



## A Memorandum of Understanding

On September 19th, 2007 Golden Band Resources and the Lac La Ronge Indian Band announced the signing of a Memorandum of Understanding (MoU) between the Band and Golden Band.

The MoU outlines the intentions and relationships between both groups. Through this document, both the Indian Band and Golden Band agree to work together to ensure that the advancement of exploration and mining by Golden Band occurs in ways that are mutually beneficial.

Under the agreement a number of activities required for the planned development and gold mining projects will be made available to Kitsaki for the provision of services. These include underground and surface mining and construction, catering, transportation, and environmental. Kitsaki Mining Limited Partnership and Procon Mining & Tunnelling Ltd. have created the Kitsaki/Procon Joint Venture for the purpose of providing such services to Golden Band.

## Our Approach and History

Golden Band has been working in the La Ronge Gold Belt since 1994 and during this time has discovered several gold showings including Halfmoon Lake, Fortuna, Birch Crossing, Memorial and Phantom. Through our continuing exploration efforts we have modified and perfected an already known, but not widely used methodology called bulk till sampling.

The idea behind bulk till sampling is that active continental glaciers continually eroded bedrock and carried this debris, known as till, in a pathway or dispersion train down-ice of the glacier. If a gold deposit is subjected to glacial erosion, then tiny gold grains from the deposit are carried in the glacial till and deposited as the ice moves. By sampling and processing this till, the gold grains can be isolated and counted. Then through systematic follow-up a trail leading back to the source of the gold-bearing anomaly can be traced and hopefully tied back to its bedrock source.

While a number of deposits already exist within ore hauling distance to the Jolu Mill, we continue to explore for additional deposits to add to our resource and reserve inventory. We also increase our resources and reserves by upgrading and expanding existing gold deposits through more drilling. By consolidating a large number of properties over the years, Golden Band benefits from the pooling of over \$55 million worth of information gathered by numerous exploration and mining companies over the years. Access to this comprehensive data set has never been available to a single company and allows us to re-examine the La Ronge gold belt with this very powerful exploration tool. One of the best places to look for a gold deposit is close to a gold mine so the addition of several previous gold-producing mines to the company's property portfolio adds to our highly prospective places to explore.

With all of this historic data, and with our ongoing grassroots exploration through bulk-till sampling and our continued drilling of known gold deposits, Golden Band remains dedicated to furthering the long-term potential the La Ronge Gold Belt has to offer.

## Community Information Meetings Fact Sheet

### Golden Band Resources is on the path to production in the La Ronge Gold Belt. But what does that mean?

#### Status of Development

On July 12<sup>th</sup>, 2007, Golden Band submitted its proposal to Saskatchewan Environment for the operation of four gold mines at the Company's 100%-owned Bingo, Komis, EP and Tower East gold deposits, and for the treating of the ores at the Company's Jolu gold mill.

This step is an important one as the Company starts down the path of re-starting gold production in the La Ronge Gold Belt.

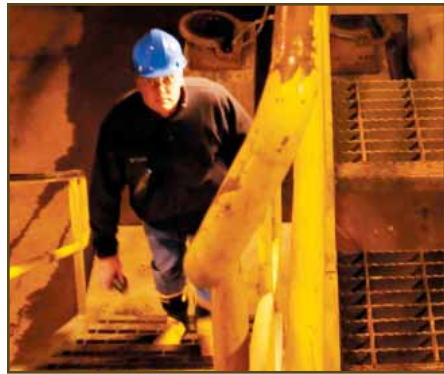
All of the operations mentioned are based on having one centrally located mill and satellite mines at four deposits, consisting of three open pit mines and one underground mine. The anticipated life of the project is approximately 10 years, with up to 2.2 million tonnes of ore being processed. The planned open pit operations are the Komis and EP mine, and the Tower East mine. Tower East would be mined after the Komis ore is depleted. The highgrade Bingo deposit would be mined from underground during the first two years of the operations.

These operations are the focus of the Company's updated and expanded scoping study (Preliminary Economic Analysis) for mine development that is expected to be available by the end of 2007.

The Province of Saskatchewan's Environmental Assessment Branch is now preparing project-specific guidelines to assist with the conduct of the environmental impact assessment and the preparation of the environmental impact statement (EIS). Draft guidelines are expected to be available to Golden Band and the public by December 2007. The entire review process will take from 12 to 18 months to complete, starting from the proposal submission date of July 12, 2007.

Based on these current activities and announcements, Golden Band anticipates the receipt of its development permits by December of 2008 at the latest and a start-up of production in early 2009.





## The Jolu Central Mill Gold Project

### Jolu Mill

The centre of all of Golden Band's operations will be the 100%-owned Jolu mill site. The mill's capacity will be increased from 500 tonnes per day (tpd) to at least 700 tpd. This allows for the economical processing of the lower grade ores by combining them with higher-grade ores. This provides a base load for sustaining operations over a longer period of time.

A crew has been onsite this fall cleaning up the mill site and developing a targeted program so that the mill circuits and operating systems can be tested and a plan be put together for refurbishment and expansion. Detailed engineering and design for the planned expansion is now underway.

Nearby Mallard Lake is a licensed tailings management facility (TMF). Golden Band is committed to strong environmental responsibility and has ensured that the necessary licenses and permits for both the mill and TMF are in place. For the long term production plan, the TMF will require expansion to accommodate all of the anticipated tailings. Several options are being investigated as part of the Environmental Assessment process.

### Bingo

Golden Band is currently carrying out a number of activities at the Bingo site west of Highway 102 just north of the turnoff to Grandmother's Bay. The Bingo deposit is a high-grade narrow-vein gold deposit. The company plans to bring this deposit into production and process the ore at the Jolu Mill by trucking the ore on Highway 102.

Drilling continued this summer and consisted of a number of shallow and intermediate depth holes, and the company is now waiting for the results of completed assays. Ongoing work at the site includes access road improvement and brush clearing. Additional work on the surface infrastructure is expected to take place soon including offices, a workshop, and a water handling facility.

An underground development crew is being mobilized for Phase 1. This first phase will see the construction of the portal boxcut and the development of a ramp for underground access. A 450 metre long decline will go down about 75 metres deep. This will then be followed by 130 metres of exploration development along the ore body. At that point an intensive sampling program will be conducted to gain additional information about the Bingo orebody.

In 2008, a second phase of the underground exploration program is planned to extend the decline by 350 metres to establish a second level about 125 metres below the surface.

All necessary permits for this exploration project are in place.

### Komis / EP

The Komis and EP deposits lie very close together further north on the west side of Upper Waddy Lake. Access to these deposits is by an all-season gravel haul road that intersects Highway 102 just south of the community Brabant Lake.

Golden Band has undertaken detailed drilling over only a portion of these two deposits and expects to continue drilling both properties to more fully expand knowledge of their potential. Current results are promising, and both properties have been incorporated into the expanded scoping study.

Komis was mined as an underground operation 10 years ago. Golden Band intends to re-mine the deposit, but this time will use an open pit mining method.

### Tower East

This property is located 130 kilometres northeast of La Ronge, about 10 kilometres southwest of the Komis and EP deposits. The 2007 drilling program added important geological information, enough to include the Tower East property in the expanded scoping study. An updated resource model and estimate incorporating the new results is now being developed.

## Environment, Community Involvement and Benefits

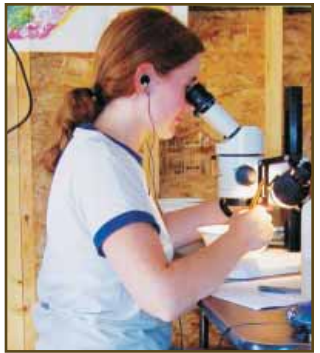
Golden Band is committed to being a good partner and neighbor today and in the future. That's why we have sought out and developed strong working relationships with northern businesses for goods and services, and offered employment opportunities for northerners.

We also take protection of the environment as a core value. For example Golden Band has been working closely with Canada North Environmental Services for several years to collect the environmental baseline data required for an environmental impact assessment.

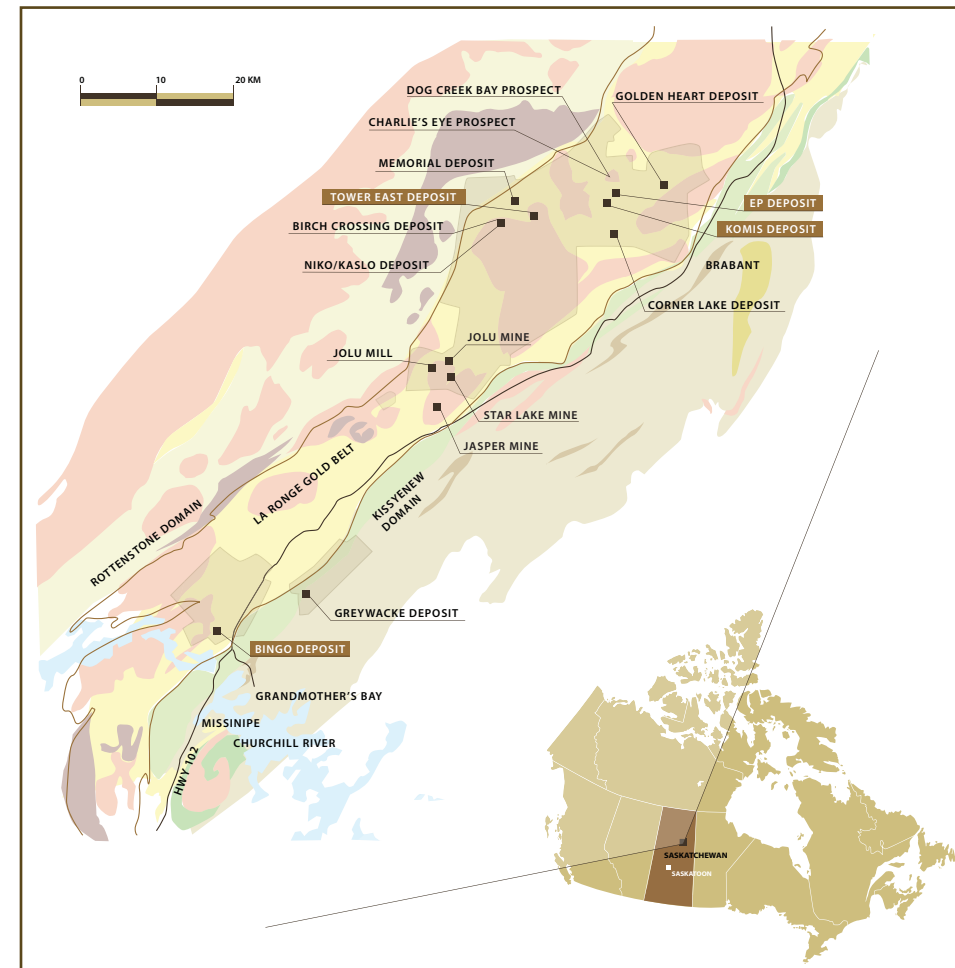
Senior management of the company proactively participates in government/industry consultation and planning. These include the Saskatchewan Mining Association and the Saskatchewan Mineral Exploration Government Advisory Committee. In this capacity, Golden Band has played a significant role in the development of new government mineral exploration guidelines – what are now considered best management practices.

Golden Band's environmental practices have been included as an example in the Prospectors and Developers Association of Canada's Environmental Excellence in Exploration electronic manual. This tool is an on-line resource of environmentally and socially responsible exploration practices and issues.

Golden Band is committed to working with our northern neighbours and to ensuring that traditional land uses are respected.



## La Ronge Gold Belt Map



## Golden Band Resources

Golden Band Resources is a well-financed, Saskatchewan-based, publicly listed company (GBN: TSXV) whose focus is the long-term, systematic exploration and development of its 100%-owned La Ronge Gold Belt properties.

Since 1994, Golden Band has assembled through staking and strategic acquisition a land package of more than 750 km<sup>2</sup>, including 10 known gold deposits, four former producing mines, and a licensed gold mill. The Company's near-term goals call for development and production from the Bingo, Komis, and EP deposits with processing at the Company's 100%-owned Jolu mill – a project that received a positive Preliminary Economic Assessment (scoping study) on April 19, 2007. Longer-term objectives include production from the Company's other deposits and the continuation of its highly successful strategy of exploration and acquisition.