

## **Gold Fields and Mvelaphanda Resources successfully completes final step of Black Economic Empowerment Transaction Initiated in 2004**

Tuesday, 17 March 2009

**Johannesburg, 17 March 2009:** Gold Fields Limited (Gold Fields) (JSE, NYSE, NASDAQ Dubai: GFI) is pleased to announce that, in terms of the R4.1 billion Black Economic Empowerment transaction approved by shareholders of Gold Fields on 8 March 2004, and which reached maturity today, Mvelaphanda Resources (Mvela Resources) today took receipt, through its wholly owned subsidiary Mvelaphanda Gold (Proprietary) Limited ("**Mvela Gold**"), of its 15% shareholding in GFI Mining South Africa (Proprietary) Limited ("**GFIMSA**"), a subsidiary of Gold Fields which owns and operates the South African gold mining assets of Gold Fields ("**the GFIMSA Shares**").

Immediately upon receipt of the GFIMSA Shares, Mvela Gold exercised its right to require the exchange of the GFIMSA Shares for 50 million new ordinary shares in the issued share capital of Gold Fields Limited.

Gold Fields therefore today issued 50 million new ordinary Gold Fields Limited shares, listed on the JSE Limited, to Mvela Gold in exchange for the GFIMSA shares, which represents a 15% equity stake in the South African gold mining assets of Gold Fields.

This brings the total number of listed Gold Fields shares to 703,839,976.

Pursuant to the above transactions, Mvela Gold now owns approximately 7% of the listed shares of Gold Fields Limited, and Gold Fields again owns 100% of GFIMSA.

Nick Holland, Chief Executive Officer of Gold Fields, said:

We are particularly pleased that the transaction, which was based on fair value at a firm market price, has proven to be economically sensible and sustainable for existing Gold Fields shareholders, while creating significant real value for Mvela Resources shareholders, thus advancing Black Economic Empowerment in South Africa".