

GOLDEN STAR



RESOURCES LTD.

NYSE MKT: GSS / TSX: GSC / GSE: GSR

Golden Star Resources Announces Receipt of Environmental and Mining Permits for Phase I of the Prestea Underground Mine

Denver, CO—January 10, 2013—Golden Star Resources Ltd. (NYSE MKT: GSS; TSX: GSC; GSE: GSR) (“Golden Star” or the “Company”) today announced it has received the environmental and mining permits for Phase I development of the Prestea Underground mine. All references in this press release to “\$” are to United States dollars.

“These permits allow the Company to commence initial development in the Central Shaft area in order to achieve early production and advance our infrastructure, with the long-term goal of transforming Prestea Underground into a modern, mechanized mine and a key contributor to lower cost gold production going forward,” said Sam Coetzer, President and CEO. “We are preparing for early production from existing infrastructure and remnant stopes in the Central Shaft area as allowed by these permits. We are also proceeding with a feasibility study on the development of the West Reef area, completion of which is expected in the first half of 2013.”

Highlights of the West Reef Preliminary Economic Assessment (PEA)* completed in 2012:

- An Indicated Mineral Resource of 874,000 tonnes grading 18.07 grams per tonne (g/t) for 508,000 ounces of gold, and the deposit is open along strike and down dip;
- An Inferred Mineral Resource of 510,000 tonnes grading 11.58 g/t for 190,000 ounces of gold, and the deposit is open along strike and down dip;
- Results from ongoing drilling programs on the 17 and 24 levels of the West Reef area will be incorporated into the information being gathered for the West Reef feasibility study;
- The PEA contemplates a 1,200 tonnes per day mining operation (including mineralized material from development);
- Currently delineated West Reef material is expected to be processed at the Bogoso non-refractory processing plant and produce up to 97,000 ounces of gold per year at full operation, with estimated life-of-mine gold production of 437,000 ounces;
- Life-of-mine cash operating costs (before royalty and taxes) are estimated at \$600 to \$700 per ounce;
- Capital costs, including a decline and hoisting shaft, are estimated at approximately \$115 million;

- Net present value at \$1,500/oz gold price and 5% discount rate is \$107 million (post-tax); and,
- Internal rate of return of 21%.

*Full text of the PEA titled "NI 43-101 Preliminary Economic Assessment, Mechanized Mining of the West Reef Resource, Prestea Underground Mine, Prestea, Ghana" and dated May 3, 2012, including the basis for the PEA and its underlying assumptions and qualifications, is posted on www.sedar.com, www.sec.gov/edgar.shtml and the Company's website at www.gsr.com or access the following link and scroll down to the Prestea Underground section of the page: <http://www.gsr.com/Operations/Bogoso.asp>.

The technical contents of this press release have been reviewed and approved by Dr. Martin Raffield, P.Eng., a Qualified Person pursuant to National Instrument 43-101. Dr. Raffield is Senior Vice President Technical Services for Golden Star.

COMPANY PROFILE

Golden Star Resources holds the largest land package in one of the world's largest and most prolific gold producing regions. The Company holds a 90% equity interest in Golden Star (Bogoso/Prestea) Limited and Golden Star (Wassa) Limited, which respectively own the Bogoso/Prestea and Wassa/HBB open-pit gold mines in Ghana, West Africa. In addition, Golden Star has an 81% interest in the Prestea Underground mine in Ghana, as well as gold exploration interests elsewhere in Ghana, in other parts of West Africa and in Brazil in South America. Golden Star has approximately 259 million shares outstanding. Additional information is available at www.gsr.com.

Cautionary Note to Investors Concerning Estimates of "Indicated Mineral Resources" and Inferred Mineral Resources"

This press release uses the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". The Company advises US investors that while these terms are recognized and required by National Instrument 43-101, the US Securities and Exchange Commission ("SEC") does not recognize them. US investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category or into mineral reserves. Inferred Mineral Resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. US investors are cautioned not to assume that any part or all of the Inferred Mineral Resource exists, or is economically or legally mineable. Also, disclosure of contained ounces is permitted under Canadian regulations; however the SEC generally requires mineral resource information to be reported as in-place tonnage and grade. The PEA is preliminary in nature, it includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, there is no certainty that the PEA will be realized and mineral resources that are not mineral reserves do not have demonstrated economic viability.

Statements Regarding Forward-Looking Information: *Some statements contained in this news release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. Specifically, statements in this news release regarding plans to commence development of the Prestea Underground mine and achieve early production in the Central Shaft area; plans to transform Prestea Underground into a modern, mechanized mine and contributor to lower cost gold production; plans to review early production options; plans*

to complete a feasibility study on the West Reef including plans to incorporate results from ongoing drilling programs on the 17 and 24 levels of Prestea Underground into such feasibility study, as well as the expected timing of the feasibility study; plans to process material at the Bogoso oxide processing plant; and estimates of processing rates, gold production, operating costs, capital costs, net present value and internal rates of return are forward looking statements. Factors that could cause actual results to differ materially include timing of and unexpected events at Prestea Mine and the Bogoso/Prestea oxide and sulfide processing plants; variations in ore grade, tonnes mined, crushed or milled; variations in relative amounts of refractory, non-refractory and transition ores; delay or failure to receive board or government approvals and permits; the availability and cost of electrical power; timing and availability of external financing on acceptable terms; technical, permitting, mining or processing issues; changes in U.S. and Canadian securities markets; and fluctuations in gold price and costs and general economic conditions. There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other factors in our Form 10-K for 2011 and subsequent Forms 10-Q for 2012 and other filings of the Company with the United States Securities and Exchange Commission and the applicable Canadian securities regulatory authorities. The forecasts contained in this press release constitute management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received and that actual results will vary from these estimates, possibly by material amounts. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event. Investors and others should not assume that any forecasts in this press release represent management's estimate as of any date other than the date of this press release.

For further information, please contact:

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