

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Golden Star Resources Ltd.

Reporting Year

From

01/01/2020

To:

31/12/2020

Date submitted

25/05/2021

Reporting Entity ESTMA Identification Number

E580878

Original Submission

Amended Report

Other Subsidiaries Included

(optional field)

Not Applicable

Not Consolidated

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity

Paul Thomson

Date

25/05/2021

Position Title

Chief Financial Officer

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Reporting Entity Name	Golden Star Resources Ltd.			Currency of the Report USD
Reporting Entity ESTMA Identification Number	E580878			
Subsidiary Reporting Entities (if necessary)	Not Applicable			

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Ghana	Government of Ghana	Department of Feeder Roads							160,000	160,000	Infrastructure Improvement Payment is in-kind and valued at cost - public road maintenance.
Ghana	Government of Ghana	Energy Commission			10,000					10,000	
Ghana	Government of Ghana	Environmental Protection Agency			220,000					220,000	
Ghana	Government of Ghana	Ghana Revenue Authority	26,770,000	16,820,000						43,590,000	
Ghana	Government of Ghana	Ghana Education Service							180,000	180,000	Infrastructure Improvement Payment is in-kind and valued at cost - renovation of model school, construction of a classroom block and allowance for model school teachers
Ghana	Government of Ghana	Minerals Commission			4,340,000					4,340,000	
Ghana	Government of Ghana	Nuclear Regulatory Authority			10,000					10,000	
Ghana	Government of Ghana	Office of the Administrator of Stool Lands			430,000					430,000	
Ghana	Government of Ghana	Water Resources Commission			20,000					20,000	
Ghana	Prestea-Huni Valley Municipal Assembly		10,000		40,000				40,000	90,000	Infrastructure Improvement Payment is in-kind and valued at cost - provision of potable water to local communities.
Ghana	Wassa East District Assembly		50,000		10,000				30,000	90,000	Infrastructure Improvement Payment is in-kind and valued at cost - renovation of abandoned school as COVID-19 center and maintenance of water facilities
Ghana	Mpohor District Assembly		10,000							10,000	

Additional Notes:

Payments denominated in GHC have been translated to the United States dollar at the exchange rate existing at the time payment was made, ranging from 5.30:1 to 5.86:1. All figures have been rounded to the nearest US\$10,000.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Ghana	Prestea	70,000	2,630,000	2,160,000				40,000	4,900,000	Infrastructure Improvement Payment is in-kind and valued at cost - provision of potable water to local communities.
Ghana	Wassa	26,770,000	14,190,000	2,920,000				370,000	44,250,000	Infrastructure Improvement Payment is in-kind and valued at cost - public road maintenance, water facility maintenance, construction of community centre, renovation of model school, construction of a classroom block and allowance for model school teachers

Additional Notes³: Payments denominated in GHC have been translated to the United States dollar at the exchange rate existing at the time payment was made, ranging from 5.30:1 to 5.86:1
All figures have been rounded to the nearest US\$10,000.