

Golden Star Resources and Riverstone Finalize Goulagou-Rounga Option Exercise

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DENVER, CO -- (Marketwire) -- 02/02/12 -- [Golden Star Resources Ltd.](#) (NYSE Amex: GSS) (TSX: GSC) (GHANA: GSR) ('Golden Star' or the 'Company') has finalized the option exercise (the 'Transaction') pursuant to which [Riverstone Resources Inc.](#) ('Riverstone') became the sole shareholder of Golden Star Exploration - Burkina S.A. ('Golden Star Burkina'), which holds an indirect 90% interest in the Goulagou, Rounga, Tougou and Youba permits located in Burkina Faso, West Africa, in consideration for the payment to Golden Star of US\$6.6 million and an aggregate of 21,676,301 common shares of Riverstone (the 'Common Shares').

Prior to the closing of the Transaction, Golden Star owned 4,000,000 Common Shares. As a result of the Transaction, Golden Star now owns 25,676,301 Common Shares of Riverstone representing approximately 19.8% of the outstanding Common Shares on a non-diluted basis or approximately 18.1% on a fully diluted basis. The Common Shares were issued at a price of US\$0.5536 (or CAD\$0.5694) per Common Share. At present, Golden Star has no intention to acquire ownership of, or control over, additional shares of Riverstone.

COMPANY PROFILE

Golden Star Resources holds the largest land package in one of the world's largest and most prolific gold producing regions. The Company holds a 90% equity interest in Golden Star (Bogoso/Prestea) Limited and Golden Star (Wassa) Limited, which respectively own the Bogoso/Prestea and Wassa/HBB open-pit gold mines in Ghana, West Africa. In addition, Golden Star has an 81% interest in the currently inactive Prestea Underground mine in Ghana, as well as gold exploration interests elsewhere in Ghana, in other parts of West Africa and in Brazil in South America. Golden Star has approximately 259 million shares outstanding. Additional information is available at www.gsr.com.

Statements Regarding Forward-Looking Information:

Some statements contained in this news release, including those related to the Company's shareholdings in Riverstone, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other factors in our Form 10-K for 2010 and subsequent Forms 10-Q for 2011 and other filings of the Company with the United States Securities and Exchange Commission and the applicable Canadian securities regulatory authorities. The forecasts contained in this press release constitute management's current estimates, as of the date of this press release, with respect to the matters covered thereby. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event. Investors and others should not assume that any forecasts in this press release represent management's estimate as of any date other than the date of this press release.

A copy of the early warning report in respect of Transaction required to be filed under applicable Canadian securities laws can be found at www.sedar.com or can be obtained by contacting Golden Star at the address specified below:

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