

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

DEALING IN SECURITIES BY DIRECTORS AND COMPANY SECRETARY OF A MAJOR
SUBSIDIARY

In terms of paragraph 3.63 - 3.65 of the JSE Limited Listings Requirements, the following information, relating to the dealing in securities by directors and CP Vernon, company secretary of Akani Egoli (Proprietary) Limited which operates as Gold Reef City Casino, is disclosed:

Executive director	S B Joffe
Company of which a director	Gold Reef
Transaction date	03 June 2009
Class of securities	Ordinary shares
Number of securities	389 565
Strike Price	R 17.00
Value of transaction	R 6 622 605
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
Clearance to deal	Yes

Executive director	J S Friedman
Company of which a director	Gold Reef
Transaction date	03 June 2009
Class of securities	Ordinary shares
Number of securities	210 435
Strike Price	R 17.00
Value of transaction	R 3 577 395
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
Clearance to deal	Yes

Executive director	C Neuberger
Company of which a director	Gold Reef
Transaction date	03 June 2009
Class of securities	Ordinary shares

Number of securities	231 884
Strike Price	R 17.00
Value of transaction	R 3 942 028
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
Clearance to deal	Yes

Executive director	T M Sadiki
Company of which a director	Gold Reef
Transaction date	03 June 2009
Class of securities	Ordinary shares
Number of securities	139 130
Strike Price	R 17.00
Value of transaction	R 2 365 210
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
Clearance to deal	Yes

Company secretary	C P Vernon
Company	Akani Egoli (Proprietary) Limited, a major subsidiary of Gold Reef
Transaction date	03 June 2009
Class of securities	Ordinary shares
Number of securities	83 333
Strike Price	R 17.00
Value of transaction	R 1 416 661
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
Clearance to deal	Yes

Johannesburg
4 June 2009

Sponsor
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