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Directors: A J Wright (Chairman), I D Cockerill
(Chief Executive Officer), K Ansah
, A Grigorian°, N J Holland
(Chief Financial Officer), J G Hopwood,
G Marcus, J M McMahon
, D M J Ncube, R L Pennant-Rea
, P J Ryan, T M G Sexwale, C I von Christierson
British,
Ghanaian, °Russian
Corporate Secretary: C Farrel
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MEDIA RELEASE
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GOLD FIELDS ANNOUNCES EXERCISE OF WARRANTS TO INCREASE ITS STAKE IN GOLDQUEST

Johannesburg, South Africa – June 27, 2007: Gold Fields Limited (NYSE, JSE, DIFX:GFI) announced that on June 22, 2007 its indirect wholly-owned subsidiary Gold Fields Exploration B.V. ("Gold Fields Exploration") exercised warrants to acquire 1,200,000 common shares of GoldQuest Mining Corp (TSXV:GQC) ("GoldQuest") for an exercise price of \$0.30 per common share. The 1,200,000 common shares acquired represent approximately 2.43% of the outstanding common shares of GoldQuest. Following its exercise of the warrants, Gold Fields Exploration holds approximately 10.85% of the outstanding common shares of GoldQuest.

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The warrants of GoldQuest were originally acquired by Gold Fields Exploration on August 8, 2005 as part of a private placement. While Gold Fields Exploration has no current intention to acquire additional securities of GoldQuest in the immediate future, it may increase or decrease its interest in GoldQuest at prices which it determines to be attractive at any time.

GoldQuest is an exploration company focused on the Dominican Republic. Through regional grass-roots generative exploration and new geological models the company has built a portfolio of new gold and copper discoveries

Gold Fields Limited is one of the world's largest unhedged producers of gold, with attributable production of 4.2 million ounces per annum, ore reserves of 94 million ounces and mineral resources of 251 million ounces. The company is listed on the JSE Securities Exchange (primary listing), NYSE, LSE, DIFX, Euronext in Paris and Brussels, as well as on the Swiss Exchange.

ends

For further information:
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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: 27 June 2007

GOLD FIELDS LIMITED

By:

Name: Mr W J Jacobsz

Title: Senior Vice President: Investor

Relations and Corporate Affairs