



Gold Reserve Inc.

NR-07-17

GOLD RESERVE ANNOUNCES CONFERENCE CALL TO DISCUSS 2007 THIRD QUARTER RESULTS

October 31, 2007 - Gold Reserve Inc. (TSX:GRZ – AMEX:GRZ) will hold a conference call to discuss 2007 third quarter results on Monday, November 19, 2007 at 4:30 p.m. Eastern time (1:30 p.m. Pacific time).

Anyone interested in participating in the call should dial (866) 362-4829 if calling within Canada or the United States; if calling internationally dial (617) 597-5346. The participant passcode is 38787661.

A replay of the call will be available through November 26, 2007 by dialling (888) 286-8010. International callers can dial (617) 801-6888. The participant pass code is 53772582.

Gold Reserve Inc. is a Canadian company developing the Brisas gold/copper project and the Choco 5 gold exploration property in mineral-rich southeastern Venezuela. The Company operates in a region of Venezuela with excellent geology, low energy costs, favorable climate and topography and a supportive local community. The Brisas mineral reserve is currently estimated to contain 10.4 million ounces of gold and 1.3 billion pounds of copper. In addition, Gold Reserve has also recently commenced drilling at its Choco 5 property in the El Callao region of Venezuela.

FOR FURTHER INFORMATION:

Internet – www.goldreserveinc.com

Investor Information

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