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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)

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for an extension of the deadline for despatch of the Circular from 29 October 2007 to 26 November 2007.

Reference is made to the announcement made by the Company dated 8 October 2007 (the “Announcement”) regarding the major transaction of the Company. Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the circular of the Company (the “Circular”) regarding the Subscription should be despatched to the shareholders of the Company within 21 days after the publication of the Announcement, which is on or before 29 October 2007. Additional time is required by the Company to obtain and compile certain financial information, including the statement of indebtedness and the sufficiency of working capital statement of the Company, to meet the disclosure requirements required by the Listing Rules to be included in the Circular. Accordingly, there is a delay in the despatch of the Circular. In view of the additional time required, the Company has applied to the Stock Exchange for a waiver of strict compliance with Rule 14.38 of the Listing Rules and an extension of the deadline for despatch of the Circular from 29 October 2007 to 26 November 2007.

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

Hong Kong, 26 October 2007

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 and the independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Leo CHAN Fai Yue and Mr. Richard LAU Siu Sun.