

**MINING OPERATIONS (GOVERNMENT PARTICIPATION) (REPEAL)
ACT, 1993 (ACT 465)**

ARRANGEMENT OF SECTIONS

Section

1. Repeal of N.R.C.D. 132 as Amended.
2. Saving of Operations of A.G.C. Ltd. and G.C.D. under Act 179.

**THE FOUR HUNDRED AND SIXTY-FIFTH
ACT OF THE PARLIAMENT OF THE REPUBLIC OF GHANA**

ENTITLED

**THE MINING OPERATIONS (GOVERNMENT PARTICIPATION)
(REPEAL) ACT, 1993**

AN ACT to repeal the Mining Operations (Government Participation) Decree, 1972 (N.R.C.D. 132) as amended and to make provision for the continued operation of Ashanti Goldfields Corporation (Ghana) Ltd. and Ghana Consolidated Diamond Ltd. under the Companies Code, 1963 (Act 179) and for connected matters.

DATE OF ASSENT: 30th December, 1993

BE IT ENACTED by Parliament as follows—

Section 1—Repeal of N.R.C.D. 132 as Amended.

The following enactments are by this Act repealed—

Mining Operations (Government Participation) Decree, 1972 (N.R.C.D. 132);

Mining Operations (Government Participation) (Amendment) Decree, 1973 (N.R.C.D. 151); and

Mining Operations (Government Participation) (Amendment) Decree, 1973 (N.R.C.D. 206).

Section 2—Saving of Operations of A.G.C. Ltd. and G.C.D. under Act 179.

(1) Notwithstanding the repeal under section 1 of this Act, the Ashanti Goldfields Corporation (Ghana) Limited "AGC (Ghana)" and the Ghana Consolidated Diamonds Limited "GCD" established under the Mining Operations (Government Participation) Decree, 1972 (N.R.C.D. 132), shall subject to subsection (2) of this section, continue to exist as companies incorporated under the Companies Code, 1963 (Act 179) and accordingly all the provisions of the Code shall continue to apply to the two companies.

(2) Notwithstanding the repeal under section 1 of this Act any rights acquired or held by any person and any obligations subsisting against any person by virtue of the Decree immediately before the coming into force of this Act shall continue to be so held and subsist until altered in accordance with law.