



# Gold Reserve Inc.

## ROBERT D. WUNDER JOINS GOLD RESERVE AS VICE PRESIDENT VENEZUELAN OPERATIONS

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**Gold Reserve Inc. (TSX: GRZ – AMEX:GRZ)** today announced the appointment of Robert D. Wunder as Vice President - Venezuelan Operations. He has 30 years of operating, engineering and project development experience in large scale gold and copper projects. Recently, he was General Director for Assarel-Medet JSCo, a European copper mining company with over 1,200 employees. He has also been Senior Vice President Project Development for Echo Bay Mines Ltd., Vice President of Operations for Minera Escondida Ltda. in Chile, and Mine Operations Superintendent at the Bingham Canyon Mine in Utah.

Mr. Wunder will be responsible for all day-to-day mining activities in Venezuela with the primary responsibility of coordinating the EPCM effort into the implementation of the Brisas Project operations. He is 56 years old and has a B.S. from the Colorado School of Mines and a M.B.A. from the University of Utah.

Doug Belanger, President, stated, "We are pleased that a person of Robert's caliber has joined our team for the development, construction and operation of the Brisas Project. He has considerable leadership and management skills and he brings to the Company a unique combination of international construction and operations experience with large scale gold plants and copper flotation concentrators ideally suited to the Brisas Project in Venezuela."

Gold Reserve Inc. is a Canadian company which has the Brisas gold/copper project and the Choco 5 gold exploration property in Bolivar State, Venezuela. The Brisas Project is estimated to have 10.1 million ounces of gold and 1.29 billion pounds of copper in proven and probable ore reserves. Construction of the Brisas Project is expected to commence upon securing sufficient debt and equity funding and the issuance of the construction permit by the Ministry of Environment and Natural Resources. Further information on Brisas tonnage, grades, reserve estimates and calculations, and the bankable feasibility study is available at [www.goldreserveinc.com](http://www.goldreserveinc.com), [www.sedar.com](http://www.sedar.com) and [www.sec.gov](http://www.sec.gov).

Certain statements included herein, including those that express management's expectations or estimates of our future performance, constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risk factors that may cause the actual financial results, performance, or achievements of Gold Reserve to be materially different from our estimated future results, performance, or achievements expressed or implied by those forward looking statements. These are discussed in greater detail in Gold Reserve's filings with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov) and the Annual Information Form and other reports filed with Canadian provincial securities

commissions at [www.sedar.com](http://www.sedar.com). Gold Reserve expressly disclaims any intention or obligation to update or revise any forward looking statement whether as a result of new information, events or otherwise.

FOR FURTHER INFORMATION:

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