

## GOLD REEF

CASINO RESORTS

## GOLD REEF CASINO RESORTS LIMITED

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

## FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the Casinos Austria International GmbH acquisition announcement dated 7 March 2002 and the proposed share repurchase announced in the Gold Reef results announcement dated 20 March 2002.

As certain conditions precedent (including gaming board approval) detailed in the Casinos Austria acquisition announcement are still outstanding and details of the proposed share repurchase have not been finalised, Gold Reef shareholders are advised to continue to exercise caution in their share dealings until a further announcement is made.

Johannesburg: 10 May 2002

Investment bank and sponsor



Corporate law advisers & consultants





