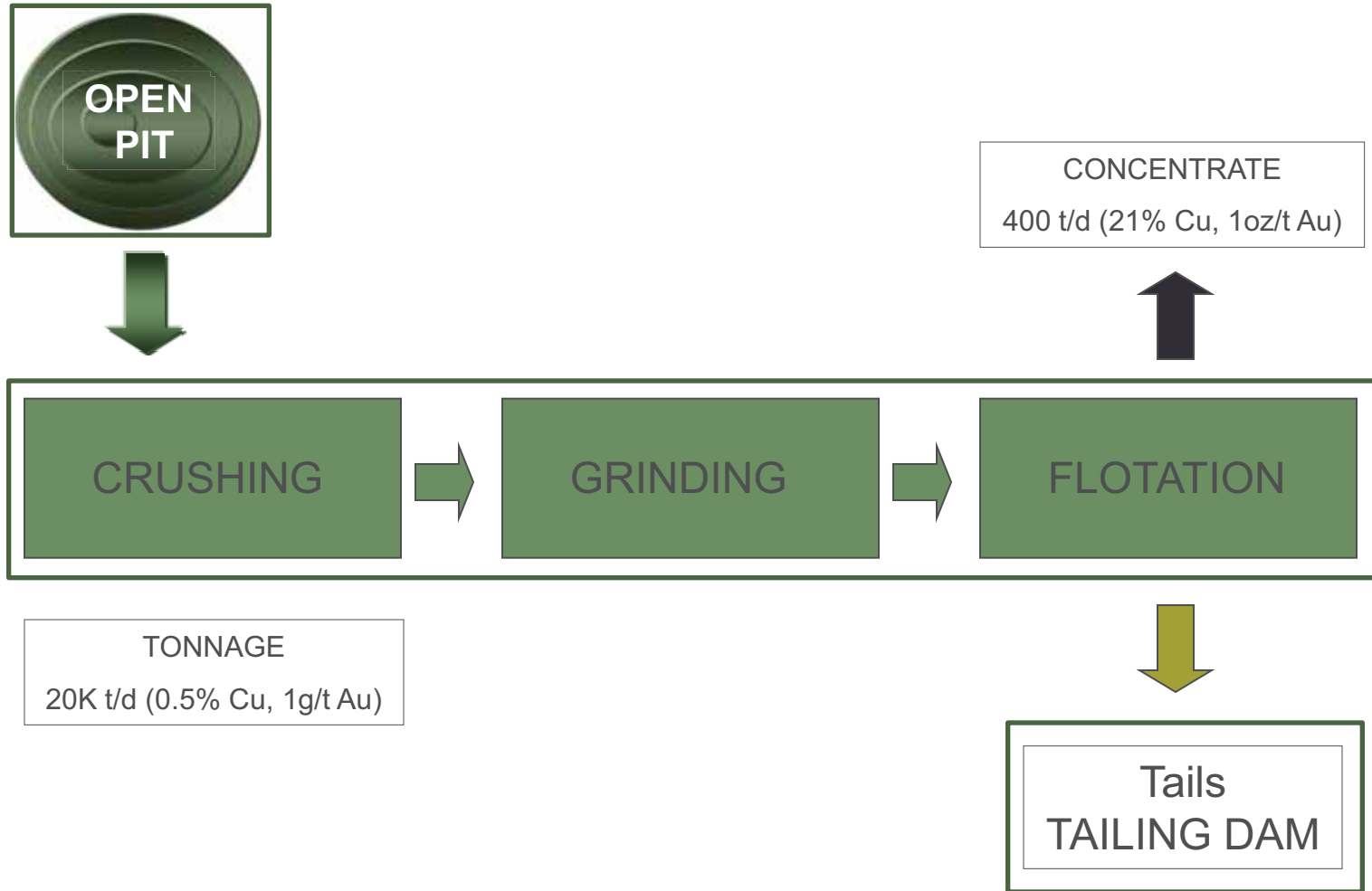
# Lif of Mine Reserves (December 2010)

|              | Tons (Mt)   | Gold Grade (g/t) | Copper Grade (%) | Gold (koz)   | Copper (Mlb) |
|--------------|-------------|------------------|------------------|--------------|--------------|
| Proved       | 42.2        | 1.04             | 0.56             | 1,405        | 520          |
| Probable     | 44.1        | 0.89             | 0.46             | 1,267        | 444          |
| <b>TOTAL</b> | <b>86.3</b> | <b>0.96</b>      | <b>0.51</b>      | <b>2,672</b> | <b>965</b>   |





# Process Flow Sheet



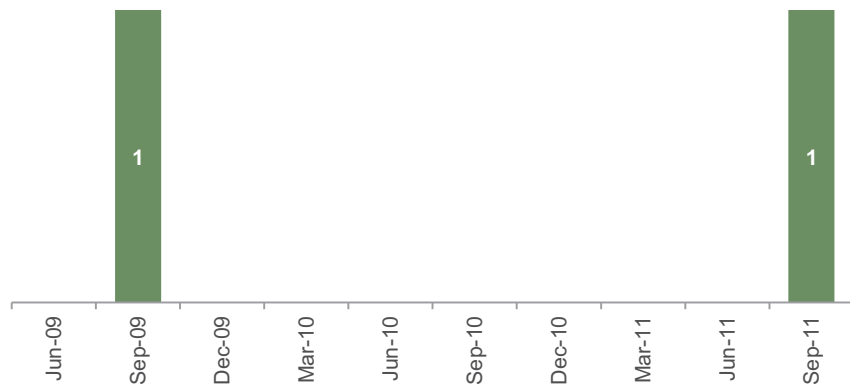
- Power
  - 220 MW Power line from Cajamarca Norte to Cerro Corona sub-stations.
  - Cerro Corona consumption: 20 MW
  
- Water
  - Water for process: Recycling from TMF.
  - Water-balance: Rainfall & Diversion channels
  
- Permitting – Approved in 2010/2011
  - EIS permitting: 4th Modification.
  - Closure plan: 2nd Modification.
  - Salaverry Port EIS amendment.



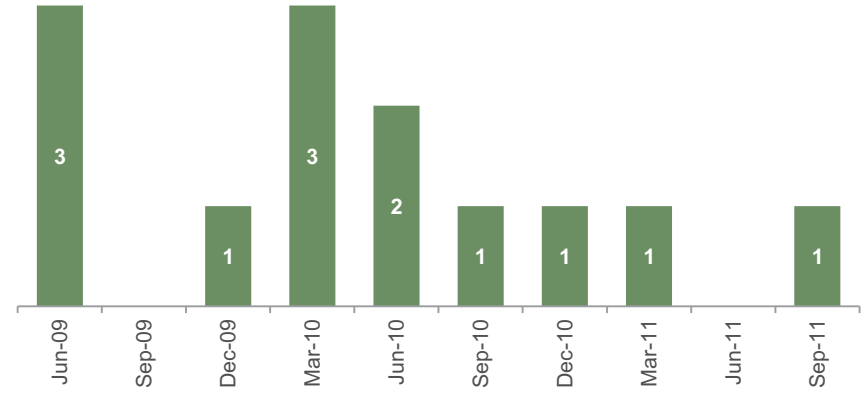
# Safety Statistics

**“If we cannot mine safely, we will not mine”**

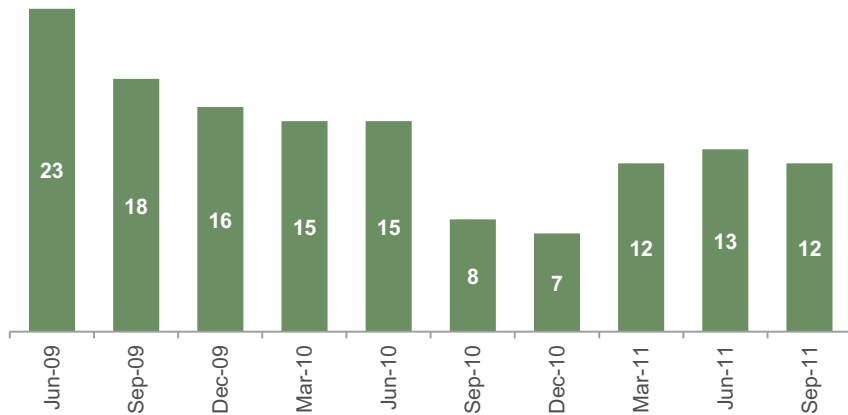
**Lost Time Injuries**



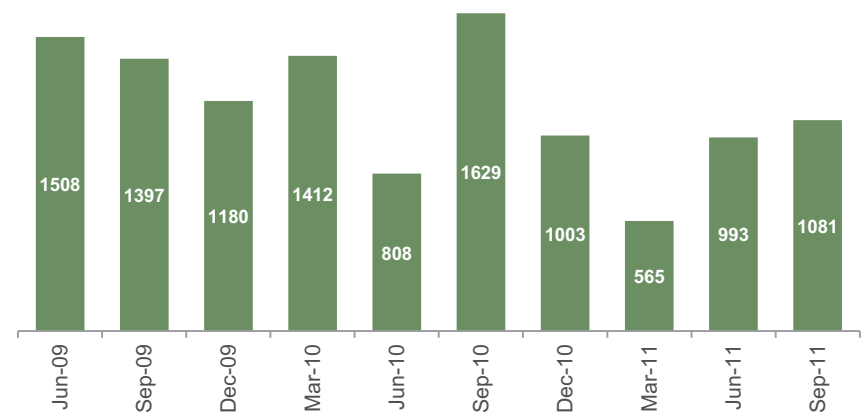
**Medically Treated Injuries**



**Minor Injuries**

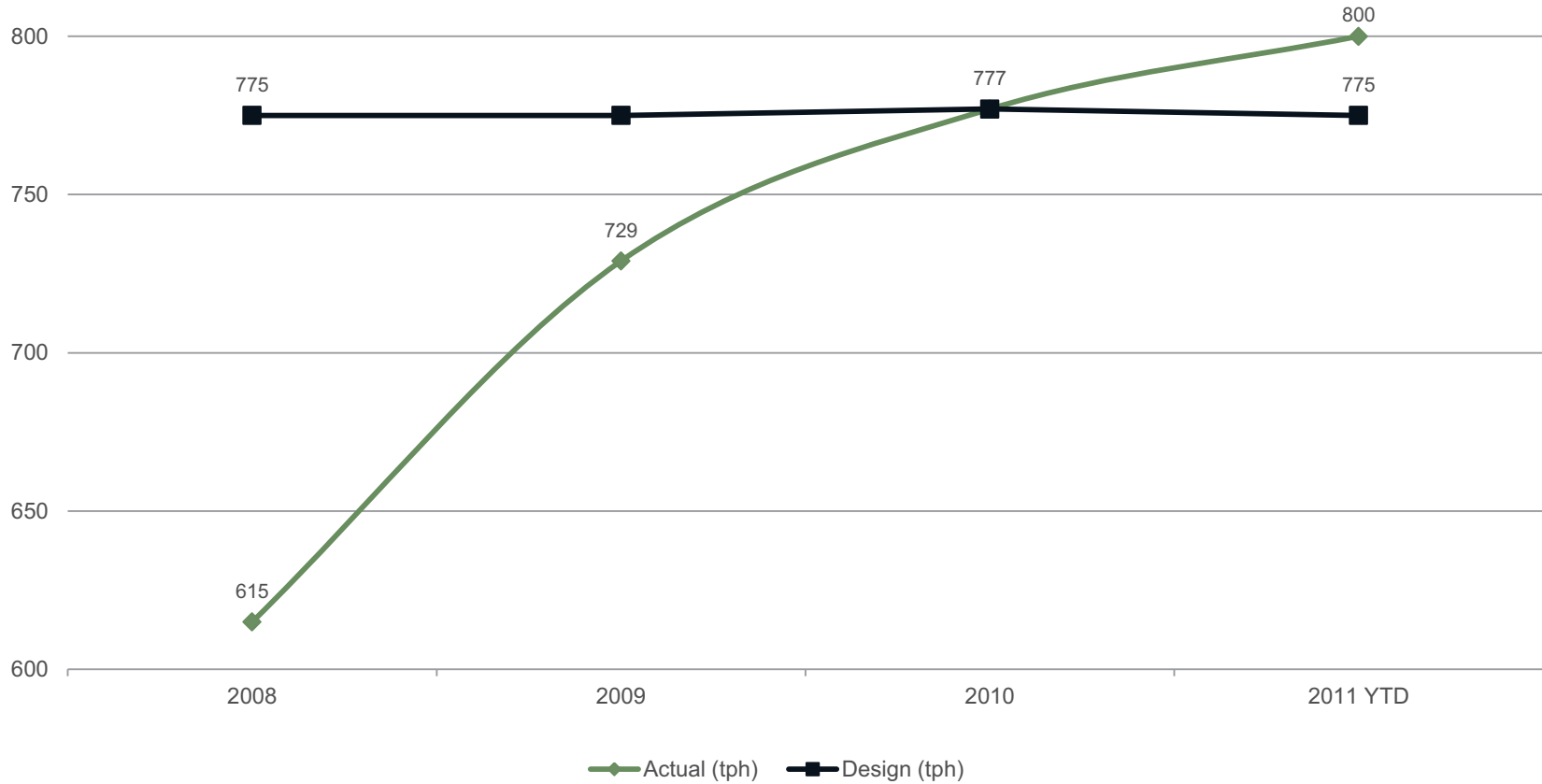


**Hazards Reported**



# KPI - Throughput

## Throughput (tph)

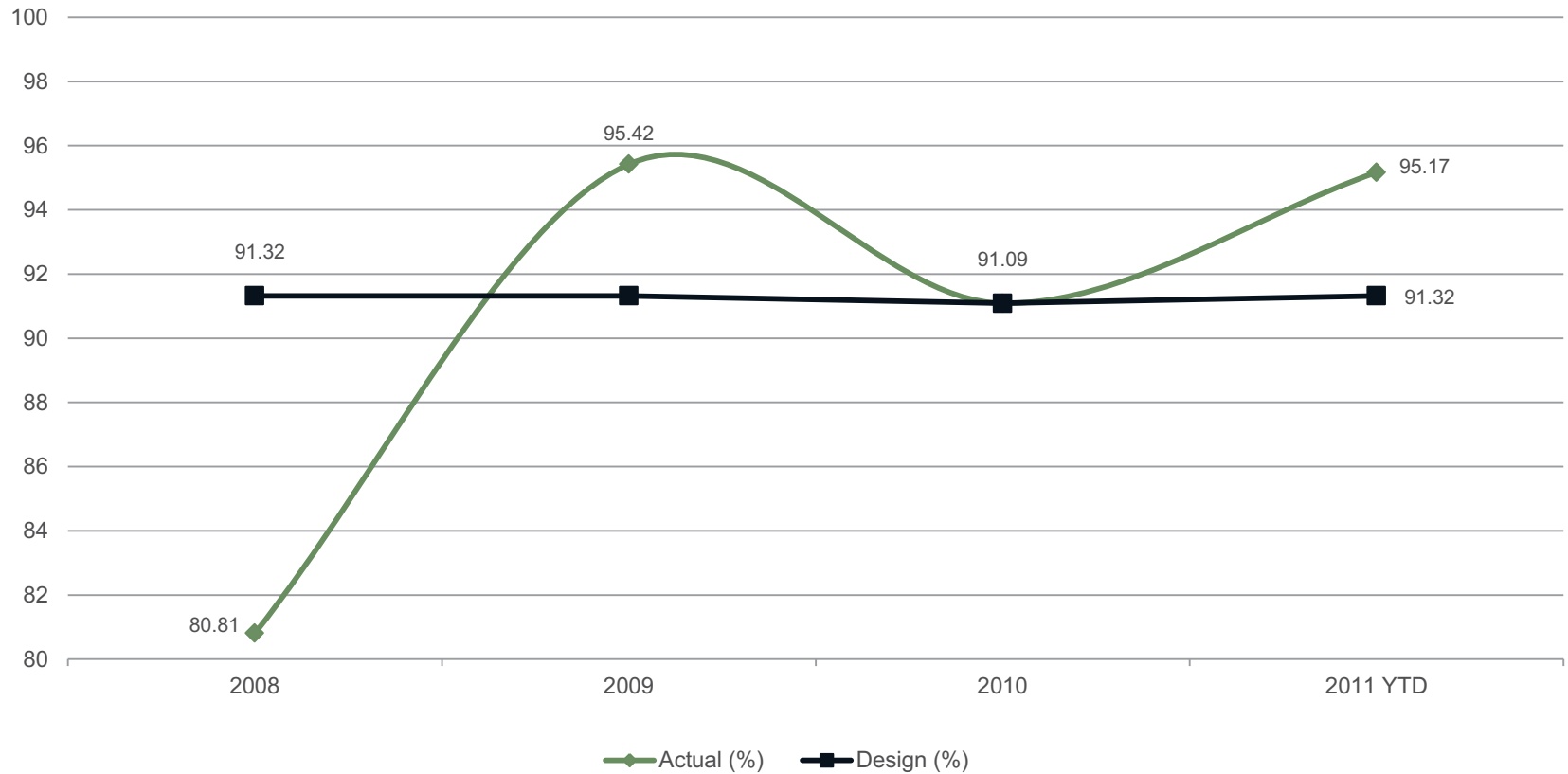


Note: 2011 YTD for the 10 months ending October 2011



# KPI – Plant Availability

## Plant Availability (%)

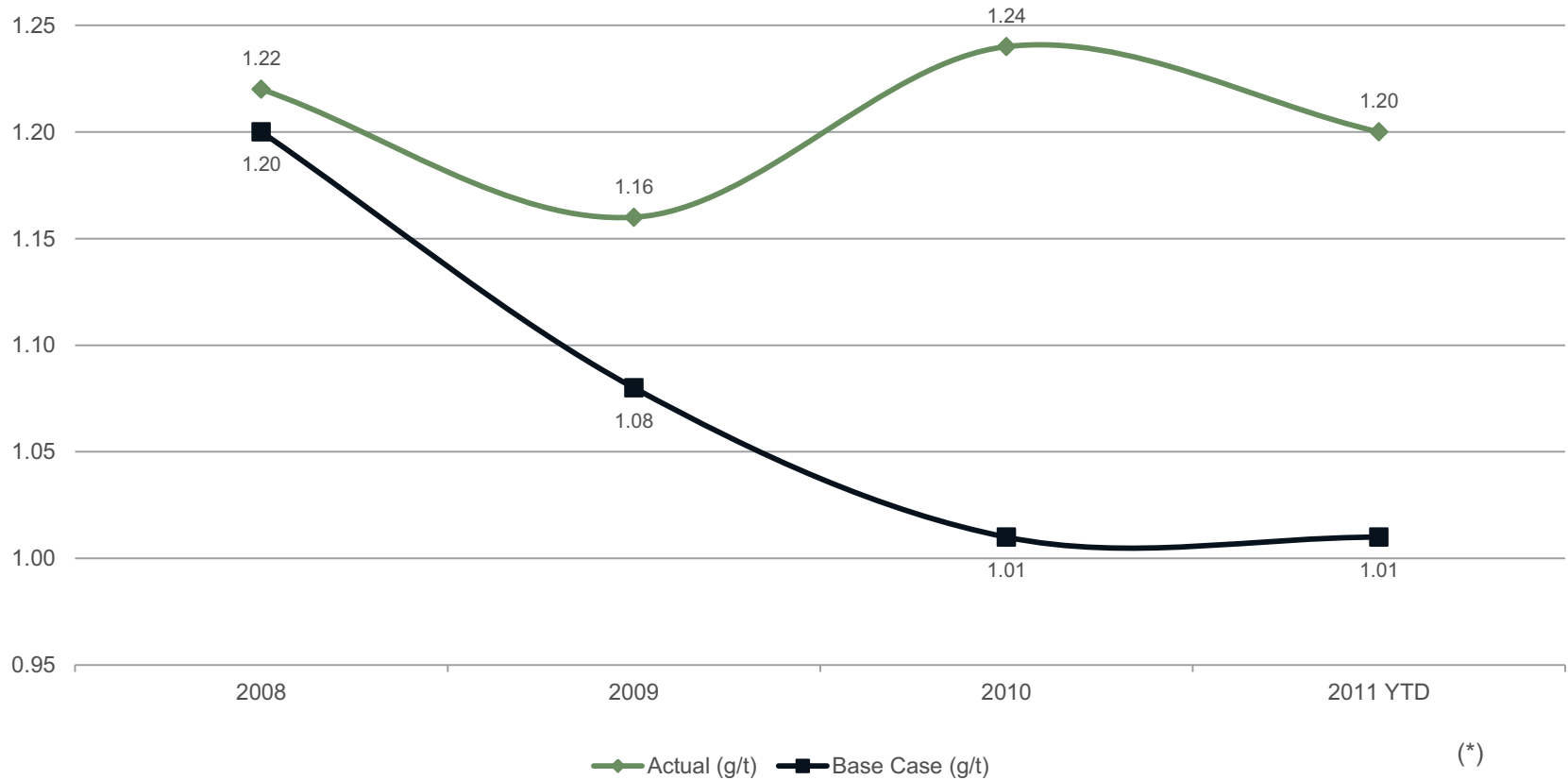


Note: 2011 YTD for the 10 months ending October 2011



# KPI – Gold Head Grade

## Au Head Grade (g/t)

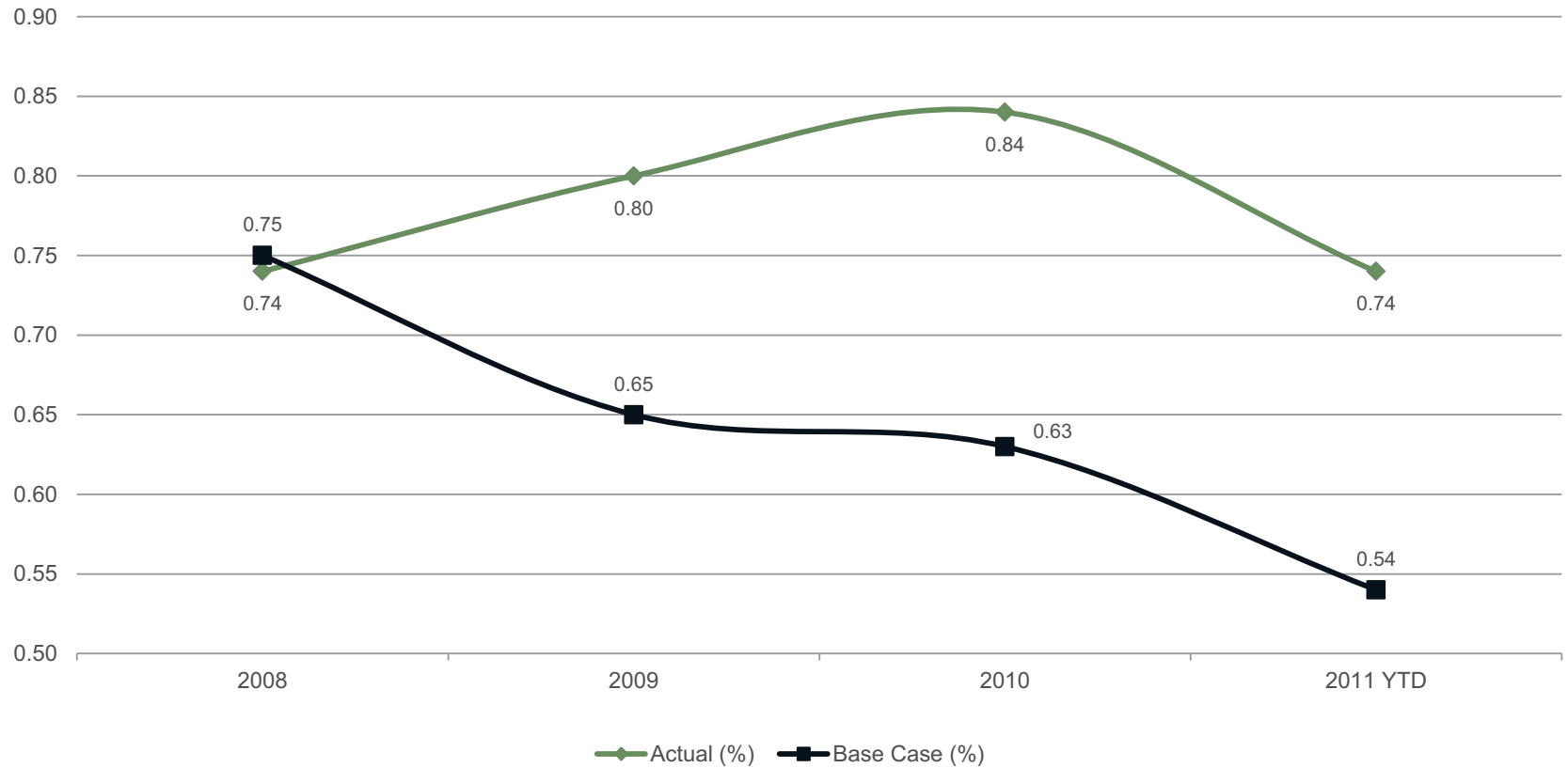


Note: 2011 YTD for the 10 months ending October 2011



# KPI – Copper Head Grade

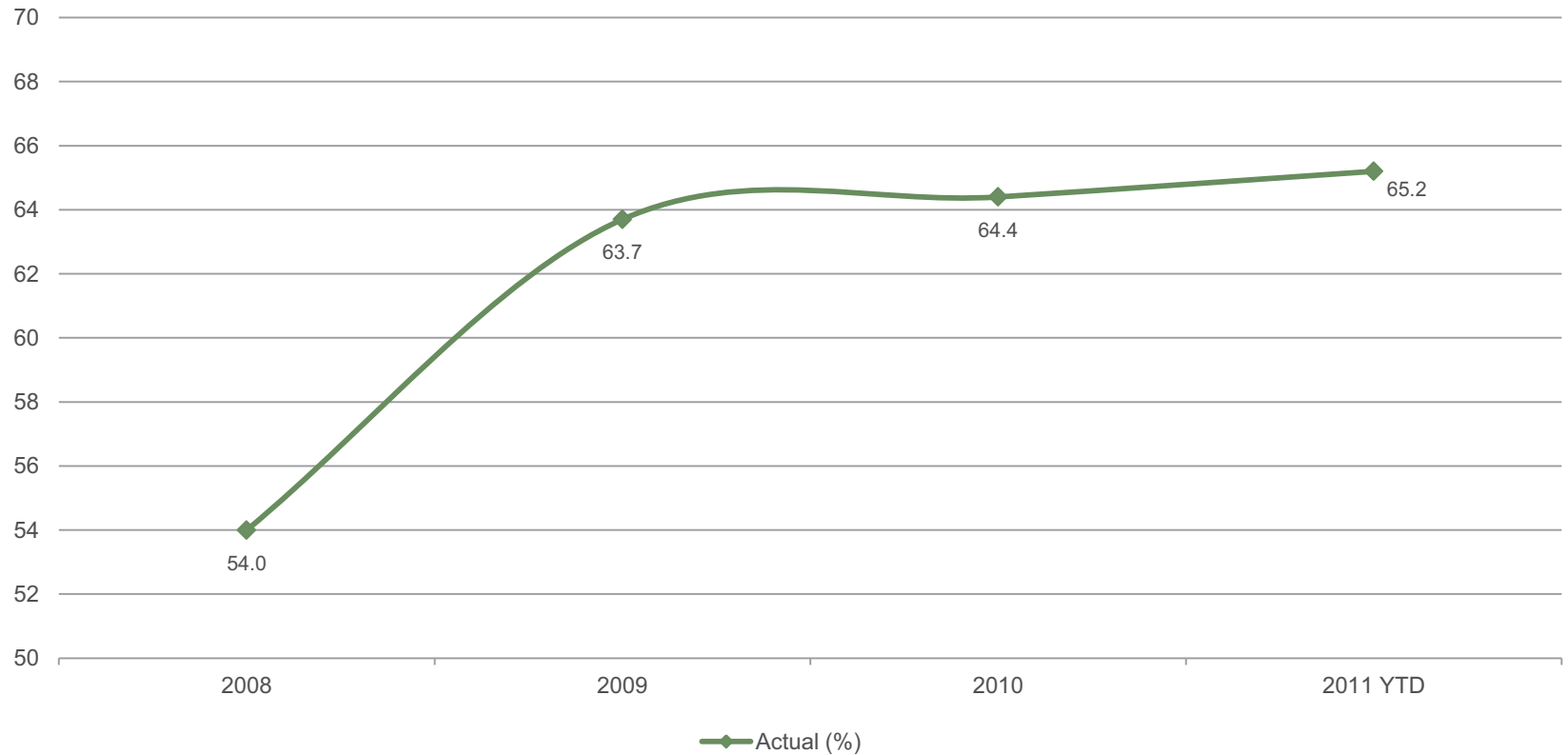
## Cu Head Grade (%)



Note: 2011 YTD for the 10 months ending October 2011



## Au Recovery (%)



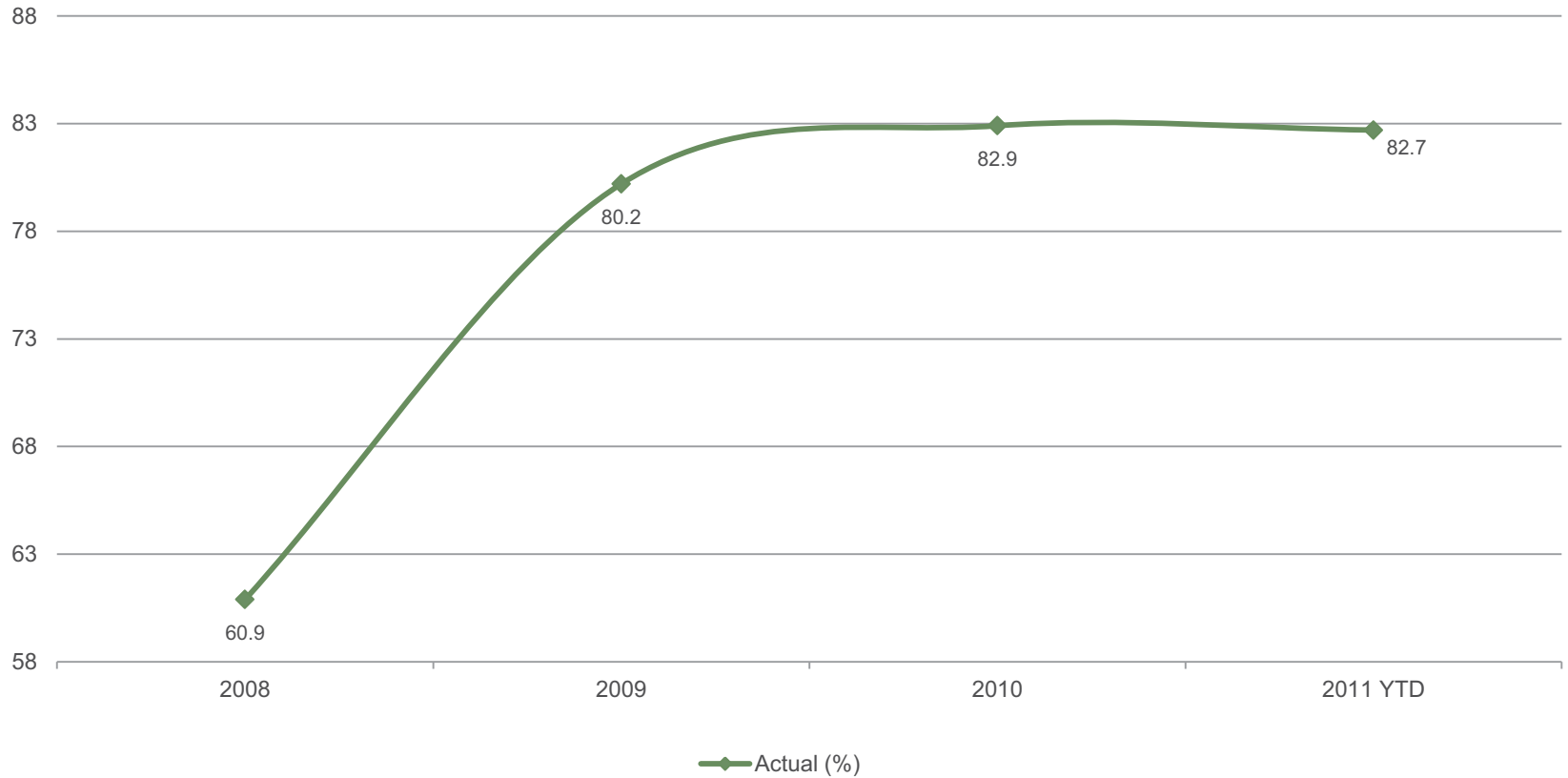
Note: 2011 YTD for the 10 months ending October 2011





# KPI – Copper Recovery

## Cu Recovery (%)

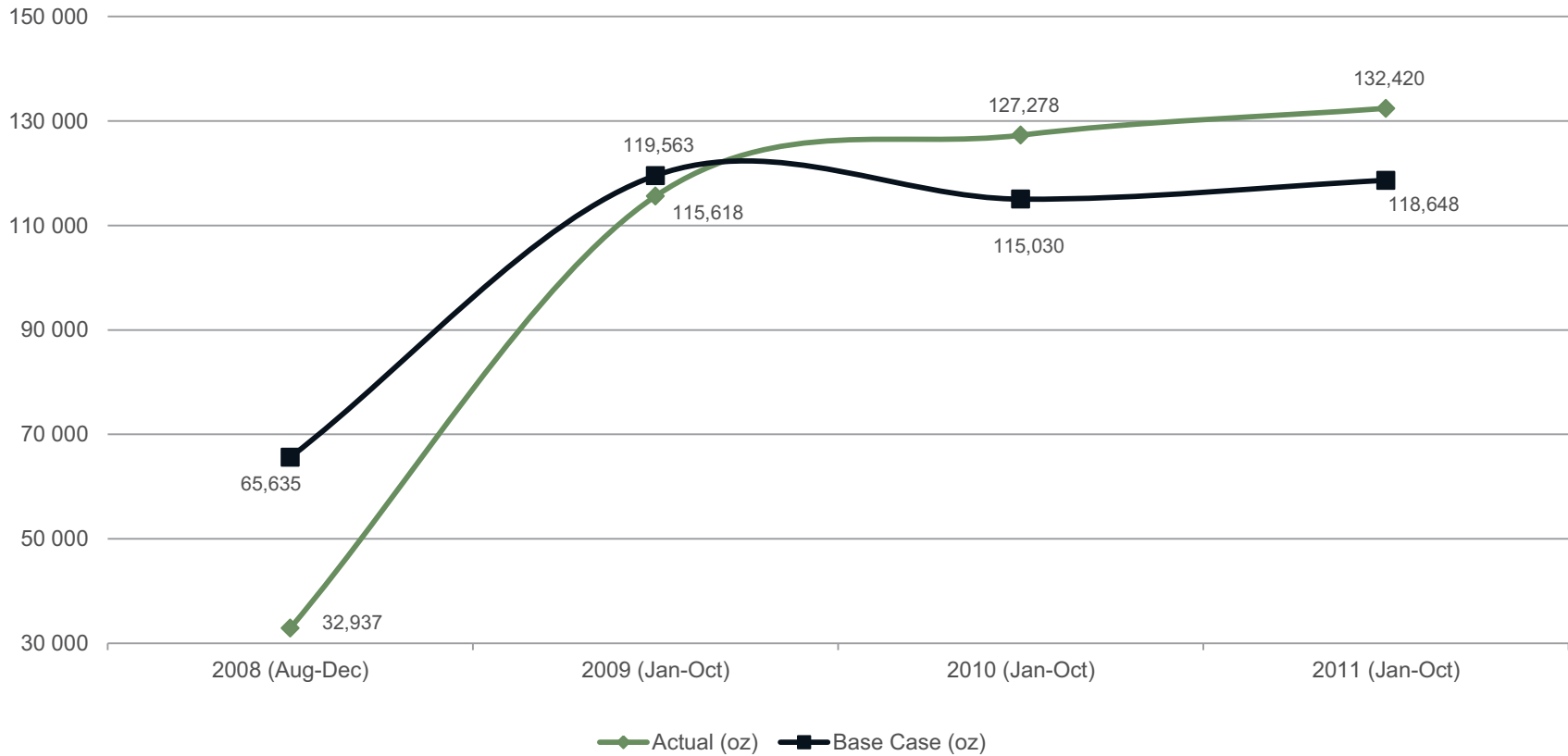


Note: 2011 YTD for the 10 months ending October 2011



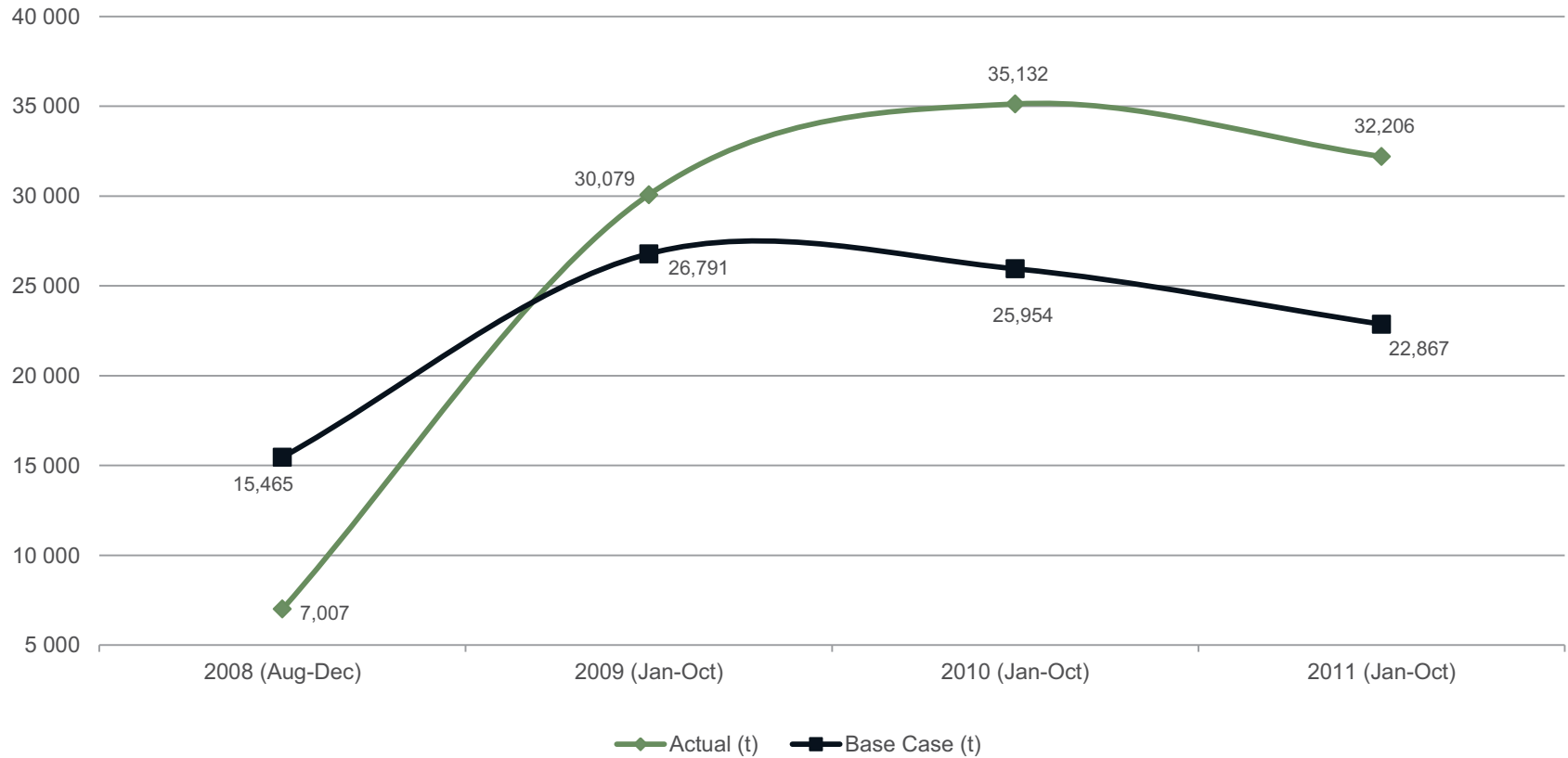
# KPI – Gold Production

## Au produced (oz)



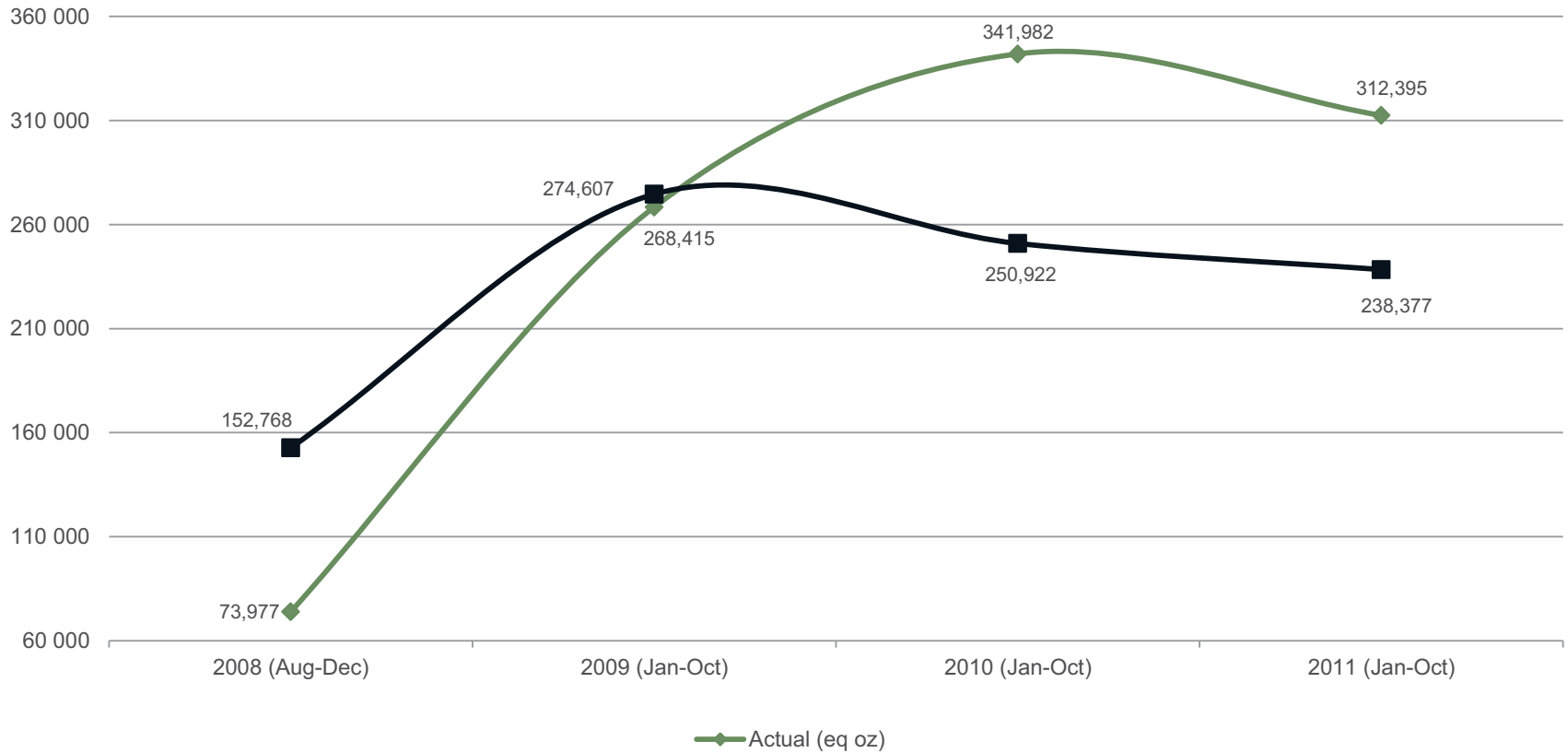
# KPI – Copper Production

## Cu produced (t)



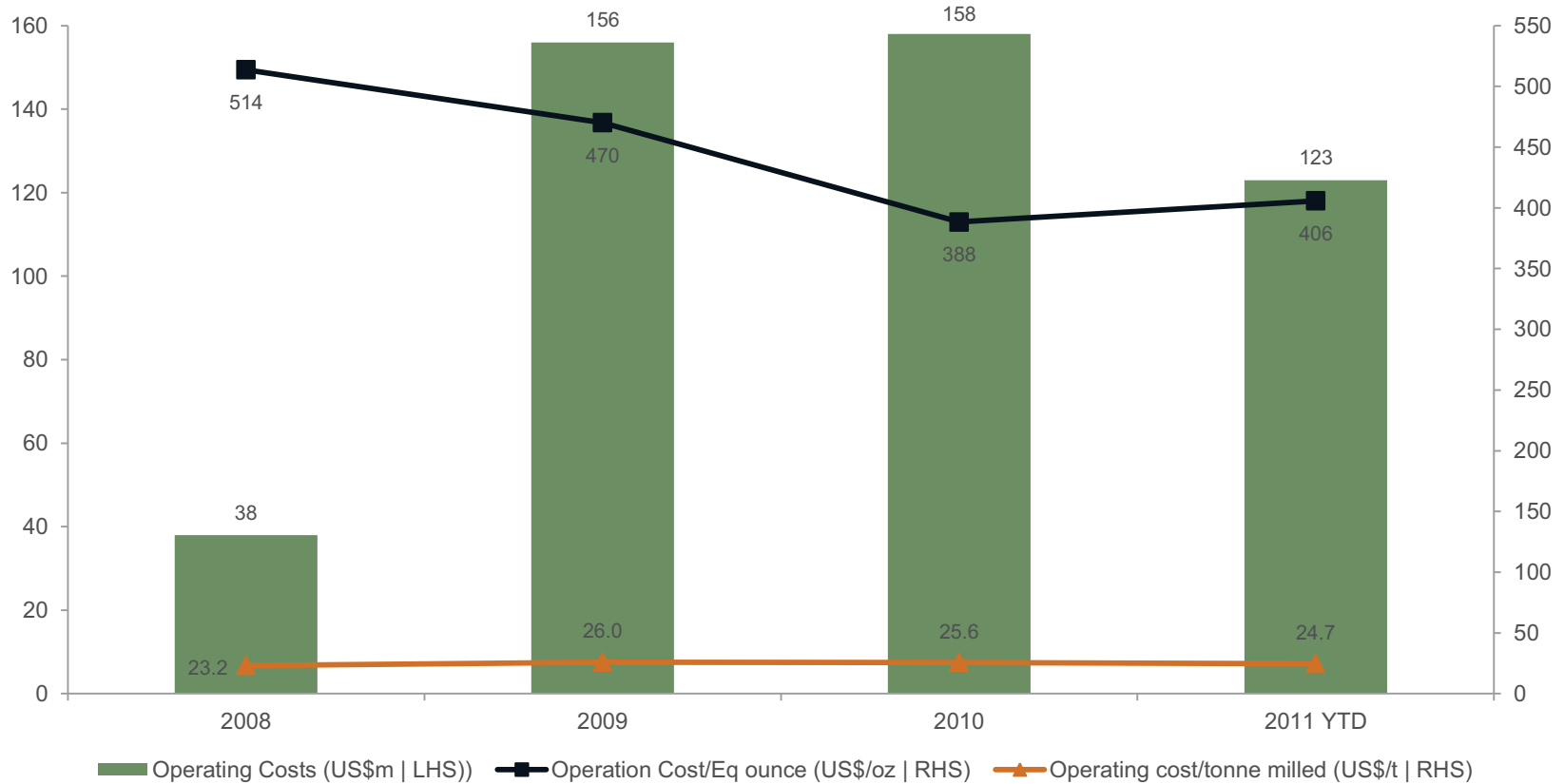
# KPI – Gold Equivalent Production

## Equivalent Ounces Produced (oz)



# KPI – Operating Expenditure

## Operating expenditure (2008 – 2011)

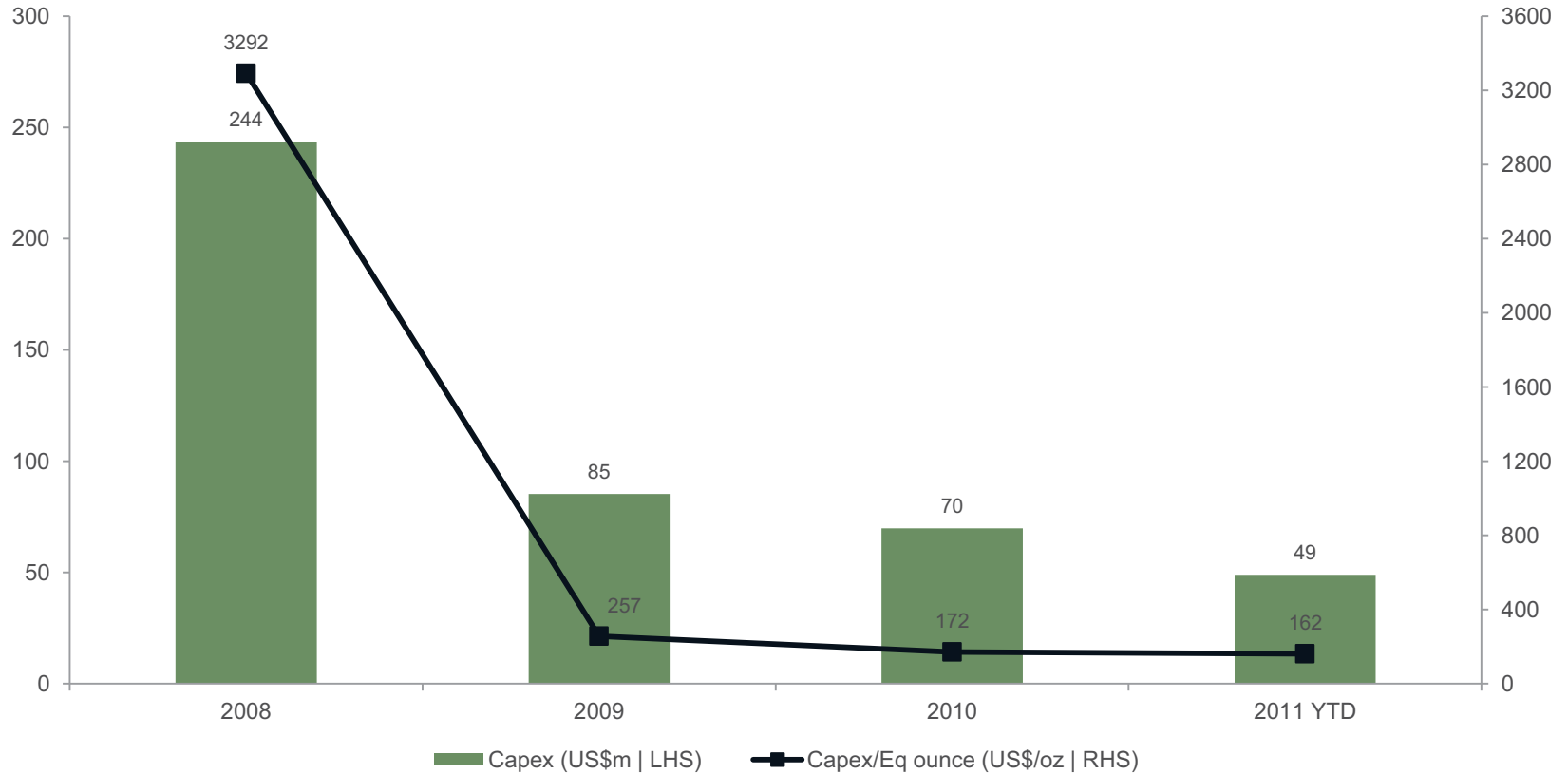


Note: 2011 YTD for the 9 months ending September 2011



# KPI – Capital Expenditure

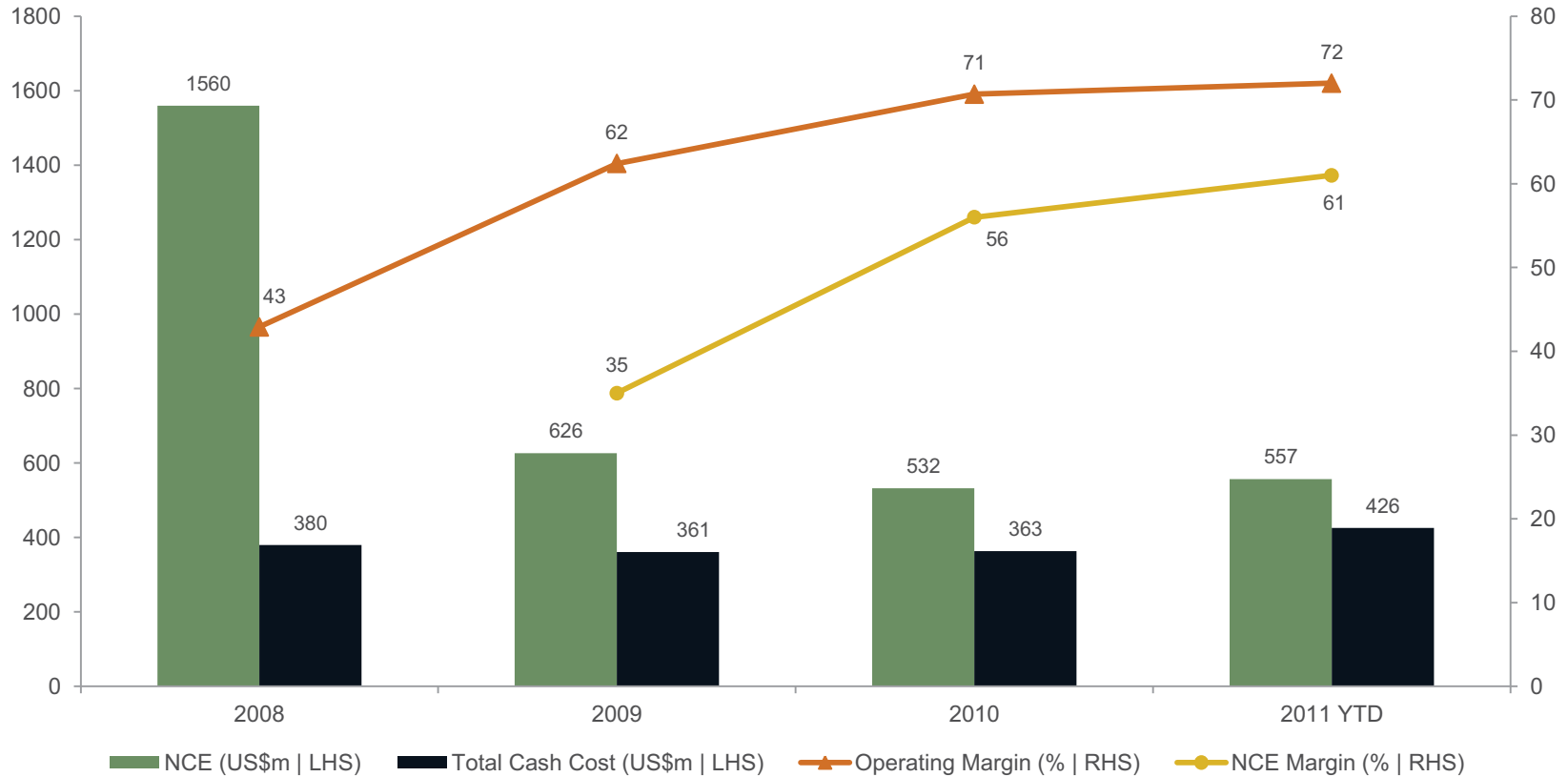
## Capital expenditure (2008 – 2011)



Note: 2011 YTD for the 9 months ending September 2011



## Key financial metrics

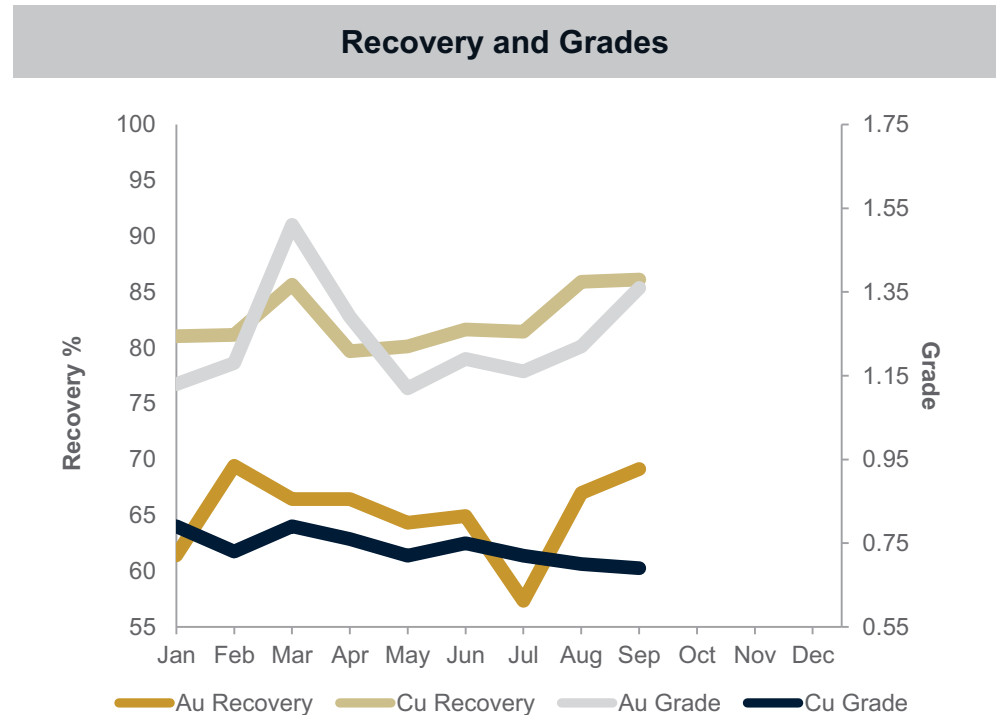


Note: 2011 YTD for the 9 months ending September 2011



## Cerro Corona optimization projects underway

- Optimization program launched Q4 2010
  - Actual results show a 2%-3% increase in recoveries
- Metallurgical task team in place
- Main projects implemented
  - Improve reagent dosing and addition
  - RST&CST characterization
  - Expert control system – rougher flotation
- Main projects underway
  - Improve mechanical slurry conditioning
  - Gravimetric concentration
  - Expert control system – cleaning flotation
  - Automatic reagent dosing
  - Pebble crusher
  - Phase II Mine to Mill





# Cerro Corona: Production Plan (2011-2024)



| Ore               | Life of Mine |
|-------------------|--------------|
| Tonnes (millions) | 86.3         |
| Au grade (g/t)    | 0.96         |
| Cu grade (%)      | 0.51         |
| Au recovery (%)   | 73.2         |
| Cu recovery (%)   | 87.9         |

| Concentrate                      | Life of Mine |
|----------------------------------|--------------|
| Tonnes ('000)                    | 1,672        |
| Au grade (g/t)                   | 36           |
| Cu grade (%)                     | 23           |
| Au ounces ('000oz)               | 1,876        |
| Cu tonnes ('000t)                | 369          |
| Au-eq ounces <sup>1</sup> ('000) | 4,197        |

1. Au Price US\$1,400/oz; Cu Price US\$8,600/t



## Social Development Role: catalysts of development

### Infrastructure

### Local Employment & Training

### Sustainable Development Projects

## BUILDING RELATIONSHIPS OF TRUST

- ✓ Roads
- ✓ Electrification
- ✓ Communications
- ✓ Health and Safety
- ✓ Potable Water
- ✓ Education
- ✓ Port infrastructure

- ✓ Direct / indirect employment
- ✓ Community contractors
- ✓ Training programs

- ✓ Self-sustaining
- ✓ “Economic circles”
- ✓ Dairy production
- ✓ Blueberries
- ✓ Pork and guinea pig farms
- ✓ Services
- ✓ Forestation



**Improved pastures**



**Improved cattle**



**Potatoes**



**Colza (bio-diesel)**



## Strategic Objectives



# Key Strategic Initiatives



|                                | Description                          | Timeline   |
|--------------------------------|--------------------------------------|--|
| <b>Optimise Our Operations</b> | <b>Process Plant Optimization</b>    | Implement Optimization Projects to increase recoveries & throughput<br>Q2 2012 |
|                                | <b>Sulphide plant Expansion</b>      | Analyze feasibility of sulphide plant expansion<br>Q4 2012                     |
| <b>Grow Gold Fields</b>        | <b>Leach Pad for Oxides</b>          | Complete feasibility study for leach pad alternative<br>Q4 2012                |
|                                | <b>Consolidate Social stability</b>  | Secure social stability for the sustainability of operations<br>On going       |
| <b>Secure our Future</b>       | <b>Convert resources to reserves</b> | Achieve potential reserve increase of ~40Mt<br>Q1 2013                         |
|                                | <b>Talent / People</b>               | Develop and retain key talent<br>On going                                      |





Questions?



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