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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)

CHANGE OF AUDITORS

The Board of Directors of GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED (the “Company”) hereby announces that BDO McCabe Lo Limited resigned as auditors of the Company with effect from 22nd May, 2006 and confirmed in their resignation letter that there are no circumstances connected with their resignation that they consider ought to be brought to the attention of the Company’s members or creditors; and HLM & Co. was appointed as auditors of the Company with effect from 24th May, 2006 to fill the casual vacancy occasioned by the resignation of BDO McCabe Lo Limited and to hold office until the conclusion of the next annual general meeting.

The reason for change of auditors is for reduction of the audit fees which is in line with the Company’s policy to control and reduce the Company’s expenses.

By order of the Board
**GOLDEN RESOURCES DEVELOPMENT
INTERNATIONAL LIMITED**
Alvin LAM Kwing Wai
Managing Director

Hong Kong, 25th May, 2006

As at the date of this announcement, the executive directors of the Company are Mr. David LAM Kwing Chan (Chairman), Mr. Alvin LAM Kwing Wai (Managing Director), 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. Andrew LAM Ping Cheung, Mr. Leo CHAN Fai Yue and Mr. John WONG Yik Chung.

Please also refer to the published version of this announcement in The Standard.