



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 the Company received a resignation letter from Mr. LAM Ping Cheung, Andrew (“Mr. Lam”) for his resignation from the office of independent non-executive director, member of the audit committee and remuneration committee of the Company with effect from 21st June, 2006 due to personal reasons.

Mr. Lam 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 (“Stock Exchange”) in relation to his resignation and he does not have any major disagreement with the Board.

The Board would like to take this opportunity to express its appreciation towards Mr. Lam for his valuable contribution to the Company during his term of office.

After Mr. Lam’s resignation, the number of independent non-executive directors of the Company falls below the minimum number required under the Listing Rules. The Board is currently under discussion with potential candidates. It will nominate to the Board and the Board will appoint the appropriate candidate to replace Mr. Lam as the independent non-executive director and as the member of the Audit Committee and Remuneration Committee of the Company on or before 22nd September, 2006 pursuant to Rule 3.11 and 3.23 of the Listing Rules of the Stock Exchange.

By order of the Board
**Golden Resources Development
International Limited**
Alvin LAM Kwing Wai
Managing Director

Hong Kong, 23rd June, 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. Leo CHAN Fai Yue and Mr. John WONG Yik Chung.

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