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**GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED**

**金源米業國際有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 677)**

**ANNOUNCEMENT  
DELAY IN DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules and an extension of the deadline for despatch of the Circular from 12 January 2011 to 17 January 2011.

Reference is made to the announcement made by the Company dated 21 December 2010 (the "Announcement") in relation to the continuing connected transaction of the Company. Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14A.49 of the Listing Rules, the circular of the Company (the "Circular") in relation to the Continuing Connected Transaction, which has been approved by way of written Shareholders' approval from a closely allied group of Shareholders under Rule 14A.43 of the Listing Rules, be despatched to the Shareholders within 15 business days after the date of the publication of the Announcement, which is on or before 12 January 2011. As the additional time required by the Company to obtain and compile certain information for inclusion in the Circular as required under the Listing Rules results in a delay in the bulk-printing process of the Circular, there is a delay in the despatch of the Circular. In view of the additional time required, the Company has applied to the Stock Exchange for a waiver of strict compliance with Rule 14A.49 of the Listing Rules and an extension of the deadline for despatch of the Circular from 12 January 2011 to 17 January 2011.

By Order of the Board  
**Golden Resources Development  
International Limited**  
**Alvin Leslie LAM Kwing Wai**  
*Chairman and Managing Director*

Hong Kong, 12 January 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Alvin Leslie LAM Kwing Wai (Chairman and Managing Director), Mr. Anthony LAM Sai Ho (Vice Chairman), Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee and Mr. TSANG Siu Hung. The independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Leo CHAN Fai Yue and Mr. Richard LAU Siu Sun.*