

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 NON-EXECUTIVE 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 a director is disclosed:

Non-executive director	R T Moloko
Company of which a director	Gold Reef
Class of securities	Ordinary shares
Transaction date	16 September 2008
Price per share	R15.75
Number of shares	5 000
Value of transaction	R78 750.00
Transaction date	17 September 2008
Weighted average price per share	R15.312
Number of shares	28 334
Value of transaction	R433 849.50
Nature of transaction	Sale on the open market
Extent of interest	Direct beneficial
Clearance to deal	Yes

Johannesburg  
18 September 2008

Sponsor  
Nedbank Capital