

GOLD FIELDS LTD

Form 6-K

September 08, 2011

**FORM 6-K**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16**

**of the Securities Exchange Act of 1934**

For the month of September 2011

Commission File Number 1-31318

**Gold Fields Limited**

(Translation of registrant's name into English)

150 Helen Rd.

Sandown, Sandton 2196

South Africa

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F...x... Form 40-F.....

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ..... No ..x...

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_

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Directors: M A Ramphele (Chair), N J Holland † \*\* (Chief Executive Officer), P A Schmidt\*\* (Chief Financial Officer), K Ansah # , C A Carolus, R Dañino\*, A R Hill ,  
D L Lazaro^, R P Menell, M S Moloko, D N Murray, D M J Ncube, R L Pennant-Rea † , G M Wilson  
† British, Canadian, # Ghanaian, \*Peruvian, ^Filipino, \*\* Executive Director

Corporate Secretary: C Farrel

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**MEDIA RELEASE**

**Moody's changes Gold Fields Baa3 credit rating  
outlook to positive**

*Johannesburg, 8 September 2011:* Moody's Investor Services  
("Moody's") today announced a change to Gold Fields Limited ("Gold

Fields") (JSE, NYSE, NASDAQ Dubai: GFI) Baa3 rating outlook to positive from stable.

Moody's said: "The change in outlook was mainly prompted by Gold Fields' continued progress in terms of further diversifying its production and EBITDA geographically and becoming less dependent on South Africa combined with our increased expectation that the company would also be able to maintain its conservative leverage of Net Debt to EBITDA below 1 time and positive free cash flow generation, even in a much lower gold price environment."

Since March 2009, Standard & Poor's Ratings Services ("S&P") has maintained an investment grade rating on Gold Fields of BBB- with a stable outlook.

Paul Schmidt, Chief Financial Officer of Gold Fields said: "We are pleased with the change in the rating outlook to positive by Moody's. The change acknowledges Gold Fields increasing international diversification, solid operating margins, low financial gearing and conservative financial policy as well as our robust cash flow generation. We remain committed to maintaining our investment grade rating."  
ends

#### **Notes to editors**

##### **About Gold Fields**

Gold Fields is one of the world's largest unhedged producers of gold with attributable annualised production of 3.6 million gold equivalent ounces from eight operating mines in Australia, Ghana, Peru and South Africa. Gold Fields also has an extensive and diverse global growth pipeline with four major projects in resource development and feasibility, with construction decisions expected in the next 18 to 24 months. Gold Fields has total attributable gold equivalent Mineral Reserves of 76.7 million ounces and Mineral Resources of 225.4 million ounces. Gold Fields is listed on the JSE Limited (primary listing), the New York Stock Exchange (NYSE), NASDAQ Dubai Limited, Euronext in Brussels (NYX) and the Swiss Exchange (SWX).

**Sponsor: J.P. Morgan Equities Limited**

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: 8 September 2011

**GOLD FIELDS LIMITED**

By:

Name: Mr W J Jacobsz

Title: Senior Vice President: Investor  
Relations and Corporate Affairs