

BAKER & MCKENZIE

June 24, 2005
VIA EDGAR TRANSMISSION

Securities and Exchange Commission
Division of Corporation Finance
450 Fifth Street, N.W.
Mail Stop 0404
Washington, D.C. 20549-0404
Attention: Ms. Jill S. Davis

RE: Gold Reserve Inc.
Form 20-F, Filed April 1, 2005
File No. 001-31819

Ladies and Gentlemen:

On behalf of our client, Gold Reserve Inc. (the "Company"), we are writing in response to the comments contained in the Staff's letter to Mr. Robert A. McGuinness, Vice President n Finance & Chief Financial Officer, dated June 14, 2005, regarding the Company's Form 20-F filed April 1, 2005 (the "Letter"). The Company's previous responses were set forth in letters filed with the Securities and Exchange Commission (the "Commission") on April 20, 2005 and April 27, 2005. This letter only directly addresses comments 1 and 7 in the Letter and, due to their length and the brevity of this response, they are not reproduced below.

Pursuant to our various conversations with Ms. Jill Davis, this letter is to formally advise the Commission within the requested 10 day time frame that, in response to comment 7 in the Letter, the Company furnished Mr. Roger Baer (as supplemental information) the requested items on three CDs pursuant to a letter from Jim Geyer, Senior Vice President, dated June 20, 2005, a copy of which we attach hereto. The Company made contact with Mr. Baer this morning to discuss such materials as his review and discussions with the Company are a pre-requisite to the Company preparing a formal response to the other comments in the Letter. Mr. Baer informed Mr. McGuinness that his review of the Company's supplemental information was in process. Once Mr. Baer is able to discuss his findings with Ms. Davis and relay them to the Company, the Company would expect to be in a position to respond to the remainder of comments shortly thereafter and file a Form 20-F/A once the Staff has cleared such comments or any final questions.

In the interim, in partial response to comment 1 in the Letter, the Company is preparing for Ms. Davis the supplemental information she requested yesterday on historic exploration and development costs and the capitalization or expensing thereof and will provide that separately in due course to the Commission.

I would appreciate it if you would please call me at (713) 427-5018 if you have any questions or concerns with respect to this response. Thank you for your attention to this matter.

Very truly yours,

/s/ Jonathan B. Newton

Jonathan B. Newton

cc: Mr. Robert A. McGuinness

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June 20, 2005

Mr. Roger Baer
Mining Engineer
Securities and Exchange Commission
Washington D.C. 20549-0405

Dear Mr. Baer:

Enclosed are three CDs containing the bulk of the information from our bankable feasibility study released this year. I have listed your items of inquiry and referenced these to specific sections in the feasibility study. I have listed page numbers by corresponding disc and the file page, not by the specific page from the feasibility study. The executive summary is a good over view of many of the issues you have raised and is located in disc A, pages 9 to 39 of 414.

Property and geologic maps,

A - volume 1, pages 50-53 of 414.
Typical geologic maps, pages 58 and 62

Description of your sampling and assaying procedures,

Appendix E - Procedures-Assays folder.
Also A volume 1, page 90 of 414

Drill-hole maps showing drill intercepts,

A - volume 1, page 97 of 414

Representative geologic cross-sections and drill logs,

Appendix E - Gold Sections folder, Copper Sections folder,
AuEq Sections folder (ACAD drawings)
Appendix E - GRI 2004 Geologic Report folder, page 14 of report
Also A volume 1, pages 64, 70, 75 of 414

Description and examples of your cut-off calculation procedures,

Reserve Modeling - A - volume 1, page 164 of 414
Resource Modeling - Appendix E - Calculation AuEq folder

Cutoffs used for each category of reserve and resource,

Reserve Modeling - A - volume 1, page 164 of 414
Resource Modeling - Appendix E - Calculation AuEq folder
Resource Modeling - A - volume 1, pages 118 to 119 of 414

Justifications for the drill hole spacing used
at various classification levels,

A - volume 1, Variography and search radius discussion,
pages 101 to 112 of 414
Resource Classification - A - volume 1, page 117 or 414

A detailed description of your procedures for estimating
"reserves" and "resources,"

Resource Modeling - A - volume 1, pages 94 to 120 of 414
Reserve Modeling - A - volume 1, 122 to 164 of 414

All reserve and/or resource audit reports that were produced for your
property in the last three years,

Technical Report Mineral Resources and Mineral Reserves of The
Las Brisas Del Cuyuni Gold-Copper Project, Bolivar State, Venezuela;
Jan. 20, 2004; prepared by Behre Dolbear & Company, Inc.

Available on SEDAR and not included herein- NI 43-101 Technical Report,
Gold and Copper Project, Brisas Project, dated February 24, 2005;
prepared by Pincock Allen & Holt; filed on SEDAR February 25, 2005
under Gold Reserve Inc; Document Type: Other

Copies of pertinent engineering and geological reports, and feasibility
studies or mine plans (including cash flow analyses) concerning your property
that are needed to establish the existence of reserves as defined in Industry
Guide

Appendix E - Economic Model Folder
A - volume 2, pages 543 to 550 of 550
Appendix E - GRI Geology Report folder

A detailed permitting and government approval schedule and explanation for the project, particularly identifying the primary construction approval(s) and your current location on that schedule.

A - volume 2, page 266 of 550 commences environmental section
A - volume 2, pages 274 to 282 of 550 for permitting explanation and schedules

Please let us know if we can provide any more information for your inquiry. We will call in a few days to follow up. Dan Thompson, Gold Reserve's Manager of Technical Services, or Bob McGuinness can answer any questions in the event I am out of the office.

Sincerely,

s/ James Geyer

James Geyer
Senior Vice President