



**GOLD FIELDS**

**2024** Gold Fields Limited  
Report to Stakeholders

Creating enduring value  
beyond mining







## Delivering value in partnerships with our stakeholders


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 2.07Moz, Proved and Probable gold Mineral Reserves of 44.3Moz, Measured and Indicated Mineral Resources of 30.4Moz (excluding Mineral Reserves (EMR)) and Inferred Mineral Resources EMR of 11.6Moz. Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Stock Exchange (NYSE).

### Send us your feedback

We value your feedback on our reporting suite. To support our efforts to report on the issues our stakeholders care about, please provide any feedback and questions to [investors@goldfields.com](mailto:investors@goldfields.com) or [sustainability@goldfields.com](mailto:sustainability@goldfields.com). You can also visit [www.goldfields.com](http://www.goldfields.com) and download the feedback form.

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### About our cover

The cover photo of our 2024 Report to Stakeholders shows an employee at our underground workshop at South Deep, South Africa. The secondary photo shows the Gold Fields-funded T&A Stadium in Tarkwa, Ghana.

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## About this report

This report details our relationships with host communities and other key stakeholders, the shared benefits we deliver and how we manage our impact responsibly. It provides both a Group-wide perspective as well as detailed insights into how our operations in each country work to understand and address issues, build relationships and positively impact our stakeholders.

As part of Gold Fields' integrated annual reporting suite, this report should be read in conjunction with the Integrated Annual Report (IAR) and Climate Change and Environment Report as well as relevant information on our website, such as our ESG databook. Unless stated otherwise, non-financial data included in this report relates to our eight operating mines and excludes Salares Norte (which has not yet achieved commercial levels of production) and the Windfall project. Socio-economic development (SED) spend includes spend by the South Deep trusts and the Gold Fields Ghana Foundation.

➔ Our full reporting suite is outlined in our 2024 IAR.

PwC Inc. provided an independent reasonable assurance opinion <sup>(RA)</sup> over key sustainability information in this report. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards.

➔ Refer to our website for the definitions used in preparing assured information: <https://www.goldfields.com/sustainability-performance.php>

### Alignment with global standards

We are dedicated to transparent reporting, providing stakeholders with the information needed to assess our performance and understand the challenges and risks we face. To support this commitment, we have considered the following global frameworks, standards and principles:

- JSE Listings Requirements and NYSE Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV)<sup>1</sup>
- International Council on Mining and Metals (ICMM) Sustainable Development Framework and Mining Principles
- ICMM Social and Economic Reporting Framework
- World Gold Council Responsible Gold Mining Principles
- GRI Universal Standards
- United Nations Guiding Principles on Business and Human Rights
- United Nations Sustainable Development Goals (SDGs)
- The 10 principles of the UN Global Compact
- Voluntary Principles on Security and Human Rights
- Carbon Disclosure Project (CDP)
- Extraction Industries Transparency Initiative (EITI)
- International Cyanide Management Code
- Task Force on Climate-related Financial Disclosures (TCFD)

<sup>1</sup> Copyright and trademarks are owned by the Institute of Directors South Africa NPC and all of its rights are reserved

### Social and Economic Reporting Framework

As part of our commitment to enhancing transparency in responsible mining practices, we began reporting on seven of the ICMM's Social and Economic Reporting Framework (SERF) indicators in 2023. The framework's eight core indicators of social and economic contribution set a benchmark for the mining sector. We have committed to publish our 2024 reporting on indicator 1 (country-by-country reporting) in late 2025.

Our ESG databook provides detailed disclosures on our performance against the SERF indicators during the year. Where relevant, SERF indicator alignment is also referenced in this report.

➔ Refer to our ESG databook for more information.

### Our sustainability indices

**MSCI**



**AA-rating**

(2023: AA-rating)

**S&P Global**

**Tied 8<sup>th</sup> miner and Sustainability Yearbook member**

(2023: 8<sup>th</sup> miner) and Sustainability Yearbook member



**Overall ESG risk rating: 26.2 | ESG risk rating category: Medium**

**B-**

**1<sup>st</sup> gold miner**

(2023: Overall ESG rating: 26.6 | Overall ESG risk rating category: Medium)

(2023: B-)

(2023: 1<sup>st</sup> gold miner)

### United Nations Sustainable Development Goals

As a responsible gold miner, we believe we can create lasting socio-economic value for our people, host communities and governments. The SDGs – a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity – inform our purpose of **creating enduring value beyond mining**. While we recognise the equal importance of all 17 SDGs, we prioritise 12 where we believe we have the greatest ability to deliver meaningful impact.







In this section

# How we create stakeholder value

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## Reflections from our Chief Executive Officer and SET Committee Chairperson



**"We remain firmly committed to making the necessary changes to deliver on our guarantee that everyone who works at Gold Fields goes home safe and well every day."**

**Mike Fraser**  
Chief Executive Officer

Gold Fields is unwavering in its commitment to our host communities and other key stakeholders, actively engaging to understand their needs and expectations while delivering meaningful and sustainable value. This commitment is reflected throughout this report.

We must start, however, by addressing areas where we must improve. Tragically, we lost two colleagues and had three serious injuries in workplace incidents during the year – a stark reminder that nothing is more important than our people's safety and wellbeing. On behalf of the Company, I want to again extend our deepest condolences to the families and loved ones of Khathutshelo Khaukanani and Eli Kelly.

In response, we strengthened support for our operations, conducted an independent safety review and launched a multi-year safety improvement plan to enhance our culture, systems and practices. Our safety improvement plan is focused on leadership and culture, resilient risk reduction, building capability, and business partner management.

In addition to our work on safety, we continue to make good progress in implementing the recommendations made in the independent Respectful Workplace review conducted in 2023. Our commitment to these recommendations was clear from the outset: we would take decisive action to strengthen trust, accountability and inclusivity across our organisation. We remain firmly committed to making the necessary changes to deliver on our guarantee that everyone who works at Gold Fields goes home safe and well every day.

For our workplaces to be truly inclusive, they must reflect the societies in which we operate. We believe this gives us access to a wider pool of talent, driving innovation, productivity, better decision making and ultimately stronger business performance. We are making good progress, with women comprising 25%<sup>RA</sup> of our employees and 28% of our leadership team (management level and above) at the end of 2024.

Our stakeholder-centric approach guides our meaningful and transparent engagement with stakeholders to understand their needs and expectations and enhance their lives, and we have a strong track record in this regard.

In 2024, we distributed US\$4.2bn<sup>RA</sup> to stakeholders (2023: US\$3.8bn) through wages to our employees, taxes and royalty payments to governments and payments to our suppliers and contractors, the majority of whom are based in our host countries. A key priority is sustaining value for host communities through social investments and host community procurement and employment. We are especially proud that host communities now make up well over half of our total workforce and over 40% of our procurement spend is with host community businesses.

35%<sup>RA</sup> of the total value we created in 2024 – amounting to US\$1.27bn<sup>RA</sup> – benefited our host communities. Since 2018, we have created and distributed US\$6.3bn in meaningful contributions to our host communities. This sustained commitment has undoubtedly enhanced the socio-economic wellbeing of the approximately 800,000 people impacted by our operations.

The three people-focused priorities we have discussed here – safety, diversity and host community value creation – are embedded in our six 2030 ESG targets. The other three priorities focus on environmental stewardship and mitigating potential adverse impacts of our operations on our stakeholders and the environment. As we reach the halfway mark of our 2030 targets, we have commissioned a mid-point review to assess our performance to date and explore extending targets to 2035 to align with the Group's growth and emerging technologies.

It is also an appropriate time to reaffirm our commitment to sustainability as it provides long-term stability to our business. We want to assure our shareholders that priorities such as diversifying the profile of our workforce are above all business imperatives, driving long-term value creation for our people, host communities, governments and investors alike.

**"Sustainability is a business imperative, driving long-term value creation for our people, host communities, governments and investors alike."**

**Jacqueline McGill**

*Chairperson of the Social, Ethics and Transformation (SET) Committee*



This is evidenced by our financial results for 2024, which led to a record dividend of R10 per share, boosted free cash-flow and continued to underpin a strong share price performance. We continue to perform strongly in relation to our peers. We attribute this success in part to our proactive stance in addressing the increasing number of sustainability-related issues relevant to investors, as highlighted in this report.

This Report to Stakeholders provides an overview of our stakeholder strategy and the value we created for key stakeholders during the year at Group and country level. In line with our commitment to transparency, we also detail the challenges we face and how we are mitigating these. We reaffirm Gold Fields' commitment to implementing sound stakeholder-centric policies and programmes for our long-term sustainability and financial success.

**Mike Fraser**  
Chief Executive Officer

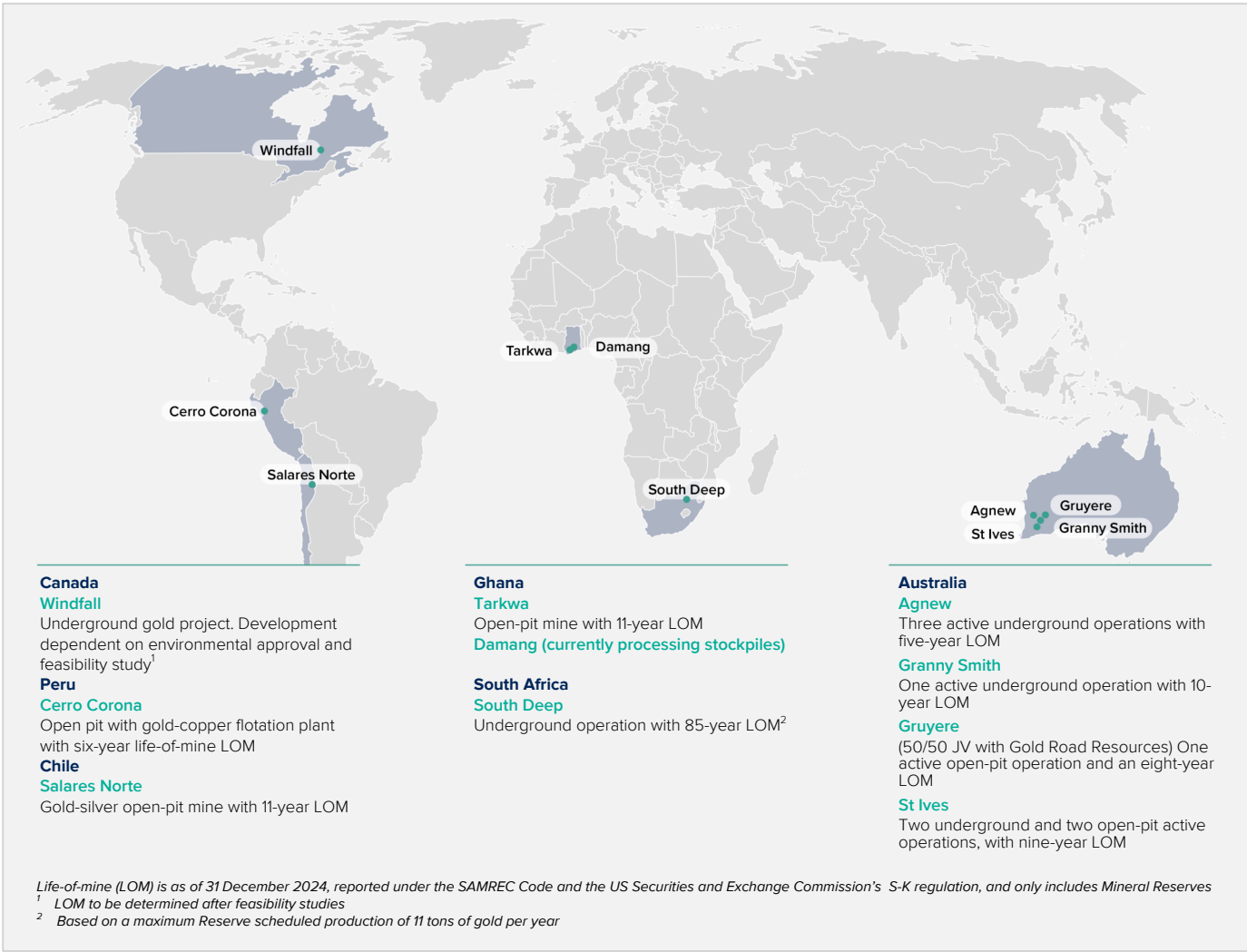
**Jacqueline McGill**  
Chairperson of the SET Committee



Unlocking enduring value for our stakeholders

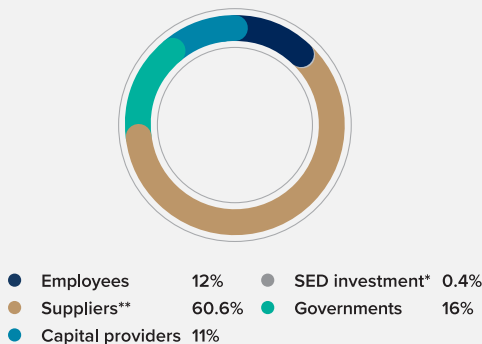
Gold Fields is committed to creating workplaces where our people’s safety and wellbeing are guaranteed, with our values and culture driving meaningful impact. We strive to be a trusted partner to our stakeholders, upholding our sustainability commitments through responsible mining and strong social and environmental performance that enhances lives. Our focus is on maintaining safe and reliable operations while continuously growing the value and quality of our portfolio.

Through the delivery of our strategy, we aspire to achieve leading operational, social and financial results that ultimately create enduring value for our stakeholders.

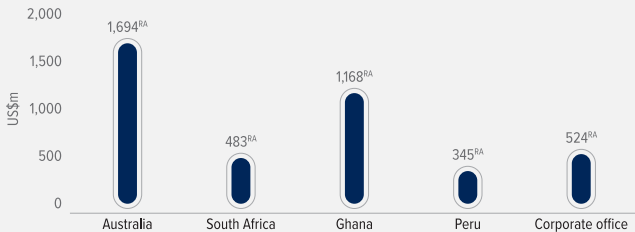


US\$4.21bn<sup>RA</sup> distributed to stakeholders in 2024

Value distributed by stakeholder



Value distributed per country



\* Excludes host community wages and procurement spend, which are captured under “Employees” and “Suppliers”, and is broken down under “Types of benefit to host communities” on the next page. Excludes projects  
\*\* Includes contractors and suppliers and excludes projects

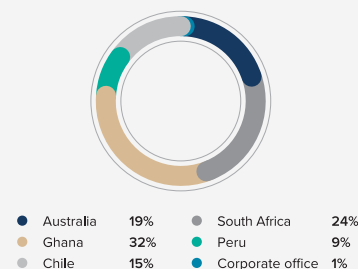


## Unlocking enduring value for our stakeholders *continued*

### Our people

Gold Fields employs permanent employees and contractors, collectively referred to as “our people” or “our workforce”. We prioritise their physical and psychological safety and strive to guarantee that everyone goes home safe and healthy every day. The business promotes diversity, inclusion and belonging, and develops the skills needed for increasingly mechanised, modernised and automated mining. Our competitive, incentive-focused remuneration packages aim to attract and retain scarce skills.

Total workforce by country



**22,308**

people (6,357 employees and 15,951 contractors)

**80%**

HDSA workforce (South Africa)\*

**1.08**

HDSA to non-HDSA basic salary ratio (South Africa)

**214**

average hours of training per employee

**19%**

female employees trained\*

**US\$498m<sup>RA</sup>**

paid in wages and benefits

**2.00**

employee minimum wage ratio

**13.71**

CEO to employee median ratio

**US\$1,930**

training spend per employee

**28%**

women in management\*

**25%<sup>RA</sup>**

female employees\*

**0.95**

women to men basic salary ratio

**0.85**

women to men senior management basic salary ratio

**2.36**

female minimum wage ratio

**56%**

women in core functions\*

\*Refers to employees only

#### SERF indicator alignment

- 2 Workforce composition
- 3 Pay equality

- 4 Wage level
- 5 Training provided to employees

➔ Refer to our ESG databook for detailed disclosures.

### Host communities

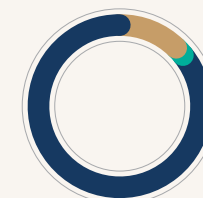
Over the past decade, we have strengthened relationships with host communities and delivered on our commitment to directing significant value into employment, procurement and investment programmes. These efforts have empowered communities and enhanced socio-economic wellbeing. Our Group legacy programmes address critical development needs in host communities while creating value beyond the mine's closure and value chain. In 2024, 52%<sup>RA</sup> of our workforce (9,697<sup>RA</sup> people) was from our host communities, and we supported 794 host community businesses through training and procurement.

Host community value created

**US\$1.27bn<sup>RA</sup>** ➔

(35%<sup>RA</sup> of national stakeholder value of US\$3.73bn\*)

Types of benefit to host communities



Procurement spend  
**US\$1,121m<sup>RA</sup>**  
Employee wages  
**US\$137m**  
SED investment  
**US\$16.6m<sup>RA</sup>**

Country breakdown



Australia  
**US\$440m**  
South Africa  
**US\$151m**  
Ghana  
**US\$647m**  
Peru  
**US\$37m**

\* National value distribution equals total value distribution less payments to capital providers. See previous page for total value distribution

#### SERF indicator alignment

- 6 Local (host community) procurement

➔ Refer to our ESG databook for detailed disclosures.

Unlocking enduring value for our stakeholders *continued*

Suppliers

Our suppliers provide essential services, equipment and materials necessary for the efficient operation and sustainability of our mining activities. Our business partners, through whom we procure our contractor workforce, are a type of supplier. We prioritise in-country and host community procurement of goods and services, invest in enterprise and supplier development and continuously work to improve opportunities for businesses owned by women, Indigenous Peoples and historically disadvantaged people. We include our suppliers in our health and safety management systems and engage to ensure alignment on issues relating to culture, including respectful workplaces and gender safety.

US\$2,553m<sup>RA</sup>

paid to suppliers (including business partners)

97%

in-country procurement

41%<sup>RA</sup>

of mine procurement spend with host community firms

794

host community supplier companies

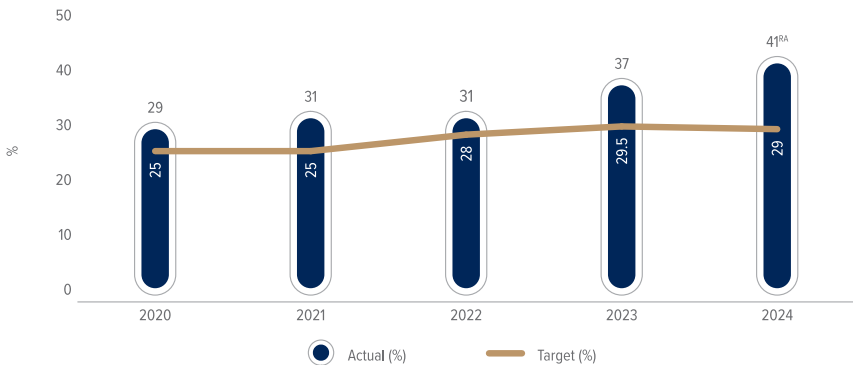
541

women-owned businesses

90%

HDSA procurement spend (South Africa)

Group host community procurement spend



SERF indicator alignment

6 Local (host community) procurement

➔ Refer to our ESG databook for detailed disclosures.

Governments

Host governments are among our most important stakeholders, as they issue mining licences, develop state policies and enforce regulations. First and foremost, this requires us to adhere to all relevant legislation, including paying taxes and other levies. We are committed to working with governments – directly and via industry associations – at national, regional and local levels to establish ethical, sound and transparent working relationships that benefit our host countries and communities. We engage openly and fairly with tax authorities in all operating countries and acknowledge our responsibility as a corporate citizen and our contribution to local tax revenues.

US\$4.21bn<sup>RA</sup>

national value distributed in countries of operation

US\$662m<sup>RA</sup>

paid in taxes and royalties

US\$26.4m

paid to the Ghana government in dividends (as a 10% shareholder in Damang and Tarkwa)

Payments to governments in 2024

(US\$m)	Australia	South Africa	Ghana	Peru
Royalties	54.1	3.2	73.5	5.4
Income tax <sup>1</sup>	256.9	0.3	192.0	60.2
Dividends	0	1.9	26.4 <sup>2</sup>	0
Dividend withholding tax	0	0	13.1	0
Total	311.0	5.4	305.0	65.6
% of profit before royalties, taxes and non-recurring items	27.3%	2.4%	44.7%	51.6%

<sup>1</sup> South Deep has carry-forward losses and allowances for offset against taxable income

<sup>2</sup> In respect of the Ghana government's 10% stake in the Tarkwa and Damang mines

SERF indicator alignment

1 Country-by-country tax reporting  
7 Education and skills support outside of workforce

8 Capacity and institution support outside of workforce

➔ Refer to our ESG databook for detailed disclosures.



Unlocking enduring value for our stakeholders *continued*

Capital providers

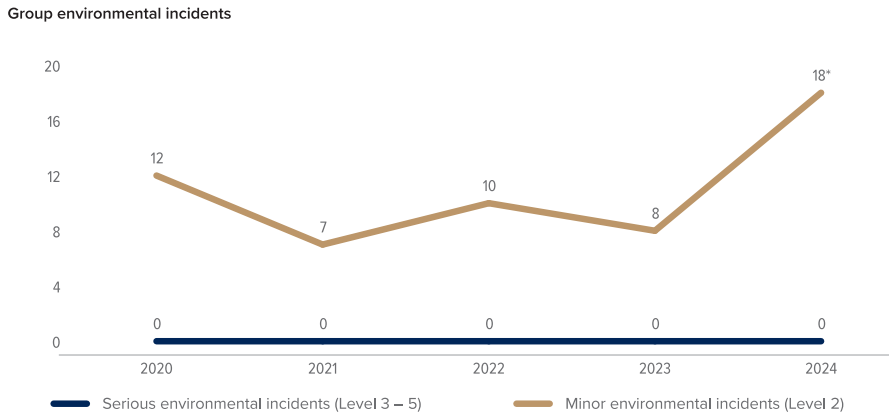
Capital providers supply the necessary funds for exploration, development and operation of mining projects, playing a key role in our growth and success. They expect sustainable returns on investment through capital appreciation and dividend payments, and we respond by developing and maintaining a strong portfolio of operations, including strategic, long-term investments. Increasingly some of the conditions attached to loans requires us to achieve selected ESG targets.



➔ Our 2024 IAR provides capital providers with a holistic view of our performance, strategy, governance, risks and future outlook.

Environmental performance

Gold Fields is committed to sound environmental performance and mitigating the adverse impact of our operations on affected stakeholders and the environment. As such, we consider our environmental impact a stakeholder-related focus area as we seek to deliver nature-positive performance that enhances lives. We have consistently maintained zero Level 3 – 5 incidents over the past five years, demonstrating a limited environmental impact by our operations on neighbouring communities.



\* The majority of Level 2 incidents relate to loss of containment, in line with reporting over the last five years. A common thread across many incidents was improved reporting as well as change management, with employee turnover at several operations impacting continuity. All incidents have been investigated and closed out

➔ Our 2024 Climate Change and Environment Report provides a detailed view of our environmental strategy and performance.

## Purpose-driven strategy for stakeholder value creation

Our three strategic pillars enable us to deliver on our purpose of creating enduring value beyond mining. The Group's success is intricately tied to our responsible management of sustainability-related matters and our distribution of value to key stakeholders. Accordingly, the stakeholder-specific initiatives in our strategy underpin our commitment to social and environmental performance and help forge a legacy of meaningful, long-term value creation.

### Performance against our 2030 ESG targets

We believe ESG is intrinsic to our long-term sustainability as well as operational and financial success. In addition, our stakeholders require that we integrate ESG into our business strategy and transparently disclose our performance.

	Our 2030 ESG targets	2024 performance	2023 performance	
	<b>Safety, health, wellbeing and environment</b>	<ul style="list-style-type: none"><li>• Zero fatalities</li><li>• Zero serious injuries</li><li>• Zero serious environmental incidents</li></ul>	<ul style="list-style-type: none"><li>• Two fatalities</li><li>• Three serious injuries</li><li>• Sixth consecutive year of zero serious environmental incidents</li></ul>	<ul style="list-style-type: none"><li>• Two fatalities</li><li>• Six serious injuries</li><li>• Fifth consecutive year of zero serious environmental incidents</li></ul>
	<b>Gender diversity</b>	<ul style="list-style-type: none"><li>• 30% female representation</li></ul>	<ul style="list-style-type: none"><li>• 25%<sup>RA</sup> female employee representation</li></ul>	<ul style="list-style-type: none"><li>• 25% female employee representation</li></ul>
	<b>Stakeholder value creation</b>	<ul style="list-style-type: none"><li>• 30% of total value created benefits host communities</li><li>• Six legacy projects benefiting host communities</li></ul>	<ul style="list-style-type: none"><li>• 35%<sup>RA</sup> of total value created</li><li>• Three legacy programmes under implementation</li></ul>	<ul style="list-style-type: none"><li>• 33% of total value created</li><li>• One legacy programme under implementation and three studies completed</li></ul>
	<b>Decarbonisation</b>	<ul style="list-style-type: none"><li>• 50% absolute emissions and 30% net emissions reductions from 2016 baseline (Scope 1 and 2)</li><li>• 10% net emission reduction from 2022 baseline (Scope 3)</li><li>• Net-zero emissions by 2050</li></ul>	<ul style="list-style-type: none"><li>• 15% absolute emissions and 4% net emissions reductions from 2016 baseline (Scope 1 and 2)</li><li>• 16% net Scope 3 emissions reduction from 2022 baseline</li></ul>	<ul style="list-style-type: none"><li>• 12% absolute emissions and 4% net emissions reductions from 2016 baseline (Scope 1 and 2)</li><li>• 3% net Scope 3 emissions reduction from 2022 baseline</li></ul>
	<b>Tailings management</b>	<ul style="list-style-type: none"><li>• Conformance to the Global Industry Standard on Tailings Management (GISTM) by 2025</li><li>• Reduce number of active upstream-raised tailings storage facilities (TSFs) from five to three</li></ul>	<ul style="list-style-type: none"><li>• Priority facilities conform since August 2023, the remainder on track to conform by 2025</li><li>• Four upstream-raised TSFs</li></ul>	<ul style="list-style-type: none"><li>• Priority facilities comply since August 2023, the remainder by 2025</li><li>• Five upstream-raised TSFs</li></ul>
	<b>Water stewardship</b>	<ul style="list-style-type: none"><li>• 80% of total water use recycled/reused</li><li>• 45% reduction in freshwater use from 2018 baseline</li></ul>	<ul style="list-style-type: none"><li>• 74% of total water use recycled/reused</li><li>• 23% reduction in freshwater use from 2018 baseline</li></ul>	<ul style="list-style-type: none"><li>• 74% of total water use recycled/reused</li><li>• 39% reduction in freshwater use from 2018 baseline</li></ul>

Our 2030 targets and associated strategies are currently being reviewed, with strategies and interventions to ensure delivery set to be announced in 2025.

➔ For more detail on our strategy, refer to our 2024 IAR.

➔ For more detail on our environmental and water performance, refer to our Climate Change and Environment Report.

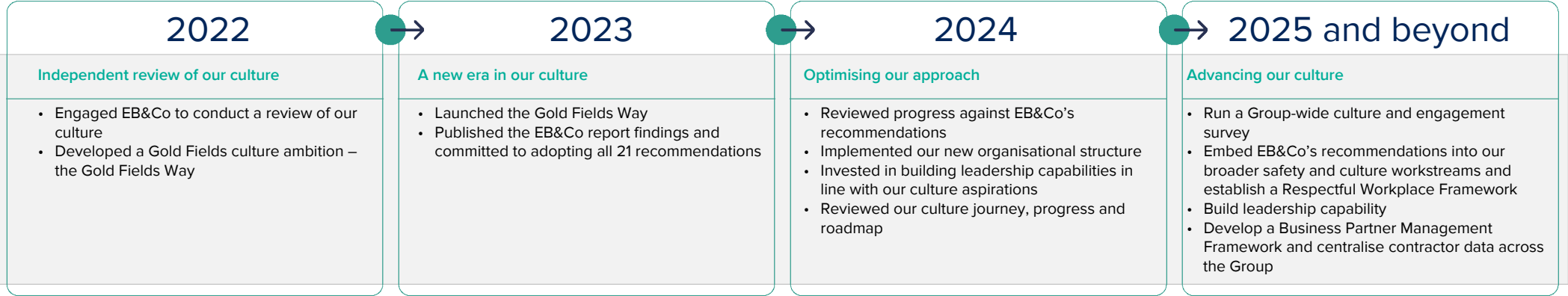


Leveraging culture for improved performance

Gold Fields’ success is intrinsically linked to fostering a strong, positive culture that attracts and retains a diverse range of highly skilled and talented individuals across the globe. Directed by our purpose and underpinned by our values, our culture drives the delivery of our strategy and supports our growth priorities.

Our cultural transformation journey reflects a deep commitment to creating a workplace defined by care, respect, inclusivity, connectedness and accountability. We aspire to become a diverse and inclusive team, proudly embodying the Gold Fields values and culture. Together, we want to grow our capabilities and potential to deliver meaningful impact. This journey is focused on building leadership capability; establishing effective structures, routines and practices; ensuring our people are equipped with the appropriate skills and capabilities; and building systems, standards and processes that support collaboration and efficiency.

In 2024, we underwent leadership changes and refined our organisational design, transitioning from a regionalised to a functional organisational design. The insights gained from the independent culture review conducted by Elizabeth Broderick & Co (EB&Co), along with the findings from the comprehensive independent safety review undertaken in 2024, serve as the foundation for our ongoing efforts to strengthen and evolve our culture.



Optimising our culture journey

Since 2022, our culture has been shaped by the Gold Fields Way, which is based on strong and capable leadership; fit-for-purpose structures, routines and practices; development of our people’s skills and capabilities; and ensuring consistent global standards, processes and systems. During 2024, we put in place structures, systems and processes to support the culture we want to build.

Importantly, this included a restructuring of our organisation from a three-layered organisation (Group, regions, operations) to a two-layered global functional guidance model (Group, operations) to ensure we work together as a united and global team to achieve Group-wide goals. Our new organisational structure enhances global alignment and streamlines collaboration. By ensuring the right people are in the right roles with the right capabilities, we enable a unified approach to achieving our goals. This model removes inconsistencies, fosters teamwork and helps us work smarter as a cohesive team, unlocking our full potential. There has also been a strong focus on leadership development to ensure our senior managers have the tools to ensure they support the culture and achievement of objectives.

Respect is central to fostering a safe working environment where all employees feel valued and empowered. This extends beyond physical safety to creating a psychologically safe space where people can engage meaningfully, collaborate effectively and realise their full potential.

During the year, we focused on ensuring our culture journey is fully integrated and aligned with our updated organisational design and strategic focus areas. This included embedding EB&Co’s recommendations into our broader culture framework, ensuring measurable progress towards a unified and inclusive workplace culture.

The independent safety review reinforced the connection between our culture and safety outcomes. The review examined our culture and provided actionable recommendations to strengthen our leadership, safety processes and systems. Together, these efforts underline our commitment to creating a workplace where care, respect and connectedness drive success.

We established a Respectful Workplace Advisory Council to drive implementation of EB&Co’s recommendations and play a central role in advancing Gold Fields’ culture journey. The Advisory Council provides critical feedback and advice on initiatives proposed by the culture team and other key functional stakeholders.

We also convened our senior leadership team to align on their pivotal role in driving Gold Fields’ transformation journey. This alignment ensures that leaders are equipped to guide Gold Fields with focus and purpose, fostering a culture that supports innovation, inclusivity and long-term success.

Leveraging culture for improved delivery continued

Measuring progress against our respectful workplace commitments

The 2023 EB&Co review provided a comprehensive set of recommendations to help Gold Fields build a safer, more inclusive and respectful workplace. Our leadership has committed to implementing these recommendations, with progress built into leadership KPIs and overseen by the SET Committee. The below dashboard tracks our progress against EB&Co's recommendations.

Invested leadership	Prevention and early intervention	Dignity and human rights at work	Person-centred responses	Focus on high-impact actions designed for context	Rigorous tracking and course correction
<ul style="list-style-type: none"><li>■ Gold Fields' Board, CEO and the Executive Committee (Exco) should take responsibility for cultural change</li><li>■ Gold Fields should invest in specialist DEIB expertise and capability at a senior level across regions</li><li>■ The Board, CEO and Exco should provide the workforce with a signed statement that commits to a safe, respectful and inclusive workplace</li><li>■ Exco should cascade the need for personal leadership action plans to all levels of management across the Group</li><li>■ Leaders at all levels should be held accountable for the culture, health and wellbeing of their teams and initiate regular dialogue about the case for change</li><li>■ Leaders should be provided with the capability and practical skills to address harmful behaviour</li><li>■ Recruitment and promotion practices should ensure that people appointed to leadership roles have the capacity to deal with harmful behaviours in the workplace</li><li>■ The CEO and Exco should select up to 20 people from across the Group to assist with the culture change process</li></ul>	<ul style="list-style-type: none"><li>■ Address hazards and risks associated with harmful behaviour as safety risks</li><li>■ Provide global specialist education across the Company on the case for change</li><li>■ Review training practices at all locations, recognising that trainers are key to influencing new and existing employees in relation to workplace culture</li><li>■ Review and revise all policy frameworks to create a simplified global framework for all harmful behaviours</li></ul>	<ul style="list-style-type: none"><li>■ Audit all facilities and PPE to ensure safety, inclusion, respect and dignity for all employees</li><li>■ Regularly monitor, review and address structural barriers affecting people seeking appointment or promotion</li></ul>	<ul style="list-style-type: none"><li>■ Establish a discrete unit for disclosing and reporting incidences of harmful behaviour</li><li>■ All investigations into harmful behaviour should be undertaken with a trauma-informed approach and be confidential, transparent and fair</li></ul>	<ul style="list-style-type: none"><li>■ Senior leaders should engage with business partners and contractors to obtain a deeper understanding of their lived experience of working at Gold Fields</li><li>■ Where relevant, incorporate in contracting arrangements with business partners access to all harmful behaviour data involving Gold Fields employees</li></ul>	<ul style="list-style-type: none"><li>■ Readminister the survey from the EB&amp;Co review every two to three years through an independent reviewer</li><li>■ Track and report progress to the Board and Exco on a quarterly basis</li><li>■ Expand its ESG metrics beyond gender diversity to incorporate other diversity metrics and measures of inclusion, psychological safety and culture</li></ul>

■ Completed ■ On track

Business partner management

Our business partners support our mining operations by providing essential services, equipment and expertise through contractors. Ensuring alignment with these key stakeholders is critical to advancing our safety objectives and mitigating safety risks. Building on two EB&Co recommendations related to contractor management as well as the recommendations of our independent safety review, we initiated the development of a comprehensive Business Partner Management Framework in 2024. This framework aims to improve the management, compliance, safety and performance of business partners, aligning them with Gold Fields' values and safety beliefs and standards and providing guidelines for engaging, onboarding, managing and evaluating business partners to reduce risks and enhance operational efficiency and predictability.

The framework is being developed through a phased approach, with implementation targeted for the end of 2026.

Additionally, we mapped our people system infrastructure to centralise contractor data, improving transparency and efficiency. This was completed for South Deep contractors, creating a blueprint for other operations. Integrating contractor data enhances workforce insights, skills tracking, and overall support. Investigations for other operations are ongoing and will be incorporated into the broader framework.

The way forward

With most EB&Co recommendations well advanced – but some yet to meaningfully impact our people's lived experience – we are shifting focus to embedding the recommendations into our broader culture and safety workstreams. While the 21 recommendations have driven significant change, from 2025, our Respectful Workplace efforts will focus on key areas that deliver a greater impact on employees' daily experiences.

- Looking forward, the Board and management have reaffirmed their commitment to:
- Fully implementing the 21 EB&Co recommendations, acknowledging that some actions are long term and will continue to evolve
  - Establishing a Respectful Workplace Framework as a crucial component of enhancing psychological safety throughout the business
  - Increasing understanding and awareness of diversity, equity, inclusion and belonging in our operations and integrating this understanding into our daily efforts



# Leveraging culture for improved delivery continued

## Case study: A leadership team committed to safety transformation

In response to dss+ and EB&Co's recommendation to address hazards and risks associated with harmful behaviour as safety concerns, we are prioritising both physical and psychological safety at all levels.

In November 2024, our safety leaders gathered in Perth for a week-long safety transformation workshop. The workshop focused on defining leadership's role in driving safety transformation and fostering collaboration to ensure all our people return home safe and well every day. Leaders engaged deeply with the safety improvement plan, sharing insights from their respective operations and developing collaborative implementation strategies.

The week also provided access to expert external insights, enhancing leadership capabilities in risk management, investigations and data utilisation.

In the following videos, our leaders share their perspectives and what they look forward to as we continue our journey towards a safer workplace for all.

**MY SAFETY BELIEFS**

Gerrit Lotz, VP People and Organisational Effectiveness

**"As a husband, a father and a grandfather, my perspective changes when I realise that my duty of care extends beyond myself. Safety, for me, is not just about rules and regulations, although those are important. Safety is about being able to celebrate the key milestones in life – anniversaries, graduations and birthdays."**

– Gerrit Lotz, Acting EVP People and Organisational Effectiveness

Watch the full video here. →

**MY SAFETY BELIEFS**

Alex Dall, Chief Financial Officer

**"As leaders, we have the power to make a difference and change things for the better. It starts with fostering a culture of care, where we have the courage to look out for one another."**

– Alex Dall, Chief Financial Officer

Watch the full video here. →

## Case study: Inspiring and igniting leadership transformation

In response to EB&Co's recommendation that the Executive Committee cascade personal leadership action plans, we have invested in several leadership development programmes to embed this commitment at all levels.

The **Inspire programme** equips senior leaders to embrace their leadership role, shape culture and create an environment that inspires others to step into the future with confidence. The **Ignite programme** supports middle managers in transitioning from individual contributors to leaders who drive performance through others, amplifying their impact within Gold Fields.

**73 senior leaders (vice presidents and executives) have completed the Inspire programme, while 288 middle managers have completed the Ignite programme.**

Watch what our people say about the Inspire programme. →

Watch what our people say about the Ignite programme. →

Alongside these flagship programmes, several country-specific initiatives further support leadership development.

In Australia, the leader-led Respectful Workplaces #Listen programme has been piloted and refined over two years, supported by local leadership initiatives, external supervisor training and experiential learning on unconscious bias and workplace behaviours.

In South Africa, our leadership development programme is a critical driver of cultural transformation, embedding respect, collaboration and inclusivity at all levels. The programme strengthens leadership capability to foster open communication, accountability and trust – creating a workplace where employees feel valued and supported.

Ghana has integrated its Leadership Transformation Journey and Insight Leadership programmes – both launched in 2022 and 2023 – into Inspire and Ignite, reinforcing diversity, equity and inclusion leadership skills.

In Peru and Chile, a mentoring programme in collaboration with an international mentorship organisation certifies organisational mentors to drive leadership and personal growth, while inclusive leadership training in promotes inclusive workplace practices.

These programmes collectively reinforce leadership excellence across Gold Fields, ensuring our people are equipped to drive cultural and operational transformation.

# Human rights

Our mining activities, including exploration, corporate transactions, construction, operations and closure, have the potential to adversely impact our people and host communities. We strive to understand, mitigate and manage our human rights impacts as far as possible.

Our Human Rights Policy Statement is informed by international standards and is embedded in our Code of Conduct. It applies to all Gold Fields employees, directors, contractors and suppliers.

Our Code of Conduct, which includes our Human Rights Policy Statement, can be found online.

## Due diligence

Our ongoing human rights due diligence integrates a human rights perspective into our Company-wide risk management processes across the mining lifecycle.

- Our most recent due diligence assessments found that:
- All operations have a low probability of adverse human rights impact on external stakeholders, and no operation was identified as having a high probability of adverse human rights impact
  - Procurement issues have a medium probability of adverse impact on most operations
  - Physical and psychological harm, as well as discrimination against women, have a high probability of adverse impact at most operations. This was confirmed by the findings of the culture diagnostic and independent Respectful Workplace survey conducted at our operations

- The independent safety review carried out in 2024 identified gaps in our safety systems, programmes and implementation. The recommendations of the review have been integrated in a Group-wide safety improvement plan

Additionally, we conduct independent, standalone human rights impact assessments, addressing areas such as tailings storage facilities and workplace safety. Stakeholder engagement underpins these processes, providing valuable insights into stakeholders' concerns.

All suppliers are screened monthly according to predefined risk metrics, including human rights. An interactive third-party due diligence gateway enables our procurement teams to identify risks and collaborate with suppliers to address identified concerns. If the risk cannot be mitigated, Gold Fields refrains from entering into a business relationship.

## Addressing grievances

Our internal grievance mechanisms provide a framework through which our people can voice human rights concerns. The Respectful Workplace review highlighted deficiencies in these mechanisms, and in response, we reviewed our confidential hotline process during the year. The review aimed to align the process with the current environment, integrate it into the Code of Conduct, ensure secure incident reporting and promote the effective and confidential handling of matters.

We are committed to addressing community issues and concerns relating to our operations timeously and effectively, where possible. We rely on an external grievance reporting system to maintain confidence and transparent communication with our stakeholders. This mechanism enables and encourages community members to voice their complaints freely, while obligating our operations to address the grievances within an agreed period. Where our team is not able to resolve grievances, they are escalated to independent mediation.

During 2024, our operations dealt with 41 (2023: 71) grievances lodged by our communities, including 12 related to jobs and procurement, 20 to environmental-related issues and nine to social-related issues. We resolved 92% of these grievances within the agreed timeframes. The grievances that took longer to resolve mostly concerned our contractors and suppliers.



Our people and stakeholders are at the heart of our human rights due diligence approach





Human rights continued

We identified 10 key human rights issues that could be adversely impacted by our business activities. Our operational teams prioritise mitigating these impacts, and the table below outlines our approach and performance during the year. In identifying these issues, we particularly focus on our workforce – including female and minority employees – and our host communities, including women, children, resettled communities and Indigenous Peoples.

The table below links each salient human rights issue to our top Group risks.

Key:



Strategic risk



Catastrophic risk

Our salient human rights issues	Link to Group risks	Our approach	2024 performance
Health and safety	<div><div>1</div><div>Safety and wellbeing of our people</div><ul style="list-style-type: none"><li>Mental health impact of workplace culture</li><li>Occupational incident or exposure leading to physical and/or psychological harm</li></ul></div>	<p>We aim to balance effective management systems, strong leadership and empowering our people to make safe choices.</p> <p>In 2024, dss+ conducted an independent safety diagnostic across all operations. The findings, shared in a senior leadership workshop, reinforced our commitment to ensuring we deliver on our safety guarantee. To support this, we developed a safety transformation plan with dedicated governance and resources to ensure its success.</p>	<ul style="list-style-type: none"><li>Reported two fatalities and three serious injuries, while seven of our operations experienced no serious injuries</li><li>11% deterioration in the Total Recordable Incident Frequency Rate to 2.62 per million hours worked from 2.36 in 2023</li><li>Commenced risk coaching at four operations, with 173 leaders trained and 347 coaching sessions held</li><li>Provided training related to Courageous Safety Leadership for 6,109 of our people</li><li>Improved transparency in our reporting processes, focusing on incidents with serious potential</li><li>Reported 26 occupational diseases, down from 29 in 2023</li><li>Implemented EB&amp;Co's recommendations related to appointing a senior diversity, equity and inclusion expert and establishing a Respectful Workplace Advisory Council</li><li>Undertook psychosocial risk assessments in Australia</li></ul>
	<div><div>4</div><div>Transportation</div><ul style="list-style-type: none"><li>Keeping our people safe from transportation impacts</li><li>Transportation incidents involving hazardous substances</li></ul></div>	<p>Gold Fields maintains a rigorous bus transportation selection process, applying strict inspection and maintenance standards. We continuously adopt new technologies to protect employees from transport accidents. In Chile and Peru, where operations are at elevations above 3,500m and 4,500m, additional measures include mandatory satellite GPS, fatigue monitoring, vetting transport providers and checkpoints.</p> <p>We prioritise team travel safety, using only reputable, accredited airlines and ensuring chartered flights comply with civil aviation authority standards.</p> <p>All mines adhere to transportation standards, including critical control management for hazardous materials. We also developed a Transportation Standard for Explosives and Oxidising Agents. At Salares Norte, a professional hazardous materials brigade, supported by Gold Fields volunteers, is permanently on site.</p> <p>Although not classified as occupational, we have experienced tragic road fatalities involving employees and contractors commuting to work. We are addressing this through education and awareness campaigns on driving hazards and safe commuting practices.</p>	<ul style="list-style-type: none"><li>Recorded one minor transportation-related incident</li><li>Reported no serious potential incidents from transporting hazardous materials</li><li>Decreased traffic incidents at Cerro Corona by 32.3%</li><li>In Australia, conducted a traffic management review, traffic management risk assessment and traffic signage audit at Granny Smith and a traffic management assessment at St Ives</li><li>Maintained and reviewed South Deep's operational risk register</li></ul>
Human resources	<div><div>9</div><div>Access to talent required to execute strategy</div><ul style="list-style-type: none"><li>Mental, emotional and physical wellbeing of our people</li><li>Diversity and inclusion</li><li>Legal and ethical standards</li></ul></div>	<p>We uphold fair treatment in the workplace, guided by local legislation and International Labour Organization principles. We strongly oppose human trafficking, slavery, forced labour and child labour. Supporting freedom of association and collective bargaining, we provide site-level grievance mechanisms to ensure transparency and address workforce concerns.</p> <p>We are committed to increasing gender diversity, advancing women in leadership and technical roles, and achieving pay parity. Our workplace conditions accommodate diverse needs, with facility upgrades promoting dignity for all employees. We prioritise respect and the right to a safe, violence-free environment, free from discrimination and harmful behaviours.</p>	<ul style="list-style-type: none"><li>Achieved 25%<sup>RA</sup> female diversity (in line with our target of 25%) and diversity of 80% HDSAs in South Africa and 3% Aboriginal and Torres Strait Islanders in Australia</li><li>Rolled out the Inspire and Ignite leadership development programmes</li><li>Continued including gender diversity metrics in our long-term incentive scheme</li><li>Adopted policies related to diversity, equity and inclusion, and a respectful workplace</li><li>Upgraded facilities to cater for diverse needs, including ablution facilities, lactation rooms, multi-faith prayer spaces and access to period products</li><li>Implemented EB&amp;Co's recommendations by appointing a senior diversity, equity and inclusion expert and establishing a Respectful Workplace Advisory Council</li></ul>

## Human rights *continued*

Our salient human rights issues	Link to Group risks	Our approach	2024 performance
<b>Procurement</b>	<b>7 Business partner integration</b> <ul style="list-style-type: none"> <li>Consistent application of standards across business partners</li> <li>Human rights breaches by suppliers</li> </ul>	<p>Gold Fields performs monthly due diligence on active suppliers, employing screening protocols that cover adverse media, international prohibition listings and various risk criteria (corruption, fraud, environmental, human rights, product, supply, financial, etc.). Our proactive approach involves engaging with suppliers, where assessed and determined as appropriate, to address identified material human rights risks of concern within the scope of professional business relationships.</p> <p>Our human rights approach includes compliance with Australian modern slavery legislation. Gold Fields is not aware of any modern slavery practices in the business.</p> <p>We are comfortable that the geographic location of our operations and our rigorous employment practices ensure a minimal risk of modern slavery practices, particularly concerning forced labour, within our Australian business.</p>	<ul style="list-style-type: none"> <li>Screened 20,165 suppliers for adverse media reports, specifically in relation to human rights – all the 7,790 active suppliers registered on our supplier platform as at end-2024</li> <li>Of the active suppliers, identified 523 potential alerts (6.7% of all screened suppliers), of which 174 were confirmed and further risks analysis undertaken (2.2% of all screened suppliers and 0.1% of potential alerts)</li> <li>Human rights issues or transgressions, covered in adverse media, represented less than 1% of all analysed and confirmed alerts. No material issues materialised</li> <li>In Australia, we developed a comprehensive modern slavery strategy with a clear path forward to enhance our due diligence, risk assessment and remediation processes. By analysing supplier responses in partnership with human rights experts, we have gained a deeper understanding of risk profiles, enabling a targeted, iterative approach to mitigating risks and strengthening our supply chain management</li> </ul>
<b>Water</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Conflict over shared water resources</li> <li>Impact on quality of water resources</li> </ul>	<p>Access to water is a fundamental human right and a vital resource for Gold Fields' operations. To maintain our social licence to operate, we manage our impacts on water catchment areas by ensuring we do not denude the quality or reduce the volume of water in areas surrounding our operations.</p>	<ul style="list-style-type: none"> <li>Recycled or reused 74% of total water used</li> <li>Reduced freshwater withdrawal by 23% from 2018 baseline</li> <li>Implemented the Group Water Stewardship Strategy, supported by regional water strategies and three-year water tactical plans</li> <li>Implemented some actions recommended by a catchment study in Ghana, along with detailed action plans</li> </ul>
<b>Mine closure</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Impact on environment and stakeholders of mine closure</li> </ul>	<p>We integrate mining closure into our business activities to reduce our environmental and social impacts, optimise our liabilities and, where possible, enhance asset values.</p>	<ul style="list-style-type: none"> <li>Maintained updated mine closure plans at all operations</li> <li>Reviewed and updated 2024 Group closure cost estimates at all operations</li> <li>Implemented progressive rehabilitation plans across Group sites</li> <li>Completed a gap analysis at Damang to identify the work required to develop a detailed closure plan</li> <li>Started implementing a social transitioning plan at Cerro Corona</li> </ul>

## Human rights *continued*

Our salient human rights issues	Link to Group risks	Our approach	2024 performance
<b>Environmental impacts</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Environmental impact on host communities</li> </ul>	<p>We are committed to managing tailings responsibly throughout the life of an operation – from initial feasibility through to post-closure – in line with regulatory requirements and our voluntary commitment to the GISTM. Our sites comply with the Group's TSF Management Policy and Tailings Management Standard. The Independent Geotechnical and Tailings Review Board annually reviews the two TSFs in Peru and Ghana that have “extreme” or “very high” GISTM consequence ratings. Independent parties conduct external audits on our active TSFs every three years, and we aim to conduct annual emergency response simulations and training at all our operations. We continue to enhance the resilience of our operations to mitigate the potential impact of extreme weather events, including insurance cover, flood management strategies and extreme temperature response plans.</p>	<ul style="list-style-type: none"> <li>Engaged an independent third party to conduct a human rights and socio-economic impact assessment to identify salient socio-economic and human rights risks across our Australian operations, including TSF-specific salient socio-economic and human rights impacts</li> <li>Continued self-assessments for TSF conformance with the GISTM at all our operations with a lower consequence classification, with reports set to be released in August 2025. Cerro Corona and Tarkwa, which have high-consequence TSF classifications, reported their GISTM conformance in 2023. Work to achieve full conformance in terms of stakeholder engagement, including emergency preparedness, is ongoing</li> <li>Completed climate change resilience and vulnerability studies for the Group's TSFs, water management and flood prevention structures. Implemented improvement opportunities</li> </ul> <p> <b>For more detail, refer to our GISTM annual disclosure reports at <a href="https://www.goldfields.com/tailings-inventory-and-disclosure.php">https://www.goldfields.com/tailings-inventory-and-disclosure.php</a></b> </p>
<b>Resettlement</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Land acquisition and economic compensation and resettlement</li> </ul>	<p>Gold Fields commits to avoiding the involuntary physical or economic displacement of communities and ensuring any resettlement restores or improves livelihoods and standards of living of displaced people. We ensure all projects and operations adhere to best practice for any land acquisition, economic compensation and resettlement activities. Our approach aligns with the International Finance Corporation's basic principles for addressing the adverse effects of involuntary resettlement, as well as relevant legislation in the countries where we operate.</p>	<ul style="list-style-type: none"> <li>Tarkwa undertook farm and structures compensations during the year, covering 107 hectares of land along the mining concession boundary, with 122 farms and 24 structures belonging to 122 farmers. These compensations are in compliance with mining area permit conditions, requiring compensation to owners of lands, farms and structures within the approved mining area after which no activity is allowed for 10 years</li> </ul>
<b>Public security</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Abuse of power by public and private security</li> </ul>	<p>Our protection services teams work with private and public security providers to effectively and responsibly protect our employees and operations. We align our operations with the Voluntary Principles on Security and Human Rights (VPSHR), and all private security contractors receive appropriate training during their induction process, and at least annually thereafter. Our Australian operations do not use public security services, and the security function is fulfilled by suitably qualified Gold Fields employees.</p>	<ul style="list-style-type: none"> <li>No incidents of human rights violations by private security or public law enforcement reported at any of our operations</li> <li>No security-related grievances reported by our host communities</li> <li>Comprehensive VPSHR training provided to high-risk employees and contractors, including to 35 employees and 146 protection services providers at South Deep, 16 police officers and 658 private security providers at Tarkwa, 15 police officers and 281 private security providers at Damang, and 650 police officers at Cerro Corona</li> </ul>
<b>Artisanal and small-scale mining (ASM)</b>	<b>8 Licence to operate and societal expectations</b> <ul style="list-style-type: none"> <li>Exposure to and engagement with illegal miners</li> </ul>	<p>Gold Fields aims to engage with the ASM mining community respectfully and transparently, with the goal of creating shared value for our stakeholders, securing our operations and maintaining our social licence to operate. ASM is a significant source of income for communities in resource-rich developing countries including South Africa, Ghana and Peru, where we operate. ASM is often associated with illegal mining, which presents related social and environmental impacts. Where illegal mining occurs at our operations, we collaborate with government and its security agencies to uphold the law. Our security workforce is trained to manage illegal mining in line with international security and human rights standards. We also engage with host communities to prevent illegal mining or mitigate its impact. We work with our peers in national and international mining associations to engage governments to advocate for improved ASM sustainability practices and contribute to policy and regulatory development.</p>	<p><b>Ghana</b></p> <ul style="list-style-type: none"> <li>Reported 51 intrusions of illegal miners at Damang and 41 at Tarkwa – which also experienced a resurgence of encroachment at the mine's closed and sealed Mantraim shaft</li> <li>At the Asanko mine, in which we held a 45% equity stake until 4 March 2024, three people were killed in clashes between illegal miners and Asanko-contracted security teams on 2 March 2024</li> <li>Continued to engage with the national and local government and other regulators to identify solutions for the recurring encroachment of the decommissioned Mantraim shaft at Tarkwa</li> <li>Prioritised employing youth from host communities</li> <li>Continued providing education and skills support programmes for community youths, including scholarships and bursaries and vocational and technical education as well as traditional apprenticeships</li> </ul> <p> <b>We continue to monitor this risk at South Deep and Cerro Corona. Refer to p49 of our IAR for more details.</b> </p>



Human rights continued

Our salient human rights issues	Link to Group risks	Our approach	2024 performance
<div>Indigenous Peoples</div>	<div>8</div> <div>Licence to operate and societal expectations</div> <ul style="list-style-type: none"> <li>Understand and respect rights of Indigenous Peoples including cultural heritage</li> </ul>	<p>Indigenous Peoples form part of our host communities in Australia, Chile and Canada, where we acquired full control of the Windfall project in 2024. Gold Fields respects the rights, interests, culture, perspectives and special connections to land and water of our host communities – including Indigenous Peoples – in our project design, development, operation and closure phases, and work to obtain free, prior and informed consent where projects under customary use by Indigenous Peoples are likely to have significant adverse impacts. Our engagements with Indigenous Peoples are respectful and culturally appropriate and seek to ensure their participation in decisions that affect them.</p>	<div>Australia</div> <ul style="list-style-type: none"> <li>Continued to strengthen our relationships with Traditional Owner stakeholders on key issues including Native Title and cultural heritage management</li> <li>Signed a landmark Native Title Agreement with Ngadju Native Title Aboriginal Corporation, representing the Ngadju People, the determined Native Title holders of an area that includes our St Ives mine in Western Australia's Goldfields region</li> <li>Progressing native title negotiations with Aboriginal groups in Western Australia with native title and other customary rights at our other operations</li> <li>Delivered cultural learning awareness programmes to over 2,000 employees</li> <li>Completed our Innovate Reconciliation Action Plan (RAP), achieving 93% of deliverables over three years. The RAP strengthens relationships with Aboriginal and Torres Strait Islander Peoples, engages staff and stakeholders in reconciliation, and pilots innovative strategies to empower First Nations Peoples</li> <li>Focused on recruiting, employing and retaining First Nations Peoples</li> </ul> <div>Chile</div> <ul style="list-style-type: none"> <li>Conducted six training sessions for approximately 120 of our people, led by Colla Indigenous community members and covering Colla worldview, cultural elements and environmental stewardship</li> <li>Continued supporting the preservation of Colla cultural heritage by developing two books in collaboration with the Colla Indigenous communities</li> <li>Established collaboration agreements with the Colla Indigenous communities, resulting in the implementation of over 70 community projects</li> <li>Received six grievances during 2024, all resolved within the agreed timeframe</li> </ul> <div>Canada</div> <ul style="list-style-type: none"> <li>Continued engaging with the Cree First Nation of Waswanipi and the Cree Nation Government towards concluding an Impact and Benefit Agreement in 2025</li> <li>Finalised a deal to receive hydro-power via a power line to Windfall, which is owned and operated by the Cree First Nation of Waswanipi</li> </ul>

## Governance and management approach

Ethical leadership and integrated governance structures and processes support our stakeholder relations strategy and approach. Our Board, SET Committee and Executive Committee are committed to meaningful stakeholder relations and engagement, supported by the relevant Group functions.

### Board

- Oversees stakeholder-related strategies and policies, implementation, risks and opportunities
- Oversees remuneration-related strategies and policies
- Engages with Gold Fields' major shareholders on critical investor issues

### Relevant Board committees

- **SET Committee** – Assists the Board in discharging its oversight responsibilities relating to stakeholder relations, socio-economic development, human rights, ethics, security strategies, policies and performance
- **SHSD Committee** – Monitors all safety, health, wellbeing and environmental matters, including programmes and strategic plans
- **Risk Committee** – Responsible for enterprise risk management, including ESG-related risks

### Executive Committee

- Led by the CEO, who sets the tone for a stakeholder-centric approach
- Develops and implements SET-related strategies, policies and risk management plans
- Continuously reviews and oversees implementation of safety and health-related strategies, policies and programmes, and investigates and applies learnings from all fatal and serious incidents
- Reviews the Company's ESG performance against objectives and key performance indicators (KPIs)

### Functional working committees

- **Climate Change Steering Committee** – Develops and monitors implementation of the Group's climate change and decarbonisation strategies
- **Respectful Workplace Advisory Council** – Oversees the implementation of the EB&Co Respectful Workplace survey recommendations and develops related strategies and policies
- **Stakeholder Engagement Forum** – Guides and evaluates stakeholder engagement, develops relevant strategies, shares good practice and lessons among operations

### SET Committee 2024 focus areas

- Along with the Audit Committee, commencing a review of the confidential hotline process to align to the current environment, integrate it with the Code of Conduct, ensure secure incident reporting and promote effective and confidential handling of matters.
- Board training was provided on matters within the Committee's mandate, including the application of IFRS S1 and S2, the EU Corporate Sustainability Reporting Directive and the European Sustainability Reporting Standards
- Monitoring conformance or community related risks related to the GISTM
- Group performance against our 2030 ESG targets and the EB&Co recommendations
- Monitoring ESG risks, including social country risks, major industry incidents and shareholder activism
- Monitoring legacy programmes and stakeholder value creation
- Tracking performance against key stakeholder strategies, including South Deep's 2020 – 2024 Social and Labour Plan and its employee ownership plans, Indigenous Peoples agreements in Australia, ASM and illegal mining in Ghana, the Group-wide Respectful Workplace programme and ESG investor engagements

### SHSD Committee 2024 focus areas

- Tracking SHSD-related risks and ensuring their effective and appropriate management
- Overseeing the Group's health, safety and wellbeing strategies and their implementation, and reviewing the causes of major internal and industry incidents to prevent their (re)occurrence
- Overseeing the Group's TSF management and implementation of the GISTM
- Monitoring the management of catastrophic risks, including fire and explosion risks, which are significant in the mining environment, ensuring continuous oversight to mitigate these hazards effectively
- Monitoring the Group's geotechnical management, a critical area given the significant risks in the mining environment
- Reviewing the management of environmental risks and monitoring progress against targets

→ See our Governance and Remuneration Report for more detail on our governance approach and focus areas.

## Investor focus on responsible mining

We recognise the increasing importance our investors, as a key stakeholder group, place on sustainability performance and are committed to addressing their focus areas. By aligning our strategies with these areas, we aim to enhance long-term value and resilience. This section provides an overview of the ESG topics investors have highlighted as critical, reflecting their expectations for responsible and transparent operations.

### Investors' key ESG focus areas

### Gold Fields overview

[Read more](#)

ENVIRONMENTAL		
<b>Decarbonisation</b>	<p>Gold Fields is committed to achieving net-zero carbon emissions by 2050. Our target-driven Decarbonisation Strategy is structured around a framework that prioritises energy resilience, cost-effective emissions reduction while maintaining operational efficiency and business sustainability. Applying a commercial lens has been critical since we formally launched this strategy in 2016. We operate large-scale renewable electricity plants at four of our nine operations. Our Cerro Corona mine in Peru and the Windfall project in Canada are completely powered by hydroelectricity. Our largest renewable investment to date – at St Ives in Western Australia – is due to come on stream at the beginning of 2026. In 2024, renewable sources accounted for 18% (2023: 17%) of our electricity consumption, contributing to a 4% reduction in carbon emissions. Based on our current estimates, we expect this to increase to 22% by 2026, as our solar and wind plants at Gruyere, Granny Smith, Agnew and South Deep increase capacity and renewables plants are commissioned at St Ives and Salares Norte. Performance against the Group's decarbonisation targets is included in the Group Long-term Incentive Plan and in key managers' and executives' performance criteria. In 2025, we will conduct a mid-term review of our progress against our 2030 ESG targets.</p>	<ul style="list-style-type: none"> <li>For detail on how our 2030 decarbonisation target is structured: <a href="#">Climate Change and Environment Report: Gold Fields' Decarbonisation Strategy (p23)</a></li> <li>For detail on our electricity mix: <a href="#">Climate Change and Environment Report: Electricity mix (p26)</a></li> <li>For detail on our battery-electric vehicle trials: <a href="#">Climate Change and Environment Report: Towards a zero-emissions mining fleet: decarbonising material transport (p27)</a></li> </ul>
<b>Water stewardship</b>	<p>Gold Fields is strongly committed to responsible water stewardship, considering three of the countries in which we operate – South Africa, Australia and Chile – are water stressed. In 2024, we made significant progress in implementing our 2030 Water Stewardship Strategy, supported by updated country-specific water strategies, to meet our water-related 2030 ESG targets. Initiatives like the upgrade of an old return water dam and commissioning of a 3ML reverse osmosis plant at South Deep contributed to a 23% reduction in freshwater withdrawal from a 2018 baseline (2023: 39%), as well as 74% water recycled/reused (2023: 74%). We are aligned with the ICMM Water Stewardship Maturity Framework.</p>	<ul style="list-style-type: none"> <li>For detail on our Group Water Stewardship Strategy and performance: <a href="#">Climate Change and Environment Report: Water stewardship (p35 – 39)</a></li> </ul>
<b>Tailings management and GISTM compliance</b>	<p>As at end-2024, our nine operations have 37 TSFs, of which 12 are active. Our 2030 ESG target is to reduce the number of upstream-raised TSFs from five to three. To this end, we started converting two upstream-raised TSFs to downstream-raised TSFs at Tarkwa; one was completed in 2024, with the second scheduled for completion in 2025. During 2023, we published GISTM conformance reports for our high-consequence TSFs at Tarkwa and Cerro Corona, with self-assessment conformance reports for all other mines due to be published in August 2025. The ICMM and other organisations launched the Global Tailings Management Institute (GTMI) in January 2025. The GTMI will oversee the assurance and implementation of the GISTM, and Gold Fields strongly supports this work.</p>	<ul style="list-style-type: none"> <li>For detail on our tailings management approach and GISTM conformance: <a href="#">Climate Change and Environment Report: Tailings storage facility management (p41 – 42)</a></li> </ul>
<b>Nature</b>	<p>Our nature-positive approach reflects our commitment to sustainable mining. At Salares Norte in Chile, we are mitigating a key nature risk by capturing and relocating endangered short-tailed chinchillas from future mining areas. In 2024, 80 dedicated staff, including 60 environmental specialists and 20 data system experts, advanced the project through the successful release of the first rockery area. Our strategy focuses on achieving net habitat gain, ensuring long-term environmental stewardship. During the year, we joined other ICMM member companies in a commitment to net nature-positive performance for our operations at closure.</p>	<ul style="list-style-type: none"> <li>For detail on our commitment to nature, including biodiversity conservation: <a href="#">Climate Change and Environment Report: Nature (p31)</a></li> <li>For detail on our 2024 progress on the chinchilla capture and relocation project: <a href="#">Chile – Important topics to stakeholders (p50 of this report)</a></li> </ul>

## Investor focus on responsible mining *continued*

### Investors' key ESG focus areas

### Gold Fields overview

[Read more](#)

SOCIAL		
<b>Safety transformation</b>	Ensuring that everyone returns home safe and well each day is our highest priority. Despite our efforts in this area, we tragically experienced two operational fatalities during the year. In response, we commissioned an independent review by dss+ of our safety culture, processes, systems and practices. The review identified strong practices and areas of excellence across the Group, which we are leveraging globally. It also highlighted areas for improvement. The review and input from our people led to the development and implementation of our safety improvement plan, focusing on four key areas, covering leadership and culture; resilient risk reduction; building capacity; and business partner management.	<ul style="list-style-type: none"> <li>For detail on 2024 fatalities and our responses: <a href="#">IAR: Building a safe and respectful workplace – Safety performance and Safety improvement plan (p39 – 41)</a></li> </ul>
<b>Culture transformation</b>	We recognise that Gold Fields' success relies on fostering a strong, positive culture that attracts and retains diverse, highly skilled talent globally. This commitment led to the independent culture review conducted by EB&Co in 2022. We continue to implement the recommendations developed in collaboration with our teams and EB&Co during the Respectful Workplace review. Policy changes have been made to strengthen diversity and eliminate discrimination, bullying, harassment and other undesirable behaviours across our offices and operations. We believe our new organisational structure and investment in organisational capabilities will drive standardised ways of working and provide growth opportunities that can leverage the experience of our people across the Group. We are actively integrating our business partners into our culture and safety journey, ensuring alignment with our values and commitment to physically and psychologically safe operations.	<ul style="list-style-type: none"> <li>For detail on our progress against EB&amp;Co's recommendations: <a href="#">Leveraging culture for improved delivery (p11 – 13 of this report)</a></li> </ul>
GOVERNANCE		
<b>Mid-term review of 2030 ESG targets</b>	In 2025, we will conduct a mid-term review of our 2030 ESG targets across six priority areas – safety, wellbeing and environment; gender diversity; stakeholder value creation; decarbonisation; tailings management; and water stewardship. This review will assess our progress, future business models and technology readiness profiles. It will also help identify any gaps to deliver on the targets and support their extension to 2035 to accommodate portfolio growth and evolving technological capabilities. The outcome of this review will be published in 2025.	
<b>Organisational structure changes</b>	In 2024, Gold Fields transitioned from a three-layered organisation (Group, regions, operations) to a two-layer (Group, operations), function-led organisational structure, which enables safe and reliable portfolio performance. The new organisational structure also promotes agility, along with stronger functional leadership, guidance and support to the operations.	<ul style="list-style-type: none"> <li>For detail on the impacts of our organisational design changes: <a href="#">IAR – Refining our organisational structure (p44)</a></li> </ul>
<b>Board composition</b>	The Board is actively managing non-executive director succession to ensure continuity and maintain the necessary skills, experience and expertise critical to aligning with the Group's strategic direction. As five non-executive directors approach the end of their nine-year tenure, we are conducting a structured search process to identify candidates who would bring fresh perspectives and relevant skills, ensuring a smooth transition and ongoing governance strength. The Board regularly reviews its composition, ensuring that the required competencies are preserved and enhanced as directors rotate. In 2024, two non-executive director appointments were made to add to the mining and financial expertise of the Board.	<ul style="list-style-type: none"> <li>For detail on Board composition: <a href="#">Governance and Remuneration Report – Our governance structure (p12 – 16)</a></li> </ul>



## Understanding our stakeholders’ perceptions

A strong reputation is essential for Gold Fields to maintain trust with stakeholders, secure our social licence to operate and deliver enduring value. As a global mining company operating in diverse markets, understanding how stakeholders perceive our performance, commitments and impact is critical to shaping our strategy and ensuring alignment with their priorities and expectations. Recognising this, we embarked on a multi-year reputation assessment survey to measure and enhance our reputational health.

The survey was facilitated by GlobeScan, a global insights and advisory consultancy, and aimed to establish a baseline of perceptions among key stakeholders, including our people, suppliers, communities, governments, investors and media. The baseline assessment was completed in 2021 after the easing of Covid-19 restrictions. Findings were shared extensively across all five countries where we operated, and areas for improvement were identified. This process informed the development of tailored action plans for each country and the integration of key metrics into performance scorecards to drive accountability.

In 2024, we reassessed our reputational health to measure progress and identify opportunities for improvement. These insights, categorised by Group and country levels and stakeholder groups, provide a foundation for action plans aimed at enhancing stakeholder trust and aligning our business with their expectations. The survey results are being used to address gaps, leverage opportunities, manage issues and maintain areas of strength.

The table below summarises our stakeholders’ perceptions at Group level. Each relevant country chapter in this report details our findings at country level.

We surveyed

2,052

of our people

896

host community members

690

external stakeholders

Sentiment summary at Group level				
<p><b>Avoiding fatalities and serious safety incidents</b></p> <p>All stakeholders agree that Gold Fields is committed to avoiding fatal and serious safety incidents at our operations</p>	<p><b>Addressing harmful workplace practices</b></p> <p>All stakeholders agree that Gold Fields is committed to addressing harmful workplace practices</p>	<p><b>Providing jobs for host communities</b></p> <ul style="list-style-type: none"> <li>External stakeholders believe Gold Fields is committed to providing jobs at host community level, with civil society remaining sceptical</li> <li>Our people and host communities agree with this sentiment, although one in five host community members disagree or are unclear on the details</li> </ul>	<p><b>Differentiation of community investment</b></p> <ul style="list-style-type: none"> <li>Governments, host communities and our people are best informed in differentiating our community investments from our peers’</li> <li>Investors, the media and especially civil society struggle to associate specific investments with Gold Fields</li> </ul>	<p><b>Mitigating adverse environmental impact</b></p> <p>All stakeholders agree that Gold Fields mitigates its potential adverse impact on the environment and climate change, except for civil society and host communities, who are sceptical</p>



We engage extensively with our stakeholders to understand their perceptions and needs. Pictured here are community stakeholders from Chile, South Africa and Ghana



In this section

# Australia stakeholder value creation in 2024

Overview of our Australian operations	23	>
2024 stakeholder impact at a glance	24	>
What mattered most to stakeholders in 2024	25	>



Our Agnew mine has been part of the Gold Fields portfolio since 2001. It became the first mine in the Group to implement wind energy

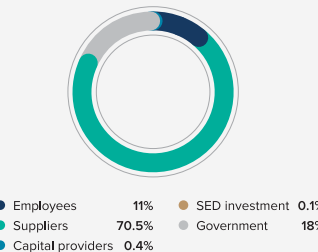


# Overview of our Australian operations



## Value distribution by stakeholder

2024 total value distribution: US\$1.69bn<sup>RA</sup>



## 2024 performance against Group strategy

Strategic pillar 1:

Deliver safe, reliable and cost-effective operations

- Recorded one fatality and zero serious injuries
- Completed business process reviews as part of our asset optimisation programme, with key improvement projects implemented
- Completed reinvigoration programmes and maturity assessments on our management operating systems

Strategic pillar 2:

Deliver positive social and environmental impact

- Finalised a landmark Native Title Agreement with the Ngadju People for our St Ives operations
- Conducted a human rights due diligence assessment to support GISTM compliance
- 25% of our employees are women

Strategic pillar 3:

Grow the value and quality of our portfolio of assets

- Greenfields exploration activity through JV partnerships in new Australian jurisdictions
- Brownfields investment of US\$58m (US\$65m planned for 2025)
- Reserve growth exceeded depletion, with Reserves up 0.4koz

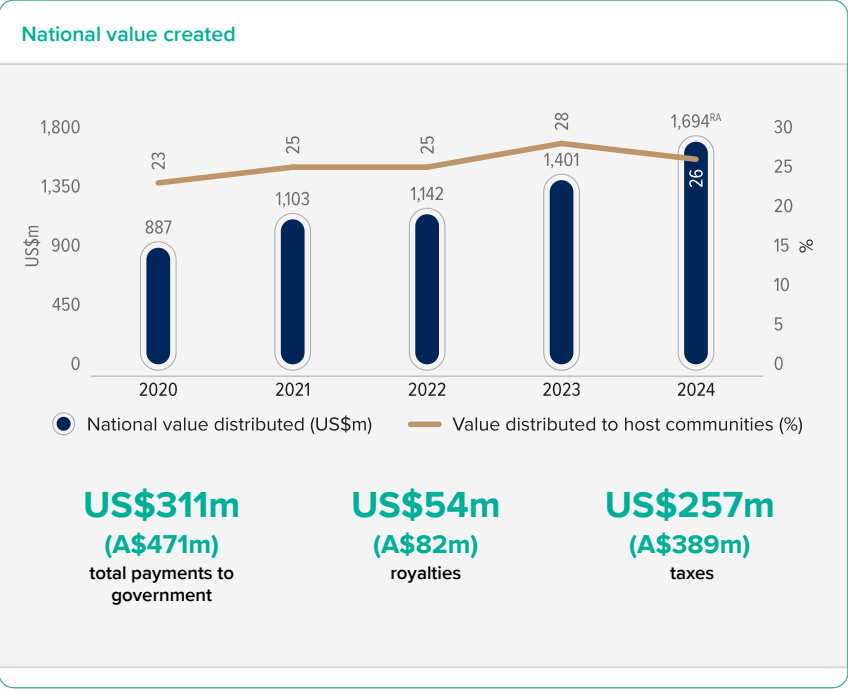
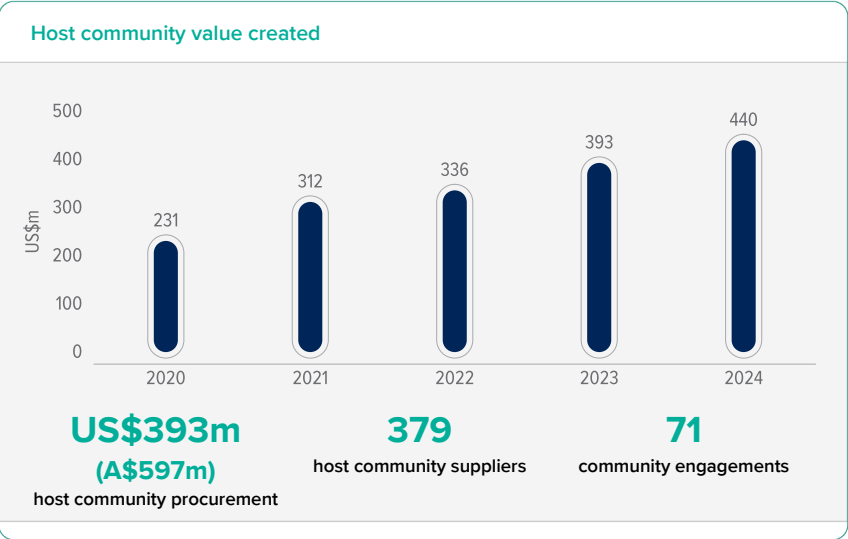
Our operations in the Goldfields region of Western Australia comprise 100% ownership of the St Ives, Agnew and Granny Smith mines, as well as a 50:50 joint venture with Gold Road Resources in the Gruyere mine. These mines form a portfolio of long-life operations supported by a robust pipeline of projects, ensuring sustainable reserve replacement and extending operational longevity. Our Australian operations produce approximately 1Moz of gold annually, contributing 46% of the Group's international gold production, with a workforce of 4,330 across the four mines and Perth office. In 2024, we ramped up our active greenfields exploration programme, advancing three early exploration projects.

➔ For details on the operational performance of our operations, refer to the 2024 IAR.



Our Australian mines share the Group's commitment to a diversified workforce

2024 stakeholder impact at a glance



Our people

4,340  
employees and contractors

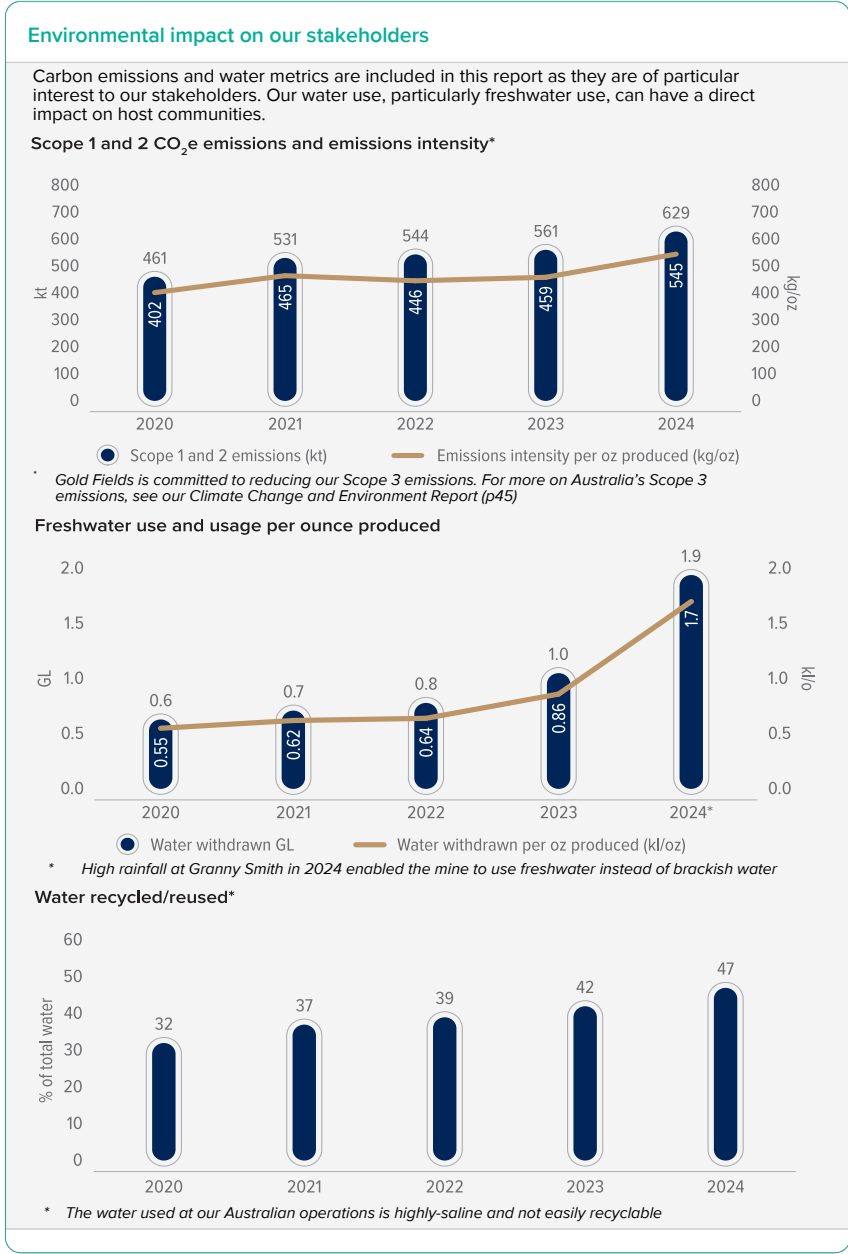
1,929  
employees

14%  
workforce from host communities

US\$45.1m  
(A\$68.3m)  
host community employee wage payments

55%  
women in core mining roles

For details on our environmental performance, refer to our Climate Change and Environment Report.





## What mattered most to stakeholders in 2024

Guided by the Group's strategy and our country stakeholder engagement framework, we prioritise meaningful, two-way dialogue to understand and address the issues most important to our Australian stakeholders. By doing so, we activate our purpose and tangibly demonstrate our commitment to social and environmental responsibility.

### Key developments during the year

In 2024, Australia's economy faced moderate growth, inflationary pressures and evolving global dynamics. Western Australia's resilient labour market, with a 3.3% unemployment rate at year end, supported economic stability in our operational regions, despite rising borrowing costs and labour shortages impacting the mining sector. The push for skills development and strategic workforce planning became critical as automation advanced and safety regulations tightened.

Tragically, the year was marked by a fatality at St Ives, underscoring the critical importance of safety as a non-negotiable priority in our operations. Gold Fields responded with immediate measures to reinforce safety protocols, reflecting our deep commitment to eliminating serious injuries and fatalities.

Stakeholders, including host communities and First Nations Peoples, increasingly prioritised social and environmental outcomes. Stricter regulations have enhanced cultural heritage protection, adding complexity to compliance while emphasising the importance of ongoing engagement. During the year, we finalised a comprehensive Native Title Agreement between St Ives and the Ngadju People, providing a framework for managing future agreements that benefit the business and traditional owners.

Proposed industrial relations reforms, such as "Same Job, Same Pay" have highlighted the importance of equitable employment practices in the mining sector. In August 2024, new legislation was introduced that provided our employees with a protected right to disconnect from work after hours.

We continue to advance our sustainability initiatives to meet stakeholder priorities and address environmental concerns. A highlight was the St Ives renewable energy project, a cutting-edge undertaking that combines solar and wind power with battery storage. This hub is expected to significantly reduce reliance on the electricity grid and on diesel, cutting carbon emissions and lowering energy costs, while ensuring a reliable power supply for St Ives. The project exemplifies how Gold Fields integrates innovation with sustainability, setting a benchmark for renewable energy in mining.

We completed our Innovate Reconciliation Action Plan (RAP) this year, achieving 93% of deliverables over three years. We are now working with Reconciliation Australia to review our progress and determine the next phase of our commitment to reconciliation.

Through targeted investments in renewable energy, water stewardship and prioritising First Nations partnerships, Gold Fields continued to align its operations with stakeholder expectations. Tailored employment, training and business opportunities reinforced our commitment to creating enduring value for host communities while navigating economic and regulatory complexities.

### Outcome of our stakeholder perception study

We are working to ensure our stakeholders recognise and trust us for our commitment to safety, culture, purpose-led social impact and nature-positive performance. To measure progress, we reassessed the Group's reputational health in 2024 against a 2021 baseline with the support of a global insights and advisory consultancy.

We engaged 330 of our people, 100 host community members and 46 external stakeholders in Australia. We thank all participating stakeholders for their valuable contributions.

#### What we learned

##### Our people expect us to

- Have strong ethical values
- Be a good employer that provides equal opportunity, is respectful and supports wellbeing
- Have a highly regarded leadership team that sets a clear vision
- Implement sustainable strategies
- Improve our culture, particularly by listening and responding to our workforce

##### Host communities expect us to

- Have strong ethical values and good governance
- Share the value we create
- Have highly regarded, accessible and approachable leaders
- Be a respectful employer
- Implement sustainable strategies and minimise our environmental impact
- Have more authentic involvement in community initiatives

##### External stakeholders expect us to

- Improve the lives and wellbeing of our host communities
- Share the value we create
- Support employee wellbeing
- Engage and communicate on community upliftment and raise awareness of sustainability practices

#### What we will do

We are incorporating the survey recommendations into our country-specific stakeholder engagement plans.



Our employees in Australia embrace our commitment to engaging with host communities

## What mattered most to stakeholders in 2024 *continued*

### Learning from the fatal incident at St Ives

In April 2024, a business partner employee undertaking work above ground at St Ives was involved in an incident that devastatingly resulted in the loss of his life. This tragic loss continues to have a profound impact on our people, the St Ives team and our community. All Gold Fields' operations were paused to reflect and conduct immediate work site safety reviews.

In the wake of this incident, Gold Fields has refocused efforts on ensuring understanding of and compliance with existing standards and procedures, including through the delivery of refresher training for key people.

In parallel, we continue to work towards transformational organisational change to improve our safety performance, following a Group-wide independent safety review.

➔ [Refer to p40 of our IAR for more information on the independent safety review and our response.](#)

#### Impacted stakeholders

[Our people](#) [Suppliers](#)

### Female pipeline development and successes

The Women In Gold Fields' Operations (WIGO) programme, established in 2023, aims to address the under-representation of women in operational leadership roles. It has three key objectives: enhancing the visibility of female leaders, boosting networking opportunities and supporting their professional and personal growth.

Since its inception, WIGO has maintained an 80% retention rate, with significant success stories including the promotion of our first female General Manager in Australia at our Agnew mine.

The WIGO programme leads a suite of initiatives to promote greater diversity in our workplaces, including our graduate programme, which achieved 48% female representation in the incoming 2025 cohort. 15 female apprentices were recruited in 2024. The Futures Bursary programme encourages female high school students to pursue STEM, offering a five-year bursary. Now in its fourth year, the programme supports 33 young women, with the inaugural cohort having now progressed to tertiary education.

In addition to building a robust female talent pipeline, we focus on fostering safe, inclusive and respectful workplaces to attract and retain female talent. Our implementation of EB&Co's recommendations and participation in the state government's Respect in Mining pilot (outlined on the next page) reinforce this commitment.

#### Impacted stakeholders

[Our people](#) [Host communities](#)

#### Advancing the SDGs



### Milestone Native Title Agreement with the Ngadju People

In August 2024, Gold Fields and the Ngadju Native Title Aboriginal Corporation – representing the Ngadju People, the determined Native Title holders of the land on which St Ives operates – finalised a landmark agreement concerning St Ives. This agreement, the result of two years of negotiations, marks a long-term commitment to mutual respect and collaboration, delivering short and long-term substantial benefits to the Ngadju People, including compensation and royalty payments to acknowledge historic and ongoing mining activities on Ngadju lands.

A key pillar of the agreement is the preservation and management of cultural heritage, supported by initiatives aimed at deepening cultural awareness within the St Ives workforce about Ngadju lands and traditions.

Gold Fields has also committed to enhancing educational opportunities for the Ngadju People, including dedicated apprenticeship positions, and prioritising Ngadju businesses in procurement processes. The Ngadju Native Title Aboriginal Corporation will maintain registers of Ngadju candidates and businesses, providing early access to business opportunities within St Ives operations.

The inaugural Relationship Committee Meeting was held at St Ives in early November. Later that month, on 21 November, St Ives team members joined the Ngadju People in Norseman to celebrate the 10<sup>th</sup> anniversary of their Native Title determination.

#### Impacted stakeholders

[Our people](#) [Host communities](#) [Suppliers](#)

#### Advancing the SDGs



The Gold Fields and Ngadju teams on the day of the signing of the Native Title Agreement

## What mattered most to stakeholders in 2024 *continued*

### Committed to community and cultural engagement

In 2024, we cemented two strategic partnerships with iconic Western Australian organisations, demonstrating our commitment to community and cultural engagement.

In August, a three-year partnership was initiated with the Western Australian Museum and the Western Australian Museum Foundation – key institutions in preserving the state's history, culture and community narratives. This partnership, unveiled by our CEO at a stakeholder event, supports the development of digital guides in regional museums to reflect diverse community voices. Additionally, it will expand the Aboriginal bush tucker and medicine garden at the Museum of the Goldfields in Kalgoorlie. This initiative, which began with broad stakeholder engagement by the Western Australian Museum in December 2023, aims to preserve significant First Nations cultural elements and broaden educational opportunities.

In November, we extended our Principal Partnership with WA Netball for another three years. This partnership, which is facilitated by the Gold Industry Group, of which we are a member, also includes an Aboriginal empowerment and education programme, involves a A\$1.5m (US\$1m) commitment from Gold Fields. It promotes netball's role in empowering women and provides extensive outreach from grassroots to elite levels, further enabling Gold Fields to highlight career opportunities in the gold sector, particularly for women.

#### Impacted stakeholders

Host communities Governments

#### Advancing the SDGs



### Progressing the St Ives renewable energy project

In February 2024, the Board approved the implementation of a landmark renewable energy project at St Ives, marking a significant step in the Group's decarbonisation efforts. Once operational at the beginning of 2026, the project is expected to generate 73% of the mine's power, making it the largest renewable energy project in Gold Fields' portfolio to date.

The microgrid will comprise:

- 42MW of wind power delivered via seven wind turbines
- 35MW of solar power delivered via 60,000 solar panels
- A 33kV renewable energy hub substation
- A 132kv transmission line

Construction began in May 2024, and the project has made strong progress throughout the year. In addition to physical progress, significant strides were made in securing local partners for critical project components. These efforts reinforce our commitment to sustainable mining practices and align with stakeholder priorities for reducing carbon emissions and host community procurement.

#### Impacted stakeholders

Suppliers Host communities Environmental performance

#### Advancing the SDGs



### Case study: Fostering safer, more inclusive workplaces

In 2024, we partnered with the Western Australian government to pilot the Respect in Mining Programme, aimed at tackling systemic issues such as bullying, discrimination and harassment in the mining industry. This initiative strengthens Gold Fields' existing Respectful Workplaces initiative and aligns with findings from the EB&Co workplace culture review.

Designed to increase awareness of the impact of gender inequality on women's safety and the impact of gendered division in leadership, the pilot also developed tools and resources to improve workplace culture, policies and practice with the aim to ultimately create safer workplaces for women.

The programme provides a blueprint for industry-wide change, with tools developed during the pilot forming the foundation of an enhanced Respectful Workplaces programme to be rolled out globally across all our operations. Our participation in the pilot demonstrates Gold Fields' commitment to creating workplaces where respect, safety and inclusion are non-negotiable.

#### Impacted stakeholders

Our people Suppliers Governments

#### Advancing the SDGs



Our Australian mines participated in the Western Australian government's Respect in Mining Programme





In this section

# South Africa stakeholder value creation in 2024

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Ongoing skills development for South Deep employees and host community members enables job progression





## Overview of South Deep



### Value distribution by stakeholder

2024 total value distribution: US\$0.48bn<sup>RA</sup>



● Employees 24%  
 ● Suppliers 73%  
 ● Capital providers 10%  
 ● SED investment 1%  
 ● Government 1%

### 2024 performance against Group strategy

#### Strategic pillar 1:

Deliver safe, reliable and cost-effective operations

- Recorded one fatality and one serious injury
- All-in costs for 2025 guided at US\$1,745/oz from US\$1,794 in 2024
- Adjusted free cash-flow of R3.07bn (US\$168m), higher than planned
- Building up production to 300koz during 2025

#### Strategic pillar 2:

Deliver positive social and environmental impact

- 30% women in management
- South Deep's Khanyisa solar plant achieved 91kt CO<sub>2</sub>e savings
- 28% of procurement spend with host communities

#### Strategic pillar 3:

Grow the value and quality of our portfolio of assets

- Attributable Mineral Reserves at 28.2Moz
- Early access to the newer South of Wrench orebody of the mine

South Deep, Gold Fields' South African mine, is a flagship bulk mechanised operation located in the Witwatersrand Basin, 50km south-west of Johannesburg. Producing an average of 258koz of gold annually, South Deep accounts for 13% of the Group's total gold production. With an estimated life-of-mine of approximately 83 years, South Deep is poised to remain a cornerstone asset to the Group and looks set to be the last remaining operating gold mine in South Africa.

Aligned with South Africa's Mining Charter, South Deep is committed to strengthening socio-economic development in its surrounding and labour-sending communities. The mine prioritises meaningful contributions to community development, aiming to uphold its social licence to operate while meeting regulatory requirements. These efforts form part of South Deep's broader strategy to create lasting value for both the mine and its host communities.

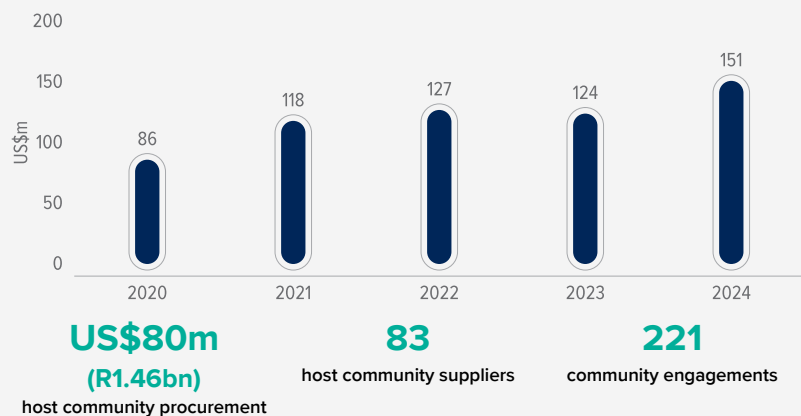
➔ For details on the operational performance of our operations, refer to the 2024 IAR.



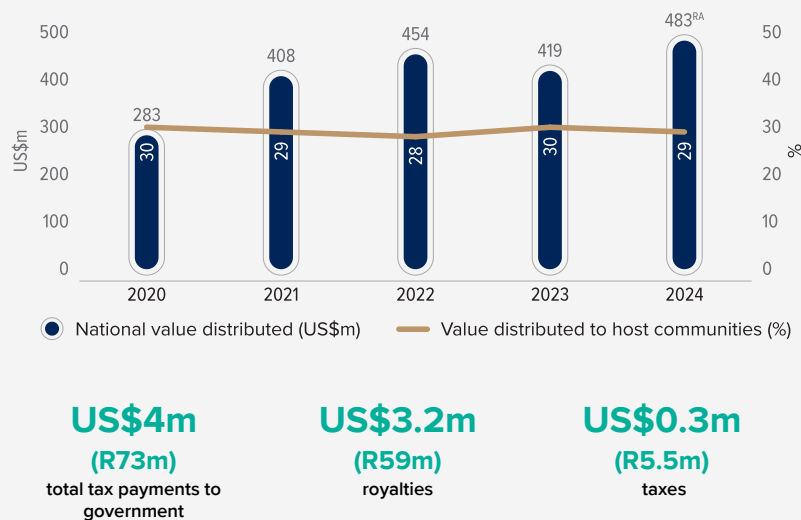
South Deep has among the highest percentage of women employees in the South African mining industry

## 2024 stakeholder impact at a glance

### Host community value created



### National value created



### Our people

**5,266**

employees and contractors

**2,613**

employees

**63%**

workforce from host communities

**US\$66m (R1.21bn)**

host community employee wage payments

**67%**

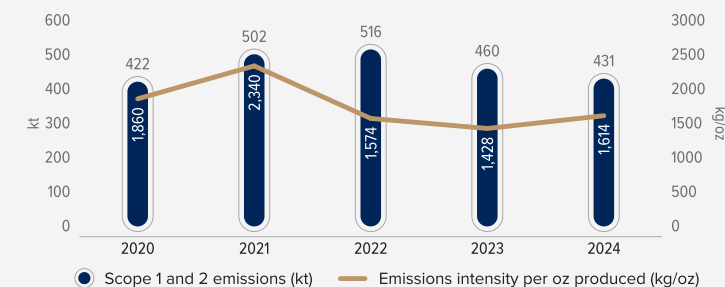
women in core mining roles

For details on our environmental performance, refer to our Climate Change and Environment Report.

### Environmental impact

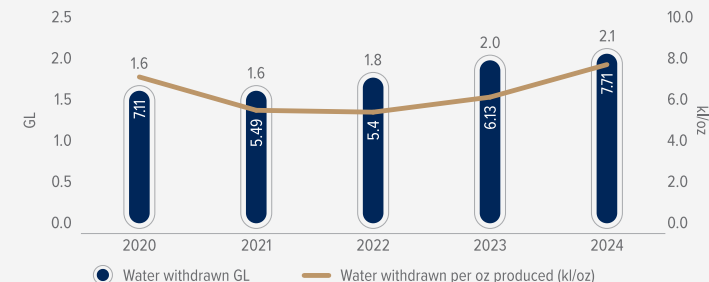
Carbon emissions and water metrics are included in this report as they are of particular interest to our stakeholders. Our water use, particularly freshwater use, can have a direct impact on host communities.

#### Scope 1 and 2 CO<sub>2</sub>e emissions and emissions intensity\*

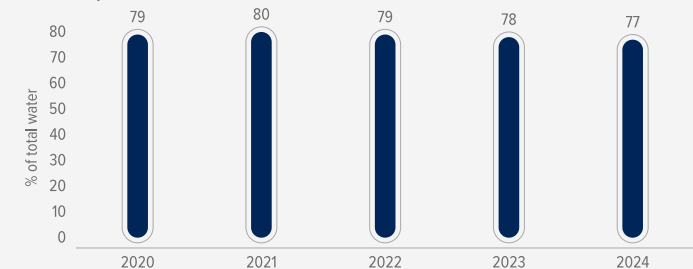


\* Gold Fields is committed to better understanding our Scope 3 emissions. For more on South Africa's Scope 3 emissions, see our Climate Change and Environment Report (p45)

#### Freshwater use and usage per ounce produced



#### Water recycled/reused



## What mattered most to stakeholders in 2024

We aim to build trust with South Deep stakeholders through consistent, transparent and honest engagement. Two-way dialogue remains essential for understanding stakeholder needs and fostering meaningful relationships. In 2024, we engaged extensively with community leaders, members and other stakeholders to strengthen these connections. Our socio-economic development plans continue to align with South Africa's broader economic development frameworks, including the Provincial Growth and Development Strategy, National Spatial Development Strategy and the National Development Plan, as well as other relevant stakeholder initiatives.

### Key developments during the year

In 2024, South Deep focused on addressing operational challenges, advancing sustainability initiatives and prioritising safety to strengthen its performance and impact. Tragically, the mine experienced a fatality during the year, underscoring the critical need for continued vigilance and commitment to safety improvements. In response, Gold Fields implemented immediate measures to reinforce safety protocols and prevent future incidents, aligning with the Group's ongoing commitment to achieving its safety guarantee.

Operationally, gold production declined in the first half of the year due to backfill rehandling issues and challenging ground conditions, which delayed access to high-grade areas. To address these challenges, Gold Fields improved backfill placement and enhanced long-hole stope drilling, setting the foundation for improved productivity in the latter half of the year. Significant investments in infrastructure upgrades and fleet replacements were made to support long-term sustainability. The mine's 50MW solar plant, commissioned in 2023, continued to provide approximately 24% of South Deep's electricity needs, reducing reliance on coal-based power and contributing to the Group's ESG targets.

The Stilfontein mine tragedy highlighted the growing crisis of illegal mining in South Africa, where criminal networks exploit thousands of foreign nationals to work in unsafe underground conditions. While South Deep has not been directly affected, neighbouring defunct mines have become hotspots for illegal miners, leading to rising safety concerns. The Minerals Council South Africa, of which we are a member, is working with the government and security agencies to curb illegal mining while advocating for a human rights-based approach.

We maintained constructive engagements with organised labour, with no formal disputes declared. Statutory and strategic forums provided a platform for meaningful discussions, where concerns have been raised and addressed. Organised labour has actively supported key processes, including the submission of the Annual Training Report and Workplace Skills Plan, as well as our successful exemption from certain provisions of the Basic Conditions of Employment Act. Furthermore, South Deep's branch chairperson was elected as the Deputy Chair of the National Union of Mineworkers' Pretoria Witwatersrand Vaal region, with full support from Gold Fields.

The 2024 national elections in South Africa shaped the socio-political landscape, influencing economic policies and regulations. In this context, South Deep reaffirmed its commitment to community engagement and social responsibility.

Following the Department of Mineral Resources and Energy's review of its third Social and Labour Plan (SLP III) submission, South Deep agreed to realign the SLP cycle to cover the period 2020 – 2024. The revised SLP focused on targets and initiatives for 2023 and 2024.

The successful implementation of SLP III delivered impactful projects in education, healthcare, infrastructure and local enterprise development. These initiatives aligned with national priorities, fostering socio-economic resilience in host communities. South Deep's efforts highlight its commitment to balancing operational excellence with sustainability and social responsibility, ensuring long-term value for all stakeholders.

### Outcome of our stakeholder perception study

We are working to ensure our stakeholders recognise and trust us for our commitment to safety, culture, purpose-led social impact and nature-positive performance. To measure progress, we reassessed the Group's reputational health in 2024 against a 2021 baseline with the support of a global insights and advisory consultancy.

We engaged 485 of our people, 200 host community members and 48 external stakeholders in South Africa. We thank all participating stakeholders for their valuable contributions.

#### What we learned

##### Our people expect us to

- Be a respectful and fair employer that supports wellbeing
- Have a highly regarded management team
- Drive diversity, equity and inclusion
- Share the value we create
- Improve our culture

##### Host communities expect us to

- Minimise our environmental impact, reduce our carbon footprint and address climate change
- Share the value we create
- Create more job and development opportunities, especially for youth, and provide more local workforce support
- Better demonstrate our community investment initiatives

##### External stakeholders expect us to

- Improve the lives and wellbeing of our host communities
- Share the value we create
- Minimise our environmental impact
- Communicate and engage transparently and clearly, especially around social responsibility

#### What we will do

We are incorporating the survey recommendations into our country-specific stakeholder engagement plans.



During 2024, South Deep engaged community members around TSF safety and agricultural development

## What mattered most to stakeholders in 2024 *continued*

### Building a safe, inclusive and respectful workplace

South Deep is committed to fostering a workplace where employees feel safe, valued and supported. In 2024, we increased our permanent workforce to 2,613 (2023: 2,582), with HDSAs in management rising to 66% (2023: 65%) and female employees increasing to 732 (2023: 716).

Significant improvements were made to workplace facilities in 2024, including the completion of female change house renovations and the introduction of lactation rooms to support breastfeeding mothers. We also launched redesigned PPE for female employees, ensuring greater comfort and functionality. Additionally, the South Deep Women's Advisory Council was strengthened to serve as a strategic advisory body, dedicated to advancing the careers and wellbeing of our female employees.

To improve accessibility, we collaborated with South African National Taxi Council to reassess employee commuting options, aligning routes and fees with market rates. Furthermore, underground sanitation upgrades have enhanced daily conditions and safety compliance.

We continue to address harmful behaviours through rigorous investigations and support systems, ensuring a culture of respect, transparency and accountability. These initiatives reflect our commitment to making South Deep a model of gender equity and inclusivity in the mining industry.

#### Impacted stakeholders

Our people   Host communities

#### Advancing the SDGs



### Investing in a skills pipeline through our Social and Labour Plan

Through South Deep's 2020 – 2024 SLP, we have empowered our people and host communities with education and skills that create meaningful opportunities and a robust talent pipeline.

We have supported over 800 community members and nearly 60 employees in gaining basic literacy and numeracy through an adult education and training programme. More than 140 community learners have improved their workplace readiness through our foundational learning competence programme, while our mathematics and science initiative has helped over 200 students prepare for careers in technical fields.

Our bursaries and scholarships have enabled 180 learners to pursue further education, with 20 engineering graduates joining South Deep's cadet programme. We have provided financial support to 53 students for tertiary studies in mining-related fields and offered hands-on experience to 85 graduates through internships.

To enhance long-term employability, we have trained more than 200 learners through engineering and mining learnerships and equipped 124 community members with portable skills, helping them start small businesses. In 2024, we expanded this initiative to support 44 incapacitated and retiring employees. We have also invested in disability inclusion, assisting 170 disabled individuals in gaining recognised qualifications and workplace opportunities.

Our commitment goes beyond compliance. By aligning education with industry needs, we are developing a skilled, diverse and inclusive workforce, ensuring that our employees and communities thrive – now and in the future.

#### Impacted stakeholders

Our people   Host communities   Governments

#### Advancing the SDGs



### Investing in host communities through South Deep's trusts

We aim to empower our host communities by fostering long-term social, economic and environmental resilience. To achieve this, we invest in targeted community training and education initiatives aligned with our SLPs, as well as the South Deep Education Trust and South Deep Community Trust. Each trust focuses on specific objectives to enable community self-sufficiency.

#### 2024 highlights

##### South Deep Bursary Programme

**R1.8m**

invested to date to improve the livelihoods of host community youth

##### Ubuntu Youth Leaders programme

**R950,000**

invested to date to promote social cohesion through training at host community schools

##### Grow Great Champions

**>R900,000**

invested to date to reduce stunted growth in host community children

##### South Deep Bursary Programme

Provided bursary funding to  
**15** students in 2024

##### Ubuntu Youth Leaders programme

Trained **31** educators from  
**8** schools in Westonaria

##### Grow Great Champions

**92** community health workers  
signed up to participate

#### Impacted stakeholders

Host communities

#### Advancing the SDGs



For more on the impact of the South Deep trusts, refer to our website.



## What mattered most to stakeholders in 2024 *continued*

### Enterprise supplier development in our host communities

South Deep prioritises local procurement and fostering long-term partnerships with community businesses. By integrating local suppliers into our supply chain, we create job opportunities, build business capacity and contribute to industrialisation, ensuring that the benefits of our operations extend far beyond the life-of-mine.

In 2024, we welcomed 12 (2023: 11) new host community businesses to our supply chain, spending R7.7m (US\$0.41m) (2023: R23m (US\$1.3m), which represents 0.5% (2023: 2.14%) of South Deep's host community spend.

Our commitment to empowering local SMMEs addresses historical economic exclusion, particularly for black-owned businesses. The number of HDSA SMMEs introduced into South Deep has increased from three in 2018 to 39 in 2024, with approximately 170 jobs created as a result. Through our Enterprise and Supplier Development (ESD) programme, we bridge gaps in skills and capacity, offering targeted capacity building, coaching and mentorship to help SMEs thrive in our supply chain and beyond.

The ESD Fund, which South Deep has seeded with over R110m (US\$5.9m) to date, provides financial support to help businesses grow and meet industry standards. To date, R15m (US\$0.83m) has been committed to 12 SMEs, helping them scale up operations and increase their competitiveness. With funding for capital expenditures and working capital, these businesses are better positioned to deliver goods and services to South Deep and other enterprises, fostering long-term local economic growth.

Through our collaboration with the Centre for Supplier and Enterprise Development and robust partnerships, South Deep is making a tangible impact on the development of sustainable, competitive businesses, and contributing to the broader socio-economic development of our host communities. This is not just an investment in SMEs but in a thriving, inclusive economy that will benefit generations to come.

#### Impacted stakeholders

Suppliers      Host communities

#### Advancing the SDGs



### Case study: Wrapping up Social and Labour Plan III

Through SLP III, South Deep invested over R245m (US\$13.4m) in projects to enhance the lives of our host communities, not including direct procurement from host community businesses amounting to R4.70bn (US\$275m) between 2020 and 2024. SLP III made a significant impact on socio-economic development in the area, with highlights including:

- **Supporting community healthcare:** Renovated Hillshaven Community Clinic, which is now able to provide reliable primary healthcare to over 10,000 people from six host communities (investment of R9.5m (US\$518,000))
- **Refurbishing sports facilities:** Refurbished Hillshaven Sports Complex's netball and basketball courts, soccer field, ablution facilities and fencing, creating 31 local jobs over the course of the project (investment of R3.8m (US\$0.21m))
- **Enabling science education:** Constructed a 194m<sup>2</sup> science lab at TM Letlhake Secondary School, accommodating 50 learners, benefiting multiple schools and enabling hands-on science education (investment of R1.7m (US\$93,000))
- **Supporting supplier and enterprise development:** Invested R33.3m (US\$1.8m) in establishing a business support centre for local SMMEs, providing training in business, financial and compliance management. Additionally, R134.1m (US\$7.3m) has been allocated to support local SMMEs through the ESD Fund
- **Driving community development:** Invested R3.8m (US\$0.21m) in acquiring and renovating the Westonaria Community Trust Hub, in partnership with the South Deep Community and Education Trust, which works to support poverty alleviation, community development and infrastructure development
- **Empowering host communities through education:** Invested R59m (US\$3.2m) in educational initiatives, including adult education and training programmes, which have provided functional literacy training to over 900 community members since 2020. Furthermore, we partnered with local schools to provide STEM education and career guidance, impacting over 500 learners

Certain SLP projects are behind schedule, with completion expected in 2025. Key initiatives include renewable energy installations at community facilities, construction of classrooms and equipping dual-purpose libraries with reading aids to support visually impaired users, and a multi-purpose centre.

South Deep's dedication to delivering on its SLP commitments demonstrates our ongoing commitment to our host communities, ensuring that the benefits of mining extend far beyond the life-of-mine.

#### Impacted stakeholders

Our people      Host communities  
Suppliers      Governments

#### Advancing the SDGs



### Responsible tailings management

South Deep strengthened its alignment with the GISTM during the year through impactful community engagement and safety initiatives. Over 120 stakeholders participated in educational tours to improve understanding of TSFs, while a multilingual comic raised broader community awareness and dispelled misconceptions.

The mine enhanced safety preparedness with an Emergency Preparedness and Response Plan for TSF failures, workshopped with host communities and conducted a desktop simulation using crisis management software. Independent engineers carried out routine dam safety reviews, and advanced monitoring technology was trialled to assess water table conditions within TSFs.

#### Impacted stakeholders

Host communities      Environmental performance

#### Advancing the SDGs



### Water stewardship and decarbonisation

In line with the Group Water Stewardship Strategy, South Deep has commissioned a second 3.0ML per day **reverse osmosis plant**, advancing our goal to eliminate reliance on Rand Water Board supply by 2030. This allows us to recycle up to 80% of process water, ensuring a sustainable and secure water supply.

The plant treats mine process water to South African National Standard drinking water specifications, supplying clean water directly to our shaft complexes while maintaining a backup connection to municipal supply. This initiative underscores our commitment to responsible water stewardship, reducing freshwater withdrawal and preserving resources for our communities.

In terms of decarbonisation, South Deep's 50MW **Khanyisa solar plant**, commissioned in September 2022 at a cost of R750m (US\$41m), offers substantive capital efficiency gains, environmental benefits and energy resilience. The benefits include a reduction in carbon-intensive electricity, with 12% of coal-fired electricity substituted by solar power since commissioning; emissions savings of 178ktCO<sub>2</sub>e over the period; and a reduced baseload, which assists South Deep in curtailing electricity usage when necessary.

As we consider further investments in renewables at South Deep – either via wind turbines or expansion of our solar plant – these benefits will be even more pronounced over the 70-year life-of-mine. Our investment offers a significant lever for the Group in meeting our 2030 decarbonisation target due to the high intensity of the South African grid's coal-based emissions.



In this section

# Ghana stakeholder value creation in 2024

Overview of our Ghanaian operations	35	>
2024 stakeholder impact at a glance	36	>
What mattered most to stakeholders in 2024	37	>



Employees at our Tarkwa mine, a view of the mine's processing plant and road construction funded by Gold Fields



Overview of our Ghanaian operations

**Value distribution by stakeholder**

2024 total value distribution: US\$1.17bn<sup>RA</sup>

Stakeholder	Percentage
Employees	7%
Suppliers	67.6%
Capital providers	2%
SED investment	0.4%
Government	23%

**2024 performance against Group strategy**

**Strategic pillar 1:**

Deliver safe, reliable and cost-effective operations

- Recorded zero fatalities and two serious injuries
- Improved adjusted free cash-flow up by 52% to US\$363m
- Damang produced gold from stockpiles only

**Strategic pillar 2:**

Deliver positive social and environmental impact

- 19% women in management
- 8% of women in core mining roles
- 71% of workforce from host communities

**Strategic pillar 3:**

Grow the value and quality of our portfolio of assets

- Finalised sale of 45% shareholding in Asanko
- Working closely with government and AngloGold Ashanti on proposed Tarkwa/Iduapriem JV
- Pursuing ways to optimise value for all stakeholders for Damang

Ghana contributes approximately 29% of Gold Fields' total gold production. The Group holds a 90% interest in the Tarkwa and Damang mines, with the Ghanaian government retaining a 10% free-carried interest. The two mines contribute 31% to Group production. A proposed JV between Gold Fields and AngloGold Ashanti to combine the neighbouring Tarkwa and Iduapriem mines announced in 2023 remains subject to government approval. Damang is currently processing stockpiles, and we are assessing ways to optimise value for all stakeholders. In March 2024, Gold Fields completed the divestment of its 45% stake in the Asanko gold mine to previous JV partner, Galiano Gold.

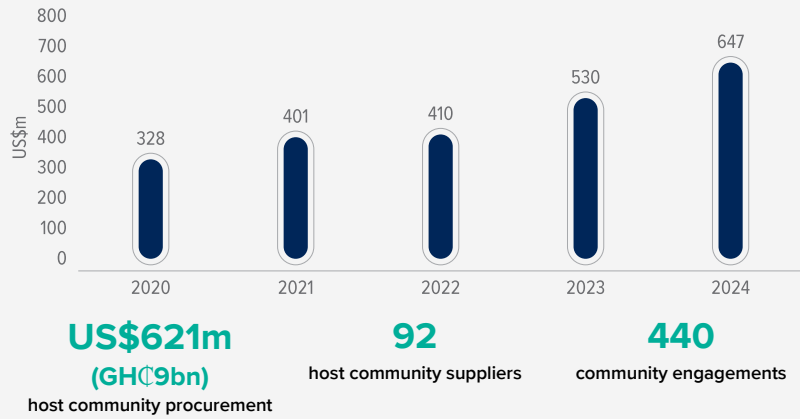
Gold Fields plays a vital role in Ghana's socio-economic development through job creation, taxes, royalties and investments in infrastructure and community development. The Gold Fields Ghana Foundation, funded by production and profit contributions, celebrated its 20th anniversary in 2024. Over its two decades, the foundation's investments in host communities reached over US\$104m, driving impactful initiatives in education, healthcare and enterprise development.

→ For details on the operational performance of our operations, refer to the 2024 IAR.

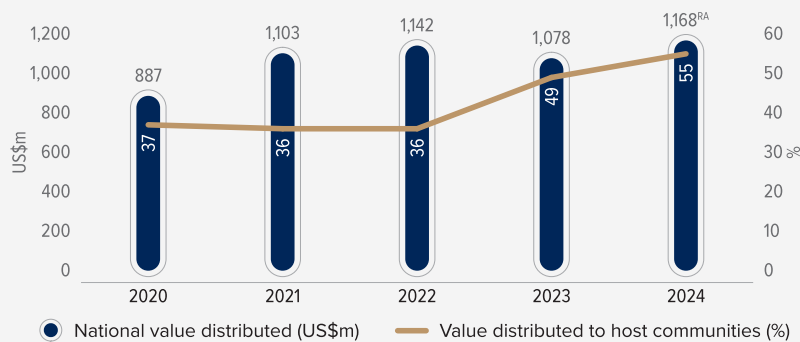
Our Tarkwa mine in Ghana is currently the largest open-pit gold mine in Africa

## 2024 stakeholder impact at a glance

### Host community value created



### National value created



### Contributions to government in 2024



### Our people

**7,112**  
employees and contractors

**772**  
employees

**72%**  
workforce from host communities

**US\$20.9m (GH¢302.6m)**  
host community employee wage payments

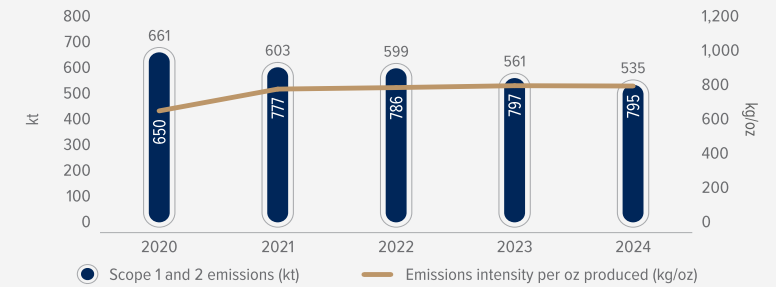
**50%**  
of women work in core mining roles

➔ For details on our environmental performance, refer to our Climate Change and Environment Report.

### Environmental impact

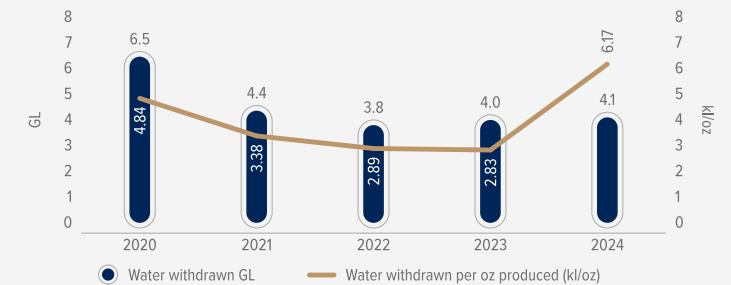
Carbon emissions and water metrics are included in this report as they are of particular interest to our stakeholders. Our water use, particularly freshwater use, can have a direct impact on host communities.

#### Scope 1 and 2 CO<sub>2</sub>e emissions and emissions intensity\*

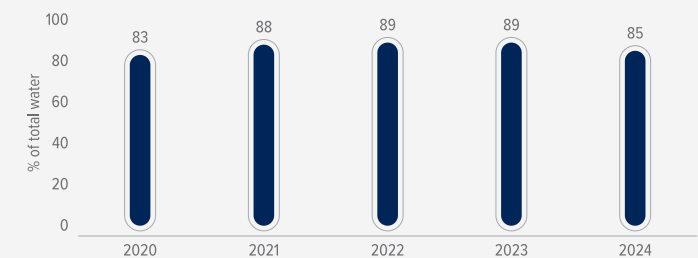


\* Gold Fields is committed to better understanding our Scope 3 emissions. For more on Ghana's Scope 3 emissions, see our Climate Change and Environment Report (p45)

#### Freshwater use and usage per ounce produced



#### Water recycled/reused





## What mattered most to stakeholders in 2024

Our commitment to creating meaningful value for Ghanaian stakeholders remains central to maintaining our licence to operate in Ghana. In 2024, we created GH¢16.94bn (US\$1.17bn<sup>RA</sup>) in value for Ghanaian stakeholders and engaged extensively to understand their priorities and address their concerns. Our Development Agreement with the government of Ghana continues to regulate the fiscal environment for our operations in Ghana, as well as outlining a framework for impactful community investments that enhance lives.

### Key developments during the year

In 2024, we made significant strides in Ghana, focusing on operational efficiency, strategic partnerships and community development against the backdrop of the country's general elections. The peaceful elections in December, which saw the opposition leader and former President John Mahama return to office, underscored Ghana's democratic stability. The political transition is expected to influence economic policies, with implications for the mining sector and stakeholder engagement.

A major focus during the year was the proposed JV between our Tarkwa mine and AngloGold Ashanti's Iduapriem mine, aiming to create Africa's largest gold mining complex. Despite progress, the proposed transaction faced delays in obtaining the necessary government approvals before parliamentary recess in October. Both companies see the immense value of the proposed transaction for all stakeholders, including the government of Ghana and local communities, and are seeking to progress the necessary approvals with the new administration.

Operationally, Damang saw a planned reduction in output as it approaches the end of its life. Gold Fields is evaluating options to extend life through development of known Reserves and enhance optionality. In December 2024, we applied for an extension of the Damang mining lease, which is due to expire in April 2025. Our application was in accordance with applicable law, however, in March 2025 we received notification that the extension application was rejected. Gold Fields is pursuing all avenues to seek reversal of this decision and secure the requisite extension.

Community engagement remained a cornerstone of operations, with the Gold Fields Ghana Foundation investing in impactful socio-economic development projects.

These efforts demonstrate Gold Fields' commitment to sustainable development, operational excellence and fostering positive relationships with stakeholders in Ghana, while navigating a dynamic political and economic landscape.

### Outcome of our stakeholder perception study

We are working to ensure our stakeholders recognise and trust us for our commitment to safety, culture, purpose-led social impact and nature-positive performance. To measure progress, we reassessed the Group's reputational health in 2024 against a 2021 baseline with the support of a global insights and advisory consultancy.

We engaged 149 of our people, 100 host community members and 50 external stakeholders in Ghana. We thank all participating stakeholders for their valuable contributions.

#### What we learned

##### Our people expect us to

- Be a respectful and fair employer
- Drive diversity, equity and inclusion
- Have a leadership team that sets a clear vision
- Implement sustainable strategies
- Improve overall job security

##### Host communities expect us to

- Improve lives where we operate through community infrastructure and service development
- Deal fairly with stakeholders
- Be an equal opportunity employer
- Deliver sustainable shareholder value
- Create more job and development opportunities, especially for youth

##### External stakeholders expect us to

- Be an equal opportunity employer
- Have accessible and approachable leaders
- Improve the lives and wellbeing of our host communities
- Minimise our environmental impact
- Create value through responsible mining
- Invest in host communities through infrastructure and service development

#### What we will do

We are incorporating the survey recommendations into our country-specific stakeholder engagement plans.



Gold Fields' managers regularly engage with traditional leaders and in our community projects

What mattered most to stakeholders in 2024 *continued*

Developing a diverse and inclusive workforce

In 2024, we continued to advance gender diversity and workforce development in Ghana. Women made up 10% of our workforce, slightly below the target of 13%, while the target for women in leadership roles was met at 19%. Female representation was further strengthened through deliberate recruitment efforts, with 55% of the National Service intake at Damang and 53% at Tarkwa being female during the year. We also maintained a key focus on recruiting female talent for core mining roles.

A highlight was the successful completion of a two-year welding and fabrication apprenticeship by 29 apprentices, including 15 women, from our host communities. This programme, certified by the Minerals Commission, bridges the gap between academic knowledge and practical workplace demands, fostering a skilled workforce aligned with operational needs. The focus was on deliberately enrolling women to be part of the training programme in an area largely seen as male dominated.

The Gold Fields Ghana Foundation also provided 125 scholarships for the 2023/2024 academic year, 55% of which were awarded to women pursuing studies in engineering, sciences, business, humanities and education. These initiatives demonstrate Gold Fields’ commitment to empowering women and building a more inclusive and skilled workforce in Ghana.

Impacted stakeholders

Our people   Host communities

Advancing the SDGs



Business partner integration

Since transitioning to a contract mining model in 2018, our contracted workforce has grown to over 5,400, representing the majority of our total workforce in Ghana. To ensure alignment with the Group’s values and practices, contractors undergo onboarding and annual induction training covering safety systems and processes. Culture ambassadors within the contractor group further support engagement and communication, and promote Respectful Workplace principles.

The integration of our business partners is an integral component of our safety improvement plan, launched in December 2024, which prioritises coaching and embedding a safety-first culture across all operations. Health, safety, environmental and energy standards are incorporated into business partner agreements, ensuring alignment with Gold Fields’ sustainability and safety commitments.

Impacted stakeholders

Our people   Suppliers

Catalysing socio-economic growth through the T&A stadium

In August 2024, the Gold Fields Ghana Foundation handed over the newly refurbished Tarkwa and Aboso (T&A) stadium to the National Sports Authority. This US\$16.2m project transformed the old 400-seat football park into an 8,200-seat, FIFA-compliant stadium, complete with modern facilities such as floodlights, medical rooms and accessibility features. It now serves as the home ground for Medeama SC, Tarkwa’s Ghana Premier League champions in 2023, and meets international standards for hosting major matches.

The stadium is a catalyst for socio-economic development, creating jobs during construction for 924 host community members and boosting businesses in the area, including vendors, hotels and transport services. It also provides a platform for nurturing young talent, promoting women’s football and fostering social cohesion. Built in line with FIFA’s sustainability guidelines, it incorporates energy-efficient systems and environmentally friendly materials, ensuring long-term benefits for the community.

The project, commemorating Gold Fields’ 25 years in Ghana, reflects the foundation’s commitment to creating enduring value beyond mining. Over the past two decades, the foundation has invested over US\$104m in infrastructure, education, health and enterprise development, with the T&A stadium a landmark example of its enduring impact.

Impacted stakeholders

Host communities

Artisanal and small-scale, community and illegal mining

Our strategy to mitigate ASM issues focuses on proactive stakeholder engagement, youth employment and skills development, and security measures that prioritise prevention and human rights, while actively pursuing amicable resolutions and promoting sustainable mining practices.

In 2024, illegal mining activities and incidents increased, fuelled partly by the high gold price and the national election in December. Damang and Tarkwa reported 51 and 41 incursions respectively – primarily targeting waste dumps and inactive satellite pits and shafts. These incidents resulted in 67 arrests and 14 prosecutions.

We continued to maximise host community employment, youth skills development and alternative livelihoods to reduce reliance on illegal mining. Security measures prioritise prevention over forced eviction, with patrols, drone surveillance and strict adherence to the VPSHR. Security personnel receive regular training to ensure ethical enforcement. To address youth unemployment, a key driver of illegal mining, we provide scholarships, vocational training, and apprenticeships in fields like welding and fabrication, with a deliberate effort to include women.

At a national level, we work with the Ghana Chamber of Mines to engage the government in improving ASM sustainability practices and shaping regulations for community mining schemes.

Impacted stakeholders

Host communities   Governments

What mattered most to stakeholders in 2024 *continued*

Empowering our host communities through our scholarship programme

In 2024, the Gold Fields Ghana Foundation Scholarship programme celebrated the graduation of 159 tertiary education students from the host communities around the Tarkwa and Damang mines. This diverse group included 12 mining engineers and four medical doctors, showcasing the range of ambitious professionals nurtured by the programme. Since its inception in 2004, the scholarship has supported 2,736 students, with over 469 currently enrolled and more than 2,000 graduates now contributing to national development across various sectors of the Ghanaian economy.

This year’s cohort of graduates maintains a strong emphasis on STEM, with 67% of the graduates having pursued these fields, reflecting Gold Fields’ commitment to advancing education in critical areas. Notably, 47% of the 2024 graduates are female, highlighting the programme’s role in supporting women in sectors traditionally dominated by men.

The programme extends its impact to the healthcare sector, with the 2024 scholarship recipients including four medical doctors, 14 nurses, 11 midwives and three pharmacists. In total, the programme added 41 new health professionals to Ghana’s healthcare system in just one year, underscoring a significant contribution to national health services and the strengthening of community welfare.

Impacted stakeholders  
Our people

Advancing the SDGs



Working towards full conformance with the GISTM

Gold Fields is implementing its commitment under the GISTM to achieve our ultimate goal of zero harm to people and the environment. Assessed against the GISTM, three TSFs at Tarkwa have “very high” consequence ratings. We implemented a detailed communication strategy for host communities in 2024, outlining objectives, audience-specific messages and monitoring indicators.

A key component of our emergency preparedness efforts involved conducting the first-ever TSF failure simulation in Ghana in Huniso. This exercise, involving local and national emergency services, simulated slurry flowing into the community and tested evacuation, search and rescue, and casualty management procedures. The exercise also included a preparatory workshop for emergency responders and concluded with a debriefing to refine strategies for potential future emergencies. A feedback session was held in the Huniso community to discuss the relevance of the exercise.

Other notable GISTM-related progress during the year included:

- 65 community members trained to become emergency volunteers
- 1,500 individuals from vulnerable groups identified, with approximately 50% engaged
- Training and resources – including first aid kits, fire extinguishers, emergency sirens and muster points – provided to communities

Impacted stakeholders  
Our people   Host communities   Environmental performance

Case study: Land rehabilitation and responsible closure planning

Land rehabilitation and mine closure are central to Damang’s approach to mining, reflecting our commitment to creating enduring value beyond mining. In August 2024, Damang hosted its 16th Biannual Mine Closure Open House Forum, bringing together community leaders, regulators and industry peers to discuss sustainable rehabilitation and closure strategies. The forum provided a platform to align on priorities, share progress and collaborate on solutions.

Participants visited rehabilitated sites that now support thriving agricultural activities, including crops such as oil palm and cashew. These sites highlight the transformative potential of post-mining land use, where ecological restoration and sustainable agriculture work in tandem. Challenges such as unauthorised firewood harvesting and illegal mining were addressed, with an emphasis on community education and collaborative efforts to ensure sustainable land management post-closure. Demonstration farms showcased the viability of these strategies, serving as a blueprint for future projects.

To underpin our closure planning at Damang, we have prioritised robust financial assurances, including a US\$25m bond that gets adjusted annually to match Damang’s reclamation liability. This bond ensures that in the unlikely event we cannot meet our rehabilitation obligations, the government can use the funds to reclaim the land.

As part of the detailed closure studies, a third-party consultant is conducting socio-economic transition studies to support host communities as they move from mining to post-mining economies. The study, to be completed in

Impacted stakeholders  
Host communities   Governments  
Environmental stewardship

Advancing the SDGs



2025, has so far involved site visits and engagements with key stakeholders to shape post-closure outcomes that will leave a lasting legacy.

This proactive approach reinforces our dedication to responsible mine closure as a cornerstone of our purpose. By integrating financial rigour with collaborative planning and community engagement, we aim to leave a positive and enduring legacy for our host communities and the environment.



The Damang Far East TSF has been rehabilitated to support thriving farming activities





In this section

# Peru stakeholder value creation in 2024

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What mattered most to stakeholders in 2024	43	>



Our Cerro Corona employees at work and engaging with host community businesses supported by the mine



Overview of Cerro Corona



**PERU**

● Cerro Corona mine

Trujillo

Lima

**Value distribution by stakeholder**

2024 Total value distribution: US\$0.35bn<sup>RA</sup>

Stakeholder	Percentage
Suppliers	62%
Government	19%
Employees	15%
Capital providers	2%
SED investment	2%

**2024 performance against Group strategy**

**Strategic pillar 1:**

**Deliver safe, reliable and cost-effective operations**

- Recorded zero fatalities or serious injuries
- Adjusted free cash-flow of US\$66m, above plan
- Gold Fields ranked as the second most reputable mining company in Peru by the 2024 Merco Companies and Leadership rankings

**Strategic pillar 2:**

**Deliver positive social and environmental impact**

- 34% host community employment (exceeding our target of 28.5%)
- Earned a second star from the Peru Carbon Footprint programme for outstanding GHG emissions management
- Met 100% of our stakeholder engagement plan target

**Strategic pillar 3:**

**Grow the value and quality of our portfolio of assets**

- Approval obtained for Cerro Corona's modified Environmental Impact Assessment, formally extending the mine's life until 2031
- Four exploration projects identified
- Social assessment completed for five exploration projects in Peru

Cerro Corona, located in Peru's Hualgayoc province in the Cajamarca region, operates an open pit and a copper-gold flotation plant, with administrative offices in Lima and Cajamarca. During 2024, Cerro Corona produced 88koz of gold (10% of Group production) and 22,268t copper (100% of the Group's copper output), resulting in 173koz of gold-equivalent production, 8% of the Group total.

As the mine nears closure in 2031, we remain committed to sustainable community investment. Our inaugural legacy programme, aligned with our 2030 ESG targets, focuses on developing a dairy value chain to support farmers in the surrounding areas, ensuring benefits extend beyond the life-of-mine.

We build trust with host communities through ongoing stakeholder engagement and shared value projects, such as comprehensive water infrastructure development. Our collaboration with the government includes initiatives like the Works for Taxes and government grants programmes, expanding our project portfolio to benefit host communities.



For details on the operational performance of our operations, refer to the 2024 IAR.



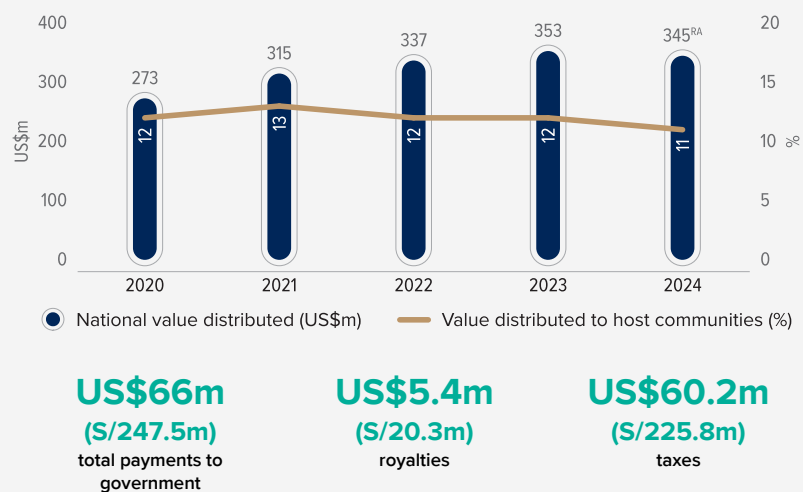

Cerro Corona is one of Gold Fields' more mature mines and we are assessing responsible pathways for its future

## 2024 stakeholder impact at a glance

### Host community value created



### National value created



### Our people

**2,116**  
employees and contractors

**404**  
employees

**34%**  
workforce from host communities

**US\$4m (S/15m)**  
host community employee wage payments

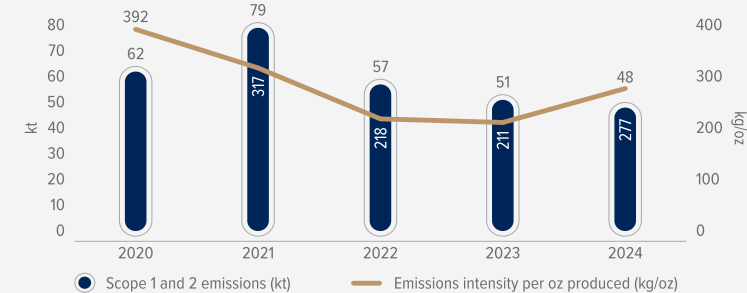
**34%**  
women in core mining roles

For details on our environmental performance, refer to our Climate Change and Environment Report.

### Environmental impact

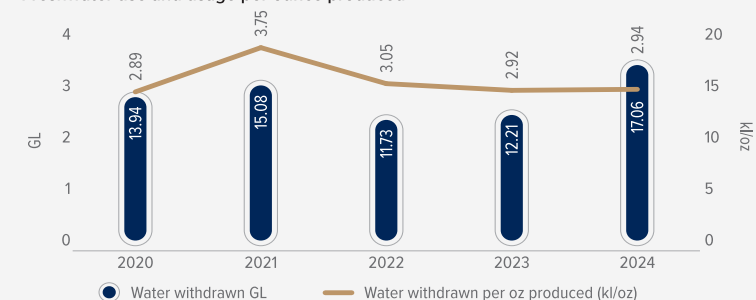
Carbon emissions and water metrics are included in this report as they are of particular interest to our stakeholders. Our water use, particularly freshwater use, can have a direct impact on host communities.

#### Scope 1 and 2 CO<sub>2</sub>e emissions and emissions intensity\*

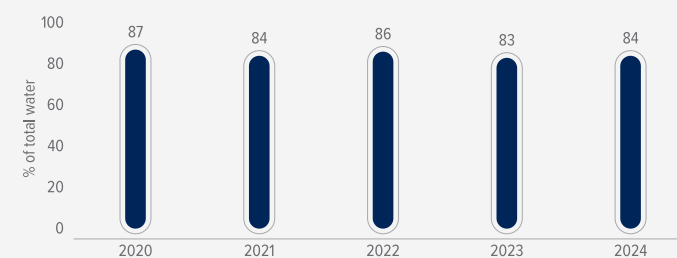


\* Gold Fields is committed to better understanding our Scope 3 emissions. For more on Peru's Scope 3 emissions, see our Climate Change and Environment Report (p45)

#### Freshwater use and usage per ounce produced



#### Water recycled/reused



## What mattered most to our stakeholders in 2024

As we assess the optimal social and financial options for Cerro Corona's future, we are committed to ensuring the value we create for its stakeholders has a meaningful impact beyond our mining activities.

### Key developments during the year

A significant achievement was obtaining approval for Cerro Corona's modified Environmental Impact Assessment (EIA), a critical step in sustaining operations. This approval followed a comprehensive public consultation process involving environmental reviews, risk identification and mitigation strategies. The next phase will focus on implementing the modified EIA, including a transparent and proactive communication strategy to keep stakeholders informed of project progress.

The mine navigated complex operational challenges in 2024, including geotechnical failures and availability of mine equipment. Despite this, safety performance was strong, with the achievement of 2 million hours worked without lost time injuries by our mine operations team.

We maintained close engagement with Peruvian stakeholders in relation to Cerro Corona's life-of-mine transition. Scaling down operations remains challenging for our people and communities, but we are focused on identifying essential roles and functions to ensure business continuity as the mine approaches closure in 2030.

In line with our commitment to community development, we completed a further project to expand drinking water provision in Hualgayoc during the year. This project benefits over 2,500 families, addressing drought-related water shortages and ensuring adequate supply for a growing population.

We also introduced the #BastaYa Pact, a declaration of zero tolerance for workplace violence and sexual harassment, signed by 27 of our key contractor companies. This initiative underscores our commitment to fostering a culture of safety, respect and inclusion.

### Outcome of our stakeholder perception study

We are working to ensure our stakeholders recognise and trust us for our commitment to safety, culture, purpose-led social impact and nature-positive performance. To measure progress, we reassessed the Group's reputational health in 2024 against a 2021 baseline with the support of a global insights and advisory consultancy.

We engaged 119 of our people, 101 host community members and 30 external stakeholders in Peru. We thank all participating stakeholders for their valuable contributions.

#### What we learned

##### Our people expect us to

- Share the value we create and improving lives where we operate
- Be a respectful, fair and equal opportunity employer
- Implement sustainable strategies transparently
- Have fair dealings with employees
- Create more job opportunities for host community members

##### Host communities expect us to

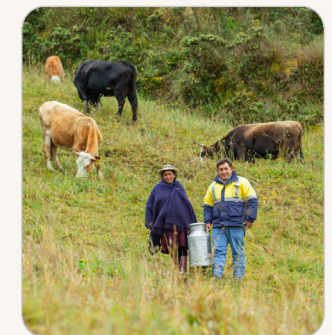
- Contribute to the wellbeing of our host communities
- Minimise our environmental impact, reduce our carbon footprint and address climate change
- Deal fairly with stakeholders and share the value we create
- Have accessible and approachable leaders
- Implement sustainable strategies with a focus on expertise in sustainable community development
- Create more job opportunities for host community members

##### External stakeholders expect us to

- Share value with stakeholders
- Minimise our environmental impact
- Be an equal opportunity employer
- Contribute to the wellbeing of our host communities
- Have accessible and approachable leaders
- Clearly communicate and engage on our sustainable strategies and corporate social responsibility initiatives

#### What we will do

We are incorporating the survey recommendations into our country-specific stakeholder engagement plans.



Hualgayoc is the closest city to Cerro Corona and is surrounded by farming communities supported by our programmes



What mattered most to our stakeholders in 2024 *continued*

### Keeping our people safe

Cerro Corona reached a significant achievement in workplace safety during the year, with 2 million hours worked by our mine operations team without a lost time injury in 2024. This success involves over 770 individuals, including 62 business partners, all aligned to our belief that we can guarantee a business free of fatalities and serious injuries.

This milestone underscores our ongoing dedication to enhancing safety and wellbeing across our operations. It is a testament to our robust safety culture, which we work to embed with our business partners, and our commitment to continually set and reach new safety objectives.

These accomplishments not only reflect our commitment to maintaining a secure and healthy work environment but also highlight our efficient and responsible operation management. They bolster confidence in our safety processes and practices, proving that dedication and teamwork can result in a significantly safer workplace for everyone at Gold Fields.

### Managing environmental compliance to optimise operations

2024 marked a key milestone for Cerro Corona with the formal approval of the ninth amendment to our EIA in October. This approval, the culmination of over three years of dedicated effort, is critical for optimising operations. Previously authorised to operate until 2026, Cerro Corona now has an optimised mine life through to 2030, contributing to the productivity of the Group and our broader stakeholder base.

The ninth EIA introduces an innovative technical approach, allowing part of the Cerro Corona pit to serve as a TSF starting in 2026. This process, designed with rigorous environmental safeguards, will optimise the mine's operational life while upholding the leading environmental standards that define our operations.

This optimisation will allow us to transit mine closure in a progressive, respectful and harmonious manner. In this phase of the life-of-mine, local employment and procurement, as well as a commitment to compliance will remain our priorities to keep strengthening our relationships and delivering value to our stakeholders.

**Impacted stakeholders**

Our people   Suppliers

**Advancing the SDGs**

**Impacted stakeholders**

Our people   Host communities   Suppliers   Governments

**Advancing the SDGs**

Nurturing future leaders

The Young Professionals Community in Peru brings together three dynamic internship programmes: Aprendiendo en Familia, Protagonistas Mineras and Jóvenes Talento. This initiative goes beyond traditional internships by providing a challenging and inspiring environment where over 400 young professionals have already flourished, becoming protagonists of their own development. The Protagonistas Mineras programme is designed to empower young women, aiming to identify female talent for roles traditionally held by men.

We pair each intern with seasoned leaders for guidance, offer tailored development plans and provide continuous performance feedback. Interns gain first-hand experience of the Gold Fields culture from day one, with full access to a suite of professional development resources. These include our “My Virtual Learning” platform, specialised workshops and innovation projects that encourage creative problem-solving.

Our involvement in this initiative is designed to foster not only professional skills but also personal growth. We support extensive thesis projects and nurture a workplace culture that promotes comprehensive wellbeing, ensuring that all interns feel valued and integral to our team.

The Young Professionals Community is a cornerstone of our commitment to nurturing future leaders. By empowering young talent, we are not only shaping the future of the mining industry but also contributing to the broader community, preparing these young professionals to lead with confidence and creativity.

**Impacted stakeholders**

Our people   Host communities

**Advancing the SDGs**



Our environmental teams monitor the water quality in surrounding rivers and streams



What mattered most to our stakeholders in 2024 *continued*

Working towards full conformance with the GISTM

Gold Fields is fulfilling its commitment under the ICMM to conform to the GISTM. Cerro Corona, with its TSF confirmed as having an “extreme” consequence classification, shares this commitment to safety and responsible management.

Progress towards conformance during the year included:

- Achieving 75% progress in implementing an early warning system, with project completion expected in August 2025. This initiative involves both the authorities and the general population to enhance safety and preparedness
- Updating and further improving our Emergency Response and Preparedness Plan, including credible failure modes, and ensuring alignment with current Peruvian regulations and the Gold Fields Tailings Management Standard
- Hosting workshops to confirm critical controls and improve the effectiveness of those controls
- Conducting a field simulation of a catastrophic tailings dam event, ensuring effective contingency responses and evaluating the efficiency of established plans

Impacted stakeholders

Host communities   Environmental performance

A robust decarbonisation strategy

Cerro Corona’s decarbonisation efforts received national acclaim during the year with the award of the second star in Peru’s Carbon Footprint Programme, presented by the Ministry of the Environment (Minam). This recognition highlights our strong performance in managing GHG emissions through rigorous measurement and verification. The programme acknowledges companies that excel in environmental responsibility and promotes sustainable practices across sectors.

Since 2019, we have independently quantified and verified Cerro Corona’s GHG emissions under ISO 14064-1:2018, reporting to Minam’s voluntary Carbon Footprint Peru programme since 2020. Cerro Corona’s success stems from effective management of both direct emissions from controlled sources and indirect emissions from electricity consumption.

The operation also secured its third consecutive International Renewable Energy Certificate (I-REC) from Kalpa Generación, validating its use of over 152,000MWh of clean energy from the Cerro del Águila hydroelectric plant in 2023. This partnership, initiated in 2006, has been critical to supporting Gold Fields’ sustainable development goals and reducing CO<sub>2e</sub> emissions in Peru.

Compared to a 2016 baseline, Cerro Corona has achieved a 30% reduction in net Scope 1 and 2 CO<sub>2</sub> emissions. Looking ahead, we are committed to reducing absolute emissions by 50%, underscoring Gold Fields’ leadership in sustainable mining and climate action.

Impacted stakeholders

Environmental performance

Advancing the SDGs



Case study: Creating an enduring legacy by supporting water security and economic development in Peru

Over the years, we have worked closely with local organisations and the District Municipality of Hualgayoc to tackle one of the region’s most pressing challenges: water scarcity. Together, we have installed more than 230 microreservoirs and five quochas, allowing families to store rainwater during the rainy season for use in the dry months. This **essential water infrastructure** supports farmers by improving irrigation for crops and livestock, boosting productivity and incomes while securing water access during droughts.

Our commitment to fostering sustainable livelihoods extends beyond water management. Through **our legacy programme**, we have partnered with over 200 farmers to develop a strong dairy value chain. Currently, the dairy plant processes 6,000 litres of milk daily, and we are working to maximise its capacity by enhancing livestock care, water management and commercial skills. The next phase, starting in 2025, will upgrade the dairy plant by enhancing key components of the value chain, including livestock nutrition and reproduction, water management, dairy production capacities, commercial capabilities and access to finance. Our ultimate aim is to create a thriving dairy ecosystem that will support local farmers long after our operations have ended.

We also collaborate with the Peruvian government through the **Works for Taxes** mechanism to deliver critical infrastructure to underserved communities. By financing projects such as the construction of 126 sanitation units in La Cuadratura and initiating sanitation upgrades in El Tingo and Pílancones, we are improving water and sanitation services for nearly 20,000 people.

These initiatives embody our values and our commitment to building a sustainable future. By working closely with our partners, we are addressing the most urgent needs of our host communities while laying the groundwork for long-term prosperity.

Rainwater storage for **1,770** families



Partnered with over **200** farmers to develop a strong dairy value chain



**126** basic sanitation units installed

The provision of clean water via microreservoirs and quochas supports farmers near our mine

Impacted stakeholders

Host communities   Our people   Capital providers   Governments   Environmental performance



How we create stakeholder value

Australia

South Africa

Ghana

Peru

Chile

Canada

Independent Auditor's Assurance Report

Administration and corporate information



In this section

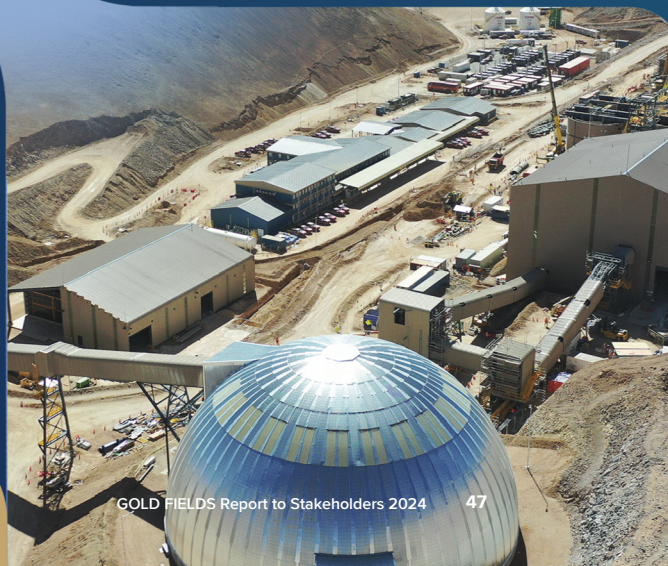
# Chile stakeholder value creation in 2024

Overview of Salares Norte

47 >

What mattered most to stakeholders  
in 2024

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Our people and relationships with host communities are crucial as we build up production at Salares Norte



Overview of Salares Norte

2024 performance against Group strategy



Strategic pillar 1:

Deliver safe, reliable and cost-effective operations

- Recorded zero fatalities or serious injuries
- 45eq-koz produced
- Fully completed operational model
- Rockery 3 dismantled to allow waste rock deposition

Strategic pillar 2:

Deliver positive social and environmental impact

- 26% of our employees are women
- Awarded Company of the Year by the Corporation for the Development of the Atacama Region
- Chinchilla capture and relocation programme on schedule

Strategic pillar 3:

Grow the value and quality of our portfolio of assets

- Extended Agua Amarga mineralisation towards the northwest
- Reviewed the progress of ALS GoldSpot machine learning work

Salares Norte, located in Chile’s Atacama region, is a key contributor to our strategic growth. Situated at over 4,200m above sea level in a remote and arid region, the mine encompasses an open-pit gold and silver mine, along with a state-of-the-art processing plant. Production commenced in 2024, contributing 2% to Group production. The mine is expected to produce an average of 350,000oz gold annually during its life-of-mine.

Salares Norte showcases sustainable mining practices, incorporating innovative technologies, such as filtered tailings with low moisture content, to minimise water usage and environmental impact. These measures reflect our commitment to responsible water stewardship, which is vital given the region’s arid conditions.

Beyond mining, Salares Norte plays an integral role in driving socio-economic development in the region. Through job creation, local procurement and community investment initiatives, we are fostering long-term partnerships with host communities. These efforts are guided by our goal to leave a lasting, positive legacy that benefits both the environment and the people of the Atacama region.



Salares Norte, the latest mine in our portfolio, uses sustainable mining practices as it ramps up to full production

➞ For details on the operational performance of our operations, refer to the 2024 IAR.

# What mattered most to stakeholders in 2024

Salares Norte continued to prioritise sustainable and responsible mining practices as we transitioned into operational status. Our focus remained on ensuring the health and safety of our workforce, fostering a diverse and inclusive workplace and strengthening partnerships with the Colla Indigenous communities and the Atacama regional government to uphold our social licence to operate. Recognising the mine’s unique environmental and social context, we placed significant emphasis on biodiversity conservation, stakeholder engagement and sustainable development initiatives to create long-lasting value for the region.

## Key developments during the year

After experiencing adverse weather conditions in 2024, including Chile’s coldest winter in 70 years, Salares Norte had to sharply revise its initial production guidance for the year and delay its commissioning. The mine managed to achieve 45koz of production in Q4 2024 and is ramping up to achieve commercial production levels in the second half of 2025. Once in full production, the mine will make a meaningful contribution to the Group’s portfolio and lower the average cost of production.

Environmental stewardship remained central to our operations, with continued focus on the chinchilla capture and relocation programme aimed at protecting endangered short-tailed chinchillas in areas designated for mining activities. The programme faced a temporary suspension by Chile’s environmental regulator (SMA). We revised and improved our processes, resuming and successfully completing capture and relocation activities in that area between November and December 2024, demonstrating our commitment to balancing biodiversity conservation with operational needs.

Collaboration with regulatory bodies, local stakeholders and environmental experts remain integral to our approach. These engagements ensure compliance with robust environmental standards, while fostering trust and delivering shared value. Salares Norte continues to exemplify how operational excellence can align with a strong commitment to sustainability and positive community impact.

We launched a legacy programme in Chile during the year, focusing on advancing technical mining education and skills to support local employment. It has already achieved significant milestones, laying a strong foundation to drive long-term social and economic impact in the region.

## 2024 stakeholder impact at a glance

<div>3,417</div> <div>employees and contractors</div>	<div>477</div> <div>employees</div>	<div>21.5%</div> <div>workforce from host communities</div>
<div>US\$3.9m</div> <div>(CLP3.68bn)</div> <div>host community employee wage payments</div>	<div>US\$32.8m</div> <div>(CLP30.98bn)</div> <div>host community procurement</div>	<div>185</div> <div>host community suppliers</div>
<div>US\$1.0m</div> <div>(CLP944.4m)</div> <div>SED investment</div>	<div>26</div> <div>voluntary socio-environmental commitments</div>	<div>41</div> <div>community engagements</div>



Our Salares Norte exploration team at work on the wider mine property



What mattered most to stakeholders in 2024 *continued*

### Collaborating to champion diversity

Despite progress in advancing women’s inclusion in Chile’s mining industry, significant challenges persist in achieving the sector targets set by the National Mining Policy 2050, which aspires to 20% female labour participation by 2030 and 35% by 2050. To address this, Gold Fields partnered with Women in Mining Chile to introduce new female talent to the sector and deliver targeted training programmes for women in the Atacama region. Through this collaboration, we aim to advance inclusion, diversity and gender equality, building on our female labour participation rate of 26%, which is already significantly above the national average of 18%.

In 2024, we prioritised employee training to enhance awareness and understanding of our belief that diversity is a key driver of business performance. We conducted 12 workshops on topics including unconscious bias, sexual harassment, and leadership strategies for managing diverse teams. 480 of our people attended the workshops. Additionally, we renewed our agreement with a non-profit organisation committed to promoting the inclusion of individuals with cognitive disabilities, supporting initiatives that have successfully integrated five individuals with disabilities into our team.

We also strengthened our commitment to creating respectful, violence-free workplaces by signing the #BastaYa agreement with four contractor companies. These efforts underscore our dedication to fostering a diverse and inclusive workplace that reflects our values and supports the communities we serve.

Impacted stakeholders

Our people   Suppliers

Advancing the SDGs

### Our chinchilla capture and relocation programme

Our ongoing chinchilla capture and relocation programme made significant progress during 2024, culminating in the safe capture and relocation of one chinchilla. This enabled us to conduct the environmental release of Rockery 3 and led to its subsequent dismantling in January 2025, which concluded activities in that area.

While activities were temporarily suspended mid-way through the year to implement reporting improvements, we resumed capture and relocation efforts in October 2024. As at mid-March 2025, a total of three chinchillas had been successfully relocated to a designated conservation area. Our teams continue to enhance reporting to the environmental authorities to ensure transparent communications and maintain compliance.

We are working with the leading chinchilla experts in Chile and global small mammal experts to align our programme with the latest scientific information on chinchilla behaviour and biology. Additionally, our work with these experts is generating new data and information, which is expected to be published in the scientific literature in the near future.

We remain committed to refining the programme, balancing operational progress with environmental stewardship and ensuring full alignment with regulatory and conservation standards.

Impacted stakeholders

Governments   Environmental performance

Advancing the SDGs

### Meaningful engagement with Colla Indigenous communities

We actively foster meaningful engagement between our Salares Norte workforce and the Colla Indigenous communities of Chañaral province. Through our heritage programme, we ensure that our people and suppliers gain a first-hand understanding of the traditions, culture and worldview of the Colla communities of Chiyagua and Diego de Almagro.

In 2024, approximately 120 of our people participated in these heritage sessions, which were led by the Colla communities themselves. These interactions provided valuable insight into the Colla way of life, economic activities, craftsmanship and culinary traditions, deepening mutual respect and cultural awareness.

The programme also serves as a platform for the Colla communities to share their expectations of us, reinforcing a culture of honesty, respect and responsibility. This initiative is a key part of our commitment to responsible and inclusive mining, strengthening relationships with our host communities and helping to preserve Colla cultural heritage for future generations.

Impacted stakeholders

Our people   Suppliers   Host communities

Our environmental teams’ work has enhanced understanding of the endangered short-tailed chinchilla

What mattered most to stakeholders in 2024 *continued*

Promoting recreational activities that boost biodiversity awareness

Chañaral, a province in the Atacama region where Salares Norte is located, is known for high social vulnerability and limited access to services, offers few recreational opportunities for its youth, contributing to early exposure to substance abuse. In response to this issue, we introduced an interactive animal exhibit in 2024 to engage local youth and educate them about biodiversity.

This exhibit, a US\$50,000 investment, showcased tropical birds, animals of prey and invertebrates. It was guided by monitors who provided educational insights about the animals, focusing on their care and conservation. Displayed for 10 days in Chañaral and Diego de Almagro, the exhibit attracted over 3,000 visitors, marking the first and only initiative of its kind in the province. This effort aimed to foster curiosity, knowledge and an appreciation of biodiversity among our host community.

Impacted stakeholders

Host communities   Environmental performance

Advancing the SDGs



Our social investment programme provides dental healthcare for host community children

Case study: Improving our host communities’ quality of life

In the Atacama region, municipalities like Diego de Almagro and Chañaral face challenges in securing funding for local development due to a shortage of experienced professional staff. To address this, Gold Fields has initiated a support programme to enhance the capacity of these municipalities in project formulation and submission.

Launched in 2023, this programme has enabled Diego de Almagro and Chañaral to successfully secure over US\$4m and US\$3m, respectively, in regional government funding. This financial support has been instrumental in building and enhancing public infrastructure, thereby significantly improving the quality of life for the host communities. With an investment of US\$43,000 from Gold Fields, the programme continues to yield successful outcomes in its second year, demonstrating our commitment to supporting local government efforts and regional development.

Another major challenge facing Chile is the gap in public healthcare at the regional level, particularly in the availability of specialist services like dental care for children and young people in Chañaral. Due to a shortage of specialists and limited appointment availability, many young residents have historically missed out on preventive dental health check-ups.

To address this deficiency, Gold Fields has collaborated with health centres in Chañaral and Diego de Almagro, along with local municipalities, to implement a preventive dental care programme. This initiative has brought a team of dental specialists to the province annually for the past three years, successfully providing care to over 700 children and young people. This effort has effectively eliminated the dental care waiting lists for this demographic within the province.

Initiated in 2022 with an annual funding of US\$94,000 from Gold Fields, this programme has significantly enhanced dental health among children and adolescents in Chañaral province, leading to improvements in their overall health and quality of life.

US\$7m  
secured in regional  
government funding

US\$43,000  
investment by Gold Fields  
in public infrastructure

US\$94,000  
annual investment by Gold  
Fields in dental health

Dental care provided  
to over **700**  
youth

Impacted stakeholders

Host communities   Governments

Advancing the SDGs







In this section

# Canada stakeholder value creation in 2024

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What mattered most to stakeholders in 2024 53 >



Employees and contractors at our Windfall project have been integrated into the Gold Fields workforce

Overview of the Windfall project

2024 performance against Group strategy



The Windfall project is situated in Eeyou Istchee, in the James Bay region of Québec, Canada, approximately 425km north-northwest of Montréal, 200km northeast of Val-d’Or and 115km east of Lebel-sur-Quévillon. It lies within the traditional territories of the Cree First Nation of Waswanipi.

The operation consists of three key properties: the Windfall project and the Urban-Barry and Quévillon exploration properties. The Windfall project features an exploration camp, facilitating underground mapping, characterisation and exploration drilling from underground stations.

➔ For details on the operational performance of our operations, refer to the 2024 IAR.

Strategic pillar 1:

Deliver safe, reliable and cost-effective operations

- Recorded zero fatalities or serious injuries
- Successfully transitioned the majority of Windfall employees from Osisko to Gold Fields
- Working closely with the environmental regulator to progress our environmental approval

Strategic pillar 2:

Deliver positive social and environmental impact

- Ongoing engagement on an Impact Benefit Agreement with the Cree First Nation of Waswanipi
- Continuing the Mining Essentials and Mining School programmes to develop skilled workers ahead of Windfall’s production
- Connected to the Hydro-Québec grid, enabling Windfall to be powered by hydroelectricity, significantly reducing its Scope 2 emissions

Strategic pillar 3:

Grow the value and quality of our portfolio of assets

- Drilling at the Quévillon and Phenix JV projects with Bonterra targeting early stage prospects
- Acquisition of Osisko Mining recognised by Mines and Money as the Mining Deal of the Year



Our Windfall workforce comprises just over 200 employees and 379 contractors



# What mattered most to stakeholders in 2024

In 2024, the Windfall project became a focal point for our stakeholders as we consolidated ownership and prepared for its development. Key areas of interest included our approach to engaging with host communities and First Nations Peoples, ensuring positive environmental performance and delivering long-term economic benefits for the region. Stakeholders also sought assurance of alignment with Gold Fields' values of safety, sustainability and operational excellence as we advanced one of Canada's most promising new gold projects.

## Key developments during the year

In 2024, we made significant strides in advancing the Windfall project, located in Québec's Eeyou Istchee James Bay region. A key milestone was our acquisition of Osisko Mining, which consolidated Gold Fields' full ownership of the project. This marked a pivotal step in expanding our presence in Canada, a region known for its stable operating environment and high-grade gold assets.

Stakeholders were particularly focused on our integration plans and commitment to sustainable development. We prioritised engagement with host communities and First Nations groups, ensuring that our approach aligns with their expectations and values. A notable achievement was the transition to hydroelectric power at Windfall, which significantly reduces GHG emissions and operating costs, aligning with our commitment to environmental stewardship.

With the project expected to deliver an estimated 300,000oz of gold annually over the current known 10-year life-of-mine, stakeholders expressed strong interest in the economic opportunities Windfall will bring to the region, including job creation and local procurement. As we progress towards regulatory approvals and finalise development plans, we remain focused on building trust with our host communities and ensuring that Windfall becomes a benchmark for responsible mining in Canada, delivering meaningful impact for our stakeholders.



Windfall is connected to the Hydro-Québec grid via a transmission line owned and operated by a subsidiary of the Cree First Nation of Waswanipi

What mattered most to stakeholders in 2024 *continued*

Integrating Windfall employees into our workforce

The Windfall project has entered the Group systematically, transitioning from a 50/50 JV as the Windfall Mining Group to a full Group subsidiary following the acquisition of Osisko Mining, granting Gold Fields 100% ownership of the Windfall project and its exploration properties. This acquisition represents a significant step in enhancing the quality of our portfolio, aligning with our strategy to grow sustainably and responsibly.

The JV phase provided an invaluable opportunity for the Gold Fields and Osisko Mining teams to collaborate, build relationships and develop a mutual understanding of working together. Post-acquisition, activities have continued with minimal disruption to front-line workers, ensuring stability and continuity.

Welcoming Windfall employees into the Gold Fields Group is an important milestone in aligning operations and people with the Group's strategic vision, culture and values. This integration process extends beyond administrative alignment to embed Gold Fields' commitment to safety, sustainability and innovation into every aspect of the Windfall project. Through focused training, leadership development and knowledge-sharing initiatives, we are fostering a united team built on collaboration, mutual respect and a shared commitment to responsible mining.

Impacted stakeholders

Our people

Making essential information accessible to host communities

Windfall is currently in the project phase, with the next critical steps involving public hearings in the communities of Lebel-sur-Quévillon and Waswanipi.

These hearings, which can be highly technical, are pivotal for securing the necessary authorisations to commence construction and production. To ensure clear communication and maintain strong relationships with our host communities, the Windfall team has committed to organising regular meetings focusing on various topics of concern to our stakeholders, such as water quality, air impact and mine tailings management.

During these meetings, the Windfall team engages with elected and community officials to discuss these themes and, in the evenings, holds public information sessions open to all community members. Since starting these sessions in early 2024, they have been well received, providing an important platform for dialogue on broader issues including employment opportunities, contract needs, local economic benefits and community life. These interactions often lead to collaborative initiatives, enhancing community involvement and support.

Overall, these meetings extend beyond mere information sharing; they are dynamic events that foster meaningful exchanges and a strong field presence, significantly contributing to the project's integration into host community life.

Impacted stakeholders

Host communities



Underground development at Windfall, the Windfall camp and employees on site





What mattered most to stakeholders in 2024 *continued*

Reducing carbon emissions and boosting economic development in our host communities

The Windfall project, located in a remote area of Eeyou Istchee James Bay and accessible only via logging roads, transitioned from diesel generators to hydroelectric power during the year. This shift was made possible by the 69kV transmission line that connects the Waswanipi and Windfall substations. The power line, which is exclusively owned and operated by a subsidiary of the Cree First Nation of Waswanipi, not only provides hydroelectric power to the Windfall project, but also secures a stable, long-term income source for the Waswanipi community, promising enduring prosperity for its members.

Following an agreement with Hydro-Québec in October 2023, the Windfall project began receiving up to 7MW of power through this connection, which is expected to increase to 27.4MW when production begins. This agreement will provide the mine complex with green hydro-powered electricity throughout the construction and operational phases, significantly reducing its environmental impact. If the power line had not been constructed, producing 27.4MW of power would have required approximately 64ML of diesel and resulted in 174KtCO<sub>2</sub>e emissions.

Additionally, several 13.8kV overhead distribution lines now power various sections of the mining complex, including the underground mine, water treatment plant and exploration camp. These lines are slated for long-term use, and the original generators will be repurposed for emergency power and during load-shedding periods mandated by Hydro-Québec.

Impacted stakeholders

Host communities
Suppliers
Governments
Environmental performance

Advancing the SDGs

Protecting biodiversity after catastrophic forest fires

The catastrophic forest fires of 2023 destroyed a record 18m hectares across Canada. Amid this crisis, the Windfall site was evacuated, suffering minimal damage, but the fires ravaged the camps of Cree and non-native community members.

In response to these events, Windfall initiated discussions with the affected communities, leading to the development of a biodiversity programme aimed at understanding and mitigating the impacts of the fires. The programme kicked off with a comprehensive literature review to identify the most vulnerable environmental components and progressed through community consultations to refine the research agenda.

The programme aims to:

- Investigate the impact of fires on wildlife habitats and biodiversity
- Understand the immediate and long-term ecological effects of the fires up to 2032
- Collaborate with host communities to integrate their knowledge into the research
- Assess how fire severity affects plant and animal recovery

This initiative underscores Windfall's commitment to environmental and social governance, proactively contributing to regional ecological recovery and scientific understanding. The outcomes are expected to provide valuable benchmarks for similar projects and communities, highlighting Windfall's proactive environmental stewardship.

Impacted stakeholders

Host communities
Governments

Advancing the SDGs

Case study: Creating enduring value for host communities

Creating enduring value for host communities is central to Gold Fields' commitment to sustainable mining, and the Windfall project is dedicated to aligning with this purpose. For the Cree First Nation of Waswanipi, meaningful skills development and employment opportunities are vital to fostering long-term socio-economic resilience. By equipping community members with the tools and knowledge necessary to thrive in the mining industry, we ensure that the benefits of our activities extend far beyond economic contributions, building enduring partnerships and opportunities for growth.

Mining Essentials is a targeted employment training programme, initiated by the Mining Industry Human Resources Council, designed to equip participants with essential skills and work readiness for the mining industry. This comprehensive programme offers insights into various roles within a mining company, covering areas from extraction and processing to administrative and surface services.

Between March and May 2024, we welcomed the programme's third cohort of seven candidates from Waswanipi at the Windfall site. Participants engaged in theoretical learning and hands-on experiences across multiple departments. They gained practical insights into the geology department, worked alongside core shack technicians and drill core samplers and collaborated with underground miners. The programme also included introductions to emergency services, tours of water treatment facilities and exposure to janitorial and kitchen operations.

Impacted stakeholders

Host communities
Governments

Advancing the SDGs

Cultural activities and visits to training facilities enriched the curriculum and enhanced the learning experience. The programme concluded successfully in August with five graduates. The dedication and creativity of our educators, the Windfall team and the resilience of the students ensured the success of this third cohort and ultimately strengthened the industry's talent pipeline.



The Windfall team engages actively with host community and First Nations stakeholders



# Independent Auditor’s Reasonable Assurance Report on the Selected Sustainability Information in Gold Fields Limited Report to Stakeholders

## To the Directors of Gold Fields Limited

We have undertaken a reasonable assurance engagement in respect of the selected sustainability information, as described below, and presented in the 2024 Report to Stakeholders of Gold Fields Limited (the ‘Company’, ‘Gold Fields’ or ‘you’) for the year ended 31 December 2024 (the Report). This engagement was conducted by a multidisciplinary team including specialists with relevant experience in sustainability reporting.

## Subject Matter

We have been engaged to provide a reasonable assurance opinion in our report on the following selected sustainability information, marked with a ‘RA’ on the relevant pages in the Report. The selected sustainability information described below have been prepared in accordance with the Company’s reporting criteria that accompanies the sustainability information on the relevant pages of the Report (the accompanying Company reporting criteria).

Nr	Selected Sustainability Information	Unit of measurement	Boundary	Page Reference
Scope – Non-Financial Indicators Gold Fields Group				
1	Total socio-economic development (SED) spend	USD	Gold Fields Group	7
2	Host community workforce (number)	Number (employees + contractors)	Gold Fields Group	7
3	Percentage of host community workforce employment (of total workforce)	Percentage	Gold Fields Group	7
4	Percentage of women employee representation as of 31 December 2024	Percentage	Gold Fields Group	5, 7, 10, 15
5	Host community procurement spend (USD) and percentage of host community procurement spend (of total procurement spend)	USD Percentage	Gold Fields Group	7, 8
6	Group Host Community Value Creation and Host Community Value Creation as a % of total value creation	USD Percentage	Gold Fields Group	5, 7, 10
7	Total value created and distributed (by country, stakeholder and total)	USD	Gold Fields Group	5, 6, 7, 8, 9, 24, 25, 30, 31, 36, 37, 38, 42, 43

We refer to this information as the “selected sustainability information”.

## Management’s responsibilities

The Executive Vice President: Sustainability, representing management and Gold Fields Limited, is responsible for the selection, preparation and presentation of the selected sustainability information in accordance with the accompanying reporting criteria as set out at <https://www.goldfields.com/sustainability-performance.php> (the “Reporting Criteria”).

This responsibility includes:

- the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance, and
- the design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Management are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability information and for ensuring that those criteria are publicly available to the Report users.

## Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practices on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

In particular, where the information relies on carbon and other emissions conversion factors derived by independent third parties, or internal laboratory results, our assurance work will not include examination of the derivation of those factors and other third party or laboratory information.

## Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors*, issued by the Independent Regulatory Board for Auditors’ (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

The firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements..

## Independent Auditor's Assurance Report on the Selected Sustainability Information in Gold Fields Limited Report to Stakeholders *continued*

### Our responsibility

Our responsibility is to express a reasonable assurance opinion on the selected sustainability information based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410), issued by the International Auditing and Assurance Standards Board. These Standards require that we plan and perform our engagement to obtain reasonable assurance about whether the selected sustainability information are free from material misstatement.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised), and ISAE 3410, involves performing procedures to obtain evidence about the measurement of the selected sustainability information and related disclosures in the Report. The nature, timing and extent of procedures selected depend on the auditor's professional judgement, including the assessment of the risks of material misstatement of the selected sustainability information, whether due to fraud or error.

In making those risk assessments we have considered internal control relevant to the Company's preparation of the selected sustainability information. A reasonable assurance engagement also includes:

- Evaluating the appropriateness of quantification methods, reporting policies and internal guidelines used and the reasonableness of estimates made by the Company;
- Assessing the suitability in the circumstances of the Company's use of the applicable reporting criteria as a basis for preparing the selected sustainability information; and
- Evaluating the overall presentation of the selected sustainability performance information

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Reasonable Assurance Opinion

In our opinion and subject to the inherent limitations outlined elsewhere in this report, the selected sustainability information as set out in the Subject Matter paragraph above for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the reporting criteria.

### Other Matter

The maintenance and integrity of Gold Fields Limited's website is the responsibility of Gold Fields Limited's management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of presentation on Gold Fields Limited's website.

### Restriction of liability

Our work has been undertaken to enable us to express a reasonable assurance opinion on the selected sustainability information to the directors of the Company in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than the Company, for our work, for this report, or for the conclusion we have reached.

*PricewaterhouseCoopers Inc.*

**PricewaterhouseCoopers Inc.**

**Director: Jameel Essop**

*Registered Auditor*

*Johannesburg, South Africa*

27 March 2025

## Administration and corporate information

### Gold Fields Limited

Incorporated in the Republic of South Africa  
 Registration number 1968/004880/06  
 JSE, NYSE, DIFX Share code: GFI  
 Issuer code: GOGOF  
 ISIN: ZAE000018123

### Company Secretary

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Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 and 17:30, Monday to Friday excluding public holidays in England and Wales.

Email: shareholderenquiries@cm.mpms.mufg.com

### Listings

JSE/NYSE/GFI

**Directors:** YGH Suleman (Chairperson), MJ Fraser\* (Chief Executive Officer), AT Dall (Chief Financial 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 Sibiya, CAT Smit

*South African unless otherwise stated. \*Australian, †British, <sup>®</sup>Canadian, <sup>®</sup>Chilean, <sup>#</sup>Ghanaian, <sup>^</sup>Executive director*

[www.goldfields.com](http://www.goldfields.com)





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beyond mining