

Golden Heart Gold Mine Project Receives Saskatchewan Ministerial Approval

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SASKATOON, Feb. 23, 2012 - [Golden Band Resources Inc.](#) (Golden Band or the Company) (GBN: TSXV; OTCQX: GBRIF) is pleased to report that Ministerial Approval has been received for the Company's open pit Golden Heart Mine Project in the La Ronge Gold Belt of northern Saskatchewan. The Honourable Dustin Duncan, Minister of Environment for Saskatchewan, granted the approval on February 6, 2012 under the Province's Environmental Assessment Act after an extensive technical and public review.

"This is a major milestone in the progression of Golden Band Resources as it opens the way for mining on our Golden Heart Mine within our La Ronge Gold Project," said Company CEO and president, Rob Garden. "With mining already underway at our Roy Lloyd and EP mines, and planning underway for the third mine at Komis, our scheduling sees the Company's medium- to longer-term sustainability to be very well reinforced by a fourth mine at Golden Heart."

The Ministerial Approval was based on the Environmental Impact Statement (EIS) commissioned by the Company, which concluded that any adverse environmental effects associated with the project could be eliminated or minimized. Copies of the complete Ministerial Decision and the Ministerial Approval are available on the Company's website. (<http://www.goldenbandresources.com/gh>)

With this approval, the Company is now in a position to apply for the applicable construction and operational permits and licenses. While in commercial production there will be some 25 full time jobs at Golden Heart. Approximately 460,000 tonnes of ore will be mined during the planned four-year life of the mine. The Golden Heart Project is located in the La Ronge Gold Belt, approximately 190 kilometres north of La Ronge and approximately 10 km north-northeast of the Northern Settlement of Brabant Lake. The deposit is owned 100% by Golden Band Resources.

Milling of the Golden Heart ore will be at the Company's existing Jolu gold mill that has been in gold production since January 2011, treating ore initially from the Company's Roy Lloyd underground mine and now also from the EP open pit mine.

There are currently 78 full-time employees directly employed by Golden Band on the La Ronge Gold Project, with another 139 employees working for the Kitsaki Procon Joint Venture that is providing mining and related operations under contract to the Company. Support services provided under contract by other companies belonging to Kitsaki Management LP (the economic development arm of the Lac La Ronge Indian Band) have 26 full-time employees directly working on the Project in camp services and ore haul transportation. All of Golden Band's mining and milling operations are within the traditional lands of the Lac La Ronge Indian Band.

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 (GBN: TSXV; OTCQX: GBRIF) 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 km², 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.,

"Rob Garden"
A.Robson Garden, QC,
President and CEO

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, 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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