

Gold Fields Sells its Common Shares of Galiano Gold Inc.

24.09.2025 | [CNW](#)

[Gold Fields Ltd.](#) ("Gold Fields") announces that its wholly-owned subsidiaries Marsh Holdings Inc. ("Marsh") and Gold Fields Orogen Holding (BVI) Limited ("GF Orogen", and together with Marsh, the "Selling Shareholders") have sold an aggregate of 50,471,657 common shares ("Galiano Shares") of [Galiano Gold Inc.](#) ("Galiano"), representing approximately 19.5% of the issued and outstanding Galiano Shares. The sale price was C\$3.00 per Galiano Share, for total gross proceeds to the Selling Shareholders of approximately C\$151,414,971. The sale was made on September 23, 2025 as a bought deal block trade to BMO Capital Markets, Scotiabank and CIBC Capital Markets, as principals.

Immediately prior to the sale, 21,971,657 Galiano Shares were held by Marsh and 28,500,000 Galiano Shares were held by GF Orogen. Following completion of the sale, the Selling Shareholders no longer own or control any Galiano Shares.

The sale was for investment management purposes. GF Orogen may in the future, at Galiano's election, receive additional Galiano Shares in lieu of cash in satisfaction of a portion of certain deferred acquisition consideration pursuant to the terms of a share purchase agreement dated as of December 20, 2023 between GF Orogen, Galiano and certain of their affiliates, under which Galiano acquired all of Gold Fields' 50% joint venture interest in the Asanko gold mine in Ghana. Depending on any such election being made as well as market conditions, general economic and industry conditions, and trading prices of Galiano's securities, among other factors, the Gold Fields group may increase or decrease its interest in securities of Galiano in the future.

About Gold Fields

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Peru and Chile with a project in Canada. Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Exchange (NYSE). Our executive offices are located at 150 Helen Road, Sandown, Sandton 2196, South Africa.

This news release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take Over Bid and Insider Reporting Issues. For further information, or to obtain a copy of the early warning report filed by Gold Fields in accordance with applicable securities laws, please contact:

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Die URL für diesen Artikel lautet:

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