

NR-11-01

GOLD RESERVE ANNOUNCES CONFERENCE CALL TO DISCUSS 2010 ANNUAL RESULTS

SPOKANE, WASHINGTON March 24, 2011

Gold Reserve Inc. (TSX:GRZ – NYSE-Amex:GRZ) will hold a conference call to discuss the Company's financial results for the year ended December 31, 2010 on Wednesday, March 30, 2011 at 1:30 p.m. Eastern daylight time (10:30 a.m. Pacific daylight time).

Anyone interested in participating in the call should dial 866-783-2141 if calling within Canada or the United States; if calling internationally dial 857-350-1600. The participant passcode is 93750134.

Please visit our website at www.goldreserveinc.com under Investor Relations: SEDAR Filings or SEC Filings.

FOR FURTHER INFORMATION:

Internet – www.goldreserveinc.com

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