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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)

**FORMATION OF JOINT VENTURE BY A WHOLLY-OWNED SUBSIDIARY
SUPPLEMENTAL AGREEMENT**

The Board wishes to announce that GR Vietnam (HK), a wholly-owned subsidiary of the Company, entered into the Supplemental Agreement with Food Company Ltd. on 6 December 2011 to extend the longstop date of the JV Agreement.

Reference is made to the announcements of Golden Resources Development International Limited (the “Company”) on 10 August 2010, 12 October 2010 and 31 December 2010 (the “Announcements”) in relation to the acquisition of interests in GR Vietnam International Limited. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as they are defined in the Announcements.

The Board wishes to announce that GR Vietnam (HK), a wholly-owned subsidiary of the Company, entered into a supplemental agreement with Food Company Ltd. on 6 December 2011 (the “Supplemental Agreement”) to further extend the longstop date of the JV Agreement to 31 December 2013, as additional time is required for the relevant government authorities in Vietnam to consider the application for establishing the JV Company and issue an approval. Save for the extension of the longstop date of the JV Agreement, no other amendment has been made to the JV Agreement.

The Supplemental Agreement shall become effective and binding on the parties on the date of the Supplemental Agreement and save as expressly amended, the JV Agreement shall remain in full force and effect.

The Board is of the view that terms and conditions of the Supplemental Agreement are not price sensitive in nature.

If there is further development in this regard which constitutes disclosure obligation under the Listing Rules, the Company will comply with the applicable provisions of the Listing Rules.

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

Hong Kong, 8 December 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. Richard LAU Siu Sun and Mr. LAM Ping Cheung.