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Golden Band Resources Inc.
**NORTHERN COMMUNITY
INFORMATION MEETINGS**

October 2007

Community Hall, Brabant Lake

Wednesday October 10, 2007

In attendance:

Golden Band: Rodney Orr, President; Frank Hrdy, VP Exploration;
Gary Haywood, Vice-President, Operations; Ron Avery, Exploration Manager.

Motivia Communications: Roger Francis

LRIB/KMLP: Chief Tammy Cook-Searson, Kitsaki CEO Russell Roberts.

Public: About 25 members of the public + 4 children. Some people from Southend, + students after school.

Recorder: Gill Gracie, Aurora Communications Ltd.

Introductions: R. Orr

PowerPoint Presentation: Narrated by Orr, Hrdy, Haywood

See presentation summary

Russell Roberts: Comments

Kitsaki Management L.P. has partnered with Golden Band. I came along to answer questions on the MOU, the joint ventures, the General Services Agreement and how things will unfold in the next six months or so. I can also talk about employment opportunities for band members in mining, milling, reclamation, trucking, environmental work, catering etc. We want to maximize opportunities for band members and will answer your questions.

Regarding employment numbers, we hope to do more contract work as well as supplying good and services. There could be 75-100 jobs at the different sites once in full production. There is the possibility of building another mill depending on economics.

Our newest company, Asiniy, is a partnership with Ochapowace's Lonesome Prairie Sand & Gravel. We have a contract with Saskatchewan Highways to provide all their crushed gravel in northern Saskatchewan. We started in August with 10 employees, 4-5 from the Lac La Ronge Indian Band. We have well-paying positions such as heavy equipment operators, semi skilled labour and labourers.

R. Orr mentioned that 100 full-time jobs create at least twice as many spinoffs jobs in the broader community.

Chief Tammy Cook-Searson: Thanks & Introductions

Questions/Comments

Topics of Local Interest

- Tailings
- Environment
- Timeline
- Trucking
- Employment/definition of a northerner/Training

Has the tailings pond ever been tested for selenium?

Response: R. Orr: I don't believe any selenium was identified previously. There are new standards since these mines operated, and there will have to be further metals testing. We are required to test the water in Mallard Lake three times per year, plus from the old Komis portal. They all meet drinking water quality at present.

Response: G. Haywood: When we get the guidelines back from government, selenium monitoring might be one of the things we are asked to do. John Tosney (who works for AREVA and is a director of Golden Band) is asking the same questions.

You will be trucking from Tower Lake and our area on Hwy 102, also up from Bingo. How will this affect traffic on the road? Will the trucking be done by NRT? I know they're very professional.

Response: G. Haywood: We are not at that level of detail, but the General Services Agreement recognizes that this service is available through Kitsaki. We will see if it is a viable option.

Response: R. Roberts: Regarding NRT potentially providing hauling, this becomes a business relationship. We have to be competitive. NRT is owned 30% by Kitsaki, the rest by other northern Saskatchewan owners.

The condition of the road changes from day to day. Is there any provision made, or extra help, to make sure it stays at an acceptable level and does not get wrecked?

Response: R. Roberts: We are dealing with that at NRT quite often. Our vice-president met with senior highways officials re safety issues. A rough road is hard on our equipment too, and the road has been in horrible shape. There are a lot of discussions at the senior level about how to improve it. We will keep addressing that from the company perspective.

Response: R. Orr: Roads are mostly built by the mining industry. Currently Cameco and AREVA pay a premium to haul B trains, with the money put back into maintaining roads. We are having discussions about the size of loads we could carry. We expect to pay a certain amount per tonne, to go back into road maintenance.

What do you look for in an environmental assessment?

Response: R. Orr: We have already created a baseline of information to see what environment looks like before we do anything. CanNorth started on Bingo about three years ago, and we have done all the Upper Waddy Lake area and the trail to Jolu. We count fish, animals etc over four seasons. We don't know yet what the province requires—we have the answers but we don't know the questions yet.

The process includes a public review process (controlled by the province).

Will the public be able to see that report?

Response: R. Orr: Yes—it's part of the public record. We acquired previously developed properties so we have all the historic data—so does CanNorth.

What method will be used to extract gold? An acidic solution?

Response: G. Haywood: We will use the normal carbon-in-pulp process, where gold is leached out with cyanide. It's a standard process, and is not likely to change much with the mill expansion.

Response: R. Orr: About 60-65% of the gold will be recovered on a gravity circuit. About 30% will be cyanide leached. We expect to recover about 95% of the gold.

R. Orr asked about traditional uses and how many traplines are affected by the Komis-Waddy-Tower Lake area development. Would trappers like to meet with us about how proceed and how work together?

Eugene McLeod and Matthew McLeod were identified. A local person indicated that Matthew says there are a lot fewer furs available to trap once a road goes in. The noise and disruption causes animals to move further out. Trappers wonder about compensation.

Response: R. Orr: Compensation discussions will be on a case-by-case process. Two or three of these mines are not far from here. We're not here to impose—we're here to work in partnership with you so it's done right.

R. Roberts: This community consultation is not just one-time thing. It is always looked at as an ongoing process.

Brabant Lake is not a reserve at this point. Do you have a northern definition for the people you employ? Do they have to be treaty?

Response: R. Orr: We say we have a social responsibility. There are no barriers regarding race, colour or creed; it's based on what works for the community as a whole. It will not be exclusively band members—there will be business opportunities for anyone. We're here as a business, not as government.

Response: R. Roberts: We deal with that at Kitsaki. We have 12 active businesses, 15 total. We have a significant partnership base.

You have to live half your life in the north to be a northerner, but if you don't have the required skill . . .

Response: R. Roberts: 10 years or half your life. We're not tied to that. Sometimes a contract may specify minimum hiring. Kitsaki provides opportunities as best we can for band members. It's the government's definition, and government puts certain RSN (Residents of Saskatchewan's North) requirements within their lease documents. Training is available with northern status.

Response: R. Orr: We have to get leases on each separate mine. They will have suggested limits of RSNs. The lease has to make sense from our side too. We will make sure how we represent our obligations to be fair to the people we're primarily working with.

Do you train miners?

Response: R. Orr: There's no mine yet, but we will train. Solomon Hardlotte does bulk till sampling, which he learned from us. We can train people to do core splitting and other jobs, and we have identified the types of jobs we will need. We will participate in apprenticeship training programs.

Response: R. Roberts: The Northern Apprenticeship Committee (NAC) is putting an application together, along with other mining companies and developers in the north, asking for \$14 - \$16 million from the federal government, to be matched by the province and industry. The fund will train people over the next four years. They asked us for all our training requirements over the next four years. We will first hire people from the north, particularly our band members. KMLP committed to hiring 65 positions so at end of the training they actually have a job.

When will you start mining?

Response: R. Orr: We are starting with the three deposits where we know how much gold is there, how much it will cost to mine, how much it will cost to put the mill into operation. This gives us a four-year project life. If can make a 10-year project life for the same, it becomes more sustainable, so we also included the Tower Lake project. There are also 6 other projects in the area, and lots of exploration potential. We have looked at Birch Crossing over the last two years, and we know there's a deposit there now. We drilled about 120 holes into it; it's not fully defined yet. Smaller deposits such as Corner Lake could be put into production.

Response: F. Hrdy: The Seabee mine started off with a projected two-year mine life. It has now been going for 20 years and still has 10 years of reserves. The idea is to define enough reserves to start mining, and to find more as you go along.

Response: R. Orr: Seabee has produced 750,000 ounces of gold to date and they still have a million ounces. You never know until you get underground. We have just started building a ramp to define better information on Bingo.

What does EP stand for?

Response: R. Orr: *(Misheard the question)*. The ground is broken and cracked so liquids from depth are deposited, forming veins. EP is different, although it's only 200 metres from the Komis vein-type deposit. EP is supergene gold, which came from above and is more flat-lying. It's only 20-30 metres below surface. It's related to the glacial period - glaciers redeposited the gold downward into a flat-lying layer containing higher grades locally, also copper. It's about 8-9 g/t average compared to Komis at 4-5 g/t.

(Note: EP represents the initials of Eric Partridge, who discovered the deposit).

Once the mining operation starts, whom do we talk to re working for you?

Response: R. Orr: We will set up a hiring office. Kitsaki-Procon will have a similar arrangement. You would work for contractors rather than our company. The jobs are not defined yet—we don't know how many, or when, or who for. Next time we come, probably in winter, will have the next engineering study as well as the provincial guidelines. We might have more information then about hiring and the kinds of jobs.