



GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 677)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board of Directors (the “Board”) of GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED (the “Company”) announces that the Company received a resignation letter from Mr. CHIU Ming Hung (“Mr. Chiu”) for his resignation from the office of independent non-executive director and member of audit committee of the Company with effect from 15th January, 2005. Mr. Chiu resigned on his own accord. Mr. Chiu has confirmed that there is no other matter that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to his resignation and he does not have any major disagreement with the Board. The Board wishes to express its sincere gratitude to Mr. Chiu for his contributions to the Company during the tenure of his office.

By order of the Board
**GOLDEN RESOURCES DEVELOPMENT
INTERNATIONAL LIMITED**

Alvin LAM Kwing Wai
Managing Director

Hong Kong, 17th January, 2005

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 non-executive director of the Company is Madam LAM TSANG Suk Yee. 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.”