

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

**FURTHER INFORMATION REGARDING THE SALE OF CASINOS AUSTRIA'S  
STAKE IN GOLD REEF**

Gold Reef shareholders are referred to the announcement dated 21 May 2009 regarding the sale of Casinos Austria International Holding GmbH's ("Casinos Austria") stake in Gold Reef and are advised that Deutsche Securities SA (Proprietary) Limited acted as Investment Advisor to Casinos Austria.

Johannesburg  
22 May 2009

Sponsor  
Nedbank Capital

Investment Advisor to Casinos Austria  
Deutsche Securities SA (Proprietary) Limited