

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 earnings per share and headline earnings per share for the year ended 31 December 2006 that will be 10% to 15% higher and 20% to 25% higher respectively than that of the prior comparative period.

The above information has not been reviewed or reported on by the company's auditors and the company's results for the year ended 31 December 2006 are expected to be published on or about Monday, 19 March 2007.

Johannesburg  
08 February 2007

Sponsor  
Nedbank Capital