

**GOLDEN STAR**



2015

Corporate Responsibility Report

## Company Profile

**Golden Star** is an established gold mining company that owns and operates the Wassa and Prestea mines situated on the prolific Ashanti Gold Belt in western Ghana, Africa. Golden Star is strategically focused on increasing operating margins and cash flow through the development of two high grade, low cost underground mines both in conjunction with existing open pit operations. The Wassa Underground is expected to commence production in 2016 followed by the Prestea Underground commencing production in 2017. Both projects are fully funded and on track to begin production as expected.

**Golden Star** is listed on the Toronto Stock Exchange (TSX: GSC), the New York Stock Exchange MKT (NYSE MKT: GSS) and the Ghanaian Stock Exchange (GSE: GSR).

For further information on the Company, please visit [www.gsr.com](http://www.gsr.com).

COVER PHOTO: CATTLE GRAZE ON THE BACKFILLED PRESTEA PLANT NORTH PIT

Throughout our report, where we show the  icon, a case study has been provided in this report to complement our performance data.



WOMEN ATTEND FAMILY PLANNING AND CHILD HEALTH SERVICES AT ATEIKU

## Highlights

### CONTRIBUTING TO SOCIETY

**\$1.4 M**

in royalties paid in 2015  
and over \$11 million in royalties  
over the last 5 years

**\$5.3 M**

in sustainable  
agribusiness to date

**\$3.2 M**

in development fund  
projects to date

**\$46 M**

in total salaries paid

**59%**

of our workforce and  
third-party contractors  
hail from local  
communities

**99%**

of our workforce and  
third-party contractors  
are Ghanaian

**LTIFR\* of 0.25**

\* lost time injuries per million hours worked

**\$36.9 M**

in government payments  
from our operations in 2015

**\$287**

million in government  
payments life to date

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**Sam Coetzer**  
President and CEO

On behalf of the Golden Star teams, I am honored to present our corporate responsibility report for 2015. This year's report is a momentous one for Golden Star, as it is our tenth yearly report dedicated to our corporate responsibility and sustainability performance. To mark this important achievement, I would like to reflect on our approach to sustainability and corporate responsibility and, in particular, how our approach has evolved over the past ten years.

However, it is with heavy hearts that we must first report a fatal accident at Bogoso in 2015. Mr. Yahaya Mumuni, an employee of one of our contractors, passed after a fall while installing dewatering pipes in one of our pits. In the health and safety section of this report, we outline some of the corrective actions that we have taken to help ensure that these types of tragedies are prevented.

Prior to 2006, our approach to sustainability and corporate responsibility was mostly unstructured. We invested in a variety of one-off community projects, engaged with stakeholders through multiple informal channels, and had some processes and procedures in place to manage environmental risks. However, we did not have strategic and systematic programs for the sustainability and corporate responsibility components of our business.

Since 2006, we have made many truly remarkable advances in this respect. We established the Golden Star Development Foundation, which, to date, has raised over US\$3.2 million for community projects. We established the Golden Star Oil Palm Plantation, an award-winning local economic development initiative that we have funded with more than US\$5.3 million since its inception. We have 15

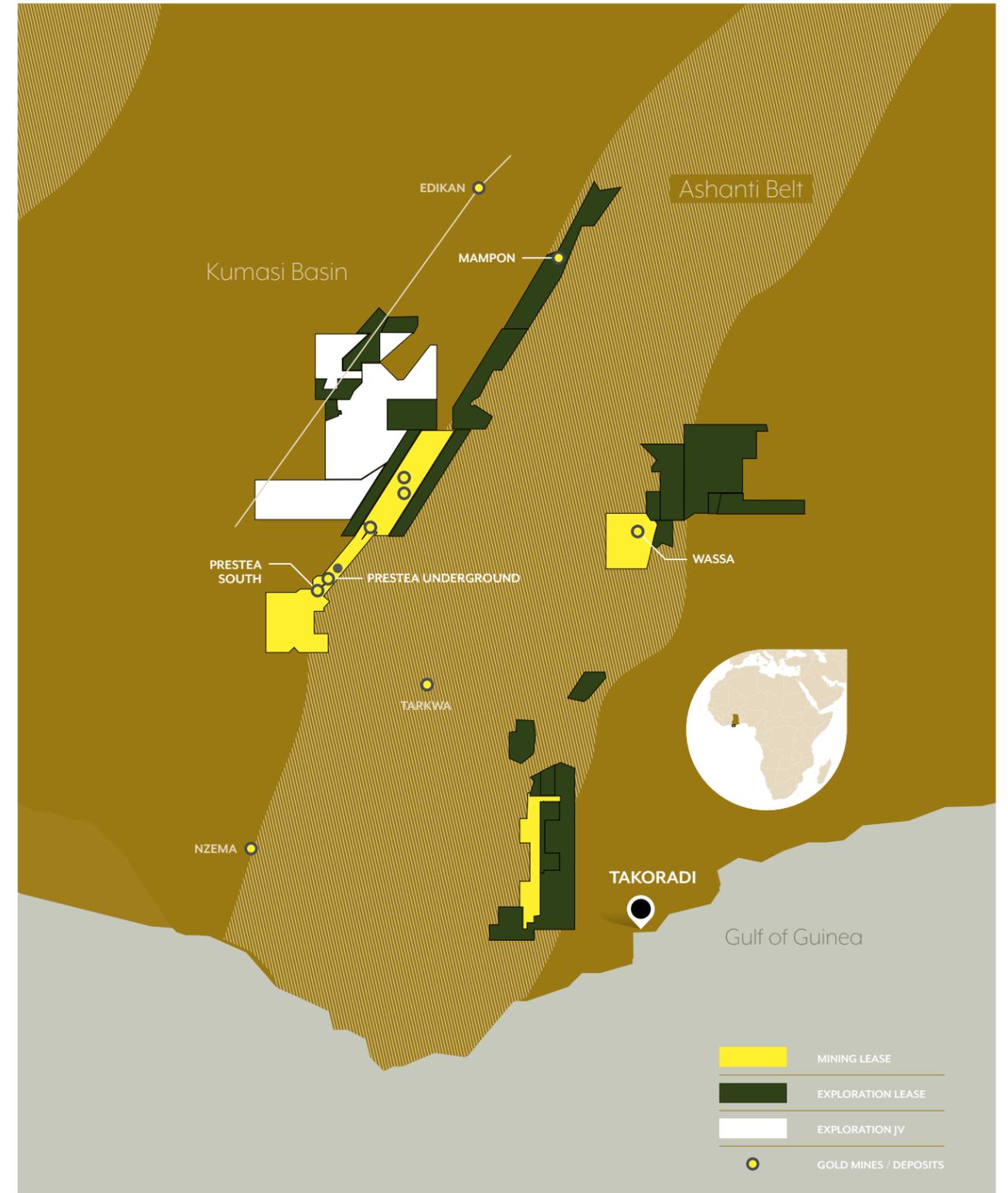
Community Mine Consultative Committees in place, which serve as the main conduits for engaging and consulting with local communities. We have comprehensive corporate responsibility agreements with local communities at Bogoso that, among other matters, set out a local hiring policy for stakeholder communities. We have developed and implemented robust environmental management systems to manage environmental risks.

Perhaps most important to the evolution of our approach to sustainability and corporate responsibility is our commitment to partnerships. Since 2006, we have partnered with over two dozen organizations to deliver tailored programs and projects for local communities. The benefits for our stakeholders are aptly summarized by a traditional African proverb: 'If you want to go fast, go alone. If you want to go far, go together'.

We look forward to another exciting year in 2016 as we work with our teams, stakeholders and external partners to deliver on our plans to transform our business and put Golden Star on a path to a robust, sustainable future.

Sam Coetzer, President and CEO

**Samuel T. Coetzer**  
President and CEO



Since 2005, the United Nations Global Compact has guided the public disclosure of our sustainability and corporate responsibility performance. In support of the Compact, we set annual performance goals related to ten principles covering labour standards, human rights, environmental performance, and anti-corruption. Implementing these targets helps us drive continual improvement in our business.

As part of our commitment to the Compact, we have supported efforts to achieve the United Nations Millennium Development Goals (MDGs), which have guided the global development agenda since 2000. In 2015, the United Nations – in collaboration with more than

190 world leaders – committed to the Sustainable Development Goals (SDGs), which will succeed the MDGs as part of the worldwide 2030 Agenda for Sustainable Development. We recognise the important role private industry plays in achieving these goals and as the framework surrounding the SDGs emerges, we will align our Global Compact targets to the goals. In 2016, one of our overarching goals will therefore be to explore the implications of the SDGs for our business with a focus on how to best integrate the goals into our corporate responsibility programs.

The following tables present our performance on our 2015 goals as well as our targets for 2016.



MOTHER AND NEWBORN DAUGHTER VISIT WITH TRAINED MIDWIFE

2015 GLOBAL COMPACT GOALS AND PROGRESS

2015 GOAL

PROGRESS

Undertake pilot programs with traditional leaders to explore opportunities for greater local content in Golden Star's supply chain.	Community value retention programs, including local procurement participation, capacity building and local content, have been implemented for the Prestea South project as a pilot approach for the wider operations
Develop a policy for local procurement participation for review by the Executive Committee	Draft Policy has been developed and reviewed by specialist personnel ahead of finalisation for executive consideration.
Undertake projects in support of the Millennium Development Goals 4 and 5 to reduce child mortality and improve maternal health.	Partnerships with GIZ and Project C.U.R.E. have delivered two major programs to reduce child mortality and improve maternal health, including the Prevention is Better than Cure preventative health program and the neonatal resuscitation train-the-trainer programs, respectively. <a href="#">[1]</a>
Set site-based stretch targets in respect of proactive response to complaints and grievances in our communities.	While site based stretch targets have not yet been formalised, the practice was implemented. Complaints reduced by over 50% on the previous year and over 92% were fully investigated and resolved within 3 months of being raised.
Continue the evolution of compliance obligations registers in support of continuous improvement in environmental management systems.	Compliance obligations registers have continued to evolve. All key regulator permit conditions have been documented in the registers.
Undertake a program of engagement with community leaders to enhance transparency in environmental monitoring and assessment.	This program was postponed in favour of the project described above to enhance local value retention.
Develop detailed registers to record requests, donations and support provided to communities.	Detailed register developed and piloted at one operational site.
Develop a policy on donations and support for review by the Executive Committee.	A draft policy has been documented and internal review by specialist personnel has commenced.

2016 GLOBAL COMPACT GOALS

GLOBAL COMPACT AREA GOAL

Human Rights	Complete the policy for local procurement participation for review by the Executive Committee. Undertake projects in support of the Sustainable Development Goal 3 for healthy lives and wellbeing for all.
Labour	Zero fatal incidents at our operations. Undertake a project to strengthen underground safety management systems in support of our developing underground operations.
Environment	Undertake a program of engagement with community leaders to enhance transparency in environmental monitoring and assessment. Implement programs in support of energy efficiency and climate change resilience for our business.
Anti-corruption	Donations register that has been piloted to be tested further across the business. Complete the policy on donations and support for review by the Executive Committee.

## Health and Safety

Our health and safety performance is a key metric by which we measure our overall success as a company. Our approach to health and safety is guided by our belief that job-related illnesses and injuries are unacceptable.

The fatal accident in February 2015 involving of Mr. Yahaya Mumuni – an employee of a contractor company at Bogoso – was a tragedy that we believe could have been prevented. Golden Star did have systems and procedures in place to help prevent this type of incident; however, the incident investigation found that these protocols were not adequately implemented. In response to this, we have revamped our efforts to help ensure that our employees and contracting partners understand and effectively implement these protocols. We aim to achieve this by providing additional training to our staff and contractors, with a particular focus on the contracting company that was involved in the incident.

### HEALTH AND SAFETY ACHIEVEMENTS

Our Wassa operation was recognised at the National Mining Industry Awards in Ghana as the 'Best Performer in Occupational Health and Safety'. Wassa was also recognised as the 'Best Improved Mine' and the 'Best Mine Based on Occupational Injury Statistics', as well as winning the National Mines Safety and First Aid competition for the third successive year.

More importantly, our Wassa operation had achieved more than 10 million lost time injury (LTI) free workhours – the equivalent of 628 days of the team going home LTI-free. The Prestea Underground Mine has been LTI-free since April 2013. These are achievements that we pride ourselves on as a company as it demonstrates that we can deliver quality work and go home safely to our families each day.



PRESTEA UNDERGROUND WORKERS  
UNDERTAKE SHAFT REFURBISHMENT WORKS

## Our People

We recognize that our business success depends on the talents, professionalism, and dedication of our employees and the teams that they are a part of. Therefore, we aim to foster a workplace culture that is built on teamwork and collaboration.

In 2015, our total workforce numbered 2,098 people, which represented some \$46 million in paid wages and salaries. There is also spinoff employment that our operations generate for local communities, including the employment generated by local businesses selling goods and services to Golden Star, mine workers, and those servicing the mine. Approximately 99% of our workforce and third-party contractors are Ghanaian, including 74% from the Western Region and 59% from local communities.



GEORGE AMANKWAH-KUMI (GROUP AND COMMUNITY HEALTH COORDINATOR) AND CONSTANCE GAIZEI (COMMUNITY NURSE, GHANA HEALTH SERVICES) AT BREAST CANCER AWARENESS PROGRAM



### BREAST CANCER AWARENESS PROGRAM

Breast cancer is one of the leading diseases affecting women in Ghana. Approximately 70% of breast cancer cases are not diagnosed until the cancer reaches an advanced stage, which limits treatment options and chances of survival.

One of our flagship engagement programs is the breast cancer awareness initiative of the Golden Star Ladies Club. This was the third year that the Club hosted the initiative with the support of our health teams and it was – by no small measure – a resounding success.

In 2015, the Club established a goal of providing breast cancer screening to 4,000 women as part of their 'Focus 4000' initiative in collaboration with the Prevention is Better Than Cure program of the German International Development Agency (GIZ). The clinical screening exercises were held in workplaces and 23 communities across our catchment areas. The Clubs surpassed their goal by screening some 4,049 women – an increase of 1,550 participants from the previous year.

The initiative was supported by contributions from the Club's generous collaborators and supporters including the GIZ, AEL Mining Services, the Ghana Health Service, International SOS (our health services provider), and Primus Catering. Breast Care International – a Ghanaian NGO – helped provide training and capacity-building for local Ghana Health Service staff in clinical breast screening, in line with the SDG Goal 3 for strengthening capacity to manage national health risks. In an overwhelming act of support and generosity, spouses of some of our employees and Board supported the initiative by producing original artworks that were exhibited and sold in support of the program.

A MARKET WOMAN DISPLAYS THE EDUCATION MATERIALS SHE RECEIVED WHEN UNDERTAKING BREAST CANCER SCREENING

## Local Content and Procurement

As our operations are a key source of economic stimulus for the communities in which we operate, we recognize the important role we can play as an enabler for local economic development. With this in mind, we strive to provide local employment and procurement opportunities wherever possible.

To enhance local hiring, we advertise job vacancies in local communities and all 'unskilled' positions are reserved for local communities. We have local training initiatives in place, such as the Community Youth Apprentice Program (CYAP), which helps community members acquire competencies to fill skilled positions. With over 59% of our workforce and third-party contractors hailing from local communities as well as 74% from the Western Region, the success of this approach is apparent.

In 2014, we set a goal of developing a local procurement policy for our business. The draft policy has been developed and reviewed by internal specialist personnel ahead of finalization for the Executive Committee's consideration. By focusing on local procurement participation, Golden Star has maintained a high 78% of its procurement expenditure to Ghanaian companies despite large International capital purchases made for equipment to support our underground mine developments.

### SOURCING LOCALLY AT PRESTEA

In 2015, we implemented a new program in Prestea, namely the Community Benefit and Value Retention Initiative. The program involved seeking expressions of interest from local vendors to provide goods and services for our Prestea surface operations and then undertaking various programs to assist local people and businesses to win associated contracts. The program incorporates capacity building and business development aspects with an overall aim of retaining and enhancing the benefits that flow from our operations for the benefit of local stakeholders. The program will act as a pilot to guide and inform our future endeavours in this arena.

In addition to the benefits to the broader local community, the initiative has demonstrated the impact that local sourcing can have on individuals. The case study provides testimonials from three remarkable women that are involved in the program..



MS. FLORENCE ABRESI AND MS. RUTH COBBINAH

*"I have been in the catering business for over 15 years. Before my contract with Golden Star, I had a total staff of four but I now employ eight people. As a result of this contract with Golden Star, I am assured of business continuity so in the long term, I plan to expand my current facility to be able to accommodate more clients and to employ more staff."*

– Ms. Florence Abresi of Bondaye

*"With the inception of the Prestea South Nsuta Project, I have been able to secure waste collection and disposal as well as cleaning service contracts at Golden Star. I now employ a workforce of seven for both Golden Star and the community. In addition, a total of 250 households are currently registered with my company for waste collection and disposal."*

– Mrs. Fidelia Kwapong Arthur of Prestea

*"When the Prestea South project commenced in July 2015, I secured a contract with another third party contractor as a food service provider. I currently serve an average of 30 staff per day. My restaurant used to be located close to a community refuse dump which was poorly managed but Golden Star is rehabilitating the land to convert it into public space. This has significantly changed the environment that I operate in and it is already having a positive impact on my business."*

– Mrs. Nyame of Prestea



MRS. FIDELIA KWAPONG ARTHUR WITH WASTE RECYCLING TRUCK

## Community

We support a broad range of community development initiatives for local stakeholders. By doing so, we can leave a legacy of enduring benefits for communities. So critical are partnerships to the success of the sustainable development agenda that a specific SDG goal was set to address the role of partnerships. A key focus of our efforts continues to be our multi-stakeholder partnerships to build upon our shared vision, values and goals for sustainable development, particularly the improvement of health and wellbeing, lives and livelihoods.

### PREVENTATIVE HEALTH INITIATIVES

The health system in Ghana is focused mostly on curative care, which involves treating the symptoms of illnesses. There is less of a focus on preventative care, which aims to prevent illnesses before they arise, so reducing the need for treatment and the burden to already constrained systems.

In 2015, we embarked on an initiative with one of our longtime partners, the German International Development Agency (GIZ), entitled Prevention is Better than Cure, with six other partners in the fields of health service provision, health care infrastructure, medical and diagnostic equipment and health insurance. As part of our contribution to the partnership, we financed the design, construction and equipping of a teaching clinic at Akyempim that has been purpose-built for preventative health programs, including family planning and individual health status initiatives. The clinic, associated preventative health programs, and national insurance initiatives that will be run from the facility, will serve as a pilot project for a much larger initiative with national reach that will, in later phases, extend through the quasi-Government health institutions in the country.

### HELPING BABIES BREATHE

Post-natal mortality is a significant health challenge for Ghana and in 2015, the country was far behind the post-natal mortality target that was set as part of the Millennium Development Goals. According to district data, post-natal mortality is a particularly pressing challenge in our catchment communities.

In 2015, we participated in an initiative entitled Helping Babies Breathe with another of our longtime partners, Project C.U.R.E. The initiative was jointly financed by Golden Star and local communities through the Golden Star Development Foundation.

Helping Babies Breathe is a training program focused on teaching local nurses, midwives, and birth assistants how to save a newborn's life in the first critical minute after birth. Helping Babies Breathe adopts the 'Train-the-Trainer' model, where Ghana Health Services personnel were trained to provide ongoing training within our catchment communities. Participants were equipped with resuscitation and suction kits as well as kits for future training exercises. The outcomes of the program are an increased level of local capacity, access to appropriate equipment, a sustainable model for ongoing training and skills development, and ultimately, increased newborn survival.



CHRISTIANA DADZIE (MIDWIFE, GHANA HEALTH SERVICES) AND AMANDA BOAHEMAH (ENROLLED NURSE, GHANA HEALTH SERVICE)



*"The neonatal resuscitation training was a tremendous opportunity to upgrade my skills in handling deliveries and new born babies. The supply of resuscitation kits was timely as most of our health facilities lack these kits. As a result of the program there has been a reduction in referrals to higher level health facilities and improved neonatal survival."*  
– **Comfort Yamoah (Physician Assistant and Head of Ateiku sub-district Health Directorate).**

In support of Mrs. Yamoah, District Public Health Officials have confirmed that even in the short period since the conduct of the training in early 2015, the neonatal death rate in the District decreased from 1.1% in 2014 to 0.06% per 100 live births in 2015.

## Community Development

### REHABILITATING A REFUSE DUMP SITE AT PRESTEA

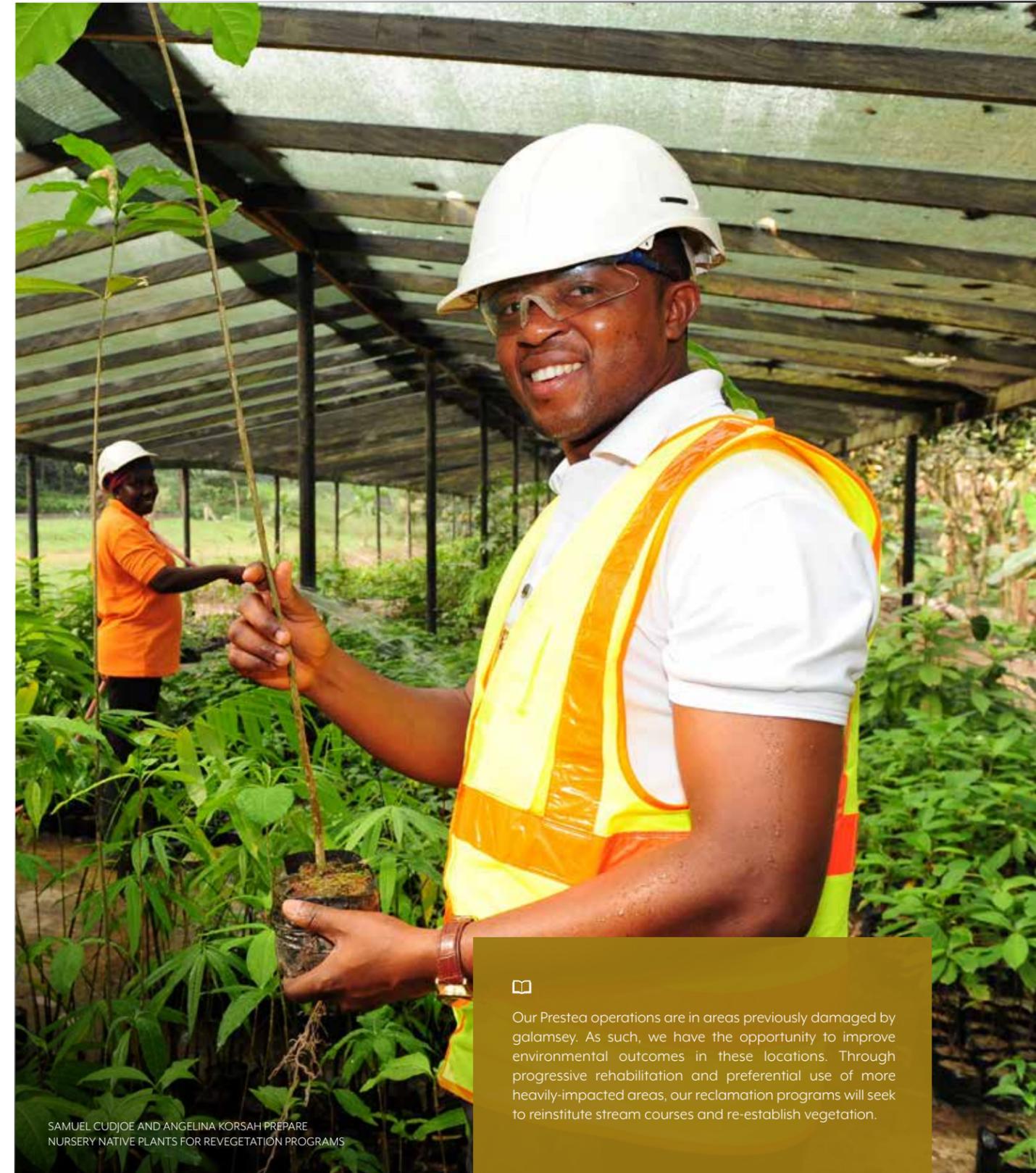
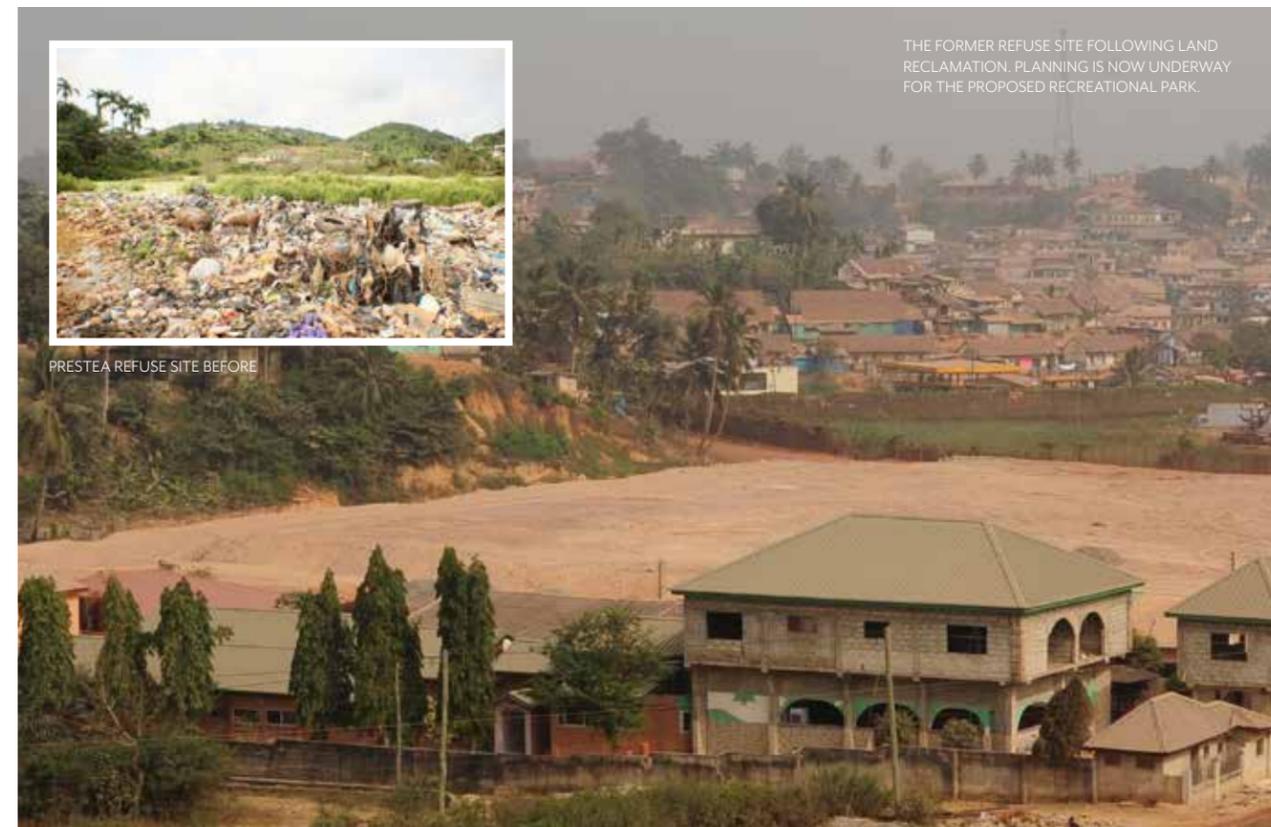
Local governments serving our catchment communities have limited resources and capacity to provide local services, including waste collection. Combined with low levels of education on hygiene issues within communities, this can result in vast amounts of refuse accumulating in close proximity to communities causing health and sanitation issues for local residents.

In the central part of Prestea, there was an unregulated waste disposal site at the head waters of the main local creek that posed a major sanitation issue for the town's residents. In 2015, in a major project of collaboration, Golden Star, the District Assembly and traditional leadership identified an interim disposal site and are developing plans for longer-term waste collection and management by the community. The former dumping site has been remediated by the company and in 2016, through the development of a local company, it is intended to establish a recreational reserve and associated small businesses to ensure the re-established public open space remains sustainable.

### ALTERNATIVE LIVELIHOODS

The areas surrounding our Prestea South Mbease Nsuta operations have long been exploited by unauthorized miners, which are known locally as galmasey. Galmasey operations have very few – if any – environmental controls in place, which has resulted in wide-scale degradation of land and water bodies across Ghana. In 2012, the Minerals Commission estimated that there were 1 million people engaged in illegal mining in the country.

Prior to commencing our Prestea surface operations, we ceded a prospective section of our concession to the Minerals Commission, which then made concessions available for registered and legal small-scale mining. This and our alternative livelihoods initiatives, namely the Golden Star Oil Palm Plantation (GSOPP) and Golden Star Skills Training and Employable Program (GSSTEP), aim to provide local people with the skills and capacity to engage in sustainable livelihoods.



Our Prestea operations are in areas previously damaged by galmasey. As such, we have the opportunity to improve environmental outcomes in these locations. Through progressive rehabilitation and preferential use of more heavily-impacted areas, our reclamation programs will seek to reinstitute stream courses and re-establish vegetation.

## Environment

We have robust environmental management systems in place to manage the environmental impacts associated with our operations. As part of our approach, we aim to avoid, reduce, and mitigate negative impacts, while providing and enhancing positive impacts for stakeholders.

### ENVIRONMENTAL PERFORMANCE

Publicly reporting on our environmental performance helps drive continual improvement for our business. In 2015, there were zero reportable environmental incidents at our operations. Approximately 99.75% of our water quality samples met or surpassed regulatory guidelines. A full 100% of our air quality samples met regulatory criteria. Additional key performance indicators related to our environmental performance can be found in the 'Year at a Glance' section of this report.

### WATER MANAGEMENT

Water is one of the most important issues from a business, regulatory, and stakeholder perspective. Therefore, we have a variety of programs and policies in place for water management and conservation.

We aim to reuse and recycle as much water as possible to reduce our water requirements. At Bogoso, we operate a process water treatment plant that uses a variety of technologies – including reverse osmosis – to improve the quality of water for discharge to the environment. At Wassa, our water discharges meet quality requirements with treatment systems, such as wetlands and settling ponds.

Specific studies have been conducted in relation to our current and future underground operations that show that there is limited potential for either project to impact the community water supply. This is because the host rocks have very low permeability and community water supplies come almost exclusively from aquifers near the ground surface, whereas our mines are located much deeper.



FRANCIS SARFO INSPECTS SECONDARY FOREST GROWN ON BACKFILLED PIT



HYDROGEOLOGY, EXPLORATION AND ENVIRONMENT TEAMS REVIEW UNDERGROUND CORE

## Human Rights

Through our commitment to the UN Global Compact, we have a responsibility to respect and uphold human rights as they relate to our business. This responsibility is embedded in our company-wide Policy on Community Relations and Human Rights.

We adhere to the UN Guiding Principles on Business and Human Rights, which outline our responsibility to conduct due diligence on human rights matters, including in relation to our business relationships. The Guiding Principles also outline the requirement for the establishment of a grievance mechanism related to human rights, which we have implemented through our existing community relations programs.

We also adhere to the Voluntary Principles on Security and Human Rights, which are guidelines established specifically for extractives companies to address human rights issues related to security provision. To support this commitment, we require that private and public security personnel undergo an induction process related to the Voluntary Principles.

The Guiding Principles and the Voluntary Principles both help ensure that we do not negatively impact the human rights of our stakeholders. At the same time, our operations and corporate responsibility initiatives can also have a positive impact on human rights. For example, by providing local employment and business opportunities, we help enable local stakeholders obtain access to food, water, shelter, and an overall adequate standard of living. Our investments in local schools help enable local stakeholders to enjoy the right to education. Our investments in health stewardship initiatives help enable stakeholders to enjoy the right to health. These are but a few examples of the countless ways in which we can help promote the enjoyment of human rights.



## Anti-Corruption

As part of our commitment to working against corruption, we commit to supporting the Government of Ghana's commitment to the Extractive Industries Transparency Initiative (EITI) by publically reporting our payments to the Office of Administration of Stools Lands (OASL), traditional authorities and all levels of government. The following tables present a summary of these payments in 2015.

### GOVERNMENT PAYMENTS

	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	Life to Date (as at end 2015)
<b>GSBPL</b>						
PAYE	915,313	1,151,727	719,793	621,174	3,408,008	21,828,816
SSNIT	423,985	555,737	359,564	322,797	1,662,085	10,414,756
VAT	1,175,952	1,204,379	768,707	838,660	3,987,698	26,407,503
Import Duties	357,320	475,325	186,081	120,332	1,139,060	10,085,226
Royalties	2,753,208	2,200,589	2,207,955	1,313,214	8,474,967	55,523,442
Fees, Permits, Licenses	136,952	10,770	13,010	5,832	166,566	1,266,097
Withholding tax	231,964	242,090	129,866	231,106	835,026	8,033,335
Stamp Duties	-	-	-	-	-	173,501
National Stabilization Levy	-	-	-	-	-	-
<b>TOTAL</b>	<b>5,994,697</b>	<b>5,840,618</b>	<b>4,384,977</b>	<b>3,453,119</b>	<b>19,673,413</b>	<b>133,732,680</b>

	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	Life to Date (as at end 2015)
<b>GSWL</b>						
PAYE	826,349	1,032,683	854,798	971,897	3,685,728	14,953,533
SSNIT	381,485	467,199	317,923	382,130	1,548,738	7,311,183
VAT	1,224,347	1,035,463	810,495	980,116	4,050,422	30,783,902
Corporate Tax	-	-	-	-	-	32,744,040
Import Duties	128,078	107,000	131,518	115,922	482,518	4,388,300
Royalties	1,544,319	1,282,479	1,879,533	1,627,294	6,333,626	48,745,340
Fees, Permits, Licenses	38,964	29,932	59,011	40,511	168,419	931,409
Withholding tax	267,731	249,964	209,275	263,193	990,164	9,016,419
Stamp Duties	-	-	-	-	-	64,914
National Stabilization Levy	-	-	-	-	-	4,922,041
<b>TOTAL</b>	<b>4,411,276</b>	<b>4,204,721</b>	<b>4,262,556</b>	<b>4,381,065</b>	<b>17,259,619</b>	<b>153,861,084</b>

## Anti-Corruption

### ROYALTY PAYMENTS

	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total
<b>GSBPL</b>					
<b>OASL AND TRADITIONAL AUTHORITIES</b>					
OASL Overhead	27,532	22,005	22,079	13,132	84,749
Bogoso	33,443	29,397	39,743	17,112	119,696
Himan	-	-	-	3,526	3,526
Bogoso / Beppo (not yet defined)	16,114	10,213	-	-	26,327
Adaamanso	-	-	-	-	-
Mbease Nsuta	-	-	-	2,999	2,999
<b>TOTAL</b>	<b>49,557</b>	<b>39,610</b>	<b>39,743</b>	<b>23,637</b>	<b>152,549</b>
<b>STOOL LANDS</b>					
Bogoso	41,804	36,746	49,678	21,390	149,620
Himan	-	-	-	4,407	4,407
Bogoso / Beppo (not yet defined)	20,142	12,766	-	-	32,909
Adaamanso	-	-	-	-	-
Mbease Nsuta	-	-	-	3,749	3,749
<b>TOTAL</b>	<b>61,947</b>	<b>49,513</b>	<b>49,678</b>	<b>29,547</b>	<b>190,686</b>
<b>DISTRICT ASSEMBLIES</b>					
Prestea Huni-Valley	136,283	108,929	109,293	65,004	419,510
Amenfi East	-	-	-	-	-
<b>TOTAL</b>	<b>136,283</b>	<b>108,929</b>	<b>109,293</b>	<b>65,004</b>	<b>419,510</b>
<b>TOTAL OF 10%</b>	<b>275,320</b>	<b>220,058</b>	<b>220,795</b>	<b>131,321</b>	<b>847,496</b>

### GSWL

<b>OASL AND TRADITIONAL AUTHORITIES</b>					
OASL Overhead	12,824	14,821	16,272	17,619	61,538
Wassa Fiase	23,084	26,678	29,291	31,714	110,769
Mpohor	-	-	-	-	-
Ahanta	-	-	-	-	-
<b>TOTAL</b>	<b>23,084</b>	<b>26,678</b>	<b>29,291</b>	<b>31,714</b>	<b>110,769</b>
<b>STOOL LANDS</b>					
Mamponso	28,855	33,348	36,614	39,643	138,461
Mpohor	-	-	-	-	-
Manso	-	-	-	-	-
Pretsea	-	-	-	-	-
<b>TOTAL</b>	<b>28,855</b>	<b>33,348</b>	<b>36,614</b>	<b>39,643</b>	<b>138,461</b>
<b>DISTRICT ASSEMBLIES</b>					
Mpohor Wassa East	63,482	73,366	80,551	87,215	304,615
Tarkwa Nsuaem	-	-	-	-	-
Ahanta West	-	-	-	-	-
<b>TOTAL</b>	<b>63,482</b>	<b>73,366</b>	<b>80,551</b>	<b>87,215</b>	<b>304,615</b>
<b>TOTAL OF 10%</b>	<b>128,247</b>	<b>148,214</b>	<b>162,729</b>	<b>176,191</b>	<b>615,384</b>

## Year at a Glance

A number of fundamental changes have occurred in our business in 2015. Our Bogoso refractory operations were suspended to enable us to focus on our non-refractory operations, and a number of significant business improvement programs were implemented to ensure our business is sufficiently resilient and robust to weather fluctuating commodity prices. Given these major changes, comparison with metrics from 2014 may not provide a true reflection of performance and where this is the case, these are identified with a\*.

ANN ALLIAH (ENVIRONMENTAL OFFICER) AND EBENEZER DADZIE (FIELD LEADER - MONITORING) CONDUCT AIR AND NOISE COMPLIANCE MONITORING

### OUR PEOPLE

METRIC	2014	2015
# of workforce	2,486	2,098
% of workforce from Western Region	60.5%	62.3%
Wages paid (US\$M)*	42	46
# of employee education scheme participants*	11	5
% of workforce (inc GSOPP) that are women	7.3	10.1

### HEALTH AND SAFETY

METRIC	2014	2015
# of inspections (hazard and workplace)*	576	449
LTIFR per million hours worked	0.15	0.25
Workforce malaria cases	682	876

### ENVIRONMENT

METRIC	2014	2015
ML of water abstracted*	448,365	384,651
ML of water released*	793,844	854,622
ML of water recycled*	5,295,051	8,366,386
% of water samples to guidelines	98	99.8
Litres of waste oil recycled*	430,182	298,818
Ha of land being rehabilitated	65	13
Total environmental expenditure (US\$M)	4.6	3.5
MWH of electricity consumed*	251,357	214,281
ML diesel consumption*	28.7	23.3
% of blasts achieving over pressure limit	99	99
% of blasts achieving vibration limit	99	99

### COMMUNITY RELATIONS

METRIC	2014	2015
# of consultations (formal and meetings)	308	167
# of community complaints	38	38
Development Foundation contributions (US\$M)	0.21	0.22
Oil palm plantation contributions to date (US\$M)	4.9	5.3
Annual revenue per GSOPP farmer (GHc)	6,944	13,117
% Ghanaian procurement of total procurement value	79	78



**DISCLAIMER**

The forward-looking statements made in this report are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from forecast future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual price of gold, the actual results of current exploration, development and mining activities and changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents.

**CURRENCY**

All figures are in US dollars, unless otherwise noted.

**PHOTOGRAPHIC CREDITS**

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**GLOSSARY**

Lost time injury frequency rate is the number of lost time injuries recorded per million hours worked.

The Millennium Development Goals (MDGs) were established following the Millennium Summit of the United Nations in 2000, as international development goals with specific targets for 2015. With the conclusion of the target period, in 2015 world leaders at the United Nations Sustainable Development Summit adopted a new set of goals (the Sustainable Development Goals) for 2030. The SDGs will build on the MDGs, and continue a unifying agenda for change, to address the root causes and end poverty.

Office of the Administrator of Stool Lands is responsible for the collection and disbursement of stool land revenue. Stools lands can be described as customary lands owned and controlled by stools (ethnic groups), clans or families where traditional and customary norms and practices govern their tenures and administration.

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**Stock exchange listings**

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NYSE MKT STOCK EXCHANGE SYMBOL: GSS  
GHANA STOCK EXCHANGE SYMBOL: GSR

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