

Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31
Reporting Entity Name Golden Star Resources Ltd.

Reporting Entity ESTMA Identification Number E580878

Subsidiary Reporting Entities (if necessary) Not Applicable

Attestation: Please check one of the the boxes below and provide the required information

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Andre van Niekerk
Position Title: Chief Financial Officer

Date: 2017-05-25

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
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 necessary)

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 E580878
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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Ghana	Minerals Commission	-	-	160,000	-	-	-	-	160,000	Registration Fees, Licensing Fees, Operating Fees, Explosive Storage License Fees, Export/Sell/Dispose Gold License Fees, Permitting Fees
Ghana	Ghana Revenue Authority	-	11,770,000	-	-	-	-	-	11,770,000	Annual Royalties
Ghana	Wassa East District Assembly	50,000	-	10,000	-	-	-	110,000	170,000	Property Taxes; Operating Permit Fees; Community Center renovation, Construction of boreholes for community, and Community water maintenance
Ghana	Environmental Protection Agency	-	-	120,000	-	-	-	-	120,000	Processing Fee for Environmental Impact Assessment, Permitting Fees
Ghana	Ghana Highway Authority	-	-	-	-	-	-	230,000	230,000	Twifo Praso-Damang public railway crossing road maintenance
Ghana	Prestea Huni Valley District	10,000	-	10,000	-	-	-	1,250,000	1,270,000	Property Taxes; Operating Fees; Construction of boreholes for community, Provision of potable water to community, Construction of community refuse dump, Purchase of community sanitation truck, Community roads maintenance, Community hospital renovations, Purchase of community potable water pump station electrical equipment.
TOTALS		\$ 60,000	\$ 11,770,000	\$ 300,000	\$ -	\$ -	\$ -	\$ 1,590,000	\$ 13,720,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the reporting entity).

Payments denominated in Ghanaian Cedis (GH¢) have been translated to the United States dollar at the exchange rate existing at the time payment was made, ranging from 3.71:1 to 4.09:1.

All figures have been rounded to the nearest US\$10,000.

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Ghana	Wassa	50,000	6,480,000	150,000	-	-	-	340,000	7,020,000	
Ghana	Prestea	10,000	5,290,000	150,000	-	-	-	1,250,000	6,700,000	
TOTALS		\$ 60,000	\$ 11,770,000	\$ 300,000	\$ -	\$ -	\$ -	\$ 1,590,000	\$ 13,720,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the reporting entity).

Payments denominated in GH¢\$ have been translated to the United States dollar at the exchange rate existing at the time payment was made, ranging from 3.71:1 to 4.09:1.

All figures have been rounded to the nearest US\$10,000.