

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

CHANGES TO THE BOARD OF DIRECTORS

In accordance with Section 3.59 of the JSE Limited Listings Requirements, Gold Reef shareholders are informed that Mr John Cyril Farrant and Mrs Zanele Joyce Matlala have been appointed as independent non-executive directors to the board of Gold Reef with effect from 24 July 2008.

In addition, shareholders are advised that Mr Barend Jacobus Schutte, a non-executive director of Gold Reef has resigned with immediate effect. The board thanks Ben for his contribution during his tenure.

Johannesburg  
25 July 2008

Sponsor  
Nedbank Capital