



GOLD REEF

RESORTS

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")

Announcement regarding the restructure of Gold Reef (including the appointment of directors), dividend dates and further cautionary announcement

1. Restructure of Gold Reef ("the transaction")

Shareholders are referred to the announcements dated 9 March 2007 and 24 April 2007 regarding the transaction, and are advised that all conditions precedent relating to the transaction have been fulfilled and the transaction is now unconditional. Accordingly, in excess of 25,1% of Gold Reef is now owned by BEE.

As the transaction is now unconditional, Messrs R T Moloko, B J Biyela and P September have been appointed to the Gold Reef board of directors with effect from today.

2. Dividend dates

Further to an announcement dated 24 April 2007 in which a final dividend of 55,0 cents per share was declared in respect of the year ended 31 December 2006, the dividend dates for the payment of the dividend are as follows:

	2007
Last day to trade <i>cum</i> dividend	Friday, 13 July
Shares commence trading <i>ex</i> -dividend	Monday, 16 July
Record date	Friday, 20 July
Payment date	Monday, 23 July

Share certificates may not be dematerialised or rematerialised between Monday, 16 July 2007 and Friday, 20 July 2007, both days inclusive.

3. Further cautionary announcement

Shareholders are referred to the announcement dated 18 May 2007 and are advised that Gold Reef continues to be in discussions which may result in an offer for the entire Company. In the event that an offer is made it may have a material effect on the price of the Company's securities. Accordingly shareholders are advised to continue exercising caution when dealing in their Gold Reef securities until a further announcement is made.

Johannesburg
25 June 2007

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