

**On the Path to Production**

**2006 AGM**

# **Presentation to Shareholders**

## **Annual General Meeting**

**October 30, 2006**

## Notices

- All of Golden Band's exploration programs and pertinent disclosure of a technical or scientific nature are prepared by or prepared under the direct supervision of Ron Avery, P. Geo., Golden Band's Exploration Manager, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.
- **Forward Looking Statements:** Some of the statements in this presentation contain forward-looking information which involves inherent risk and uncertainty that may affect the business of Golden Band Resources Inc. Actual results may differ materially from those currently anticipated in such statements.
- The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this information.

- 1) Corporate Developments**
- 2) Exploration Activities and Results**
- 3) Pre-Development Activities**
- 4) Goals**

## What did we accomplish in 2006? #1

- ✓ **Discovery** of Birch Crossing deposit
- ✓ Geological **definition** of the EP deposit
- ✓ Continued **exploration**:
  - 2 new prospects
  - several new targets

## What did we accomplish in 2006? #2

- ✓ Gold **resource base** better-defined (100% owned):
  - 734,000 measured + indicated ounces in 5 of 9 deposits
  - 352,000 inferred ounces in 5 deposits
- ✓ Continued low-cost **acquisition** of resources:
  - Golden Heart (100%) & Greywacke (49%)
  - Other higher-grade deposits being considered

## What did we accomplish in 2006? #3

- ✓ **Scoping Study** re-focused + multiple pre-development studies
- ✓ **Financings:** \$7,800,000
- ✓ Improved **infrastructure** field & office
- ✓ Jolu Mill **royalty** acquired
- ✓ **Trading price** of \$0.42 in past year  
(vs. \$0.28 in previous 12 months; average volume-weighted)

**Board of Directors**

Ronald K. Netolitzky, M.Sc.

Klaus Lehnert-Thiel, Ph.D., P.Eng., P.Geo.

Robert Ingram, C.A.

Robson Garden, QC

Stuart Diamond, JD, MBA

John Tosney, M.Sc., P.Eng.

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## Board of Directors & Management

Golden Band   
RESOURCES INC

# On the Path to Production

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Geoscientist and Innovator –

Klaus Lehnert-Thiel, P.Eng., P.Geo.



Golden Band   
RESOURCES INC

Geoscientist and Innovator –

Klaus Lehnert-Thiel, P.Eng., P.Geo.

Golden Band's unique Till Sampling Method

Cost Efficient, Accurate, Reliable and Fast –  
In-field Till Sample Processing, Follow-Up  
Sampling and Geological Mapping provides the  
best exploration approach in Northern  
Saskatchewan



# On the Path to Production

# 2006 AGM



**Klaus Lehnert-Thiel Receiving the Saskatchewan Centennial Medal from Eric Cline, Minister of Industry and Resources, January 20, 2006**

## Staff

**Rodney Orr**, B.Sc., MBA, P.Geo.

**VP Operations**

**Ron Avery**, B.A., B.Sc., P.Geo.

**Exploration Manager**

**Alexander Partsch**, Dipl.-Ing., MBA

**Operations Manager**

**Mary Anderson**, B.Sc., P.GeoIT

**Geologist**

**Matt Senkow**, B.Sc., P.GeoIT

**Geologist**

**Barbara Stehwien**, B.Sc., P.Geo.

**Land & Documentation**

**Marita Goetz**

**Office Assistant**

## Office Relocation and Expansion

- Increased office space for personnel and project needs
- Dedicated archive for \$ 55 M exploration database
- Improved visibility and public appearance



## Share Structure

Issued & Outstanding:.....	86,792,911
Reserved:	
✦ Warrants:.....	16,538,877
✦ Options:.....	<u>4,625,000</u>
Fully Diluted: .....	107,956,788

### Institutional and Corporate Shareholders:

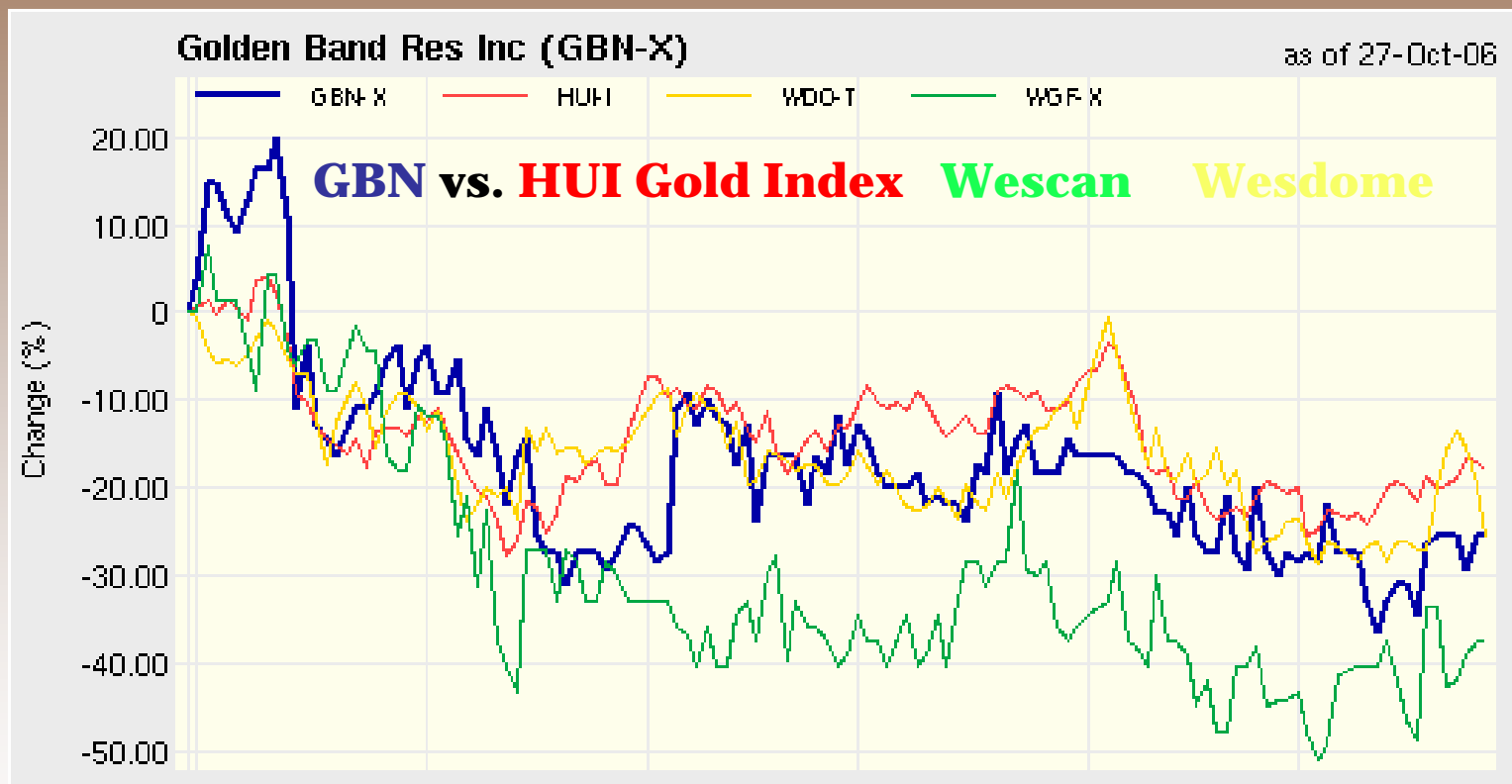
- ✦ Sprott Asset Management 9.47%
- ✦ Cameco 3.11%
- ✦ AREVA 0.93%
- ✦ Directors and Management 5.7%

## Share Trading Information

- ✦ Listing & Symbol..... TSX.V – GBN
- ✦ Recent Share Price..... \$0.41
- ✦ 52 Week Volume-Weighted Trading Average...\$0.42
- ✦ 52 Week Range..... \$0.22 - \$0.67
- ✦ Average Daily Volume (3 mo)..... 66,895
- ✦ Market Capitalization..... \$34,000,000
- ✦ Treasury..... \$5.1 million



## Trading Comparison (6 months)

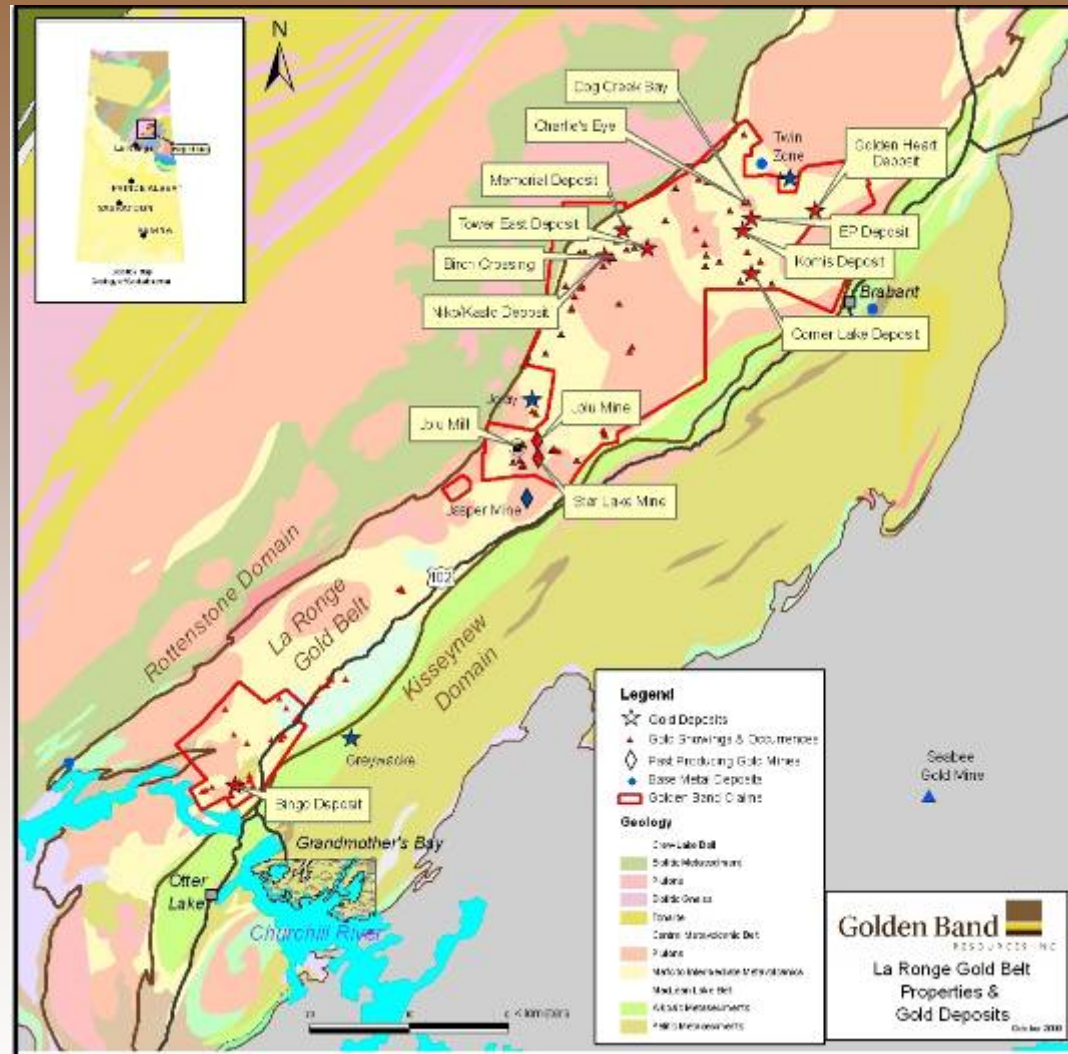


## 2. Exploration Activities and Results

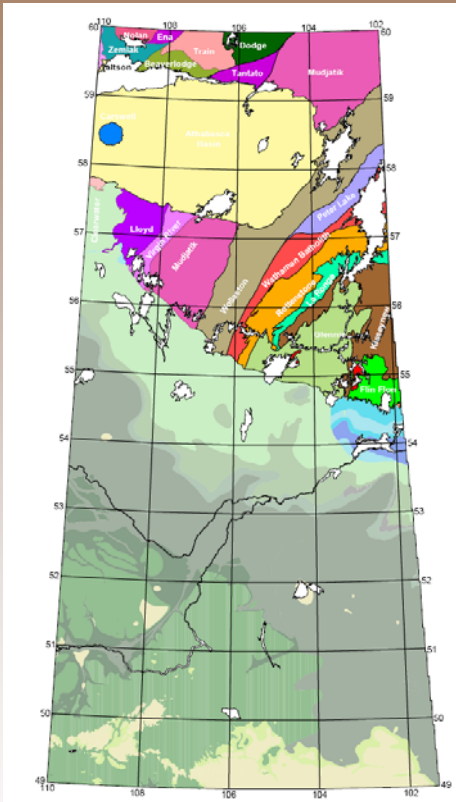


## Location Map

## La Ronge Gold Belt



## The La Ronge Gold Belt - Features



- ✓ 4 distinct gold deposit types
- ✓ History of exploration and production
- ✓ 100,000 to 150,000 oz range
- ✓ Past production over 550,000 ounces
- ✓ Favorable metallurgy
- ✓ Low social and political risk
- ✓ Workable environmental conditions

## 2006 Winter Program (Dec '05 - April '06)

<b>Linecutting:</b>	49 line-km	
<b>Ground Geophysics:</b>	66 line-km mag/VLF survey	
<b>Analytical Services:</b>	3,864 assays + 53 metallic screen assays	
<b>Diamond Drilling:</b>	Birch Crossing	35 DH: 3,155 m
	Halfmoon Lake	13 DH: 509 m
	Burnt Rock Prospect	2 DH: 207 m
	Charlie's Eye Crossing	9 DH: 833 m
	Dog Creek Bay/Discovery Point	<u>21 DH: 1,104 m</u>
		<b>80 DH: 5,808 m</b>

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## 2006 Summer Program (June - October)

<b>Trail Construction / Road Upgrades:</b>	28 km of trail upgrade
<b>Bulk Till Sampling:</b>	562 backhoe samples / 23 km of bulldozer trail
<b>Soil Gas Hydrocarbon Sampling:</b>	3 prospects, 217 samples
<b>Geological Mapping:</b>	75 line-km: EK-1 grid, Dog Creek, Birch Crossing
<b>Trenching and Stripping:</b>	4 prospects, 8 trenches
<b>Prospecting:</b>	95 mandays: 106 rock samples
<b>Analytical Services:</b>	2,674 fire assays + 14 metallic screen assays
<b>Diamond Drilling:</b>	Charlie's Eye Crossing: 10 DH: 710 m EP Zone: 16 DH: 477 m Earl Lake: 4 DH: 341 m Birch Crossing: <u>17 DH: 2,158 m</u> <b>47 DH: 3,686 m</b>

- **Summer 2006: 16 vertical holes, 477 m completed in centre of deposit**
- **EP Zone now effectively drilled off on 7.5 m centres**
- **Excellent recoveries in poorly consolidated high grade mineralized zone**
- **Mineralized intercepts ranging from 8.6 g/t Au/0.45 m (EP-107) to 271.5 g/t Au/2.6 m (EP-95)**
- **43-101 resource estimate now to be commissioned for the deposit**

## EP Zone Deposit



**Winter 2006 - 35 DH: 3,156 m**  
**Summer 2006 -17 DH: 2,158 m**  
**52 DH: 5,314 m**

**2 mineralized zones in deposit:**

**-High grade quartz vein hosted mineralization in Red Cube Zone e.g. BC-09: 14 g/t Au/3.1 m with assays up to 29.3 g/t Au/13.4 m (BC-31)**

**-Mylonite hosted mineralized zone in Alder Zone e.g. BC-06: 1.2 g/t Au/18.5m**

**Assay results for summer drilling pending**

## Birch Crossing



## Camp Expansion

- **Expansion and Upgrade of Field Camp at Tower Lake**
- **ATCO Trailer camp with All-Year Housing Capability**
- **Improved year-round access to drilling prospects**



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## 2006 EXPLORATION EXPENDITURES

### 2006 Winter Drill Program

Diamond drilling: 80 DH: 5,808 m @ \$ 146/m **\$847,953**

Linecutting, ground mag/VLF surveys **\$80,946**

**2006 Winter Program Total: \$928,899**

### 2006 Summer Program

562 bulk till samples @ \$350/sample \$196,700

217 SGH samples @ \$45/sample \$9,765

Linecutting: 26.0 line-km @ \$450/km \$11,700

Geological mapping: 75.35 line-km @ \$500/km \$37,675

Prospecting: 95 mandays @ \$ 350/day \$33,250

Diamond drilling: 47 DH: 3,687 m @ \$ 140/m **\$516,152**

**2006 Summer Program Total: \$805,242**

**2006 Exploration Total (estimated): \$1,734,141**



## Gold Resources (NI 43-101)

- Total Measured + Indicated = 734,420 ounces
- Total Inferred = 352,000 ounces
- Includes:
  - Bingo, Tower East, Memorial, Komis and Golden Heart

### Non-43-101 deposits:

- Niko/Kaslo + Oven + Birch Crossing + EP + Greywacke  
= ? ounces

## 3) Pre-Development Activities

- a) **Completed and Ongoing Pre-Development Work Summary**
- b) **Scoping Study**
- c) **Jolu Mill and Tailings Area**
- d) **Bingo Underground Exploration**

## Pre-Development Work - Completed

- ✓ Order of Magnitude **Refurbishment Cost Review Jolu Mill** (AMEC).
- ✓ Development of an **Underground Sampling Protocol** for the Bingo Underground Exploration (Strathcona Mineral Services).
- ✓ Review and preparation of **Permitting and Project Application** for Bingo Underground Contract Tender.
- ✓ In-house **Bathymetric Survey** and conceptualization of an expansion of the **Jolu Tailings Management Facility**.

## Pre-Development Work - Ongoing

- ✓ Revised **Scoping Study** for a **High-Grade Central Mill** at Jolu (P&E Mining Consultants)
- ✓ **Environmental Base Line Study** for Waddy Lake area and potential Jolu Haul Road Corridor (CanNorth Environmental)
- ✓ Revision of **Bingo Underground Exploration Tender** plans (AMEC).
- ✓ **Energy Supply Study** through SaskPower for the Jolu Mill
- ✓ **Property Risk Control Evaluation** of the Jolu Mill (AON Reed Stenhouse)
- ✓ **Order of Magnitude Cost Study** and Permitting Review for the Expansion of the **Jolu Tailings Management Facility**
- ✓ **Review** of the \$ 55 M **Exploration and Mining Database**

## Scoping Study

- Initial order of magnitude review of low-grade medium-tonnage production with a new mill complex in the Greater Waddy Lake area is not economic at present gold prices.
- **Development refocus** on higher-grade, lower tonnage production with a centralized mill location based on the Jolu Mill and Tailings Facility.
- Pre-development work and future directions will depend on a positive Scoping Study.

## Scoping Study Refocus - Jolu Central Mill Concept:

- ✓ Jolu at the geographic centre of current gold deposits
- ✓ Existing plant and infrastructure
- ✓ Shorter lead time to refurbish mill to production
- ✓ Moderate cost to refurbish mill
- ✓ Operating licenses in place for mill and TMF
- ✓ Excellent operating records

## Scoping Study Refocus – Concept Parameters:

- ✓ Jolu as the processing mill and tailings site
- ✓ 5 year project life @ 150,000 tonnes per year
- ✓ Targeted mill feed above 8 g Au per tonne
- ✓ Multi deposit mill feed scenario for high grade ore
- ✓ Open pit and underground mining options considered
- ✓ Staged development – Expansion Options Review

## Order of Magnitude Review – Jolu Refurbishment Cost



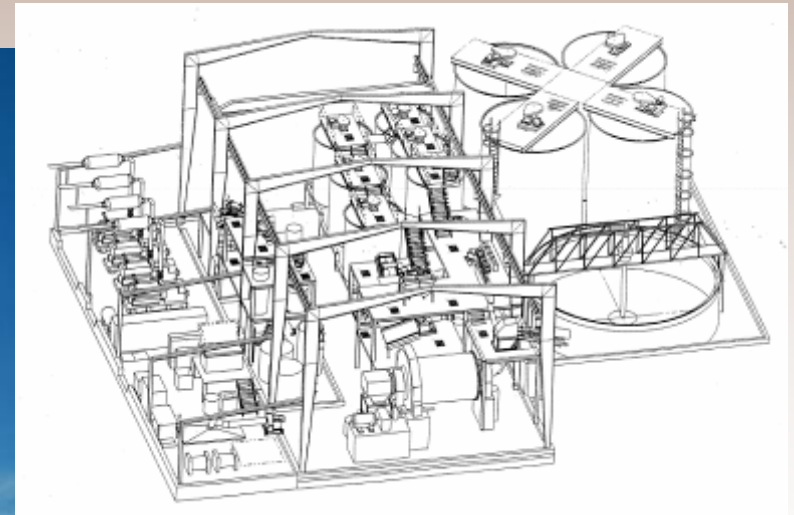
### Detailed Refurbishment Review:

- \$6.5 million estimated cost
- additional cost for
  - Camp facility
  - Road upgrades
  - Tailings Management Facility
  - Mobile equipment on site

## Order of Magnitude Review – Refurbishment versus New Plant

**New plant versus Jolu Refurbishment** Cost (excluding Tailings Management Facility) and Lead Times to Production (excluding Tailings Management Facilities)

- Estimated cost for a new 500 tpd mill + TMF:                      \$35,000,000+                      **24 months**
- Estimated Cost for refurbishment of the Jolu Mill:                      \$6,500,000                      **6 to 8 months**



## **Tailings Management Facility Expansion**

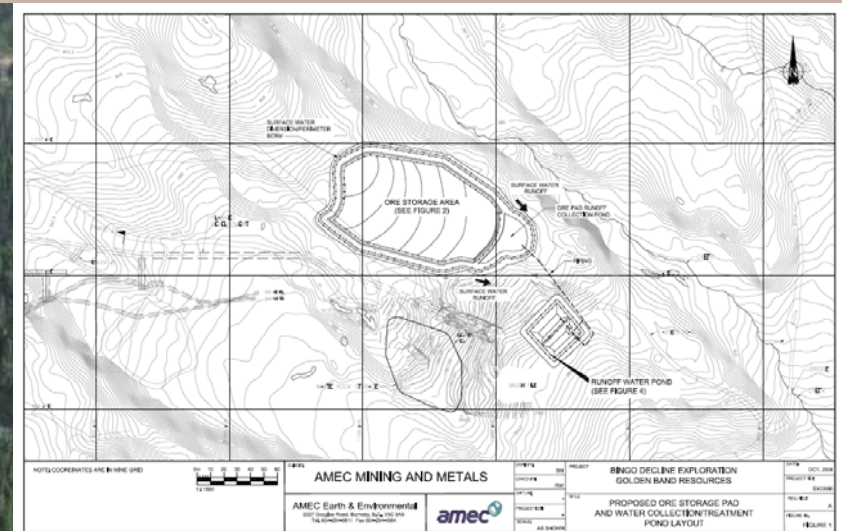
- ✓ Remaining capacity app. 2 years of production
- ✓ Expand the tailings capacity to a capacity of 5 years production @ 150,000 tonnes
- ✓ Stay within the current areal footprint

## **Power Supply Options**

- ✓ Study power supply through SaskPower grid vs. GenSets

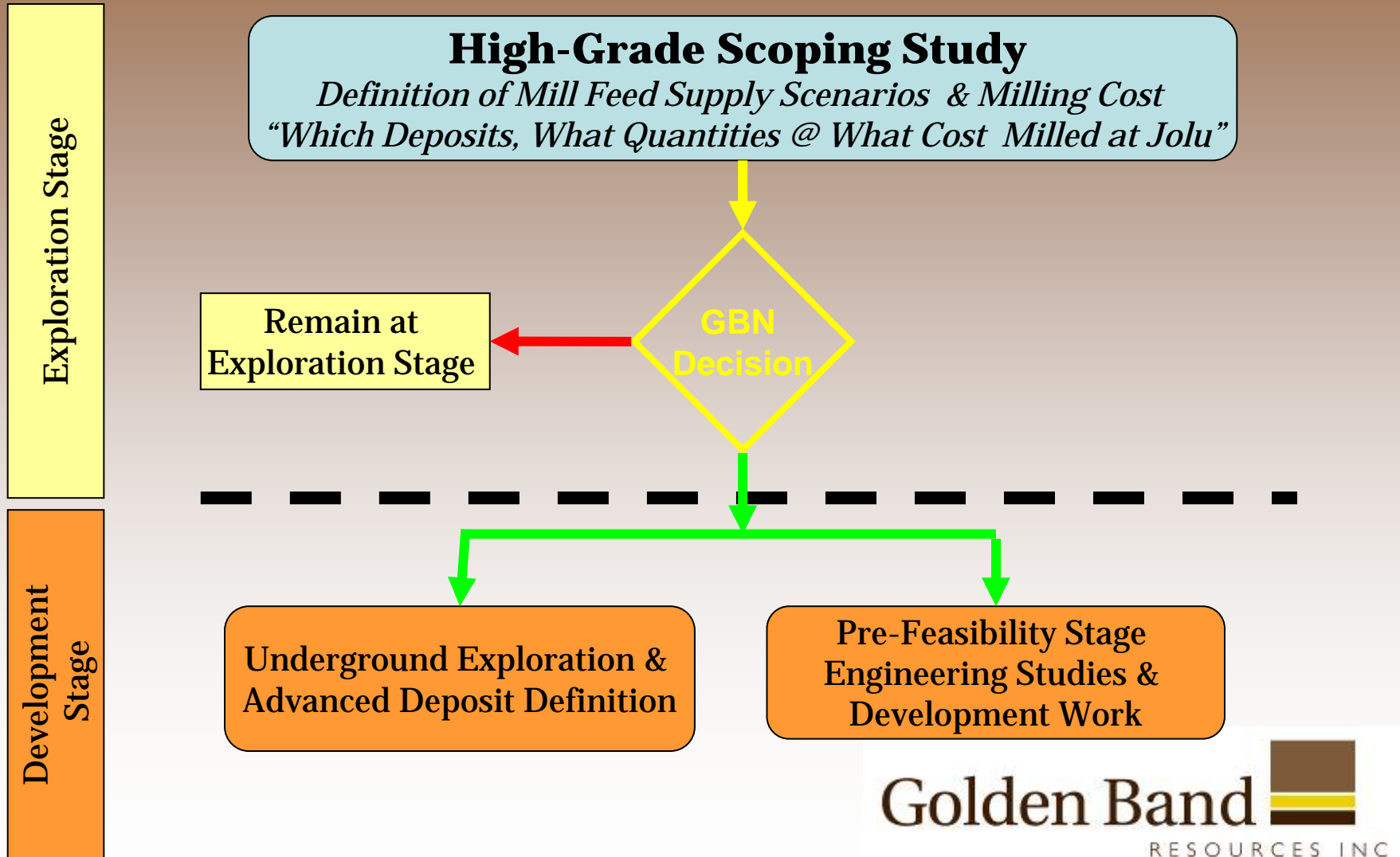
## Bingo Underground Exploration

- Review and update of tender documents in progress.
- Optimization of underground design parameters in progress
- Preparation of application to conduct underground exploration.



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## The Forward Strategy – Cornerstones



## The Forward Strategy – Mid-Term Goal

### **Golden Band's Mid-Term (5 years) Goal based on a positive scoping study is:**

a staged development of the Central Mill Concept starting from the existing Jolu Mill with a 5 year project life at a daily milling capacity of 450 to 500 tonnes, producing some 35,000 ounces per year.

## The Forward Strategy - Long-Term Goal

### **Golden Band's Long-Term (10 years) Goal based on a successful start-up is:**

to maintain gold production for 10 years in the La Ronge Gold belt at a capacity of at least 1,500 tonnes per day, producing some 115,000 ounces per year.

## What are our plans for 2007?

#1

- ✓ NI 43-101 resource estimates to be prepared for Birch Crossing, EP, Niko/Kaslo, & Corner deposits
- ✓ Continued low-cost acquisition of additional resources that are potential mill feed, e.g., Greywacke
- ✓ Completion of refocused scoping study that takes advantage of lower capital cost development by using existing Jolu Mill + higher-grade lower tonnage development

## What are our plans for 2007?

#2

Completion of pre-development engineering & related studies

- ✓ Establishing of development plans and schedules
- ✓ Pre-feasibility study
- ✓ Continued exploration emphasis on higher-grade mineralization, including within existing deposits
- ✓ Continue to improve on in-house capacity and expertise
- ✓ Improve communications / IR capacity. “Our story”

**Thank You**