

###28/10/2003 - Gold Reef Casino Resorts Limited - Dealing In Securities By A Director###

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GOLD REEF CASINO RESORTS LIMITED

Incorporated in the Republic of South Africa

(Registration number 1989/002108/06)

("GRCR")

Share code: GDF

ISIN : ZAE000028338

DEALING IN SECURITIES BY A DIRECTOR

In terms of paragraph 3.63 - 3.65 of the Listings Requirements of the JSE Securities Exchange South Africa, the following information, relating to the dealing in securities by directors, is disclosed:

Executive director:	S Joffe
Director of:	GRCR
Transaction date:	27 October 2003
Price:	R4.90 per share
Number of securities:	541 956
Value of transaction:	R2 655 584
Share Class:	Ordinary shares
Nature of transaction:	Sale of shares
Extent of interest:	Direct beneficial
Written clearance to deal:	Yes
Alternate director:	S Krok
Director of:	GRCR
Transaction date:	27 October 2003
Price:	R4.90 per share
Number of securities:	47 134
Value of transaction:	R230 957
Share Class:	Ordinary shares
Nature of transaction:	Sale of shares
Extent of interest:	Direct beneficial
Written clearance to deal:	Yes

Johannesburg

28 October 2003

Sponsor:

Nedbank Corporate

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