

# Golden Band Resources Inc. Appoints New President and CEO

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SASKATOON, Oct. 25, 2011 - [Golden Band Resources Inc.](#) (TSX-V: GBN) is pleased to announce that, effective November 1, 2011, A. Robson Garden, QC, has been appointed President and CEO of Golden Band Resources and that Ronald Netolitzky will resume his non-executive Chairman's role for the Company.

Ronald Netolitzky, Golden Band's Chairman, states, "I am very pleased that Rob Garden is Golden Band's new President and CEO - his calibre and experience are ideally suited to the Company's needs and future growth. Given his long tenure as a Director of the Company and his exceptionally strong background in the Saskatchewan mining industry going back over 30 years, he brings the ideal combination of involvement and understanding of our needs and our goals to lead the company on the path forward as a major part of the Saskatchewan gold exploration and mining industry. With this important addition to Golden Band's senior management team, I can again concentrate on exploration strategy and planning, and corporate financing matters. Together with the entire Board of Directors and Company management, I want to extend a very warm welcome to Rob in his new role."

Rob Garden has been a Director of Golden Band Resources since January 2004. He has served on a number of Golden Band Board committees including the Audit Committee. Rob has practiced law with the firm of MacPherson, Leslie and Tyerman LLP, a firm with offices in Regina, Saskatoon, Calgary, and Edmonton, for more than 35 years in his primary practice areas of natural resources and labour and employment law. He was appointed Queen's Counsel in 1992. Rob has worked extensively in the Saskatchewan mining industry, serving as general counsel to Uranerz Exploration and Mining Limited, a major German mining corporation, Key Lake Mining Corporation, and Cigar Lake Mining Corporation. Rob also acted as corporate secretary to several mining corporations and mining joint ventures in Saskatchewan, including the Key Lake Joint Venture and, since the mid-1980's, the Cigar Lake Joint Venture. He is also the Chairman of Mindoro Resources Ltd., a junior mineral exploration company with gold, copper-gold, and nickel assets in the Philippines.

Mr. Netolitzky also announced that Mr. John Tosney, P.Eng., a Golden Band Director and senior mining engineer with 49 year's experience, will serve as Executive Advisor. He also stated that the Company has made arrangements for the continuing support of two of its primary technical consultants, Ross MacFarlane and Moe Lindsay. Both of these gentlemen have decades of experience, and also are presently consulting to several senior companies. Both were intimately involved with the start-up and operation of the successful Star Lake gold mine in the La Ronge Gold Belt. The Company has agreed to award each of these consultants options for the purchase of shares in the Company. Mr. Netolitzky stated, "I am confident that we now have in place a team of capable senior management backed up, in an advisory capacity, by John Tosney and assisted as required by Mr. Lindsay and Mr. MacFarlane. This team is ready, willing and able to tackle any issues that may come our way."

Mr. Netolitzky and Dr. Klaus Lehnert-Thiel, P.Eng., P.Geo., also a Company Director, geologists with combined exploration experience in northern Saskatchewan of over 90 years, will serve as the Board's Exploration Committee. Incoming President Garden said: "Nobody can match the combined knowledge that Ron and Klaus have of the La Ronge Gold Belt. I am confident that we have further significant gold deposits on our land and with Ron and Klaus and our exploration team we will have an excellent shot at finding them."

## About Golden Band

Golden Band Resources, already Saskatchewan's leading gold explorer, is now also its newest gold producer. Golden Band is a Saskatchewan-based, publicly listed company (TSX-V: GBN) 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 875 km<sup>2</sup>, including 12 known gold deposits, four 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 of being a sustainable gold producer. The Company is aggressively pursuing its near-term goal of commercial production of its Bingo, Komis, and EP deposits with processing at the 100%-owned Jolu mill. The Company's objective is the annual production of at least 75,000 ounces of gold over a ten-year project life. Other longer-term objectives include the continuation of its

highly successful exploration and acquisition strategies.

On behalf of the Board of Directors of Golden Band Resources Inc.,

"Ronald K. Netolitzky"  
Ronald K. Netolitzky, Chairman

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 Charlie Harper, P.Geo., 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.

### **Caution Regarding Forward-Looking Information and Statements**

*This document includes statements and information about the Company's expectations for the future. When Golden Band's strategy, plans, and future financial and operating performance, or other things that have not yet taken place, are discussed, the Company is making statements considered to be forward-looking information or forward-looking statements under Canadian and United States securities laws. Such forward-looking information and statements in this document are referred to as "forward-looking information".*

*Generally, forward-looking information can be identified by the use of forward-looking terminology such as, for example, "plans", "expects" or "does not expect", "is expected", "budget", "goal", "target", "project", "potential", "strategy", "outlook", "scheduled", "predicts", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", and similar expressions, or the negative connotation thereof or variations of such words and phrases or statements that certain actions, events or results, "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*Readers are cautioned that the forward-looking information in this document represents Golden Band's current views and can change significantly. Forward-looking information contained in this document is based on certain material assumptions, including, but not limited to:*

- geological and other conditions that may affect exploration, development, and the amenability for mining;
- the Company's ability to comply with current and future environmental, safety and other regulatory requirements, and to obtain and maintain required regulatory approvals; and,
- the Company's operations not being significantly disrupted as a result of political instability, nationalization, terrorism, sabotage, blockades, breakdown, natural disasters, governmental or political actions, litigation or arbitration proceedings, or other development or operating risks.

*Readers are cautioned that such assumptions are not exhaustive and may prove to be incorrect. Although the Company believes that the assumptions on which the forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking statements because Golden Band can give no assurance that they will prove to be correct.*

*Actual results and events may be significantly different from those currently expected due to a number of material risks. These include, but are not limited to:*

- the Company's inability to enforce its legal rights, or its being subject to litigation or arbitration that has an adverse effect on the Company;
- defects in title to the Company's properties;
- unexpected or challenging geological, hydrological, or mining conditions;
- environmental, safety and regulatory risks, including increased regulatory burdens or delays;
- the Company's inability to obtain or maintain necessary permits or approvals from government authorities or other third parties;
- changes to government regulations or policies, including, but not limited to, tax and trade laws and policies;
- natural phenomena, including, but not limited to, inclement weather, fire, and flooding; and,
- operational disruption of the Company due to problems and other developments and operating risks.

*In addition, Golden Band's annual and interim MD&A, which are available on SEDAR at [www.sedar.com](http://www.sedar.com), include a discussion of other material risks that could cause actual results to differ significantly from the Company's current expectations.*

*Forward-looking information is designed to help the reader understand management's current views of the Company's near and longer-term prospects, and it may not be appropriate for other purposes. The forward-looking information contained in this document is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking information is expressly qualified by these cautionary statements.*

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