

Gold Reef Resorts Limited  
Incorporated in the Republic of South Africa  
(Registration number 1989/002108/06)  
Share code : GDF  
ISIN : ZAE000028338  
("Gold Reef" or "the company")

ANALYST PRESENTATION FOR THE FINANCIAL RESULTS FOR THE YEAR  
ENDED 31 MARCH 2011

Following the release of the financial results of the company for the year ended 31 March 2011, a slideshow presentation has been prepared which will be used for discussion with various analysts and investors. This presentation is available on the company's website at [www.goldreefresorts.com](http://www.goldreefresorts.com).

Fourways  
24 May 2011

Sponsor  
Deutsche Securities (SA) (Proprietary) Limited