

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF YOU ARE IN THE UNITED KINGDOM) OR ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISER.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ANY HOLDING(S) OF THE NOTES REFERRED TO BELOW, YOU SHOULD IMMEDIATELY FORWARD THIS DOCUMENT AS SOON AS POSSIBLE EITHER TO THE PURCHASER OR TRANSFEREE OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER SO THEY CAN PASS THESE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE NOTES.

NOTICE OF ADJOURNED MEETING

to each of the Noteholders (the “**Noteholders**”) of the

GOLD FIELDS OROGEN HOLDING (BVI) LIMITED

(incorporated as a limited company in the British Virgin Islands, with registered number 184982)
outstanding

U.S.\$1,000,000,000 4.875 per cent. Guaranteed Notes due 2020 (the “Notes”)

ISIN: US38060AAA25 (Rule 144A Notes)

ISIN: XS0547082973 (Regulation S Notes)
issued by

Gold Fields Orogen Holding (BVI) Limited (the “Issuer”)

irrevocably and unconditionally guaranteed by Gold Fields Limited, Sibanye Gold Limited (formerly known as GFI Mining South Africa (Proprietary) Limited) (“Sibanye”), Gold Fields Operations Limited and Gold Fields Holdings Company (BVI) Limited (each, a “Guarantor”, and together, the “Guarantors”)

Reference is made to the notice given to holders of the Notes on 12 March 2015. Capitalised terms used in this notice have the same meaning ascribed to them in the trust deed dated 7 October 2010 and made between, amongst others, the Issuer and Citicorp Trustee Company Limited as trustee for the Noteholders (the “**Trustee**”) relating to the Notes (the “**Trust Deed**”) or, as the case may be, the Consent Solicitation Memorandum prepared by the Issuer and dated 12 March 2015 (the “**Solicitation Memorandum**”).

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 3 to the Trust Deed constituting the Notes, the Meeting held on 7 April 2015 was adjourned due to lack of a quorum and the chairman of the Meeting decided to adjourn the meeting of the Noteholders. An adjourned meeting (the “**Adjourned Meeting**”) to consider and if thought fit pass the Extraordinary Resolution will be held on 22 April 2015 at the offices of Davis Polk & Wardwell, London LLP, 5 Aldermanbury Square, London, EC2V 7HR at 4.00 p.m. (London time).

A quorum of the Adjourned Meeting shall be two or more persons present in person holding Notes or voting certificates or being proxies or representatives and holding or representing in the aggregate not less than one-third in principal amount of the Notes for the time being outstanding, provided however that so long as at least part of the principal amount of the outstanding Notes is

represented by the Global Notes, a single voter appointed in relation thereto or being the holder of the Notes represented thereby shall be deemed to be two voters for the purposes of forming a quorum.

The Notes which were the subject of Electronic Voting Instructions and which were blocked in the relevant Clearing System will remain so blocked until the earliest of (i) the conclusion of the Adjourned Meeting and the Extraordinary Resolution having been passed, (ii) the conclusion of the Adjourned Meeting and the Extraordinary Resolution not having been passed, and (iii) the date upon which a Noteholder becomes entitled to withdraw, and does withdraw, its vote, in the circumstances set out in the Solicitation Memorandum.

EXTRAORDINARY RESOLUTION

“THAT THIS ADJOURNED MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the U.S.\$1,000,000,000 4.875 per cent. Guaranteed Notes due 7 October 2020 issued on 7 October 2010 (the “**Notes**”) by Gold Fields Orogen Holding (BVI) Limited (the “**Issuer**”) and constituted by a trust deed dated 7 October 2010 (the “**Trust Deed**”) between, amongst others, the Issuer and Citicorp Trustee Company Limited (the “**Trustee**”), by Extraordinary Resolution (as defined in the Trust Deed) HEREBY:

- (1) assents to (and authorises, directs, requests and empowers the Trustee to consent to) the release of the obligations of Sibanye as a Guarantor of the Notes;
- (2) assents to (and authorises, directs, requests and empowers the Trustee to consent to) the modification of the terms and conditions of the Notes (the “**Conditions**”) by deleting all references to Sibanye in the Conditions and by deleting the following wording “*written resolutions of the Board of Directors of GFI Mining South Africa (Proprietary) limited circulated on 10 September 2010,*” therefrom;
- (3) assents to (and authorises, directs, requests and empowers the Trustee to consent to) the amendment of the Trust Deed by deleting all references to Sibanye in that deed, removal of Recital (C) of the Trust Deed and to the execution of the Supplemental Trust Deed by the Trustee;
- (4) assents to (and authorises, directs, requests and empowers the Trustee to consent to) the amendment of the Paying and Transfer Agency Agreement by deleting all references to Sibanye in that agreement, and to the execution of the Supplemental Paying and Transfer Agency Agreement by the Trustee;
- (5) authorises, sanctions, directs, requests, instructs and empowers the Trustee to (i) concur with the release and amendments (as applicable) referred to in paragraphs (1) to (4) of this Extraordinary Resolution and, in order to give effect to and to implement such modifications, on or shortly after the passing of this Extraordinary Resolution, subject to it being indemnified and/or secured and/or prefunded to its satisfaction, to execute the Supplemental Trust Deed and the Supplemental Paying and Transfer Agency Agreement substantially in the form of the drafts produced to this Meeting and signed by the chairman of this Meeting for the purpose of identification, with such consequential amendments (if any) thereto as may be requested in writing by the Issuer and approved by the Trustee in its absolute discretion and (ii) concur in and execute and do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient, in the sole discretion of the Trustee, to carry out and give effect to this Extraordinary Resolution and the implementation of the Proposals;

- (6) acknowledges and agrees that the Supplemental Trust Deed and the Supplemental Paying and Transfer Agency Agreement will each become effective from the date of the execution of (respectively) the Supplemental Trust Deed and the Supplemental Paying and Transfer Agency Agreement;
- (7) discharges and exonerates the Trustee from all liability for which it may have become or may become liable under, among other things, the Trust Deed, the Paying and Transfer Agency Agreement or the Notes in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, such modifications or the implementation of those modifications, the Proposals, the Solicitation Memorandum, the Supplemental Trust Deed and the Supplemental Paying and Transfer Agency Agreement;
- (8) sanctions and assents to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Noteholders against the Issuer or against any of its property whether such rights shall arise under the Trust Deed or otherwise involved in or resulting from such modifications; and
- (9) acknowledges that the payment of the Instruction Fees shall be conditional on the Meeting being quorate and validly held and the Extraordinary Resolution being passed at such Meeting and that this Extraordinary Resolution shall become effective upon the payments of the Instruction Fees being made to the Clearing Systems by the Issuer (or procured by the Issuer) for payment to Noteholders who submitted Electronic Voting Instructions in favour of the Proposals prior to the relevant voting deadline.

The condition set out in (9) above cannot be waived by the Issuer.

Unless the context otherwise requires, capitalised terms used in this Extraordinary Resolution shall bear the meanings given to them in the Trust Deed, or as applicable, the Solicitation Memorandum prepared by the Issuer and dated 12 March 2015.”

The Issuer has convened the Adjourned Meeting for the purpose of enabling Noteholders to consider the proposals set out in the Solicitation Memorandum and, if they think fit, to pass the Extraordinary Resolution set out above.

Documents Available for Inspection

Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Adjourned Meeting, obtain copies of the documents set out below at the specified office of the Information and Tabulation Agent set out below and at the registered office of the Issuer being Aston House, Hope Street, Douglas, Isle of Man, IM1 1AR.

Documents available:

- the Trust Deed dated 7 October 2010;
- the Prospectus dated 1 October 2010 relating to the issue of the Notes;
- the Paying and Transfer Agency Agreement dated 7 October 2010;
- drafts (substantially in the forms to be produced at the Adjourned Meeting) of the Supplemental Trust Deed and the Supplemental Paying and Transfer Agency Agreement;

- the audited consolidated financial statements of Gold Fields Limited as at and for the financial years ended 31 December 2013 and 31 December 2012 including the related audit reports;
- the unaudited but reviewed, condensed, consolidated financial statements of Gold Fields Limited as at and for the year ended 31 December 2014 including the related review report;
- the audited consolidated financial statements of Sibanye Gold Limited as at and for the financial years ended 31 December 2013 and 31 December 2012 including the related audit reports; and
- the preliminary unaudited but reviewed, condensed consolidated financial statements of Sibanye Gold Limited as at and for the year ended 31 December 2014 including the related review report.

General

The attention of Noteholders is particularly drawn to the quorum required for the Adjourned Meeting which is set out in “Voting and Quorum” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Adjourned Meeting or to take steps to be represented at the Adjourned Meeting, as referred to below, as soon as possible.

J.P. Morgan Securities plc (the “**Solicitation Agent**”) does not express any view as to the merits of the Proposals or the Extraordinary Resolution. The Solicitation Agent has not been involved in negotiating the Proposals or the Extraordinary Resolution and makes no representation that all relevant information has been disclosed to the Noteholders in or pursuant to this Notice of Adjourned Meeting. Accordingly, the Solicitation Agent recommends that Noteholders who are unsure of the impact of the Proposals and the Extraordinary Resolution should seek their own independent financial, legal and tax advice, as appropriate.

The Issuer will bear certain legal, accounting and other professional fees and expenses associated with the Proposals, as more particularly agreed with the Solicitation Agent.

In accordance with normal practice, the Trustee has not been involved in the formulation of the Proposals outlined in the Solicitation Memorandum and the Trustee expresses no opinion on the merits of the Proposals or the Extraordinary Resolution but on the basis of the information contained in the Solicitation Memorandum has authorised it to be stated that it has no objection to the Extraordinary Resolution being submitted to Noteholders for their consideration. Noteholders should take their own independent advice on the merits and on the consequences of voting in favour of the Extraordinary Resolution, including any tax consequences. The Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made in the Solicitation Memorandum or omissions therefrom.

Accordingly, Noteholders who are unsure of the impact of the Proposals and the Extraordinary Resolution should seek their own independent financial, legal and tax advice.

Voting and Quorum

The relevant provisions governing the convening and holding of the Adjourned Meeting are set out in Schedule 3 to the Trust Deed, copies of which are available for inspection as referred to above.

Euroclear/Clearstream Procedures

Each person (a “**Beneficial Owner**”) who is the owner of a particular principal amount of the Notes, other than the accountholders (“**Noteholders**”) as shown in the records of Euroclear or Clearstream, Luxembourg, should note that such person will not be a Noteholder for the purposes of this Notice of Adjourned Meeting and will only be entitled to attend and vote at the Adjourned Meeting or to appoint a proxy to do so in accordance with the procedures set out below.

Any Noteholder (directly or on behalf of Beneficial Owners) who has submitted Electronic Voting Instructions to the Clearing Systems no later than 48 hours before the time appointed for the Adjourned Meeting in accordance with the procedures set out in the Solicitation Memorandum shall take no further action in relation to voting at the Adjourned Meeting in respect of the Extraordinary Resolution. By submitting or delivering a duly completed Electronic Voting Instruction to the relevant Clearing Systems, the relevant Noteholder irrevocably instructs the Information and Tabulation Agent as proxy to attend and vote at the Adjourned Meeting in favour of the Extraordinary Resolution.

The following paragraphs (1) and (2) apply only to Noteholders or Beneficial Owners who have not submitted or delivered or arranged for the submission or delivery of Electronic Voting Instructions to the relevant Clearing System in accordance with the terms of the Solicitation Memorandum.

- (1) A Noteholder wishing to attend and vote at the Adjourned Meeting in person must produce at the Adjourned Meeting either the Note(s), or a valid voting certificate obtained from the Information and Tabulation Agent relating to the Note(s) in respect of which he wishes to vote. A voting certificate will be provided to the Noteholder by the Information and Tabulation Agent only in respect of the Notes in relation to which the Noteholder is entitled to vote and upon receipt by the Information and Tabulation Agent of a relevant blocking instruction through the relevant Clearing System (as per the customary procedure in place at such Clearing System), serving as an evidence of such entitlement from the Noteholder in the form acceptable to the Information and Tabulation Agent and the Issuer. A Noteholder not wishing to attend and vote at the Adjourned Meeting in person may by an instrument in writing in the form available from the specified office of the Information and Tabulation Agent in English signed by the holder or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation and delivered to the Information and Tabulation Agent not later than 48 hours before the time fixed for any meeting, appoint any person as a proxy (a “**proxy**”) to act on his or its behalf in connection with any meeting or proposed meeting of Noteholders.
- (2) Notes may be deposited with any Paying and Transfer Agent or held (to such Paying and Transfer Agent’s satisfaction) to the order of such Paying and Transfer Agent or under such Paying and Transfer Agent’s control or blocked in an account with the relevant Clearing System for the purpose of obtaining voting certificates, not later than 48 hours before the time appointed for holding the Adjourned Meeting or giving voting instructions in respect of the Adjourned Meeting. Notes so deposited or held will not be released until the earlier of the (i) the conclusion of the Adjourned Meeting and the Extraordinary Resolution having been passed, (ii) the conclusion of the Adjourned Meeting and the Extraordinary Resolution not having been passed, and (iii) the date upon which a Noteholder becomes entitled to withdraw, and does withdraw, its vote in favour of the Extraordinary Resolution, in the circumstances set out under the Solicitation Memorandum.

DTC Procedures

The Information and Tabulation Agent established an ATOP account on behalf of the Issuer (the “**ATOP Account**”) with respect to the Rule 144A Notes held in DTC. The Information and Tabulation Agent and DTC have confirmed that the Consent Solicitation is eligible for its Automated Tender Offer Programme (“**ATOP**”), whereby a DTC Direct Participant may make book-entry delivery of Electronic Voting Instructions by causing DTC to transfer the Rule 144A Notes into the ATOP Account or electronically deliver the Electronic Voting Instructions. Deliveries of Electronic Voting Instructions are effected through the ATOP procedures by delivery of an Agent's Message (as defined below) by DTC to the Information and Tabulation Agent. The confirmation of a book-entry transfer into the ATOP Account at DTC as described herein is referred to in the Solicitation Memorandum as a “**Book-Entry Confirmation**”. Delivery of documents to DTC do not constitute delivery to the Information and Tabulation Agent.

The term “**Agent's Message**” means a message transmitted to, and received by, the Information and Tabulation Agent and forming a part of the Book-Entry Confirmation, stating that DTC has received an express acknowledgement from the DTC Direct Participant that such DTC Direct Participant has received and agrees to be bound by the terms of the Consent Solicitation, including the representations set forth in the Solicitation Memorandum, and that the Issuer may enforce such agreement against such DTC Direct Participant.

Holders wishing to deliver their instructions prior to the Adjourned Expiration Time should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date. Any Agent's Message not received by the Information and Tabulation Agent prior to the Adjourned Expiration Time will be disregarded and have no effect. Except as otherwise provided herein, voting in respect of the Rule 144A Notes will be deemed made only when the Agent's Message is actually received by the Information and Tabulation Agent. No documents should be sent to the Issuer, the Solicitation Agent, the Principal Paying and Transfer Agent or the Trustee.

- (1) Only DTC Direct Participants may submit Electronic Voting Instructions through DTC. Any Noteholder who is not a DTC Direct Participant must contact its broker, dealer, commercial bank, custodian, or a DTC Direct Participant and arrange for the DTC Direct Participant through which it holds the Rule 144A Notes to submit a Electronic Voting Instruction on its behalf to DTC prior to the Adjourned Expiration Time. Please note that if Rule 144A Notes are held by a custodian, the custodian may have an earlier deadline for delivering Electronic Voting Instructions pursuant to the Consent Solicitation than the Adjourned Expiration Time (as the case may be).
- (2) The existing Rule 144A Notes in respect of which Electronic Voting Instructions may be given must be in principal amounts of at least U.S.\$100,000.
- (3) After submitting the Agent's Message, the CUSIP will be blocked, and the consenting Holder's position cannot be sold or transferred (unless properly withdrawn or revoked), as set out in the Solicitation Memorandum. The Information and Tabulation Agent will instruct DTC to release the positions as soon as practicable but no later than three business days after either the Adjourned Expiration Time or subsequent date following the Adjourned Expiration Time and not exceeding 45 calendar days from the date of the Solicitation Memorandum. Settlement will occur no later than five business days after the Adjourned Expiration Time.
- (4) The Consent Solicitation will expire at 4.00 p.m. London time on 20 April 2015, unless extended or earlier terminated by the Issuer in its sole discretion. Electronic Voting Instructions may be revoked by a Noteholder acting on its own account or on behalf of

a Beneficial Owner prior to the Adjourned Expiration Time or otherwise in the limited circumstances set out in the Solicitation Memorandum.

- (5) The procedures for delivering consents described above are referred to herein collectively as the **"DTC Consent Procedures"**. The delivery of an Electronic Voting Instruction pursuant to the Consent Solicitation in accordance with the DTC Consent Procedures will constitute (a) an agreement between the Noteholder and the Issuer in accordance with the terms and subject to the conditions of the Consent Solicitation and (b) the consent of the Noteholder to the terms of the Consent Solicitation.

Quorum and Adjournment

The Extraordinary Resolution may only be considered at the Adjourned Meeting if the Adjourned Meeting is quorate. A quorum of the Adjourned Meeting shall be two or more persons present in person holding Notes or voting certificates or being proxies or representatives and holding or representing in the aggregate not less than one-third in principal amount of the Notes for the time being outstanding, provided however that so long as at least part of the principal amount of the outstanding Notes is represented by the Global Notes, a single voter appointed in relation thereto or being the holder of the Notes represented thereby shall be deemed to be two voters for the purposes of forming a quorum

A voting certificate will be provided to the Noteholder by the Information and Tabulation Agent only in respect of the Notes in relation to which the Noteholder is entitled to vote and upon receipt by the Information and Tabulation Agent of a relevant blocking instruction through the relevant Clearing System (as per the customary procedure in place at such Clearing System), serving as an evidence of such entitlement from the Noteholder in the form acceptable to the Information and Tabulation Agent and the Issuer.

Voting

Every question submitted to the Adjourned Meeting will be decided in the first instance by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman, the Issuer, any Guarantor, the Trustee or by one or more persons present holding one or more Notes or voting certificates or being proxies or representatives and holding or representing in the aggregate not less than one-fiftieth in principal amount of the Notes for the time being outstanding.

A voting certificate will be provided to the Noteholder by the Information and Tabulation Agent only in respect of the Notes in relation to which the Noteholder is entitled to vote and upon receipt by the Information and Tabulation Agent of a relevant blocking instruction through the relevant Clearing System (as per the customary procedure in place at such Clearing System), serving as an evidence of such entitlement from the Noteholder in the form acceptable to the Information and Tabulation Agent and the Issuer.

On a show of hands every person who is present in person and who produces a Note or a voting certificate or is a proxy or a representative shall have one vote.

On a poll every person who is so present shall have one vote for each U.S.\$100,000 in principal amount of the Notes so produced or represented by the voting certificate or in respect of which he is a proxy or a representative.

In case of equality of votes the chairman shall, both on a show of hands and on a poll, have a casting vote in addition to any other votes that he may have as a Noteholder or as a holder of a voting certificate or as a proxy or representative.

Votes in favour of the Extraordinary Resolution must represent a majority consisting of not less than three-quarters of the votes cast, for the Extraordinary Resolution to be duly passed.

If passed, the Extraordinary Resolution will be binding upon all the Noteholders, whether or not they were present or represented at the Adjourned Meeting and whether or not they voted in favour at the Adjourned Meeting. This Notice of Adjourned Meeting, and any non-contractual obligations arising out of or in connection with it, are governed by, and shall be construed in accordance with, English law.

Noteholders should contact the following for further information:

The Solicitation Agent for all information in relation to the Consent Solicitation:

J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

By telephone: +44 20 7134 2468

By email: em_europe_lm@jpmorgan.com

Attention: Liability Management

The Information and Tabulation Agent with respect to the requests for information in relation to the voting procedures, submission of the Electronic Voting Instructions and participation in the Consent Solicitation:

D.F. King

In London:

85 Gresham Street
London EC2V 7NQ
United Kingdom

By telephone: +44 207 920 9700

In New York:

48 Wall Street, 22nd Floor
New York, New York 10005
United States

By telephone: +1 212 269 5550

Toll Free (US only): (800) 370-1749

By email: gfi@dfking.com

www.dfking.com/gfi

The Principal Paying and Transfer Agent with respect to the Notes:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

This Notice of Adjourned Meeting is given by:

GOLD FIELDS OROGEN HOLDING (BVI) LIMITED
7 April 2015