

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 notifications were received by Gold Reef on 8 October 2008 that Mr R T Moloko, a non-executive director of Gold Reef, and Mr B J Biyela, an executive director of Gold Reef, have resigned with effect from 7 October 2008.

Johannesburg  
9 October 2008

Sponsor  
Nedbank Capital