



GOLD REEF

C A S I N O R E S O R T S

GOLD REEF CASINO RESORTS LIMITED

(Incorporated in the Republic of South Africa) (Registration number 1989/002108/06)
(Share code GDF, ISIN ZAE000028338) ("GoldReef")

www.code.co.za

FULFILMENT OF CONDITIONS PRECEDENT

Shareholders are referred to the Casinos Austria International GmbH acquisition ("CAI acquisition") announcements dated 7 March 2002 and 3 September 2002. Shareholders are advised that all the conditions precedent to the CAI acquisition have been fulfilled.

Johannesburg
28 October 2002

**Investment bank and
sponsor**



NEDCOR
INVESTMENT BANK

**Corporate law advisers &
consultants**



EDWARD NATHAN
& FRIEDLAND
CORPORATE LAW ADVISERS & CONSULTANTS

Attorneys



WERKSMANS