

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

DEALING IN SECURITIES BY DIRECTORS

In terms of paragraph 3.63 - 3.65 of the Listings Requirements of the JSE Limited, the following information, relating to the dealing in securities by a director, is disclosed:

Executive director	S Joffe
Company of which a director	GRCR
Transaction date	31 August 2005
Class of securities	Ordinary shares
Number of securities	500 000
Strike Price	R15.35
Value of transaction	R7 675 000
Nature of transaction	Grant of share options through the Gold Reef Share Scheme
Vesting period	The first tranche of 33,3% vests 2 years after the options were granted. The second tranche of 33,3% vests 3 years after the options were granted. The third tranche of 33,3% vests 4 years after the options were granted.
Extent of interest	Direct beneficial

Executive director	J S Friedman
Company of which a director	GRCR
Transaction date	31 August 2005
Class of securities	Ordinary shares
Number of securities	170 000
Strike Price	R15.35
Value of transaction	R2 609 500
Nature of transaction	Grant of share options through the Gold Reef Share Scheme
Vesting period	The first tranche of 33,3% vests 2 years after the options were granted. The second tranche of 33,3% vests 3 years after the options were granted. The third tranche of 33,3% vests 4 years after the options were granted.
Extent of interest	Direct beneficial
Executive director	C Neuberger
Company of which a director	GRCR
Transaction date	31 August 2005
Class of securities	Ordinary shares
Number of securities	170 000
Strike Price	R15.35
Value of transaction	R2 609 500
Nature of transaction	Grant of share options through the Gold Reef Share Scheme
Vesting period	The first tranche of 33,3% vests 2 years after the options were granted.

Extent of interest	The second tranche of 33,3% vests 3 years after the options were granted. The third tranche of 33,3% vests 4 years after the options were granted. Direct beneficial
Company secretary	D R Smith
Company	GRCR
Transaction date	31 August 2005
Class of securities	Ordinary shares
Number of securities	40 000
Strike Price	R15.35
Value of transaction	R614 000
Nature of transaction	Grant of share options through the Gold Reef Share Scheme
Vesting period	The first tranche of 33,3% vests 2 years after the options were granted. The second tranche of 33,3% vests 3 years after the options were granted. The third tranche of 33,3% vests 4 years after the options were granted.
Extent of interest	Direct beneficial
Johannesburg	
2 September 2005	
Sponsor	
Nedbank Capital	