

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 THE 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 C P Vernon, company secretary of Akani Egoli (Proprietary) Limited which operates as Gold Reef City Casino, a major subsidiary of Gold Reef is disclosed:

Class of securities	Ordinary shares
Transaction date	29 April 2008
Strike price per share	R15.35
Number of shares	17 667
Value of transaction	R271 188.45
Nature of transaction	Exercise of share options in terms of the Gold Reef Share Scheme
Extent of interest	Direct beneficial
Clearance to deal	Subsequently ratified

Class of securities	Ordinary shares
Transaction date	29 April 2008
Strike price per share	R14.39
Number of shares	33 333
Value of transaction	R479 661.87
Nature of transaction	Exercise of share options in terms of the Gold Reef Share Scheme
Extent of interest	Direct beneficial
Clearance to deal	Subsequently ratified

Class of securities	Ordinary shares
Transaction date	22 September 2008
Average price per share	R15.77
Number of shares	33 334

Value of transaction at average price	R525 677.18
Nature of transaction	Sale on the open market
Extent of interest	Direct beneficial
Clearance to deal	Subsequently ratified
Class of securities	Ordinary shares
Transaction date	6 October 2008
Average price per share	R16.82
Number of shares	51 000
Value of transaction at average price	R857 820.00
Nature of transaction	Sale on the open market
Extent of interest	Direct beneficial
Clearance to deal	Subsequently ratified

Johannesburg
15 October 2008

Sponsor
Nedbank Capital