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On the operations front, Mr Daniel Monney Akwafo Owiredu has been appointed as the Acting Chief Operating Officer with effect from 1 January 2004.

Mr Owiredu, 46, is a mechanical engineer by profession with nineteen years' experience in the mining sector. He joined Ashanti in 1984 and has since served in various senior roles at Ashanti's Obuasi, Bibiani and Siguiri operations. In particular, he was instrumental in the setting up of Obuasi's BIOX(r) plant (currently the world's largest) from design to commissioning. He project-managed the Bibiani operation from greenfield through design, construction and commissioning and was later appointed its Managing Director from 1998 till early 2002, when he rotated to Siguiri as managing director. In July 2002, he was appointed Managing Director of Obuasi/Ayanfuri operations.

Daniel holds a BSC degree in Mechanical Engineering from the Kwame Nkrumah University of Science & Technology in Ghana and an MBA degree from Strathclyde Business School in Scotland, UK.

Ashanti's board and management wish to congratulate and welcome Daniel to this new role.

- END -

Enquiries

Ashanti Goldfields Company Limited

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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: December 12, 2003

ASHANTI GOLDFIELDS COMPANY LIMITED

By: /s/ Ernest Abankroh

Name: Ernest Abankroh
Title: Company Secretary