

GOLD RESERVE INC.
Special Meeting of Shareholders
March 22, 2006

REPORT OF VOTING RESULTS

Section 11.3 National Instrument 51-102 – Continuous Disclosure Obligations

March 22, 2006

Common Shares represented at the meeting	15,559,321 or 43%
Total outstanding (Class A and Class B) Common Shares as at record date:	36,398,826

The matters voted upon at the Meeting and the results of the voting were as follows:

Special Business	Outcome of Vote	Votes For	Votes Against
1. <u>Shareholder Rights Plan</u> The approval of the continuation of and amendments to the Shareholder Rights Plan.	FOR	11,520,412	4,010,168
2. <u>Amendments to the Equity Incentive Plan</u> The approval of the Amendments to the Equity Incentive Plan.	FOR	11,508,579	4,050,742
3. <u>Option Extension</u> The approval of the extension of options expiring on June 8, 2006 to December 31, 2006 and, subject to discretion of the Board, to further extend the expiry date no later than to June 8, 2008.	FOR	7,661,789	4,964,405

For additional information please see the Circular dated January 31, 2006.

March 23, 2006

/s/ Robert A. McGuinness
Vice President Finance and CFO