

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

DEALING IN SECURITIES BY DIRECTORS

In compliance with rule 3.63 of the JSE Limited Listings Requirements, the following information relating to dealings in securities by a director is disclosed:

1) Non-executive Chairman:	Maxim Krok who is a shareholder of Bluebush Investments (Pty) Ltd, the entity which entered into the transaction
Director of:	Gold Reef Resorts
Number of shares purchased, date of transaction and total value of transaction :	7 000 shares bought on 29 June 2006 at R13.24 per share with a total value of R92 680.00
Extent of interest:	Indirect beneficial
Class of securities:	Ordinary shares
Nature of transaction:	Purchase on the open market
Clearance to deal granted:	Yes
2) Non-executive Chairman:	Maxim Krok who is a trustee and beneficiary of the Maxim Krok 1994 Trust, the entity which entered into the transaction
Director of:	Gold Reef Resorts

Number of shares purchased, date of transaction and total value of transaction :	93 000 shares bought on 29 June 2006 at R13.24 per share with a total value of R1 231 320.00
Extent of interest:	Indirect beneficial
Class of securities:	Ordinary shares
Nature of transaction:	Purchase on the open market
Clearance to deal granted:	Yes

Johannesburg
30 June 2006

Investment bank and sponsor
Nedbank Capital