



Gold Reserve Inc.

NR-06-09

GOLD RESERVE POSTPONES ANNUAL AND SPECIAL SHAREHOLDERS' MEETING

June 20, 2006 - Gold Reserve Inc. (TSX:GRZ – AMEX:GRZ) announced today that the Annual and Special Shareholders Meeting, previously scheduled for June 21, 2006, has been rescheduled for 10:00 a.m. on June 30, 2006 at 926 W. Sprague, Suite 200, Spokane, WA.

The Meeting has been rescheduled due to unfortunate delays in the mailing of the proxy materials.

Shareholders are encouraged to attend a Company presentation to be made at the Spokane Club, 1002 W. Riverside, Spokane, Washington on Wednesday, June 21, 2006 at 9:30 a.m., the time originally scheduled for the Annual and Special Meeting of Shareholders.

Gold Reserve Inc. is a Canadian company, which holds the rights to the Brisas gold/copper project and the Choco 5 gold exploration property in Bolivar State, Venezuela.

FOR FURTHER INFORMATION:

Internet – www.goldreserveinc.com

A. Douglas Belanger, President
926 W. Sprague Ave., Suite 200
Spokane, WA 99201 USA
Tel. (509) 623-1500
Fax (509) 623-1634