

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

Change to the board of directors

Gold Reef shareholders are advised that Mr Tapson Sadiki has been appointed as an executive director to the board of Gold Reef with immediate effect.

Mr Sadiki's function will be to act as Human Resources Director of Gold Reef.

Johannesburg  
26 November 2008

Sponsor  
Nedbank Capital