

## **GOLDEN BAND RESOURCES – BINGO EXPLORATION UPDATE**

**Saskatoon, Saskatchewan, February 2, 2009** - Golden Band Resources Inc. (GBN:TSXV) is pleased to provide the final update on the 2008 fall exploration program on the Company's Bingo gold deposit and surrounding target areas. In total, 25 drillholes (5,419 m) were completed and 1,124 core samples were sent for assay. Prospecting was also carried out over the project area and 289 grab and channel rock samples were collected and submitted for assay. All assay results have now been received.

### **Bingo Area Exploration Targets**

As previously announced (see news release of [November 26, 2008](#)), the results from the deep drilling at the Bingo Deposit are very positive and indicate that the high-grade gold mineralization continues to depth along a steep plunge to the north for an additional 200 m (see [Figure 1](#) for the location of the drillhole intercepts in a longitudinal section and [Figure 2](#) for the drillhole locations in map view). An updated resource estimate for the Bingo deposit will now be undertaken.

In addition to surface diamond drilling on the Bingo Deposit, several nearby exploration targets were also tested (see previous news release of [November 26, 2008](#)). These include the Cockrum Zone, Bingo East Showing, and the Quarry Showings. The significant gold assay intersections from this drilling are presented in [Table 1](#) (on the Golden Band website), and the drillhole locations can be seen in [Figure 2](#).

### Cockrum Zone

Due to its close proximity to Bingo (within 50 m of the decline entrance) and previous positive drilling results, this target warranted follow-up. Discovered by Golden Band and first drilled in the winter of 2005, the Cockrum Zone initially returned a highlight assay of 300 g/t Au over 0.4 m (see previous news releases of [April 11, 2005](#) and [May 25, 2005](#)). Four diamond-drill holes completed with a bazooka drill and four diamond-drill holes completed with a conventional surface drill (total 476.7 m) were completed with the intent of confirming the strike of the structure and the continuity of the gold mineralization.

Highlights include 5.39 g/t Au over 7.19 m (WDB-003), 5.83 g/t Au over 2.66 m (WDB-004), and 13.0 g/t Au over 0.5 m (WD-175; see [Table 1](#) and Figures [1](#) and [2](#)), and confirmation of the mineralized structure's strike that also indicates it is a separate structure to that hosting the main Bingo deposit.

This drilling indicates that the Cockrum gold zone has the potential to contribute a significant gold resource to the Bingo gold deposit and the Cockrum gold zone could be easily accessed from the existing and future underground development. At present the Cockrum zone is interpreted to have a strike length of at least 200 m based on existing drillhole intersections and is open to the northeast and to depth. Follow up investigation is warranted.

### Bingo East Showing

Exploration on the historic Bingo East Showing, located approximately 300 m to the northeast of the Bingo Deposit decline, was carried out using a mix of surface grab and channel samples as well as

two short diamond-drill holes completed with a bazooka drill (see [Figure 2](#)). The showing consists of a series of quartz veins that vary in size up to 1 m wide over a zone width up to 10 m, with an exposed surface strike length of 90 m. Assays of the rock grab samples returned gold values from trace levels up to 3.25 g/t Au. Channel sampling was carried out over the outcrop with encouraging results ranging up to 46.8 g/t Au over 0.8 m (see [Table 2](#) on the Golden Band website for channel sampling highlights). Two bazooka holes, WDB-008 and WDB-009, returned moderate results (see [Table 1](#)). WDB-009 had significant intersections at 13.72 m (29.5 g/t Au over 0.48 m) and 20.52 m (16.40 g/t Au over 0.21 m) that align with the structures that were channel sampled. Follow up investigation is warranted.

### Quarry Showing

Two short diamond-drill holes completed with a bazooka drill (WDB-007, 010) and two diamond-drill holes completed with a conventional surface drill (WD-179, 180) tested the newly discovered Quarry Showing (see [Figure 2](#) for drillhole locations). The discovery outcrop of the Quarry Showing was suspected to represent the northern surface extension of the Bingo Zone. The existence of a Bingo-style setting and anomalous gold mineralization in the drill core, and that these mineralized intervals appear to be on strike with the Bingo structure, indicate that this is a northern portion of Bingo and therefore requires further work. Of note is that this showing is some 350 metres along strike from the main portion of the Bingo deposit. The significant assay results are listed in [Table 1](#).

### Bingo Area Prospecting Results

With the advances from exploration in recent years in our understanding of the Bingo-style gold mineralization, several historical gold showings were revisited. Among these were the 88 Showing; the BMS Showing; the Arseno Showing; the Pond Lake Showing; the Thunder Hills Prospect; and the Northeast Prospect (see [Figure 3](#) for locations). A total of 289 grab and channel rock samples were taken. Assays from these samples have been received and highlights from the grab and channel samples can be found in [Table 2](#).

Of the numerous showings re-visited, the 88 Showing shows the most promise of becoming a new gold prospect. The 88 Showing is oriented north/south and is exposed on surface for a strike length of approximately 150 m and consists of a shear zone with quartz stockwork and veining from cm to metre scale and includes moderate hematite and limonite alteration. Significant sample results include a grab sample that assayed 240 g/t Au, and channel samples including 23.2 g/t Au over 0.5m and 2.53 g/t Au over 0.5m and eight 0.5m assays all over 1 g/t Au as seen in [Figure 4](#). Based on these results 6 proposed drill hole locations were selected to test for the continuation of gold mineralization along strike and to depth.

Significant results from the Arseno and Pond Lake showings include channel samples at Pond Lake ranging from 1.015 g/t Au/0.5m to 3.49 g/t Au/0.5m and a grab sample taken at the Arseno showing that assayed as 2.21 g/t Au. Based on these results, both of these showings require additional work including a compilation of new and historic results, additional channel sampling, detailed mapping and diamond drilling if warranted, with the objective to advance these showings to become "gold prospects" that demonstrate resource potential.

### QA/QC

The assay results in all of the tables are based on the standard fire assay method utilizing a 1 kg

sample derived from approximately 3 kg of split NQ drill core (or approximately 1.5 kg of AQ core for the bazooka drilling) and utilization of a 50 g standard fire assay charge. The final QA/QC results for this program will include check assay results of the significant intervals and screened metallic assay results for the significant intervals. All widths listed represent the down-hole length of the interval and not the true width.

The quality assurance/quality control of the assay results is monitored by a series of sample standards and sample blanks which are routinely inserted by Golden Band into the sample sequences that are consigned for assaying to ALS Chemex Laboratory located in Vancouver, British Columbia. ALS Chemex is an ISO/IEC guideline 17025 accredited facility. The check-assays will be performed by TSL Laboratories located in Saskatoon, Saskatchewan which is also an ISO/IEC guideline 17025 accredited facility.

### **About Golden Band**

Golden Band Resources, already Saskatchewan's leading gold explorer, is now poised to also become a gold producer. Golden Band 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 12 known gold deposits, five former producing mines, and a licensed gold mill. Golden Band's key value drivers are the methodical and systematic targeting of primary to advanced-stage exploration while progressing along a parallel path to becoming a sustainable gold producer. The Company is aggressively pursuing its near-term goal for the development and production of its 100%-owned Bingo, Komis, and EP deposits with processing at the 100%-owned Jolu mill – a project that received a positive Pre-Feasibility Study (see news release of [January 20, 2009](#)). Longer-term objectives include production from the Company's other deposits and the continuation of its highly successful exploration and acquisition strategy.

On behalf of the Board of Directors of Golden Band Resources Inc.,  
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*All of Golden Band's exploration programs and pertinent disclosure of a scientific nature are prepared and/or designed and carried out under the supervision of Frank Hrdy, P.Geo., Golden*

*Band's VP Exploration, who serves as the qualified person (QP) under the definitions of National Instrument 43-101. All of Golden Band's development-related programs and pertinent disclosure of a development nature are prepared and/or designed and carried out under the supervision of Gary Haywood, P.Eng., Golden Band's VP of Operations and COO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.*

***Cautionary Statements on Forward-Looking Information:*** *The statements made in this News Release may contain certain forward-looking information. Actual results may differ materially from those currently anticipated in such statements. Certain risk factors may also materially affect the actual results achieved by the Company. Potential and current shareholders are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events, or other such factors that may affect this information, except as required by law.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*