

## **Golden Band Resources Inc. - La Ronge Gold Project Development Update**

Saskatoon, May 11, 2010 – Golden Band Resources Inc. (GBN: TSXV) is pleased to provide an update on its development plans for the Company's La Ronge Gold Project, including: project financing; refurbishment of the Jolu Mill and the ordering of key long lead items; the ongoing underground program at the Bingo gold deposit; and the federal environmental assessment approval process. The La Ronge Gold Project is on schedule to commence gold production in the fourth quarter of 2010.

### **La Ronge Gold Project Financing**

The Company has received term sheets from a number of parties for up to \$15 million in debt financing for completion of the Jolu Mill's refurbishment, the pre-production mine development at Bingo, and for general working capital. The Company anticipates completion of the debt facility during May 2010 and is on track to commence gold production in the fourth quarter of 2010. Presently, the Company is engaged in technical due diligence with potential financiers.

### **Jolu Gold Mill and Site Refurbishment**

Golden Band's Board of Directors has approved the procurement of long lead items for the Jolu Mill's refurbishment. The Company has entered into contracts for increasing the horsepower of the ball mill motors and the supply of an Acacia leach reactor and a water treatment plant. Electrical items including switchgear, the main transformer, and the emergency motor control centre will be ordered by mid-May.

At the Jolu Mill site, brush clearing for the 25kV grid power line has been completed and SaskPower is ready to commence power line construction for anticipated completion in fall 2010. Additional brush cutting and clearing is underway for construction of the Jolu Above Ground tailings management facility, the construction of the Jolu Mill's accommodation camp at David Lake (the former Star Lake mine site, 2 km from the mill), and repairs to the 4160 V power line at the mill site. Commissioning of the overhead cranes in the crusher and mill buildings will be completed by mid-May.

Mill refurbishment is scheduled for completion by September, at which time the commissioning phase of the Jolu Mill will commence.

### **Bingo Gold Deposit Underground Exploration Development**

The previously announced Bingo deposit exploration development ([see news release of February 17, 2010](#)) remains on schedule with over 400 metres of development completed to date. On the 1355 Level, the gold mineralization was intersected in the access crosscut and approximately 100 metres of ore drift development have been completed. This development will be used as a stope-drilling horizon for the initial production area.

On the 1340 Level, the crosscut and development of the footwall drift has been completed. Development is proceeding along the mineralized zone in two directions.

This level has been designed as the ore extraction level for the initial production area.

The Bingo underground exploration phase remains on schedule to be completed by mid-June 2010. With completion of the debt financing, the Bingo underground work will move to pre-production mine development. To date, approximately 6,800 tonnes of high-grade ore has been stockpiled from the 2008 and 2010 underground programs for Jolu mill feed. Low-grade material has also been stockpiled as feed for the Jolu Mill commissioning.

Gary Haywood, Vice President Operations & COO remarked, "We are very excited with the progress made to-date on the Bingo project, which will be our first gold mine to be developed. Being on schedule at this critical stage of development is essential to meet our fourth quarter start-up plan. We now have all the detailed engineering completed for the mill refurbishment and are ready to mobilize construction crews."

### **Federal Environmental Assessment**

Golden Band is pleased to report that the Federal public consultation period for the environmental Screening Report on the use of the Company's Mallard Tailings Management Facility ("TMF") at Jolu for tailings disposal was completed on May 7, 2010. The Company presented the project's environmental impact assessment at public meetings in April in La Ronge, Saskatchewan, and Gatineau, Québec. In preparation for submission by Fisheries and Oceans Canada to Environment Canada, the environmental Screening Report, which received federal regulatory approval in February 2010, will now be finalized with any comments received from the public. When completed and approved by the federal regulators, the Screening Report will be the basis for amending Schedule 2 of the Metal Mining Effluent Regulations (MMER) so that the Mallard TMF can then be classified as a Tailings Impoundment Area under federal regulations. Obtaining this will ensure the long-term tailings facility for the project. The La Ronge Gold Project received provincial environmental assessment approval in May 2009 for an above ground tailings facility that will permit commencement of production this year.

### **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 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 twelve known gold deposits, four former producing gold mines, and the licensed Jolu 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 Bingo, Komis, EP, and Golden Heart gold

deposits, with processing at the 100%-owned Jolu Mill. 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.,

"Ronald K. Netolitzky"

Ronald K. Netolitzky, Executive Chairman

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*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 COO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.*

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