FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended September 30, 2000

GOLD RESERVE INC.

Address Of Principal Executive Offices:
926 West Sprague Avenue
Suite 200
Spokane, Washington 99201

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F X Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3- 2(b):NA

Forward Looking Statements

The information presented in or incorporated by reference in this interim financial report includes both historical information and "forward-looking statements" (within the meaning of Section 27A of the United States Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act")) relating to the future results of Gold Reserve Inc. (the "Company"), which involve risks and uncertainties. Except where the context indicates otherwise, "Company" means Gold Reserve Inc., its predecessor Gold Reserve Corporation and subsidiaries.

Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation the following risks:

- - actual reserves could vary considerably from estimates presently made,
- - volatility of metals prices and estimated metal production,
- - concentration of operations and assets in Venezuela,
- - regulatory, political and economic risks associated with Venezuelan operations,
- - inability to obtain adequate funding for future development of the Brisas property,
- - dependence upon the abilities and continued participation of key employees,
- - other uncertainties normally incident to the operation and development of mining properties.

Investors are cautioned not to put undue reliance on forward-looking statements, and should not infer that there has been no change in the affairs of the Company since the date of this interim financial report that would warrant any modification of any forward-looking statement made in this document or other documents filed periodically with securities regulators.

All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

Operations Overview

The Company's Brisas property, a gold and copper deposit, is located in the Kilometer 88 mining district in the State of Bolivar, southeastern Venezuela. Exploration and development activities on the property commenced in 1992 and have included over 165,000 meters of drilling. The Brisas property is presently estimated to contain a mineral resource of 9.9 million ounces of gold and approximately 1.13 billion pounds of copper (based on 0.5 gram per tonne gold equivalent cut-off), which is contained within an area approximately 1,900 meters long and 500 to 900 meters wide. The mineralization continues for an unknown distance down dip to the west and to the north and has also been intersected below the current mineralized resource.

Reserve Estimate Audits

The extensive data compiled by the Company, which serves as the basis of its pre-feasibility report, has been closely scrutinized by Behre Dolbear & Company, Inc. ("Behre Dolbear") and a number of other consultants. Behre Dolbear initially audited the Companys data collection procedures in 1997, completed an additional audit of the Company's modeling and reserve methodology in 1998 and subsequently verified the reserve estimates in early 1999.

The results of the audits determined that the technical data collection procedures used by the Company meet or exceed accepted industry standards; the assay laboratories utilized provided reliable and acceptable results; the database compiled by the Company is of a quality appropriate for utilization in a reserve study suitable for obtaining financing; the estimating techniques used by the Company were an accurate representation for the reserves; the drill hole spacing was sufficient to generate future estimates of proven and probable reserves; the database was correct and reliable; the reserve risk for the project is low and there is upside potential for additional reserves at the Brisas property because the mineralization can be extrapolated with quite high confidence beyond the current drilling in the down dip direction and to the north.

Mineral Resource Estimates

The mineral resource based on 0.5 gold equivalent cut-off grade is summarized in the following tables:

	Measured			Indicated			Inferred			Total		
Au Eq Cutoff Grade	kt	Au (g/t)	Cu (%)	kt	Au (g/t)	Cu (%)	kt	Au (g/t)	Cu (%)	kt	Au (g/t)	Cu (%)
0.50	221,042	0.805	0.111	145,028	0.690	0.155	40,103	0.733	0.110	406,173	0.757	0.127

(millions)	Measured		Indicated		Inferred		Total	
Au Eq Cutoff Grade	Au oz.	Cu lb.	Au oz.	Cu lb.	Au oz.	Cu lb.	Au oz.	Cu lb.
0.50	5.721	541.0	3.217	495.7	0.945	97.3	9.883	1,134.0

Reserve Estimate

Reserve estimates have been prepared in accordance with the appropriate reporting requirements of applicable Canadian Securities Commissions and calculated using $300 per ounce of gold and $0.80 per pound of copper (at $3.30/tonne revenue cutoff). The most current estimates are as follows:

Class	Reserve tonnes (thousands)	Au grade (g/t)	Cu grade (%)	Au ounces (thousands)	Cu pounds (thousands)	Waste tonnes (thousands)	Total tonnes (thousands)	Strip Ratio
Proven	187,443	0.814	0.119	4,906	491,841			
Probable	47,411	0.682	0.205	1,040	214,309			
Total	234,854	0.787	0.136	5,946	706,150	383,912	618,766	1.63

Outlook

Management continues to focus on obtaining permits, securing additional process facility sites, developing infrastructure and waste deposition. Additional metallurgical testing, geotechnical and hydrological investigations, negotiations related to such things as electrical power supply and development and condemnation drilling will occur as a part of the completion of the final feasibility study. The ultimate Brisas project economics and processing facility design are subject to the results of the final feasibility study. The completion of the final feasibilty and the timing of future development of the property will be dictated by, among other issues, future metals market conditions. An estimated additional $3 to $5 million will be spent for completion of the final feasibility study.

The presently proposed mining facility is estimated to cost between $350 and $400 million and process an estimated 55,000 tonnes per day, yielding an average annual production of approximately 362,000 ounces of gold and 46 million pounds of copper, over a mine life of 13 years. The plan for the development of the property as it presently exists includes on-site copper processing utilizing an autoclave for pressure oxidation of the concentrates followed by a series of leaching sequences to recover the copper and gold. Implementation of this process would eliminate significant transportation costs for the copper gold concentrates to an off-site smelter resulting in improved Brisas project economics. Construction of the proposed mining facility is expected to take approximately 18 to 24 months.

Current cost estimates (U.S. Dollars), in accordance with the Gold Institute guidelines, result in cash operating costs of $153 per ounce of gold net of copper revenues (using $300 per ounce gold, $0.90 per pound copper and on-site copper processing). Total after-tax costs are estimated at $243 per ounce of gold (including operating costs (net of copper revenues), working capital, initial capital and life of mine capital less sunk costs). Estimated cost per ounce of gold is determined net of copper revenues. The price of copper is a significant factor in determining net production costs. For example, every $0.10 per pound change in the price of copper results in a corresponding change in the project's cash and total costs of $13 per ounce of gold.

Financial Overview

You are urged to refer to the December 31, 1999 audited consolidated financial statements. The notes contained in the annual financial statements also apply to these interim financial statements at September 30, 2000 and are not repeated herein. The financial information given in the accompanying unaudited financial statements reflects all normal, recurring adjustments which, in the opinion of management, are necessary for a fair presentation for the periods reported. (All amounts are stated in U.S. Dollars).

The total financial resources of the Company,cash plus current and non-current marketable securities (primarily consisting of highly liquid US treasury and agency obligations), decreased $2.0 million from December 31, 1999 to approximately $17.5 million as of September 30, 2000.

	September 30, 2000	December 31, 1999
Cash and equivalents	$ 3,044,137	$ 4,377,521
Marketable securities - current	11,044,321	9,884,909
Marketable securities - non-current	3,493,663	5,350,417
	$ 17,582,121	$ 19,612,847

Estimated corporate expenditures for 2000, excluding interest income of approximately $1 million, are expected to approximate $3.5 million. Of this amount approximately $1.4 million is expected to be spent directly on the Brisas property primarily for the future completion of a final feasibility study and related activities. The remaining planned expenditures relate to corporate management of the Brisas property, exploration activities other than on the Brisas property and general corporate activities. Management anticipates that its combined cash and investment position will be sufficient to cover estimated operational and capital expenditures (excluding estimated mine construction costs) beyond 2001.

Future construction costs and development expenses, and the cost of placing the Brisas property or additional future properties into production, if warranted, are expected to be financed by a combination of the sale of additional common stock, bank borrowings or other means. Management does not plan to raise funds through the sale of equity or debt in the near future. Whether and to what extent additional or alternative financing options are pursued by the Company depends on a number of important factors, including the price of gold, managements assessment of the financial markets, the potential acquisition of additional properties or projects and the overall capital requirements of the consolidated corporate group.

Consolidated net loss for the three and nine months ended September 30, 2000 amounted to $148,824 and $927,363 or $0.01 and $0.04 per share compared to consolidated net loss of $300,150 and $1,495,383 or $0.01 and $0.07 per share for the same periods in 1999. Expenses for the three and nine month periods ended September 30, 2000 decreased over the prior periods primarily as a result of various cost reduction measures undertaken by the Company.

Certain reclassifications of the 1999 financial statements have been made to conform with the 2000 presentation. These reclassifications had no effect on the net loss or accumulated deficit as previously reported.

As of October 30, 2000, the Company had the following shares, equity units and share options outstanding:

Class A common	21,868,383
Equity units*	1,252,817
Options to purchase Class A common shares	3,247,472

* An equity unit consists of one class B common share of Gold Reserve Inc. and one class B common share of Gold Reserve Corporation. Equity units are convertible into class A common shares of Gold Reserve Inc. on a one to one basis.

CONSOLIDATED BALANCE SHEET
September 30, 2000 and December 31, 1999 (unaudited)

U.S. Dollars	September 30, 2000	December 31, 1999
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 3,044,137	$ 4,377,521
Marketable securities	11,044,321	9,884,909
Deposits, advances and other	355,531	346,834
Accrued interest	67,389	171,732
Total current assets	14,511,378	14,780,996
Property, plant and equipment, net	44,556,944	43,374,065
Marketable securities	3,493,663	5,350,417
Other	1,242,313	1,295,014
Total assets	$ 63,804,298	$ 64,800,492
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	$ 328,498	$ 320,214
Note payable - KSOP	184,419	184,419
Total current liabilities	512,917	504,633
Minority interest in consolidated subsidiaries	1,025,249	992,587
Total liabilities	1,538,166	1,497,220
SHAREHOLDERS' EQUITY		
Serial preferred stock, without par value	-	-
Common shares and equity units, without par value	102,083,548	102,067,298
Less, common shares held by affiliates	(403,331)	(403,331)
Accumulated deficit	(39,103,639)	(38,176,276)
KSOP debt	(310,446)	(184,419)
Total shareholders' equity	62,266,132	63,303,272
Total liabilities and shareholders' equity	$ 63,804,298	$ 64,800,492

CONSOLIDATED STATEMENT OF OPERATIONS
For the Three and Nine Months Ended September 30, 2000 and 1999 (unaudited)

U.S. Dollars	Three Months Ended 2000	Three Months Ended 1999	Nine Months Ended 2000	Nine Months Ended 1999
OTHER INCOME				
Interest	$ 290,047	$ 283,853	$ 844,316	$ 875,922

EXPENSES				
General and administrative	242,416	264,263	805,373	1,275,151
Technical services	95,354	191,868	322,487	538,062
Corporate communications	46,677	68,350	159,312	214,759
Legal and accounting	16,009	12,474	67,894	74,108
Foreign currency loss	24,894	38,251	89,763	123,493
Reorganization	-	-	-	108,714
Loss on sale of marketable securities	-	-	283,507	-
Interest	3,511	2,722	10,681	13,805
Minority interest in net income of consolidated subsidiaries	10,010	6,075	32,662	23,213
	438,871	584,003	1,771,679	2,371,305
Net loss	$ (148,824)	$ (300,150)	$ (927,363)	$(1,495,383)
Net loss per share basic and diluted	$ (0.01)	$ (0.01)	$ (0.04)	$ (0.07)
Weighted average common shares outstanding	23,113,679	22,748,123	23,106,731	22,736,744

CONSOLIDATED STATEMENT OF CASH FLOWS
For the Nine Months Ended September 30, 2000 and 1999 (unaudited)

U.S. Dollars	2000	1999
Cash Flows from Operating Activities:		
Net loss	$ (927,363)	$ (1,495,383)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation	35,417	31,666
Amortization of discount on marketable securities	(167,767)	(8,082)
Foreign currency loss	89,763	123,493
Minority interest in net income of consolidated subsidiaries	32,662	23,213
Net loss on sale of marketable securities	283,507	-
Other	3,500	-
Changes in current assets and liabilities:		
Net (increase) decrease in current assets	(30,381)	442,204
Net increase (decrease) in current liabilities	8,284	(198,150)
Net cash used by operating activities	(672,378)	(1,081,039)
Cash Flows from Investing Activities:		
Proceeds from the sale and maturity of marketable securities	16,655,312	15,500,000
Purchase of marketable securities	(16,073,710)	(11,937,528)
Purchase of property, plant and equipment	(1,295,309)	(2,163,877)
Other	52,701	61,905
Net cash provided (used) by investing activities	(661,006)	1,460,500
Cash Flows from Financing Activities:		
Proceeds from issuance of common shares	-	28,744
Net cash provided by financing activities	-	28,744
Change in Cash and Cash Equivalents:		
Net increase (decrease) in cash and cash equivalents	(1,333,384)	408,205
Cash and cash equivalents - beginning of period	4,377,521	2,848,189
Cash and cash equivalents - end of period	$ 3,044,137	$ 3,256,394

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GOLD RESERVE INC.
By: s/ Robert A. McGuinness
Vice President - Finance & CFO
October 30, 2000