

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

DISTRIBUTION OF ANNUAL REPORT AND DETAILS OF THE ANNUAL  
GENERAL MEETING

Annual report

Further to Gold Reef`s reviewed results for the year ended 31 December 2010 released on Thursday, 17 March 2011, shareholders are advised that the Gold Reef annual report for the year ended 31 December 2010 was distributed today and contains no modifications to the aforementioned published reviewed results.

The Gold Reef annual report is available on the company`s website at [www.goldreefresorts.com](http://www.goldreefresorts.com)

Annual general meeting

Shareholders are advised that the annual general meeting of Gold Reef will be held at 10h00 on Wednesday, 15 June 2011 at The Pivot Conference Centre (adjacent to Southern Sun Montecasino Hotel), Verona Suite, Block B, No. 1 Montecasino Boulevard, Fourways, South Africa to transact the business as stated in the notice of the annual general meeting forming part of the annual report.

The record date for the purposes of the annual general meeting (being the date on which a shareholder must be registered in the company`s register of shareholders in order to participate in and vote at the annual general meeting) shall be the close of business on Friday, 10 June 2011. The last day to trade in order to be registered in the company`s register of shareholders will be Friday, 3 June 2011.

Fourways  
24 May 2011

Sponsor  
Deutsche Securities (SA) (Proprietary) Limited