



# Gold Reserve Inc.

NR-06-11

## **GOLD RESERVE TO DELIST ALL ISSUED AND OUTSTANDING WARRANTS**

**October 25, 2006 - Gold Reserve Inc.** (TSX:GRZ – AMEX:GRZ) announced today that it is delisting all of the 2,680,500 issued and outstanding warrants (TSX:GRZ.WT) (the "Warrants") of Gold Reserve Inc. (the "Company") listed on the Toronto Stock Exchange set to expire on November 6, 2006 and entitling each holder thereof to acquire one Class A common share of the Company at an exercise price of Cdn. \$6.50.

The Company also intends to seek regulatory and applicable corporate approvals to extend the expiry of the Warrants to July 31, 2007 and to amend the exercise price of the Warrants to Cdn. \$6.55.

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:**

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