Gold Fields Limited
Reg. No. 1968/004880/06)
Incorporated in the Republic of South Africa)
JSE, NYSE, DIFX Share Code: GFI
ISIN Code:ZAE000018123
(Gold Fields or the Company)

TRADING STATEMENT AND OPERATIONAL PERFORMANCE UPDATE FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2025

In compliance with paragraph 3.4(b)(iii) of the JSE Listings Requirements, Gold Fields advises that headline earnings per share (HEPS) for the twelve months ended 31 December 2025 (FY 2025) are expected to be in the range of US$2.79 to US$2.97 per share, which is 110% to 123% higher than HEPS reported for the twelve months ended 31 December 2024 (FY 2024) of US$1.33 per share. The strong earnings performance reflects a combination of materially higher gold prices, increased volumes of gold sold and the full consolidation of Gruyere, which was partially offset by higher cost of sales in line with general mining inflation, increased royalties due to the higher gold price, and higher volumes mined.

Basic earnings per share (EPS) for FY 2025 are expected to be in the range of US$3.87 to US$4.11 per share, which is 178% to 196% higher than the EPS reported for FY 2024 of US$1.39 per share.

Normalised earnings* per share for FY 2025 are expected to be in the range of US$2.91 to US$3.09 per share, which is 112% to 126% higher than the normalised earnings reported for FY 2024 of US$1.37 per share.

Further detail will be provided as part of the FY 2025 financial and operational results to be released by Gold Fields on Thursday, 19 February 2026.

** Normalised earnings are defined as profit excluding gains and losses on foreign exchange, financial instruments and non-recurring items after taxation and non-controlling interest effect.*

<u>Q4 2025 operational performance</u>

Q4 2025 Group attributable gold equivalent production is expected to be 681koz (Q3 2025: 621koz), with all-in costs (AIC) of US$1,969/oz (Q3 2025: US$1,835/oz). All-in sustaining cost (AISC) for Q4 2025 is expected to be US$1,673/oz (Q3 2025: US$1,557/oz). Group attributable production in Q4 2025 includes 100% of Gruyere's production compared to 50% of Gruyere's production in Q3 2025.

After reaching commercial production in Q3 2025, Salares Norte achieved steady-state levels of production during Q4 2025. Salares Norte produced 161koz-eq in Q4 2025, a 43% increase from the 112koz-eq produced in Q3 2025.

<u>FY 2025 operational performance</u>

Group attributable gold equivalent production for FY 2025 of 2,438koz is expected to be 18% higher than the corresponding period in 2024 (FY 2024: 2,071koz) and at the upper-end of the guidance range (2.25Moz - 2.45Moz). AIC for FY 2025 is expected to be 3% higher year-on-year at US$1,927/oz (FY 2024: US$1,873/oz) and AISC is expected to be 1% higher at US1,645/oz (FY 2024: US$1,629/oz), with both AIC and AISC within guidance. AIC benefited from higher volumes of gold sold during FY 2025, offset by an increase in cost of sales before amortisation and depreciation (mainly at Salares Norte) and sustaining capital expenditure (mainly at Gruyere, Granny Smith, Tarkwa and Salares Norte).

The operational performance and the financial information on which this trading statement is based have not been reviewed and reported on by the Company's external auditors.

ENDS

6 February 2026

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

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About Gold Fields

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Chile and Peru, and one project in Canada. In 2024 the Company reported 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.

The Company's shares are listed on the Johannesburg Stock Exchange (JSE) and American depositary shares trading on the New York Stock Exchange (NYSE).

Forward-looking statements

This announcement contains forward-looking statements within the meaning of the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as "aim", "anticipate", "will", "would", "expect", "may", "could", "believe", "target", "estimate", "project" and words of similar meaning.

These forward-looking statements, including among others, those relating to Gold Fields' future business strategy, development activities and other initiatives, anticipated benefits of acquisitions, business prospects, financial positions, production and operational guidance are necessary estimates reflecting the best judgement of the senior management of Gold Fields and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in Gold Fields' Integrated Annual Report 2024 filed with the Johannesburg Stock Exchange and the Annual Report on Form 20-F filed with the United States Securities and Exchange Commission (SEC) on 27 March 2025 (SEC File no. 001-31318). Readers are cautioned not to place undue reliance on such statements. These forward-looking statements speak only as of the date they are made. Gold Fields undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events. These forward-looking statements have not been reviewed or reported on by the Company's external auditors.

This presentation includes certain non-International Financial Reporting Standards (IFRS) financial measures, including, All-in Sustaining Cost (AISC), All-in Cost (AIC), and normalised profit per share attributable to the owners of the parent,. These measures may not be comparable to similarly-titled measures used by other companies and are not measures of Gold Fields financial performance under IFRS. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The financial information contained in this presentation has not been reviewed or reported on by Gold Fields' external auditors.