

GOLDEN BAND RESOURCES - JOLU-DECADE EXPLORATION UPDATE

Saskatoon, Saskatchewan, February 3, 2009 - Golden Band Resources Inc. (GBN:TSXV) is pleased to provide an update on the 2008 fall exploration program on the Company's Jolu and Decade gold deposits.

All field portions of the Jolu (Alimak)-Decade exploration project are complete. In total, 39 drillholes (4,317 m) were completed and 2,241 core samples were sent for assay. All Jolu and Decade drilling results have been received. A portion of the samples from this program will be sent to another laboratory for check assays as part of the Company's QA/QC program.

Highlights

- The results from the drilling at the Jolu Deposit's Alimak Zone indicate that this zone, as it is named in the former Jolu mine's plans, remains un-mined and that this gold-hosting mineralization extends from the existing underground workings to the southwest as multiple gold mineralized veins and confirms the existence of near surface gold.

Jolu/Alimak Gold Deposit:

Twenty-nine NQ diameter diamond-drill holes totalling 2,902.6 m were completed in the vicinity of the former Jolu gold mine (see previous news releases dated [September 10](#) and [November 26](#), 2008). Eighteen holes were planned on 25-metre spacing to intersect near-surface gold mineralization, to help outline the extents of a planned open pit, and to test for (i) the southwestern strike extension of the Alimak Zone (the southwest extension of the Rod Zone; which is the main mineralized zone at the former Jolu gold mine) and (ii) the Alimak Raise Zone (named here due to its close proximity to the "Alimak" vent raise when the Jolu mine was in production). The remaining eleven holes were designed to test for the southwestern down-plunge extension of the Alimak Zone and the Alimak Raise Zone (see [Table 1](#) on the Company website for a complete listing of the significant assay results, [Figure 1](#) for a longitudinal section view of the grades, and [Figure 2](#) for a plan view of drillhole locations).

The Alimak zone structure was intersected by twenty-one of the drillholes. Gold values returned from this zone are somewhat variable, ranging from trace values to a maximum of 22.0 g/t Au/1.0 m (AK-18-08: 25.05-26.05 m). Both the near-surface and the down-plunge holes have confirmed that the "Alimak zone" remains un-mined and that the strike-length of this zone continues at least 100 m further to the southwest than what was previously known. Gold values on the order of 3.86 g/t Au/1.24 m have been returned from depths of up to 110 m below surface.

The Alimak Raise zone is somewhat discontinuous with variable gold grades. Of the twenty holes re-interpreted as having intersected this structure, five returned anomalous values greater than 1 g/t gold, with a maximum value of 3.05 g/t Au/0.49 m returned from AK-05-08 (153.55-154.04 m). This drilling indicates a near-surface strike-length of the Alimak Raise zone of at least 250 m. The down-plunge drilling returned anomalous gold values up to 105 m below surface ([Figure 1](#)).

Drillhole AK-15-08 intersected a significant interval further to the southeast than either the Alimak or Alimak Raise Zone ([Figure 1](#)), consisting of a 7 mm wide zone with approximately 1% visible gold grains that are hosted within sheared volcanic rocks. This may represent an additional zone

sub-parallel to the Alimak Zone. A metallic screen assay value of 682 g/t Au/0.30 m (74.82-75.12 m) was returned from this sample by metallic screen assay; a fire assay done on this sample returned a value of 1,210 g/t Au/0.3 m for an average value of 946 g/t Au/0.30 m.

The successful intersecting of both the Alimak and the Alimak Raise zone beyond what was known from the historic drilling is very encouraging, especially in light of the continuity of mineralization observed at depth (refer to [Figure 1](#), drillholes AK-12-08, AK-16-08 and AK-17-08). Additional drilling will be required to increase the confidence in this mineralization, to test for additional high-grade mineralization in the vicinity of the visible gold intersection in AK-15-08, and to define a potential mineral resource.

The standard fire assay and metallic screen assay results for all drillholes completed during the 2008 fall diamond drilling program at the Jolu/Alimak deposit are summarized in [Table 1](#). All assay intervals reported are as measured along the core axis and may not represent true lengths. Results are presented as aggregate, length-weighted averages greater than 1.0 g/t Au. A longitudinal section with pierce point intersections of significant drillholes is shown in [Figure 1](#). The locations of all the drillhole collars in map view are shown in [Figure 2](#).

Decade Gold Deposit:

Ten NQ diameter diamond-drill holes totalling 1,414.3 m were completed along the margins of the former Decade gold deposit, which is located 325 metres northeast of the Jolu mill ([Figure 4](#)). Seven drillholes were completed to test for the western, down-plunge extension of the three gold-bearing zones (Decade, Roberts, North) which comprise the Decade gold mineralization (refer to previous news releases dated [February 7](#) and [March 11](#), 2008). Three drillholes were completed to test for the extension of the Hangingwall (HW) zone gold mineralization identified by Golden Band during its November 2007 drilling program (refer to previous news release dated [February 7](#), 2008).

The standard fire assay and metallic screen assay results for these drillholes are summarized in [Table 2](#) on the Company website for a complete listing of the significant assay results. All assay intervals reported are as measured along the core axis and may not represent true lengths. Results are presented as aggregate, length-weighted averages greater than 1 g/t Au. An updated longitudinal section with pierce point intersections is shown in [Figure 3](#). The locations of all the drillhole collars are shown in map view in [Figure 4](#).

The seven holes (DC-30-08 through DC-35-08, DC-39-08) testing for the down-plunge, western extension of the Decade gold mineralization intersected structural features believed to be the extensions of those seen further to the east. However, no significant gold values were returned from any of the holes. Historic drilling at Decade indicates economic gold values as far west as the 1800E profile ([Figure 3](#)), while the fall 2008 drilling was carried out between 1700E and 1750E.

The HW zone drilling met with limited success. Both DC-36-08 and DC-37-08 intersected intervals with tourmaline and minor sulphide mineralization much earlier than anticipated in the drillholes, which may suggest a different orientation for the HW structure than previously interpreted. DC-38-08 intersected a narrow zone of massive tourmaline with sulphide mineralization at the appropriate depth to be part of the HW zone as seen in drillholes DC-04-07, DC-06-07 and DC-07-07. It is unclear whether the intersections in DC-36-08 and DC-37-08 represent a change in the orientation of the HW zone or a new structure (such as a second HW zone). Only the intersection in DC-36-08 returned potentially economic gold values, with a metallic screen assay result of 7.94 g/t Au/0.50 m, from a tourmaline-rich quartz vein with minor visible gold.

This program tested whether or not the high-grade gold mineralization at the former producing Decade gold mine has a shallow plunge. Follow-up work is required to test whether the high-grade gold mineralization has a steeper plunge.

QA/QC

The 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 and utilization of a 50g standard fire assay charge. The final 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 km², 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.*

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