

Golden Band across Northern Saskatchewan

Golden Band Resources (GBN-V) continues to define itself as the go-to junior for gold exploration in Saskatchewan.

The Saskatoon-based company announced a revamped geological model and came up with a much higher grade deposit as it zeroed drills in on higher grade zones at its wholly owned Golden Heart deposit.

The company says inferred resources now come in at 671,650 tonnes grading 9.10 grams per tonne gold for 196,549 contained oz. at a cut-off grade of 4 grams gold.

The higher grades at Golden Heart came with a shift in focus at what had been understood as a larger tonnage but lower grade deposit when the company completed a resource estimate in 2006.

The deposit previously had a measured and indicated resource of 4.5 million tonnes grading 1.8 grams gold for 260,000 oz. and inferred resources of 598,000 tonnes grading 1.66 grams gold for 32,000 oz. of gold.

The company says it has spent the better part of the last five months zeroing in on higher grade zones so that the the deposit would become "a key deposit for contributing future high-grade mill feed for the company's planned gold production."

In all, the company says the new geological model outlines seven high-grade gold zones, which it hopes will contribute to lower operating costs on a per ounce basis.

And more ounces could well be on the way. Golden Heart is open to depth and along strike, and, Golden Band says, the area immediately surrounding the deposit hosts other gold showings that will be explored.

The deposit is part of the company's wholly owned La Ronge Gold Belt properties which stretch over 750 sq. km in north-central Saskatchewan.

The overall project contains 12 gold deposits, five former producing mines, and a licensed gold mill.

Along with Golden Heart, the Company is to get its Bingo, Komis, and EP deposits into production with processing being done at its Jolu mill.

In Toronto on Dec.4 - on what was a bad day for gold -- the company's shares fell with many of its peers. Its shares were off 6% to 25¢ on 13,000 shares traded.

The company recently showed up on INK Research's list of material companies with heavy insider buying. The report says company insiders bought roughly \$213,000 worth of stock over the last 60 days.