

# GOLDEN STAR RESOURCES LTD.

## FORM 8-K (Current report filing)

Filed 03/10/97 for the Period Ending 11/05/96

Telephone	416 583 3800
CIK	0000903571
Symbol	GSS
SIC Code	1040 - Gold And Silver Ores
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	12/31

# GOLDEN STAR RESOURCES LTD

## FORM 8-K (Unscheduled Material Events)

Filed 3/10/1997 For Period Ending 11/5/1996

Address	10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, Colorado 80127
Telephone	303-830-9000
CIK	0000903571
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	12/31

**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): November 5, 1996

**GOLDEN STAR RESOURCES LTD.**

(Exact name of registrant as specified in its charter)

Canada

0-21708

98-0101955

-----  
(State or other jurisdiction of  
incorporation or organization)

-----  
(Commission File  
Number)

-----  
(I.R.S. Employer  
Identification No.)

One Norwest Center, 1700 Lincoln Street, Suite 1950  
Denver, Colorado 80203

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(Address of principal executive offices) (zip code)

(303) 830-9000

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(Registrant's telephone number, including area code)

Not Applicable

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(Former name or former address, if changed since last report)

## **Item 5. Other Events**

On January 8, 1997, the Registrant reported drilling results from Antino, Suriname. A copy of the Registrant's press release regarding such results is attached hereto as an exhibit and incorporated herein by reference.

On January 20, 1997, the Registrant, Guyanor Ressources S.A., the Registrant's French subsidiary ("Guyanor"), Cambior Inc. and Cambiex Exploration Inc. jointly reported drilling results from Yaou, French Guiana. A copy of the Registrant's joint press release regarding such results is attached hereto as an exhibit and incorporated herein by reference.

On January 29, 1997, the Registrant and Companhia Vale do Rio Doce jointly announced drilling results from Andorinhas, Brazil . A copy of the Registrant's joint press release regarding such results is attached hereto as an exhibit and incorporated herein by reference.

On February 24, 1997, the Registrant and Guyanor jointly updated activities at St-Elie, French Guiana. A copy of the Registrant's joint press release regarding such activities is attached hereto as an exhibit and incorporated herein by reference.

On February 24, 1997, the Registrant and Guyanor jointly announced results from the Dachine, French Guiana diamond bulk sampling program. A copy of the Registrant's joint press release regarding such results is attached hereto as an exhibit and incorporated herein by reference.

**SIGNATURES**

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 hereunto duly authorized.

**GOLDEN STAR RESOURCES LTD.**

*Date: March 10, 1997*

*By: /s/ David A. Fennell*

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*David A. Fennell*  
*President and Chief Executive Officer*

## EXHIBIT INDEX

Exhibit -----	Description of Exhibit -----
99.1	Registrant's press release, dated January 8, 1997, entitled "DRILLING RESULTS FROM ANTINO IN SURINAME."
99.2	Registrant's joint press release, dated January 20, 1997, entitled "DRILLING RESULTS FROM THE YAOU PROJECT."
99.3	Registrant's joint press release, dated January 29, 1997, entitled "DRILLING RESULTS FROM ANDORINHAS."
99.4	Registrant's joint press release, dated February 24, 1997, entitled "ST-ELIE EXPLORATION UPDATE AND TRENCHING RESULTS."
99.5	Registrant's joint press release, dated February 24, 1997, entitled "COMPLETION OF DACHINE BULK SAMPLE PROCESSING."

**PRESS RELEASE**

**GOLDEN STAR RESOURCES LTD.**

**DRILLING RESULTS FROM ANTINO IN SURINAME**

**DENVER - JANUARY 8, 1997**

Golden Star Resources Ltd. (Golden Star) is pleased to announce results from the first phase of core drilling on the Antino property, located in southeastern Suriname. Golden Star has the right to earn a 100% interest in the Right of Exploration granted to a local Surinamese company with respect to Antino. The Antino property hosts two significant anomalous areas known as Upper and Lower Antino. The object of the first phase of core drilling has been Upper Antino where soil sampling and deep augering had previously identified four targets: the Central, Middle, Northwest and Northeast zones. A total of 35 holes totaling approximately 3,100 meters were drilled to test potential gold bearing zones at both Upper and Lower Antino.

The focus of the core drilling has been the Central zone of Upper Antino, where 20 holes totaling approximately 1,800 meters drilled on 50-meter centers, have verified the existence of a strongly mineralized, northwest striking and steeply dipping tabular shear zone over a strike length of approximately 350 meters to a vertical depth of approximately 100 meters. Results from this core drilling are presented in Table 1. The shear zone underlies a mineralized saprolite profile exhibiting economic gold grades across a surface area of up to 65 meters in width, as previously announced. At depth in hard rock, the shear zone reaches true widths of up to 8 meters. Gold mineralization is related to quartz veining and the presence of sulfides, principally pyrite, pyrrhotite and chalcopyrite. Based upon the first phase of drilling, mineralization within the shear zone exhibits a weighted average gold grade of approximately 12 g/t over an average true thickness of approximately 4 meters. To the north, the shear zone is believed to be offset to the east by a late east-west striking fault, and extends further to the north at least another 150 meters on the basis of prior deep augering and two core drill holes, UA-024 and UA-029. This potential strike extension remains open to the north and at depth.

Core drilling is scheduled to recommence January 15, following the holiday break. The purpose of the second phase of drilling is to test for continuity of mineralization at depth on the main shear in the Central zone of Upper Antino to a vertical depth of 400 meters over the 350 meter strike length of the zone. Concurrently, a program of ground geophysics and additional deep augering will be conducted to allow for improved structural interpretation and planning of additional core drilling of the potential offset extensions of the main Central zone shear both to the north and south. Deep augering is planned to continue in the Northwest and Northeast zones of Upper Antino as well as the principal anomalous zones of Lower Antino.

Dr. Peter Donald, Golden Star country manager for Suriname, stated, "The discovery of the mineralized shear zone in the Central zone of Upper Antino is exciting. Our next phase of core drilling will seek to expand the mineralized inventory of the main zone at depth. We also intend to demonstrate that the main shear zone extends along strike to the north and south. We will be using geophysical surveys and deep augering to improve our understanding and interpretation of what we now believe to be offset extensions. This type of mineralized body is similar to those found in the Abitibi belt in Canada, where depth potential tends to be as great as strike length. At the same time, these types of deposits tend to pinch and swell within the host shear zone. Going forward, we will put considerable effort into interpreting the structure and the controls to mineralization in order to determine those portions of the zone that offer the best opportunity to intercept economic grades and widths at depth and along strike. The minable widths and weighted average grade of approximately 0.35 ounces/ton exhibited by the first phase of drilling give us the confidence to continue pursuing aggressive exploration to develop a significant deposit at Upper Antino during 1997."

The above forward-looking statements involve risks and uncertainties including those relating to exploration, the establishment of reserves, potential mine development and the recovery of any reserves. Please refer to a discussion of these and other factors in Golden Star's 10-K, 10-Q and other Securities and Exchange Commission filings.

Golden Star Resources Ltd. is a gold and diamond exploration company which holds a 30% common share equity interest in the Omai Mine in Guyana, one of the largest gold mines in South America. Golden Star also holds significant gold and diamond exploration interests in South America and Africa. Golden Star's common shares are listed on The Toronto Stock Exchange (under the symbol "GSC") and the American Stock Exchange (under the symbol "GSR"). Golden Star warrants trade on The Toronto Stock Exchange under the symbol "GSC.WT."

For additional information, please contact:

**GOLDEN STAR RESOURCES LTD.**  
**RICHARD A. WINTERS**  
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**JOINT PRESS RELEASE  
GUYANOR RESSOURCES S.A.,  
GOLDEN STAR RESOURCES LTD.  
CAMBIOR INC. AND  
CAMBIEX EXPLORATION INC.**

**DRILLING RESULTS FROM THE YAOU PROJECT**

**DENVER, COLORADO - JANUARY 20, 1997**

Guyanor Ressources S.A. (Guyanor), Golden Star Resources Ltd. (Golden Star), Cambior Inc. (Cambior) and Cambiex Exploration Inc. (Cambiex) are pleased to announce the results from the most recent phase of core drilling at the Yaou gold property in French Guiana involving 30 core holes totaling approximately 4,390 meters. The Yaou property comprises 150 square kilometers in six type "B" permits located in southwestern French Guiana. Cambior is currently funding exploration under an agreement, which allows Cambior to earn a 50% interest in the project. Under a separate agreement with Cambior, Cambiex has a right to earn 30% of Cambior's interest in the Yaou project.

Guyanor's drilling has focused on three gold deposits in the Yaou Central zone, known as the "A", "B" and "C-L" zones, as well as the Chaina deposit located approximately seven kilometers south-southwest of Yaou Central. In September 1996, a probable open-pit mining reserve of approximately 876,000 ounces of gold IN SITU was announced. This mining reserve exists within a mineralized inventory of approximately 13 million tonnes grading 2.5 g Au/t. To date, over 90% of the probable mining reserve, or approximately 9.2 million tonnes at a grade of 2.8 g Au/t, has been identified at Yaou Central.

The purpose of the most recent phase of core drilling was twofold; first, to fill in and confirm the geologic data base to allow for calculation of a new mining reserve, and second, to expand the known deposits. Drilling results are presented in Table 1. Drilling in the "A" zone of Yaou Central intercepted mineralization in each of nine holes exhibiting a weighted average grade of approximately 3.6 g Au/t with an average intercept length of approximately 18 meters. In the "B" zone, three of four holes intercepted mineralization exhibiting a weighted average grade of approximately 4.0 g Au/t over an average intercept length of approximately 15 meters. Drilling in the "C-L" zone intercepted mineralization exhibiting a weighted average grade of approximately 2.2 g Au/t over an average intercept length of approximately 7 meters. At the lower grade Chaina zone, six of nine drill holes intercepted mineralization exhibiting a weighted average grade of approximately 1.5 g Au/t over an average intercept length of 12 meters.

The current budget for the Yaou project anticipates an additional 10,000 meters of core drilling in 1997. The purpose of future drilling includes step-out and infill drilling to expand the known deposits laterally and at depth as well as identify new zones of

mineralization that could be mined by open pit. Within the Yaou Central area, the "B" zone remains open to the east and the "C-L" zone remains open to the southeast. Also in the Yaou Central area, additional drilling will test for the potential westward extension of mineralization from the "B" zone to the geologically similar "B" West zone which has received limited investigation to date. The Chaina zone, south-southwest of Yaou Central remains open to the west and northwest. All known deposits remain open at depth.

Outside the Yaou Central and Chaina zones, drilling is also planned for the I, J and K zones located approximately 1.5 kilometers northeast of Yaou Central. Work to date suggests that, although these mineralized bodies are generally smaller than those at Yaou Central, there is potential for the bodies to be interconnected at depth as they currently lie along the same strike orientation. Continued regional exploration to define additional mineralization which could be mined by open pit on the remainder of the 150 square kilometer Yaou property is planned on three zones of interest which have been identified and warrant follow-up exploration, Yaou Nord, Tomantoni and Bois Blanc. The Bois Blanc zone, approximately 10 kilometers north of Yaou Central, will be the initial focus of this work.

Guyanor Ressources S.A. is a French exploration company in which Golden Star Resources Ltd. has an approximately 70% interest. Guyanor operates exclusively in the French Department of Guyane (French Guiana) and focuses on the identification, exploration and development of significant mineral deposits, principally gold and diamonds. Guyanor currently holds interests in the St. Elie, Yaou, Dorlin, Paul Isnard and Regina Est gold properties as well as the Dachine diamond property. Guyanor is listed on The Toronto Stock Exchange (under the symbol "GRL.B") and the Nouveau Marche of the Bourse de Paris (under the symbol "GUYN").

Golden Star Resources Ltd. is a gold and diamond exploration company which holds a 30% equity interest in the Omai gold mine in Guyana, one of the largest gold mines in South America. Golden Star also holds significant gold and diamond exploration interests in South America and Africa. The Company is listed on The Toronto Stock Exchange (under the symbol "GSC") and the American Stock Exchange (under the symbol "GSR"). Golden Star warrants trade on The Toronto Stock Exchange (under the symbol "GSR.WT"). The above forward-looking statements involve risks and uncertainties including those relating to exploration, the establishment of reserves, potential mine development and the recovery of any reserves. Please refer to a discussion of these and other factors in Golden Star's 10-K, 10-Q and other Securities and Exchange Commission filings.

Cambior Inc. is a major gold producer with operating and exploration activities in Canada, the United States, Guyana and various other countries in the Americas. Cambior is the operator of the Omai gold mine and owns 65% of the common shares of Omai Gold Mines Limited. Cambior's shares are listed on the Montreal and Toronto stock exchanges and on the American Stock Exchange in the United States (under the symbol "CBJ").

Cambiex Exploration Inc. is an exploration company with interests in several properties in French Guiana, Latin America and North America. Cambiex's common shares trade on the Montreal and Toronto Stock Exchanges (under the symbol "CBX"). For additional information, please contact:

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### **Exhibit 99.3**

## **GOLDEN STAR RESOURCES LTD. AND COMPANHIA VALE DO RIO DOCE (CVRD)**

### **DRILLING RESULTS FROM ANDORINHAS**

**DENVER - JANUARY 29, 1997**

Golden Star Resources Ltd. (Golden Star) is pleased to announce core drilling results from the Andorinhas gold project in the eastern part of the State of Para, Brazil. Golden Star's activities in Brazil are managed through its wholly owned subsidiary Southern Star Resources Ltd. (Southern Star). The Andorinhas project is subject to an option agreement between Southern Star and CVRD, Brazil's largest mining company, under which Southern Star is earning a 50% interest in the property.

The first phase of core drilling at Andorinhas involved 18 holes, totaling approximately 2,700 meters, in the Mamao sector of the Andorinhas property. The principal working in the center of the Mamao area is the Melechete pit and its subsurface extension, the Melechete ore shoot, on which the Mamao underground mine was developed. A second pit, the Matinha pit, is located to the west of the Melechete pit. Southern Star's previous mapping and sampling of the Mamao mine, the Melechete ore shoot, evaluated this high grade orebody, as defined by mined out workings, which extended from surface down dip at approximately 40 degrees for 270 meters, with a width of up to 150 meters and a thickness of 2.5 to 7 meters. CVRD drilling of the Melechete orebody in the 1980's intercepted mineralization with an uncut, weighted average grade of approximately 8.9 g Au/t over an average intercept of 3.4 meters. Southern Star's recent channel sampling of the underground workings in the same area exhibited mineralization with an uncut, weighted average grade of approximately 20 g Au/t (cut weighted average grade of approximately 14 g Au/t) over an average thickness of 2.9 meters.

The objectives of the first phase of drilling included testing for potential strike extensions of the known mineralization in the Melechete and Matinha zones as well as the potential for additional, similar ore bodies in the vicinity. Results from the drilling at the Matinha/Melechete area are presented in Table

1. Gold mineralization within the Mamao area of the Andorinhas project is associated with quartz-carbonate-pyrite veins within east-west striking parallel ductile shear zones. Based upon the first phase of the drilling, it is now believed that there are at least three such shear zones within the Mamao area, providing evidence for the existence of multiple mineralized horizons within the 14 kilometer regional Mamao-Babacu shear zone at the Andorinhas project.

At the Matinha zone, located west of the known Melechete orebody, mineralization was intersected in 8 of 10 holes drilled on approximately 50 meter centers to the northwest of the existing Melechete pit. The most significant five holes drilled in the Matinha zone, MAF-34, MAF-35, MAF-36, MAF-37 and MAF-44 exhibit an uncut, weighted average grade of approximately 9.7 g Au/t over an average intercept length of 2.1

meters. This drilling in the Melechete/Matinha area suggest that the Melechete and Matinha zones are part of one continuously mineralized zone with a strike length of at least 300 meters and variable thickness. The first phase of drilling has more than doubled the strike length of mineralization in the Melechete/Matinha area and remains open to the northwest and down plunge to the northeast. One hole, MAF-33, also suggests additional potential to extend mineralization along strike to the east.

At the Cantina zone, located to the east of Melechete, lower grade, shear hosted mineralization was intercepted in 2 of 6 holes drilled on 50 meter centers to the northeast of the Melechete zone. These two holes exhibited grades of 0.5 to 2.0 g Au/t over one to two meter lengths, though all six holes intercepted shear zones. It is not yet certain how this shear-related mineralization can be correlated with that discovered in the Melechete/Matinha area to the west. Two core holes were also drilled to test for mineralization near the Maria Bonita pit, located approximately 400 meters south-southeast of the Melechete/Matinha area. These holes also intercepted low grade mineralization, 0.5 to 2.0 g Au/t, within quartz-carbonate-pyrite veins within a shear zone.

Dr. Jeffrey Abbott, President of Southern Star Resources commented, "The discovery that the mineralization in the Melechete/Matinha area may be part of one continuously mineralized zone over a strike length of at least 300 meters is highly encouraging. The drilling suggests that this tabular mineralized zone is open to the northwest and down plunge to the northeast. This information greatly enhances our potential to develop tonnage within the shear structure. While initial drilling in the Cantina and Maria Bonita areas exhibited only lower grade mineralization in shear hosted veins, we are very encouraged by the evidence for multiple mineralized shear horizons in the Mamao area. The analysis and interpretation of the information from the first phase of drilling should go a long way in helping us to better understand the structural and lithologic controls for mineralization at Andorinhas and improve our drilling success rate as we seek to define a mineral resource in 1997."

The principal objective for the second phase of core drilling in the Mamao area will be to complete an initial evaluation of the Melechete/Matinha mineralized zone on 50 to 100 meter centers over a strike length of 400 meters and down plunge 400 meters. This part of the program will require a minimum of 15 holes, totaling approximately 5000 meters. Southern Star will also continue to test other targets in the Mamao and Babacu sectors of the property with additional core drilling. A systematic deep augering program, a geologic mapping effort and sampling of other old surface workings is in progress. A ground geophysical survey will be conducted to assist in developing additional drill targets in the Mamao/Babacu areas.

The above forward-looking statements involve risks and uncertainties including those relating to exploration, the establishment of reserves, potential mine development and the recovery of any reserves. Please refer to a discussion of these and other factors in Golden Star's 10-K, 10-Q and other Securities and Exchange Commission filings.

Golden Star Resources is a gold and diamond exploration company which holds a 30% equity interest in the Omai gold mine in Guyana, one of the largest gold mines in South America. Golden Star also holds significant gold and diamond exploration interests in South America and Africa. Southern Star represents the Company's exploration interests throughout Latin America outside the countries of the Guiana Shield and is now actively involved in Brazil and Bolivia. Golden Star is listed on The Toronto Stock Exchange (Symbol "GSC") and the American Stock Exchange (symbol "GSR"). Golden Star warrants trade on The Toronto Stock Exchange (under the symbol "GSR.WT").

Companhia Vale do Rio Doce is one of the world's largest resource and transportation logistics companies. In mining, CVRD ranks as the world's largest producer of iron ore and ranks as a major producer of bauxite, manganese, precious metals and other mineral products. CVRD also has extensive interests in the steel industry, ferroalloys, pulp and paper and transportation. CVRD is the largest individual gold producer in Latin America (530,000 ounces in 1995) and has extensive land holdings in Brazil.

For further information, please contact:

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**TABLE 1**  
**SOUTHERN STAR/CVRD - ANDORINHAS PROJECT, BRASIL**  
**PHASE ONE CORE DRILLING RESULTS**  
(0.7 g/t cutoff, no high cutoff)

HOLE -----	FROM -----	TO --	LENGTH (M) -----	G/T AU -----
Matinha/Melechete Zone				
MAF-32	55.9	60.32	4.4	1.0
MAF-33	101.0 109.0	104.0 110.0	3.0 1.0	1.8 7.5
MAF-34	91.4	95.0	3.6	12.8
MAF-35	118.7	121.0	2.3	10.1
MAF-36	95.9	97.7	1.8	6.5
MAF-37	115.2	116.7	1.5	6.4
MAF-44	89.5	90.5	1.0	9.0
MAF-45	124.5	126.3	1.8	NM
MAF-48	75.0	76.0	1.0	1.3
MAF-49	107.7	111.7	4.1	NM

\* NM - Shear zone intercepted with gold grades [LESS THAN] 0.7 g/t.

**JOINT PRESS RELEASE  
GUYANOR RESSOURCES S.A. AND  
GOLDEN STAR RESOURCES LTD.**

**ST-ELIE EXPLORATION UPDATE AND TRENCHING RESULTS**

**CAYENNE AND DENVER - FEBRUARY 24, 1997**

Guyanor Ressources S.A. (Guyanor) and Golden Star Resources Ltd. (Golden Star), are pleased to provide an update on exploration activities with ASARCO Guyane Francaise S.A.R.L. (ASARCO) on the St-Elie property in French Guiana. A core drilling program has commenced on the Chemin de Fer target on the St-Elie property, the third of several targets to be drilled on the property. Guyanor and ASARCO, through jointly owned Societe des Mines de St-Elie (SMSE), have also negotiated with a local mining company, subject to government approval, an option on the Dieu-Merci property, which borders the St-Elie property to the east and south.

The Chemin de Fer target is situated in the southeast section of the 99-square kilometer St-Elie property. The target was identified by a geochemical survey in 1996 and is associated with granitic intrusives within the Paramaca greenstone belt. During late 1996, trenching was completed across the primary 1,400 by 200 meter Chemin de Fer anomaly. Four trenches cut across the zone identified a corridor of intense quartz veining, 30 to 40 meters wide, over a strike length of approximately 600 meters. The results from these trenches are reported in Table 1. The average mineralized interval in the trenches was approximately 12 meters with a weighted average gold grade of 3.0 g/t. The current core drilling campaign on Chemin de Fer is designed to test the depth continuity of this zone and is anticipated to consist of 12 holes totaling approximately 1,800 meters. A second core drill is scheduled to be mobilized at St-Elie by the end of February for drilling on either the Chemin de Fer or Michel zones. Following the construction of an additional exploration camp, access roads and drill pads, both drill rigs are scheduled to begin testing the new Dieu-Merci prospects in the near future.

SMSE recently negotiated a four-year option to earn an interest in the Dieu-Merci property covering 155 square kilometers and consisting of three concessions and one "B" exploration permit. The addition of the Dieu-Merci property more than doubles Guyanor and ASARCO's holdings in the region, from 99 to 254 square kilometers. Dieu-Merci hosts the southeastern extension of the Paramaca greenstone formation which trends through the St-Elie property and is also locally intruded by granites. The owners carried out a detailed soil geochemical survey totaling approximately 906 samples on a 100- by 100-meter grid and identified four different 400 to 600 meter long anomalies with gold values greater than 0.9 g/t known as Kerouani, Virgile, Cesar and Devis Sud.

At the Kerouani prospect, hundreds of hand and deep auger samples to a depth of eight meters were taken over the whole area. The average gold grade of samples taken from 167 deep auger holes was 3.0 g/t, while the average gold grade from hand auger



samples was approximately 2.0 g/t with assays cut at 50.0 g/t. Five trenches and nine core drill holes were completed at Kerouani. Work completed on the 600 by 200 meter Virgile prospect, included augering, 11 trenches and nine core drill holes. Trenching was also completed on the 600 by 300 meter Cesar prospect and the 400 by 100 meter Devis Sud prospect.

The results of this trenching are presented in Table 1. At Kerouani, five trenches excavated across the zone over a strike length of approximately 350 meters exhibited an average mineralized interval of approximately 18 meters with a weighted average gold grade of 10.7 g/t. At Virgile, five trenches over a 450-meter strike length exhibited an average mineralized interval of approximately 10 meters with a weighted average gold grade of 7.6 g/t. At Cesar, five trenches excavated over a strike length of approximately 500 meters exhibited an average mineralized interval of approximately 18 meters with a weighted average gold grade of 6.0 g/t.

Jean-Francois Sauvage, Managing Director of Guyanor, stated, "We have a great deal of work to do this year at St-Elie and Dieu-Merci with a drilling budget that involves at least 15,000 meters. One drill rig is now working at Chemin de Fer at St-Elie to test a significant zone of intense quartz veining that trenching has shown to yield attractive gold grades. When this current 1,800 meter campaign is complete, we expect to move the drill to the Michel zone for a second round of drilling on that target. Through the option on Dieu-Merci, we have secured known extensions to mineralized zones on the St-Elie property. The new Kerouani and Virgile prospects represent additional ready made drill targets. We intend to mobilize our drill rigs to Kerouani and Virgile as soon as we have established an exploration camp at Dieu-Merci and have transported the required fuel and equipment to support a sustained drilling campaign. With many top quality targets and an aggressive exploration budget, we believe we will begin to clearly demonstrate the potential of St-Elie over the coming months."

Guyanor Ressources S.A. is a French exploration company in which Golden Star Resources Ltd. has an approximately 68% interest. Guyanor operates exclusively in the French Department of Guyane (French Guiana) and focuses on the identification, exploration and development of significant mineral deposits, principally gold and diamonds. Guyanor currently holds interests in the St-Elie, Yaou, Dorlin, Paul Isnard and Regina Est gold properties as well as the Dachine diamond property. Guyanor is listed on The Toronto Stock Exchange (under the symbol "GRL.B") and the Nouveau Marche of the Bourse de Paris (under the symbol "GUYN").

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For additional information, please contact:

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**TABLE 1. ST-ELIE PROJECT, FRENCH GUIANA  
CHEMIN DE FER & DIEU-MERCI TRENCHING RESULTS**

AREA	TRENCH NO.	SAMPLING	LENGTH (M)	G AU/T	
ST-ELIE - CHEMIN DE FER/GIRAUD	TR63	horizontal	9	2.0	
		horizontal	4	1.4	
		horizontal	6	4.1	
	TR73	horizontal	8	3.2	
		TR68	horizontal	6	1.5
			horizontal	32	3.8
	TR69	horizontal	30	2.8	
		horizontal	4	2.0	
	DIEU-MERCI - -	TRK1	vertical	18	4.3
KEROUNI	TRK2	vertical	26	4.0	
		vertical	26	5.2	
		vertical	22	5.4	
	TRK5	horizontal	17	56.8	
		vertical	10	5.8	
DIEU-MERCI - -	TRV1	horizontal	6	5.8	
		vertical	12	2.6	
VIRGILE	TRV2	horizontal	11	4.0	
		vertical	4	18.5	
	TR4	horizontal	8	32.0	
		vertical	8	1.2	
	TR5	vertical	3	3.6	
		TR21	vertical	24	7.5
	horizontal		12	6.4	
	TR22	vertical	10	1.8	
		DIEU-MERCI - -	TR1	horizontal	14
	CESAR	TR2	vertical	14	5.5
horizontal			12	4.8	
TR3		vertical	12	6.1	
		horizontal	10	29.4	
TR8		vertical	22	5.4	
		horizontal	22	4.0	
TR9A		vertical	34	1.3	

Vertical Sampling - meter by meter assays in vertical channels every two meters. Horizontal Sampling - meter by meter assays along bottom of trench. Average trench depth - 3.5 meters

**JOINT PRESS RELEASE  
GUYANOR RESSOURCES S.A.  
GOLDEN STAR RESOURCES LTD.**

**COMPLETION OF DACHINE BULK SAMPLE PROCESSING**

**CAYENNE AND DENVER - FEBRUARY 24, 1997**

Guyanor Ressources S.A. (Guyanor) and Golden Star Resources Ltd. (Golden Star) announce the completion of processing a small initial bulk sample from the Dachine permit area in French Guiana. Guyanor and BHP Minerals International (BHP) signed a Heads of Agreement in December 1995 to jointly explore the Dachine diamond occurrence. BHP is the project manager under the Heads of Agreement.

Processing of concentrate collected from approximately 186 dry tonnes of material from a small initial bulk sample collected from ten pits over the known five kilometer strike length of the Dachine diamondiferous body has been completed at BHP's Minerals Laboratory in Reno, Nevada. Processing of the sample was undertaken to recover only macrodiamonds larger than 1.25mm in their longest dimension. Processing of the bulk sample recovered an insignificant number of stones larger than 1.25mm was recovered from the bulk sample.

Pending review of final results, BHP intends to discontinue funding diamond exploration on the Dachine "B" permit under the Heads of Agreement with Guyanor. Should BHP elect to terminate the agreement, Guyanor intends to continue diamond exploration in the Dachine area and may seek new joint venture partners. Guyanor currently holds the Dachine "B" exploration permit and has applied for an "A" permit for a total of 337 square kilometers, which includes the 25 square kilometer "B" permit area.

Dr. Jacques Letendre, Golden Star Diamond Program Manager, stated, "Based on our previous work at Dachine, we are very puzzled by the results from the small bulk sample. We previously originally reported the recovery of eight macrodiamonds ([GREATER THAN] 1.0mm) from 1.8 tonnes of material and more recently reported the recovery of macrodiamonds ([GREATER THAN] 0.5mm) from samples taken in each creek draining off the Dachine body. This information is not consistent with the results of the bulk sample, which produced an insignificant number of stones larger than 1.25mm. Even without the continued participation of BHP, we believe that further exploration is justified at Dachine to better characterize the geology and nature of the body, which is essential in evaluating whether some portion of the very large Dachine body could be economic. Outside the Dachine "B" Permit, we feel it is important to continue exploration of other known "Dachine-like" diamond targets as well as a significant gold anomaly that has been identified on the flank of the Dachine diamondiferous body."

Guyanor is a French, public exploration company in which Golden Star Resources Ltd. has an approximately 68% interest. Guyanor operates entirely in the French Department of Guyane (French Guiana) and is focused on the identification, exploration

and development of significant mineral deposits, principally gold and diamonds. Guyanor currently holds interests in the St-Elie, Yaou, Dorlin, Paul Isnard, Eau-Blanche and Regina Est gold properties as well as the Dachine diamond property. Guyanor is listed on The Toronto Stock Exchange (under the symbol "GRL.B") and the Nouveau Marche of the Bourse de Paris (under the symbol "GUYN").

Golden Star Resources Ltd. is a gold and diamond exploration company which holds a 30% equity interest in the Omai gold mine in Guyana, one of the largest gold mines in South America. Golden Star also holds significant gold and diamond exploration interests in South America and Africa. The Company is listed on The Toronto Stock Exchange (Symbol "GSC") and the American Stock Exchange (symbol "GSR"). Golden Star warrants trade on The Toronto Stock Exchange (under the symbol "GSR.WT").

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