

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 AN 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:

Executive director	B J Biyela
Company of which a director	Gold Reef
Class of securities	Ordinary shares
Transaction date	30 September 2008
Weighted average price per share	R14.7491
Number of shares	178 666
Value of transaction	R2 635 170.20
Nature of transaction	Sale on the open market
Extent of interest	Direct beneficial
Clearance to deal	Yes

Johannesburg  
2 October 2008

Sponsor  
Nedbank Capital