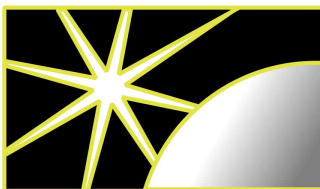


GOLDEN STAR



RESOURCES LTD.

TSX: GSC

NEWS RELEASE

AMEX: GSS

**GOLDEN STAR ANNOUNCES JOINT VENTURE WITH NEWMONT ON ITS
SARAMACCA PROJECT, SURINAME**

Denver, Colorado, November 3 2006: Golden Star Resources Ltd. (AMEX: GSS; TSX: GSC) is pleased to announce the recommencement of exploration at its Saramacca project in Suriname and the signing of a joint venture agreement on the property with Newmont Overseas Exploration Limited., a wholly owned subsidiary of Newmont Mining Corporation.

Golden Star's CEO, Mr. Peter Bradford, commented that, "Golden Star is very pleased to be moving forward with the Saramacca Project, especially with such a strong and committed partner as Newmont. Golden Star, believes the Guiana Shield remains a highly prospective terrain for the discovery of major new gold mines, and Saramacca is one of the most promising exploration prospects on the Shield at this time. We look forward to a successful working relationship with Newmont and expect that the combination of Golden Star's extensive experience in exploration in this terrain and the technical depth of Newmont's exploration group will give us every chance for a successful outcome".

NEWMONT JOINT VENTURE AGREEMENT

Under the terms of the joint venture agreement between Golden Star and Newmont, Newmont may earn a 51% participating interest in the Saramacca project by spending \$6 million by the fifth anniversary of the agreement. Thereafter, Newmont may elect to earn a further 19% interest by agreeing to fund all joint venture expenditures through to the decision-to-mine by the board of directors of Newmont, provided that (i) it elects to do so within two years following its earning a 51% interest, and (ii) Golden Star does not exercise its one-time option to elect to contribute to maintain its 49% equity participation.

Standard dilution clauses apply in the event that either party does not contribute subsequent to Newmont acquiring its 51% interest. Following Newmont's acquiring a 51% interest, joint venture expenditures are capped at \$3 million per annum up to the point of Newmont's election to earn an additional 19% interest. Further, if either party's interest is reduced to below 20% by dilution, that party will be automatically assigned a 1.25% Net Smelter Return interest in the venture in place of its continued equity participation.

Upon Newmont completing its earn-in, Golden Star may elect to participate in proportion to its participating interest at that time, dilute its interest, or be assigned a 1.25% Net Smelter Return interest in the joint venture. In addition, if Newmont completes the additional 19% earn-in: (i) Golden Star will receive an advance payment equal to \$5.00 per ounce of the recoverable gold reserves attributable to Newmont on the date that Newmont approves development of a mine; and (ii) Golden Star may elect to have Newmont carry its share of joint venture costs through to the commencement of mining on the property. If this financing option is elected, Golden Star's interest in the joint venture would be diluted and Newmont's interest increased by 4%, and Golden Star would repay the funds advanced by Newmont, plus interest at LIBOR plus 2.75%, solely from 80% of its share of eventual mine earnings.

Golden Star retains management of the joint venture until the earlier of the second anniversary of the agreement, or the date that Newmont has funded \$2 million of project expenditures.

SARAMACCA PROPERTY

The project area covers 743 square kilometers of Golden Star's concession rights in the Brokolonko Range of eastern Suriname within a larger 'joint venture area of interest' underlain by Proterozoic volcano-sedimentary sequences of the Paramacca and Armina Formations, hosts to most of the known gold mineralization within the Guiana Shield. The Saramacca Property lies within the same geologic-structural regime as the adjacent multi-million ounce Gross Rosebel mine.

During 2003 and 2004, Golden Star defined a five kilometer long gold-in-soil anomaly within the southern portion of the Brokolonko Range as follow up to its earlier drainage geochemical surveys which indicated strong gold anomalism throughout the Range. Subsequent deep grid soil augering by Golden Star in 2004 further confirmed this large anomaly, subsequently named 'Anomaly M'.

As detailed in our press release of August 11, 2005, which is available on our website, core drilling of the central portion of Anomaly M intersected variably sheared silicified pyritic metasediments of tuffaceous origin and volcanic conglomerates, often with little or no quartz veining. Significant gold assays were also intersected within the upper 5 to 10 meters of the oxide zone within enriched lateritic duricrust and mottled saprolite. Better intersections from this drill program included (a full listing of drill results is available on our website):

Drill Hole	Intersection (m)	Gold Grade (g/t)	Comments
MA-0007	6.71	7.15	From 44.3m below surface
MA-0017	14.00	4.39	From surface
MA-0018	19.50	2.49	From 12m below surface
MA-0019	4.00	3.20	From 1m below surface

Note: Insufficient drilling to determine true width.

EXPLORATION PROGRAM

Exploration on the Saramacca property has recommenced with an initial minimum budget for the first twelve months, funded by Newmont, of \$1.1 million.

The primary goal of the first year of work is to extend and infill Anomaly M along-strike to the southeast and southwest where it remains open-ended. This will be carried out by a combination of infill deep soil augering and ground geophysical surveys in 2006, followed by an additional 2,000 meters of diamond core drilling in 2007.

A secondary goal of the first year of work is to carry out extensive reconnaissance sampling and mapping of the numerous artisanal mining sites along the 30 kilometer extent of the Brokolonko Range. This information along with the compilation and reprocessing of existing geochemical and geophysical data from Golden Star's earlier regional exploration programs will be used to provide a comprehensive geologic, geochemical, and structural picture for targeting other significant mineral occurrences within the venture area.

QUALIFIED PERSON

The identified qualified person responsible for the preparation of this press release is Dr. Doug Jones, Vice president Exploration for the Company. Dr. Jones is a qualified geologist with 30 years of experience in gold and base metal exploration and is a Member of the Australasian Institute of Mining and Metallurgy.

COMPANY PROFILE

Golden Star holds a 90 percent equity interest in the Bogoso/Prestea and Wassa open-pit gold mines in Ghana. In addition, the Company has a majority interest in the currently inactive Prestea Underground mine in Ghana, as well as gold exploration interests elsewhere in West Africa and in the Guiana Shield of South America. Golden Star has approximately 207.8 million common shares outstanding.

Golden Star, with its origins on the Guiana Shield during the 1980's and 1990's was the discoverer of both the Omai Mine in Guyana and the Gross Rosebel Mine in Suriname. In addition to the joint venture with Newmont in the Saramacca Project, Golden Star holds a significant indirect interest (property payments and net smelter return) on the Antino 1 Project area in southeastern Suriname, currently being explored by Reunion.

***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. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. Such statements include comments regarding planned exploration activities and expenditures. Factors that could cause actual results to differ materially include timing of and unexpected events during exploration; unfavorable results of exploration; an election by Newmont not to proceed with or to delay exploration or development; technical or permitting issues; and decreases in the gold price. 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 2003.*

For further information, please contact:

GOLDEN STAR RESOURCES LTD. +1-800-553-8436

Peter Bradford, President and CEO

Bruce Higson-Smith, Vice President, Corporate Development

Anne Hite, Investor Relations Manager