

Gold Reef Resorts Limited
(Incorporated in the Republic of South Africa)
Registration number 1989/002108/06
Share Code: GDF
ISIN: ZAE 000028338
("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 satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from the previous corresponding period.

Gold Reef expects to announce earnings per share ("EPS") and headline earnings per share ("HEPS") for the six months ended 30 June 2010 that will be 20% to 25% lower than that reported for the prior comparative period.

The above information has not been reviewed or reported on by the Company's external auditors and the Company's unaudited interim results for the six months ended 30 June 2010 are expected to be published on or about 2 September 2010.

Johannesburg
26 July 2010

Sponsor
Deutsche Securities (SA) (Proprietary) Limited