



Peter Ryan Joins GFMS Limited

GFMS are pleased to announce that Peter Ryan has joined our team of analysts. Peter, who was with Johnson Matthey PLC for over 29 years, most recently as Sales & Marketing Manager of their Gold and Silver Operations, brings to GFMS a wealth of knowledge of the precious metals markets. Paul Walker, CEO of GFMS Ltd, commented "We are delighted that Peter has decided to join GFMS, and believe that he will add tremendous value to our research and analysis of the markets. Peter has an unrivalled breadth and depth of knowledge of this industry, and we are looking forward to working with him."

Peter will work with GFMS on a number of projects, including the production of the company's first Platinum Survey, which will be released on 27th April 2004.

Other GFMS Limited News:

We would like to take this opportunity to remind our clients, readers and members of the press that our name was formally changed to GFMS Ltd, from Gold Fields Mineral Services Limited, at the end of November 2003. From the beginning of February 2004, Dr Paul Walker will become CEO of GFMS Ltd, and Philip Klapwijk will take on the role of Executive Chairman.

Note to Editors:

About GFMS Limited

GFMS Limited is one of the world's foremost precious metals consultancies, specialising in research into the global gold, silver, platinum and palladium markets. GFMS is based in London, UK, but has representation in Australia, India and Russia, and a vast range of contacts and associates across the world.

GFMS is credited with producing the most authoritative surveys of the gold and silver markets, the annual Gold Survey and World Silver Survey, and produces a range of other publications dealing with all aspects of the precious metals markets. GFMS also provides consultancy services in the form of tailor-made research into selected areas of the precious metals markets.

Press Contacts: Philip Klapwijk or Paul Walker, GFMS Limited, Hedges House, 153-155 Regent Street, London, W1B 4JE, UK, tel: +44 (0)20 7478 1777, fax: +44 (0)20 7478 1779, email: gold@gfms.co.uk, web site: www.gfms.co.uk

