



**GOLD FIELDS**

# MEDIA RELEASE

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## GOLD FIELDS COMPLETES ACQUISITION OF OSISKO MINING, CONSOLIDATING OWNERSHIP OF THE WINDFALL PROJECT

**Johannesburg, 28 October 2024:** Gold Fields Limited (JSE, NYSE: GFI) is pleased to announce completion of the acquisition of Osisko Mining following receipt of all regulatory approvals and support from shareholders for the transaction at the Osisko shareholder meeting on 17 October 2024.

The transaction consolidates Gold Fields' 100% ownership of the Windfall Project and the extensive surrounding exploration camps in Québec, Canada, which were previously jointly and equally owned by Gold Fields and Osisko.

Gold Fields has paid C\$1.93bn (US\$1.39bn) net of cash received, in settlement of the transaction consideration using cash on hand, undrawn debt facilities and a US\$750m liquidity facility put in place on 22 October 2024. The company remains in a strong financial position post this payment, maintaining its investment grade credit rating. Gold Fields' financial position is expected to improve further, with strong cash flow growth expected for the balance of the year and into 2025, as production volumes increase at several of its operations.

Gold Fields CEO Mike Fraser welcomed completion of the transaction: "Deposits of the scale and quality of Windfall with highly prospective exploration camps are rare, particularly in a world-class jurisdiction like Québec, Canada. This transaction therefore marks an important step in our journey to continue improving the quality of our portfolio.

"The key members of the Windfall team are remaining with the project, and we look forward to working with them and our Windfall business partners to develop this truly exceptional asset. We are also looking forward to partnering with our host communities, the Cree First Nation of Waswanipi and the city of Lebel-sur-Quévillon, other local communities, and the Québec Government to build the next major mining complex in Québec," he said.

### Investor Enquiries

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Directors: YGH Suleman (Chair), MJ Fraser\*\* (Chief Executive Officer), A Andani<sup>#</sup>, PJ Bacchus<sup>†</sup>, ZBM Bassa, MC Bitar<sup>@</sup>, TP Goodlace, SL McCrae<sup>^^</sup>, JE McGill<sup>^</sup>, SP Reid<sup>^</sup>, PG Sibiyi, CAT Smit

South African unless stated, <sup>^</sup>Australian, <sup>†</sup>British, <sup>^^</sup>Canadian, <sup>@</sup>Chilean, <sup>#</sup>Ghanaian, <sup>\*\*</sup> Executive Director

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responsibility



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To date there has been significant investment in the Windfall Project, with Osisko Mining having invested more than C\$800m up until the announcement of the JV in May 2023. Thereafter Gold Fields and Osisko each spent a further C\$158m, bringing total investment to date to more than C\$1bn (US\$720m).

The current focus for the project is obtaining environmental permitting for full scale construction and ongoing engagement with local communities, among others, for the finalisation of an Impact Benefit Agreement with the Cree First Nation of Waswanipi and the Cree Nation Government.

- Ends -

#### About Gold Fields

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Chile and Peru and one project in Canada. We have total attributable annual gold-equivalent production of 2.30Moz, proved and probable gold Mineral Reserves of 46.1Moz, measured and indicated gold Mineral Resources of 31.1Moz (excluding Mineral Reserves) and inferred Gold Mineral Resources of 11.2Moz (excluding Mineral Reserves). Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Exchange (NYSE).

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

**Exclusive Financial Advisor:** RBC Capital Markets

**Legal Advisor:** McCarthy Tétrault LLP

#### Forward-looking statements

This announcement contains forward-looking statements. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as “aim”, “anticipate”, “will”, “would”, “expect”, “may”, “could”, “believe”, “target”, “estimate”, “project” and words of similar meaning.

These forward-looking statements, including among others, those relating to Gold Fields’ future business strategy, development activities (including the permitting and development of the Windfall project) and other initiatives, business prospects, financial positions, production and operational guidance are necessary estimates reflecting the best judgement of the senior management of Gold Fields and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in Gold Fields’ Integrated

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Annual Report 2023 filed with the Johannesburg Stock Exchange and annual report on Form 20-F filed with the United States Securities and Exchange Commission (SEC) on 28 March 2024 (SEC File no. 001-31318). Readers are cautioned not to place undue reliance on such statements. These forward-looking statements speak only as of the date they are made. Gold Fields 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 announcement or to reflect the occurrence of unanticipated events. These forward-looking statements have not been reviewed or reported on by the Company's external auditors.

**Information relating to Osisko**

The information contained in this announcement that relates to Osisko is extracted from publicly available information about Osisko. To the maximum extent permitted by law, Gold Fields makes no representation or warranty, express or implied, as to the fairness, accuracy, correctness, completeness or adequacy of any information in relation to Osisko.

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