

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 directors are disclosed:

Executive director:	S Joffe, who is a 68% shareholder of Little Swift Investments 465 (Pty) Ltd, the entity which entered into the transaction
Director of:	Gold Reef Resorts
Date of transaction:	5 November 2007
Number of shares:	510 000
Price per share:	R33.05
Total value of transaction:	R16 855 500
Date of transaction:	6 November 2007
Number of shares:	445 258
Price per share:	R33.05
Total value of transaction:	R14 715 776.90
Date of transaction:	7 November 2007
Number of shares:	27 342
Price per share:	R33.05
Total value of transaction:	R903 653.10
Extent of interest:	Indirect beneficial
Class of securities:	Ordinary shares
Nature of transaction:	Sale on the open market
Clearance to deal granted:	Yes

Executive director:	J Friedman, who is a 32% shareholder of Little Swift Investments 465 (Pty) Ltd, the entity which entered into the transaction
Director of:	Gold Reef Resorts
Date of transaction:	5 November 2007
Number of shares:	240 000
Price per share:	R33.05
Total value of transaction:	R7 932 000
Date of transaction:	6 November 2007
Number of shares:	209 533
Price per share:	R33.05
Total value of transaction:	R6 925 065.65
Date of transaction:	7 November 2007
Number of shares:	12 867
Price per share:	R33.05
Total value of transaction:	R425 254.35
Extent of interest:	Indirect beneficial
Class of securities:	Ordinary shares
Nature of transaction:	Sale on the open market
Clearance to deal granted:	Yes

Johannesburg
7 November 2007

Sponsor
Nedbank Capital