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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) announces that, with effect from 14 July 2011 (the “Resignation Date”), Mr. Leo CHAN Fai Yue (“Mr. Chan”) has resigned as an Independent Non-executive Director of the Company, a member of the Audit Committee and the chairman and member of the Remuneration Committee due to his retirement.

Mr. Chan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chan for his invaluable contribution to the Company during his tenure of office.

Following the resignation of Mr. Chan, the number of the Independent Non-executive Directors and the members of the Audit Committee of the Company will fall below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Company will seek a suitable candidate to fill the vacancy and expects a replacement will be appointed within 3 months from the Resignation Date pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement as and when appropriate.

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

Hong Kong, 14 July 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 and Mr. Richard LAU Siu Sun.*