

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")

TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the previous corresponding period.

In light of the above, Gold Reef expects to announce that earnings per share and headline earnings per share for the six months ended 30 June 2007 will be 20% to 27% higher than those of the prior comparative period.

The above information has not been reviewed or reported on by the company's auditors. The company's results for the six months ended 30 June 2007 are expected to be published on or about 23 August 2007.

Johannesburg
2 August 2007

Sponsor
Nedbank Capital