

GOLD FIELDS LTD
Form 6-K
November 16, 2004

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 November 2004

Commission File Number 1-31318

Gold Fields Limited

(Translation of registrant's name into English)

24 St. Andrews Rd.

Parktown, 2193

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-

MEDIA RELEASE

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**THE HARMONY BID HAS ALREADY DESTROYED
MORE THAN R7 BILLION IN SHAREHOLDER
VALUE FOR GOLD FIELDS AND HARMONY
SHAREHOLDERS.**

Johannesburg, 16 November 2004: Since it was launched on

15 October 2004, the hostile bid by Harmony for 100% of the outstanding shares of Gold Fields has destroyed almost R7 billion in potential value for shareholders of Gold Fields and Harmony combined.

On 15 October, the last trading day before the launch of the hostile bid, the Gold Fields share price was R94.02. It has declined by 11% to R83.50 on Friday 12 November. Over the same period the Harmony share price has declined by 21% from R83.50 to R65.70.

Based on the actual share prices at the start and the end of this period the value leakage for Gold Fields shareholders amounts to US\$462 million, and for Harmony shareholders to US\$712 million. Using the spot exchange rate on 12 November, this translates into a loss of R2.8 billion for Gold Fields shareholders and R4.3 billion for Harmony shareholders, for a combined loss of R7.1 billion.

During the same period the North American peer group outperformed by a median of 12.6%, on the back of the stronger gold price. It follows that Gold Fields has underperformed the North American peer group by 19.1% and Harmony by 29.7% during this period.

Ian Cockerill, Chief Executive Officer of Gold Fields said: "In a rising gold market both Harmony and Gold Fields shareholders are suffering serious value loss as a result of this value destructive and ill conceived proposal by Harmony".

ends

In the United States, Gold Fields Limited ("Gold Fields") has filed a Solicitation/Recommendation Statement with the US Securities and Exchange Commission (the "SEC") on Schedule 14D-9 and holders of the Gold Fields Ordinary Shares and American Depositary Shares are advised to read it as it contains important information. Copies of the Schedule 14D-9 and other related documents filed by Gold Fields are available free of charge on the SEC's website at <http://www.sec.gov>. Any documents filed by Harmony Gold Mining Company Limited, including any registration statement on Form F-4 (including any prospectus contained therein) and related exchange offer materials as well as its Tender Offer Statement on Schedule TO, will also be available free of charge on the SEC's website.

Directors: C M T Thompson* (Chairman), A J Wright (Deputy Chairman), I D Cockerill+

(Chief Executive Officer),K Ansah

#

, G J Gerwel, N J Holland+

(Chief

Financial Officer), J M McMahon+

, G R Parker^

, R L Pennant-Rea+

, P J Ryan, T M G Sexwale, B R van Rooyen, C I von Christierson

*Canadian,

+British,

^American,

#

Ghanaian.

Corporate Secretary: C Farrel

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The directors of Gold Fields accept responsibility for the information contained in this document. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such 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: 16 November 2004

GOLD FIELDS LIMITED

By:

Name: Mr W J Jacobsz

Title: Senior Vice President: Investor

Relations and Corporate Affairs