

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 A DIRECTOR

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 T M Sadiki, a director of Gold Reef, is disclosed:

Class of securities	Ordinary shares
Transaction date	15 June 2009
Price	R17.50
Number of securities	5000
Value of transaction	R 87 500
Nature of transaction	Sale in the open market
Extent of interest	Direct beneficial
Clearance to deal	Yes

Class of securities	Ordinary shares
Transaction date	17 June 2009
Price	R17.26
Number of securities	38 800
Value of transaction	R 669 711
Nature of transaction	Sale in the open market
Extent of interest	Direct beneficial
Clearance to deal	Yes

Johannesburg
17 June 2009

Sponsor
Nedbank Capital