

GOLDEN STAR RESOURCES LTD.

Reported by
FAGIN DAVID K

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/24/03 for the Period Ending 07/23/03

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

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
FAGIN DAVID K			GOLDEN STAR RESOURCES LTD [GSS]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			
			7/23/2003			
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	7/23/2003		M		118400	A	\$1.34 (1)	650287	D	
Common Shares	7/23/2003		S		5000	D	\$2.88 (2)	645287	D	
Common Shares	7/23/2003		S		5000	D	\$2.90 (2)	640287	D	
Common Shares	7/23/2003		S		5000	D	\$2.94 (2)	635287	D	
Common Shares	7/23/2003		S		5000	D	\$2.95 (2)	630287	D	
Common Shares	7/23/2003		S		15000	D	\$2.85	615287	D	
Common Shares	7/23/2003		S		10000	D	\$2.94	605287	D	
Common Shares	7/23/2003		S		10000	D	\$2.93	595287	D	
Common Shares	7/23/2003		S		5000	D	\$2.90	590287	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Employee Stock Options	\$1.34 (1)	7/23/2003		M		118400	10/7/1993	10/7/2003	Common Shares	118400	\$1.34 (1)	351000	D	

Explanation of Responses:

- (1) Shares granted in CDN\$, this is US\$ equivalent at .7480 closing exchange rate for 10/07/1993
(2) Shares sold in CDN\$, this is US\$ equivalent at .7153 closing exchange rate for 07/23/2003

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAGIN DAVID K,	X			

Signatures

Allan J. Marter for David K. Fagin / Pursuant to Power of Attorney

7/24/2003

** Signature of Reporting Person

Date

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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