



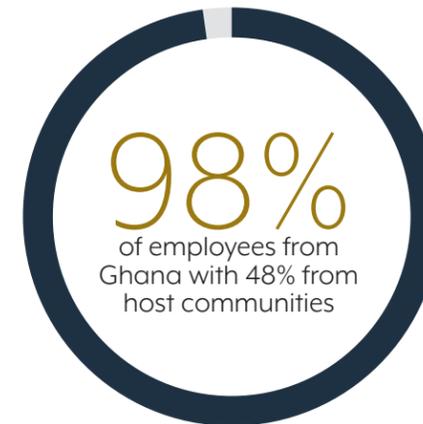
CORPORATE
RESPONSIBILITY
REPORT

2017



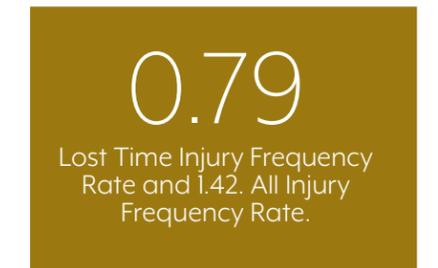
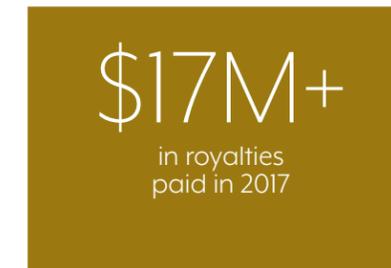
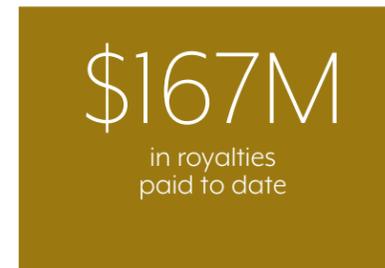
HIGHLIGHTS

\$479M million in government payments to date
\$46M+ in government payments in 2017

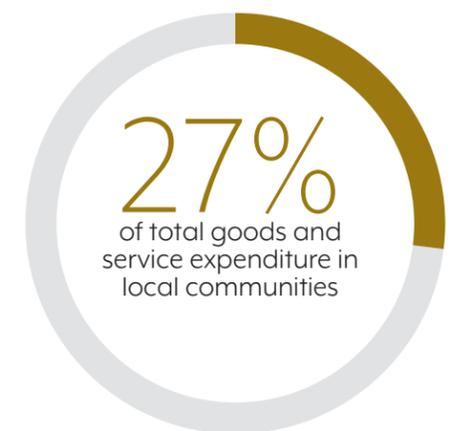


**Winner 2018 PDAC
 Environment and Social
 Responsibility Award**

Winner Best Corporate Social
 Investment Project at Ghana
 Mining Industry Awards



\$39.9M
 in goods and services
 expenditure within local
 communities



COMPANY PROFILE

Golden Star is an established gold mining company that owns and operates the Bogoso and Prestea mines in Ghana, West Africa. Listed on the NYSE American, the Toronto Stock Exchange, and the Ghanaian Stock Exchange, Golden Star is focused on delivering strong margins and free cash flow from its two high-grade, low-cost underground mines. As the winner of the PDAC 2018 Environmental and Social Responsibility Award, Golden Star has demonstrated its commitment to leaving a positive and sustainable legacy in its areas of operation.

For more information on the Company, please visit www.gsr.com.

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MESSAGE FROM

THE CHIEF EXECUTIVE OFFICER

The profound loss of our colleagues cast a shadow over the remarkable achievements in the year. Yet it would be remiss of me to fail to recognize the extraordinary efforts and recognition that our team gained in 2017. Not only did we achieve commercial production at Wassa Underground in January, but we also advanced the Prestea Underground to successful commercial production in early 2018. We were also recognized in Ghana and internationally with multiple awards, including the prestigious Prospectors and Developers Association of Canada (PDAC) award for Environmental and Social Responsibility.



On behalf of the over 2,700 remarkable individuals comprising the Golden Star teams, I am pleased to welcome you to our 12th annual Corporate Responsibility report. The report summarizes our corporate responsibility performance for 2017 as well as our performance targets for 2018. In doing so, the report serves as our Communication on Progress (COP) for the United Nations Global Compact.

Although we achieved a great deal in 2017, two tragic incidents took the lives of three of our team, reinforcing our deeply held value that everyone must go home safely every day. In May 2017 a heavy equipment incident at Wassa led to the passing of Mr. Kweku Bofo and in December 2017, we lost two of our colleagues – Mr. Patrick Annan and Mr. Eric Kyei – following a blast fume incident at Prestea. Our deepest sympathies remain with their families, friends, and fellow colleagues. We have implemented a variety of corrective action measures, which are summarized in the safety and health section of this report.

The profound loss of our colleagues cast a shadow over the remarkable achievements in the year. Yet it would be remiss of me to fail to recognize the extraordinary efforts and recognition that our team gained in 2017. Not only did we achieve commercial production at Wassa Underground in January, but we also advanced the Prestea Underground to successful commercial production in early 2018.

We were also recognized in Ghana and internationally with multiple awards, including the prestigious Prospectors and Developers Association of Canada (PDAC) award for Environmental and Social Responsibility. Awarded by the PDAC Board of Directors, the award recognizes Golden Star's "exceptional community relations, commitment to sustainable development, and support for employees and local businesses".

In addition, we were recognized multiple times at the Ghana Mining Industry Awards. The Bogoso/Prestea operations won the Mining Company of the Year award for the highest aggregate performance related to environmental management, occupational health and safety, corporate social investment, innovation, and local content. We were also awarded the Best Corporate Social Investment Project for our ongoing Breast Cancer Awareness Program. Mr. Ahmed Salim Adam, our Processing Manager at our Bogoso/Prestea operations, won Best Graduate Research for his Master of Philosophy dissertation. Lastly, our Chief Operating Officer, Mr. Daniel Owiredu, was awarded the inaugural Mining Personality of the Year, the top individual honour for a mining professional in Ghana.

I would like to extend my whole-hearted congratulations to our Mr. Owiredu, Mr. Adam, and everyone at Golden Star for these tremendous achievements. They are testament to your ongoing commitment to excellence and should make every member of our team incredibly proud. They are also testament to the strength of our stakeholder partnerships. Without them, such achievements would not be possible.

Although we achieved much success in 2017, our journey continues. We must continue to deliver on our long-term vision as a company and redouble our safety efforts. Given the skill, ingenuity, and commitment of our teams, we are poised to deliver and build an even stronger company now and into the future.

Samuel T. Coetzer
President and Chief Executive Officer

UN GLOBAL COMPACT

Golden Star is an active member of the United Nations Global Compact, the world's largest voluntary corporate responsibility initiative. The Global Compact serves as the framework for our overall approach to corporate responsibility as well as the public disclosure of our annual corporate responsibility performance.

As part of our commitment to the Global Compact, we report annually on our performance related to labour standards, human rights, the environment, and anti-corruption. We also set annual performance targets to drive continual improvement.

Additionally, in 2015 the United Nations adopted the Sustainable Development Goals (SDGs) as the overarching framework for global development. It is widely recognized that global business plays a critical role in helping to achieve the SDGs and associated targets. As such, the SDGs are increasingly integrated into our approach to bolstering our commitment to the Global Compact.

The following tables present our progress in 2017 and our goals for 2018.



Local water supply provided by Golden Star

UN GLOBAL COMPACT

2017 Global Compact Goals and Progress

2017 GOAL	PROGRESS	
Develop an implementation plan in support of the draft Policy on Local Procurement Participation.	Implementation of plan underway. Local proportion of goods and services value increased by 19%.	
Undertake a review of opportunities for further alignment with the Voluntary Principles on Security and Human Rights.	Participated in two international development agency-led forums on the Voluntary Principles to review further opportunities for alignment.	
Zero fatal incidents at our operations.	Not achieved. Two fatal incidents occurred in 2017 with the loss of three lives.	
Sites to establish individual targets for LTIFR and AIFR reduction.	Targets established but not achieved at Prestea.	
Undertake the second phase of the underground safety management systems project.	The second phase of the project was substantially completed. Further sensitisation and capacity training was conducted on the upgraded crisis and emergency management structures.	
Continue implementation of programs in support of energy efficiency to ensure embedding.	New business improvement teams established. Team members trained in LEAN and Six Sigma principles and Yellow and Green belts trained in all departments to identify wastage.	
Undertake trial reclamation and livelihoods projects at identified former mining sites to demonstrate progress towards the agreed next land use for these areas.	Trial reclamation and livelihoods projects were commenced with the establishment of oil palm plantations on former mine tailings storage facilities, and fish farming in former mine voids now converted to pit lakes.	
Undertake a review to ensure that our support is culturally and traditionally acceptable, whilst in accordance with the tenets of national and international anti-corruption law.	This review was completed and led to the development of an internal standard for Discretionary Payments which is presently undergoing final review following changes to the Canadian Corruption of Foreign Public Officials Act (CFPOA).	
Participate in and contribute to industry research programs on anti-corruption.	Continued reporting under the EITI, participated in an industry-wide forum on the Ghana EITI, commenced monthly royalty payments in line with new requirements, and provided input to the Ghanaian Policy on Multilateral Mining Integrated Project (MMIP).	

UN GLOBAL COMPACT

2018 Global Compact Goals

GLOBAL COMPACT AREA	GOAL	
Human Rights	<p>Collect new data on youth and women. Use data to design programs to enhance retention of value from our operations by these groups.</p> <p>Pilot new initiatives to strengthen the incorporation of gender considerations into community development programs, projects, and support.</p> <p>Formally include gender and diversity provisions in revisions to the Policy on Community Development and Human Rights.</p> <p>Develop implementation measures for further alignment with the Voluntary Principles.</p> <p>Zero genuine human rights complaints against the company.</p>	
Labour	<p>Zero fatalities.</p> <p>Undertake safety culture surveys and safety leadership initiatives to strengthen and improve workforce safety culture.</p> <p>Strengthen safety management systems, symbols and behaviours through implementation of a three-year Safety Plan.</p> <p>Enhance public reporting on local procurement participation, gender and diversity.</p>	
Environment	<p>Zero reportable environmental incidents.</p> <p>100% regulatory compliance for water, air, and noise and vibration monitoring.</p>	
Anti-corruption	<p>Complete review of our internal standard for 'Discretionary Payments'.</p> <p>Provide training to key personnel on anti-corruption provisions of the Policy on Community Development and Support. Provide additional training to key personnel on the internal standard for discretionary payments.</p> <p>Continue to support voluntary industry initiatives for anti-corruption.</p>	

OUR PEOPLE



WINNER OF THE
PDAC 2018
ENVIRONMENTAL
AND SOCIAL
RESPONSIBILITY
AWARD

MINING
COMPANY
OF THE YEAR
GHANA MINING
AWARDS 2017

We pride ourselves on the employment our operations generate for our host communities and Ghana as a whole. In 2017, we directly employed over 2,700 people, and paid over \$67M in salaries. Over 50% of our workforce in Ghana is from local communities, with over 99% Ghanaian. Our businesses supported a further 2,000 contractors, of which over 75% hail from our host communities. Local businesses retained over 27% of our total goods and services value, adding a further \$39.9M to our host community economies.

Our Golden Star Oil Palm Plantation (GSOPP) initiative provides employment to 317 farmers and over 400 farm workers.

Investing in People

Building capacity and capability are key to sustainable development. As individuals', families' and communities' output are strengthened economies grow and become more resilient. As a company we invest in training and development initiatives for our teams and local people to promote the enhancement of human capital.

In 2017, we conducted over 150,000 hours of training for our employees. Additionally, since 2010 we have provided some 729 placements for university and polytechnic students, as well as supporting 74 apprenticeships and 134 graduate trainee positions. We have hosted a further 602 National Service Personnel since 2010. Many of these participants advance to full employment within the industry or the company, providing a development pathway for future generations of technical and trade employees for our business.

In 2017, we continued to implement the Golden Star Skills Training and Employability Program (GSSTEP). Inaugurated in 2009, GSSTEP provides local youth with employable skills to help expand and diversify local employment opportunities within local communities. Diversification helps promote long-term employment sustainability beyond mining and provides sustainable alternatives to activities like galamsey (i.e. unauthorized mining). Golden Star has now funded 14 GSSTEP programs, providing transferrable skills to over 685 youth.

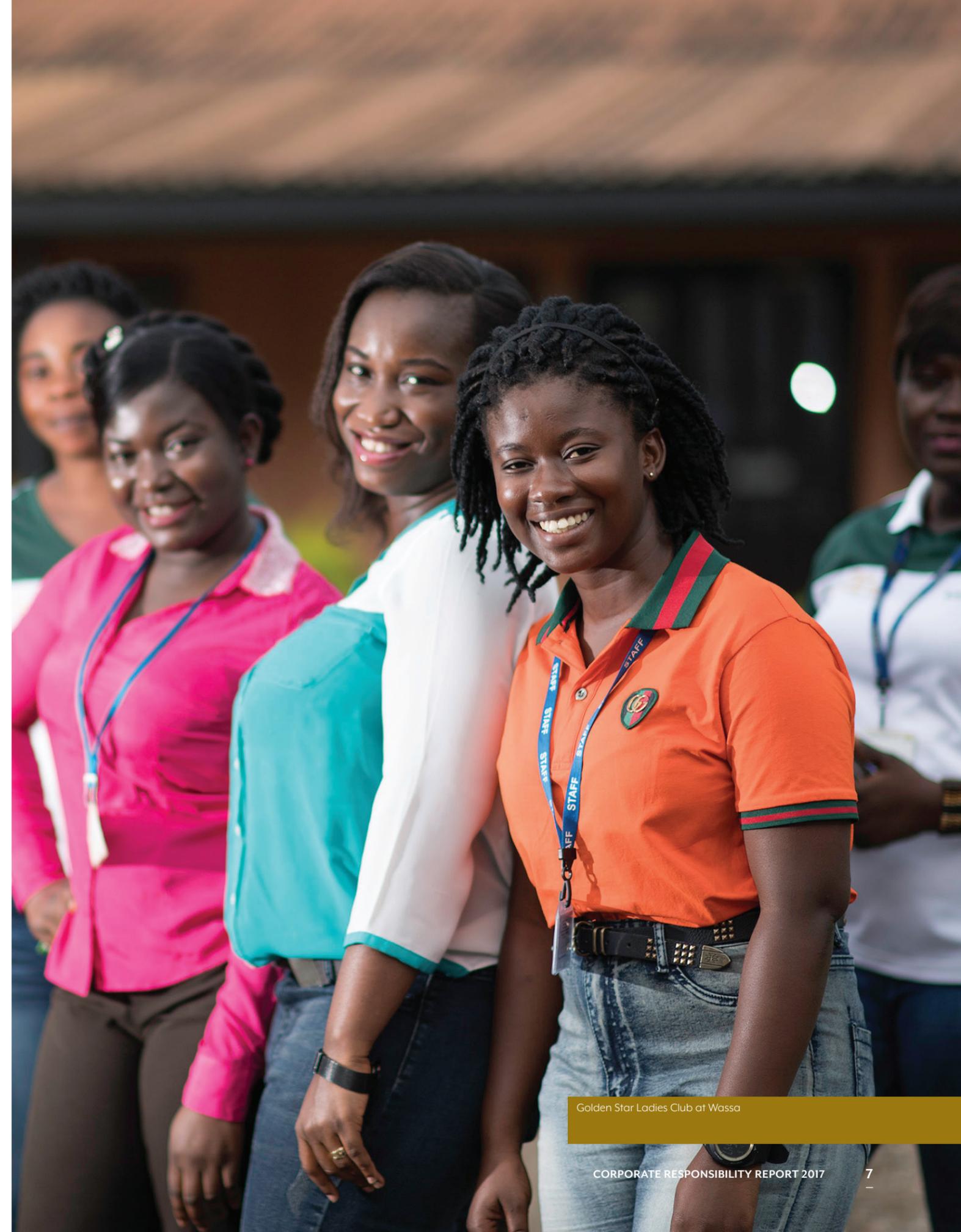
By investing in these initiatives, we not only help young people gain practical experience and critical skills that help equip them for long-term employment. We also unleash their creativity, innovative ideas, and fresh thinking to strengthen and promote vibrant and diversified local economies.

Company and Employee Recognition

In November 2017, we were recognized on the international stage with the prestigious Prospectors and Developers Association of Canada (PDAC) award for Environment and Social Responsibility. Golden Star was selected by the PDAC Board of Directors from a global pool of candidates for "demonstrating outstanding initiative, leadership, and accomplishment in protecting and preserving the natural environment and/or in establishing good community relations during an exploration program or operation of a mine". This achievement is a major accomplishment not just for Golden Star and our employees. Indeed, it is an achievement for all our stakeholders, including our host communities, and our development and government partners.

At the Ghana Mining Industry Awards, the Bogoso/Prestea operations were awarded Mining Company of the Year, in recognition of the national mining company that has achieved the highest aggregate performance related to environmental management, occupational health and safety, corporate social investment, innovation, and local content. We are also awarded Best Corporate Social Investment Project for our ongoing Breast Cancer Awareness Program, which is delivered in conjunction with our partners Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), Ghana Health Services, AEL Mining Services, Breast Care International (BCI), and the Golden Star Ladies Clubs.

Several of our employees also received individual recognition at the Ghana Mining Industry Awards. Our Chief Operating Officer, Mr. Daniel Owiredu, was awarded the Mining Personality of the Year, one of the highest individual achievements for a mining professional in Ghana. In addition, our Bogoso/Prestea Processing Manager, Mr. Ahmed Salim Adam, was awarded Best Graduate Research for his Master of Philosophy dissertation.



Golden Star Ladies Club at Wassa

SAFETY & HEALTH



MALARIA SAFE
PRIVATE SECTOR
MALARIA PARTNERSHIP
AWARDS 2017

Our Approach

Safety is more than a priority to Golden Star; it is a value. Our organizational commitment is outlined in a Safety, Health and Wellbeing Policy that details our approach to managing safety and health risks and opportunities. Central to our approach is the zero-harm principle. For us, job-related injuries and illnesses are unacceptable.

In addition, we take a proactive approach to health and wellbeing by championing various preventative measures within our workforce and host communities. Safety and health indicators are key metrics by which we measure our performance and inform us on continual improvement.

Our 2017 Performance

Despite our strong commitment to safety, we were devastated by the loss of three of our employees in mine-related incidents.

In May 2017 Mr. Kweku Boafo was fatally injured after being struck by a load haul dump unit in our Wassa underground mine when standing in the blind-spot of the unit. A variety of corrective actions were implemented and included installation of personnel passing bays, fixed radio call locations, and new protocols for heavy equipment and personnel movements.

In December 2017, a blast fume incident at our Prestea underground led to the passing of Mr. Patrick Annan and Mr. Eric Kyei. Key corrective actions include accelerated implementation of a central blasting system, disciplinary action, and programs for safety culture enhancement, re-certification, and safety leadership development.

These tragic events reinforced our deeply held value that everyone must go home safely every day and in 2018 we will continue our journey of continuous improvement in health and safety.

As part of our 2016 Global Compact goals, we committed to undertake the second phase of the underground safety management systems project. We substantially completed this

project in 2017, with further sensitisation and capacity training conducted on the upgraded crisis and emergency management structures. Indeed, prompt action by our leaders immediately following the December fuming incident to ensure all members of the crew received appropriate medical attention, demonstrated the value of these programs.

Combating Malaria

Malaria is one of the foremost public health concerns in Ghana. The disease has significant negative impacts on our workforce and our host communities, disproportionately affecting children.

We strive to reduce malaria incidents by implementing a malaria control program that includes spraying of residential buildings and offices, the supply of insect repellent sprays to employees, health education, and mitigation initiatives (e.g. pathology testing and anti-malarial treatments). As a result of these programs, our workforce malaria incidence has decreased by two-thirds since 2012. Malaria cases now represent just 10% of our clinic attendance, significantly lower than community attendance rates.

In 2017, we implemented a malaria training session for employees and local communities. We delivered the session in partnership with the Johns Hopkins Center for Communication Programs, as part of their Private Sector Malaria Prevention (PSMP) project. The session provided training and education about the causes, symptoms, complications, and treatment of malaria. It also provided awareness training on the use of insecticide treated nets (ITNs), which are widely regarded as highly-effective at helping to combat the disease. Some 100 people from Wassa and Bogoso catchments were trained as champions under the program. With over 60 partners to PSMP, Golden Star was awarded the "Malaria Safe" award for our long-standing commitment to malaria eradication through successful program implementation. This accolade was unexpected as the reduction in ill health due to malaria and improved productivity are ample reward for our efforts.



LOCAL CONTENT

We strive to maximize the benefits of our operations for our local stakeholders. To do so, we implement a variety of local content and value retention programs, including local hiring policies, social enterprise initiatives, skills training and capacity-building projects, and local procurement programs.

In 2017, over 50% of our Ghana-based workforce hailed from local communities, while over 99% are Ghanaian. Over \$58M in salaries was paid to our Ghanaian employees in 2017. In addition, we spent almost \$40M on goods and services within our host communities and a further \$87M with Ghanaian companies. These expenditures provide significant economic stimulus for our host communities, and generate important economic spin-off impacts.

Supporting Local Micro, Small and Medium Enterprises

Self-employed people comprise a significant proportion of the local workforce in Prestea. In 2017, we made significant investments in self-employed people by providing much-needed business equipment. This followed a study by the Business Advisory Unit of the Prestea Huni Valley District Assembly, which showed that access to such equipment could significantly improve productivity and, in turn, increase incomes for poverty reduction.

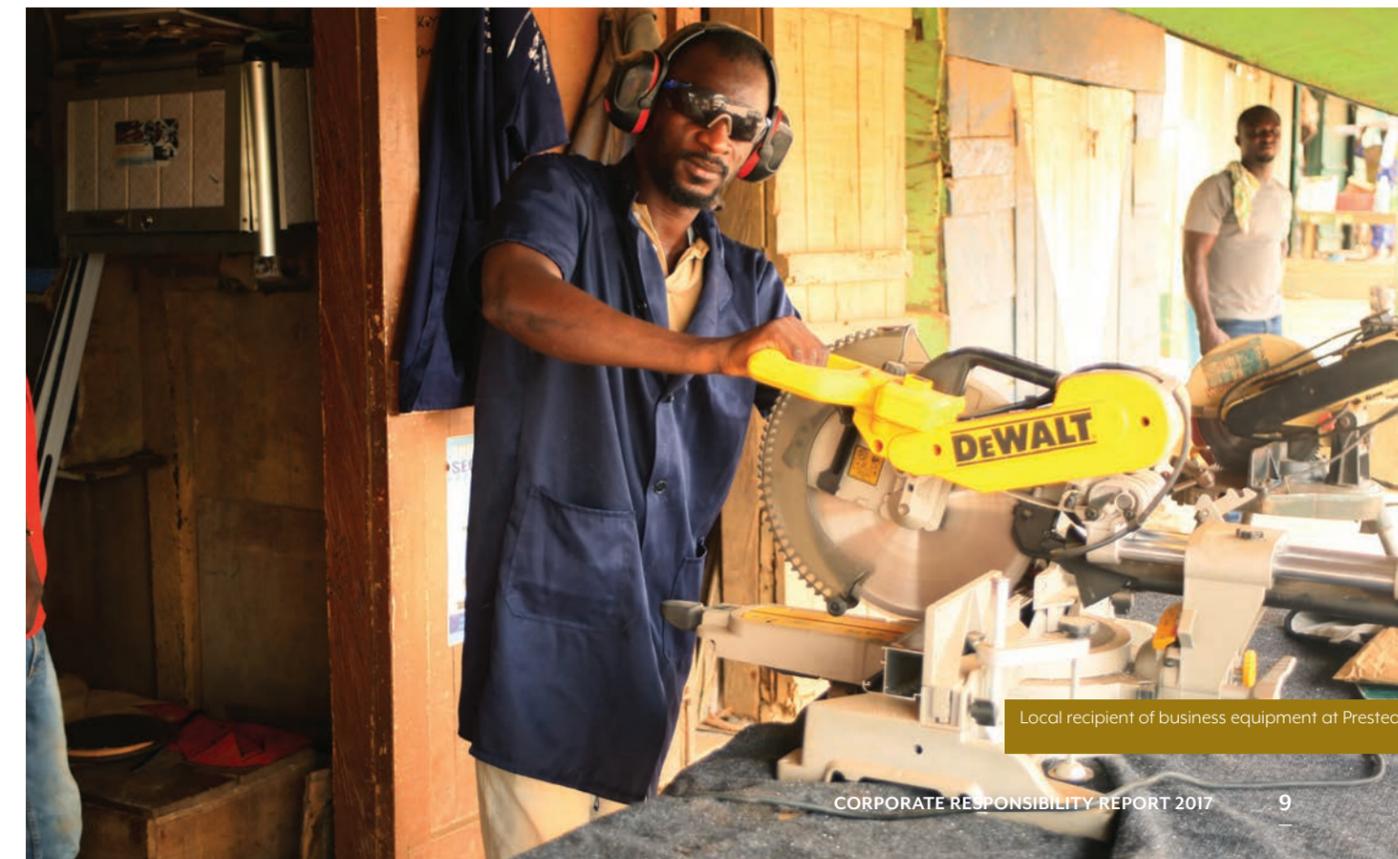
In total, we provided over 400 items of equipment in support of 432 micro and small business operators from more than 16 associations/industry groups. We invested in: agricultural producers;

hairdressers and dressmakers; food vendors, bakers, cold store operators and butchers; automotive technicians; and, wood, metal, and aluminum works operators (among many others).

As part of the program and Golden Star's support for vulnerable groups, we invested in the Prestea Huni Valley District Association of Persons with Disabilities (PWD) by providing a variety of event-hosting equipment that can be rented to the community, so providing income-generating opportunities for the group.

The early results of the program have been astounding. One of the key impacts of the project has been a boost in productivity and efficiency for local micro, small, and medium enterprises as well as the associated potential for new income streams. In addition, many services that were only available in major towns and cities (i.e. Tarkwa) are now available locally.

An additional key impact of the initiative has been the strengthening of key trade and industry associations. These groups will act as a point of engagement for future entrepreneurs and they will enable knowledge transfer through peer support and information sharing. In addition, they will enable the realization of economies of scale, through bulk buying power and cooperative sales. The formation of associations in the agricultural trades is also expected to attract support from District and Regional agricultural authorities for agronomic extension and support.



Local recipient of business equipment at Prestea

COMMUNITY DEVELOPMENT

It is widely recognized that companies must play a key role in helping achieve the Sustainable Development Goals (SDGs) and targets. This is especially important for companies operating in developing countries where their economic stimulus can serve as the catalyst for sustainable development.

We support local community and economic development by investing \$1 per ounce of gold and 0.1% of pre-tax profit in the Golden Star Development Foundation (GSDF). Projects are selected by local communities based on their self-defined development needs. To date, we have invested over \$3.5M in the GSDF. We also support a wide range of additional community development programs and initiatives.

Supporting Local Development Organizations

Working in partnership has long been central to our approach to corporate responsibility. We recognize that when we work together, we unlock the transformative power of our combined resources to achieve shared development goals. This approach is affirmed by SDG 17, which recognizes the importance of working in partnership to achieve the other 16 SDGs.

Nearly all of our corporate responsibility initiatives are delivered in partnership with myriad collaborating organizations. One particularly inspiring partner organization is Maintenance Sustainability Africa (MSA), an innovative, youth non-governmental organization (NGO) based in Prestea.

Formed in 2016, MSA was established as the first volunteer-based youth organization in the town. The group initially supported a Golden Star initiative to convert a former refuse site to a recreational community parkland. In 2017, MSA pioneered an innovative pilot project – entitled EDUPAY – to help lower-income families save for school fees. A simple payment model was developed, with MSA officers dispatched regularly to collect fees. The fees are then forwarded to the child's school.

The program helps improve access to education as well as maintaining student enrollment. In addition, consistent revenue

delivery enables school owners to more effectively plan and deliver quality infrastructure and services. To date, over 1,100 families have participated in the program. In recognition of their efforts and innovation, MSA was awarded the silver medal for Best Project in the UNESCO Global Action Programme on Education for Sustainable Development.

Golden Star is proud of these efforts and will look forward to continuing to work with MSA in the future.

Corporate Social Investment Recognition

Since 2013, Golden Star has implemented the Breast Cancer Awareness Program, a landmark corporate responsibility project in Ghana. The program is conducted in partnership with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) (the German international development agency), Ghana Health Services, AEL Mining Services, and Breast Care International (BCI). The Golden Star Ladies club plays a key role in the project supporting the annual breast cancer screening and awareness drives.

In five years, the program has reached over 10,400 women and girls in over 30 of our host communities. Activities included over 80 screening days at some 41 locations. Education and awareness materials are distributed to help build knowledge and capacity that can be further disseminated throughout local communities.

To promote long-term sustainability, in 2018 Golden Star and its partners will establish preventive health units in catchment government hospitals and clinics. This will enable host communities to access preventative health services, such as the clinical breast cancer screening, on an ongoing basis.

In recognition of its scale, widespread impact and sustainability, the initiative was awarded the prestigious Corporate Social Investment Project of the Year Award at the Ghana Mining Industry Awards. The project was selected given its ambitious scope, widespread impacts, and commitment to long-term sustainability. This is remarkable recognition for the Ladies Club, our partners, and our company as a whole.

Golden Star Ladies celebrate their award



ENVIRONMENT

Our environmental management is guided by a proactive, risk-based approach. We are committed to meeting or surpassing all regulatory requirements in all of our activities. By doing so, we help preserve the local environment for future generations.

Environmental Performance

We implement comprehensive monitoring programs across our operations to track our performance against standards, for communication to stakeholders, and to drive continual improvement.

In 2017, we maintained substantial compliance with regulatory requirements. A full 100% of our water monitoring samples met regulatory requirements, as did 100% of our air quality samples. We did not exceed noise or vibration regulatory limits in 2017. There were also zero reportable environmental incidents across our operations. In fact, our operations have achieved more than six years without a mine-related reportable environmental incident.

Compared to 2016, our oil and diesel consumption decreased, although our energy and cyanide consumption increased. Our water consumption also increased slightly as a result of increased mine dewatering.

For more detailed information on the above metrics as well as access to additional environmental performance metrics, please see the data tables at the end of this report.

Innovation in Mine Closure

We take a holistic approach to the life of our operations.

In 2017, we commenced the conversion of the largest of our Bogoso tailings storage facilities (TSFs) and our former TSF at Wassa, into oil palm plantation. This revegetation is industry leading practice as not only will reclamation occur, but a highly valued land use will result. The plantations will eventually be integrated with our Golden Star Oil Palm Plantation with plantation revenues providing income to small holder farmers, as well as revenue for further plantation expansion. Already over 60 local community members are engaged in the TSF revegetation activities.

At Benso, Golden Star continued to implement a similar innovative next land use program, where engineered former mine pit lakes have been integrated into natural hydrological regimes and are being used for fish rearing. Two successful seasons of fish harvesting have resulted with all fish products successfully sold. The programme will be scaled up under a business plan, to explore opportunities for commercialisation.



Francis Sefa inspects oil palm on GSWL former tailings storage facility

HUMAN RIGHTS

We recognize the important responsibility that companies have in respecting and upholding human rights in their sphere of influence. This recognition is enshrined in our company-wide Policy on Community Relations and Human Rights. As part of our commitment, we adhere to the UN Guiding Principles on Business and Human Rights. In addition, we align our general approach with the Voluntary Principles on Security and Human Rights.

2017 Performance

In 2016, we committed to undertake a review of opportunities for further alignment with the Voluntary Principles on Security and Human Rights. We achieved this goal in 2017 by participating in two international development agency-led forums on the Voluntary Principles. The forums will enable us to further review additional opportunities for alignment.

In 2017, no human rights complaints were initiated against our company. In 2018, we will aim to maintain zero human rights complaints against the company.

Promoting Diversity and Gender Equality

We recognize that diversity is a key driver of success in modern business and that there are issues that are unique to certain groups of employees, including women. As part of our commitment to our workforce, human rights, and to the SDG 5 on gender equality, we have implemented a variety of measures to promote diversity.

At the corporate level, we have a Diversity Policy for the composition of our Board of Directors and for executive-level positions. This promotes diversity at the senior levels of our company, in recognition of our belief that diverse perspectives enhance the strength of our company as a whole. In addition, our Business Conduct and Ethics Policy outlines provisions for preventing discrimination and harassment. The Policy applies to all Golden Star subsidiaries, divisions, and affiliates.

In 2017, we conducted gender-based analyses as part of broader surveys on diversity to inform on needs and program design to promote our objectives for equality. Since 2016 we have conducted programs focused on providing opportunities for women in the underground environment and now boast women shift bosses, underground electricians, mechanics, drill bit sharpeners and drill operators, amongst others.

CORPORATE GOVERNANCE

We recognize that good corporate governance is essential for embedding responsible business practices across our company. Therefore, we have developed a robust corporate governance framework that is underpinned by corporate policies and codes of ethics that outline our commitments and approach to conducting business.

To access our key corporate governance documents, [click here](#).

2017 Progress

In 2016, our Board of Directors fully endorsed our new Policy on Community Development and Support. The Policy outlines key anti-corruption provisions with respect to local donations and support. We are pleased to report that in 2017 the Policy was signed by our Chief Executive Officer and is now in effect across the company.

In our 2016 Corporate Responsibility report, we committed to undertake a review of our community donations and support to ensure that they culturally and traditionally acceptable as well as aligned with national and international anti-corruption laws. We delivered on this commitment in 2017 by completing the review, which resulted in the development of an internal standard for 'Discretionary Payments'. The standard is presently undergoing final review following changes to the Canadian Corruption of Foreign Public Officials Act (CFPOA).

In our 2016 report, we also committed to participating and contributing to industry research programs on anti-corruption. We delivered on this commitment by participating in multiple initiatives, including an industry-wide forum on the Ghana Extractive Industries Transparency Initiative (EITI) as well as providing input to Ghana's Multilateral Mining Integrated Project (MMIP).

In 2018, we will continue to fulfill our Ghanaian and Canadian legal obligations for anti-corruption, while continuing to support voluntary initiatives, such as the Ghana EITI. Lastly, we will complete our review of our internal standard for 'Discretionary Payments' and will train our workforce in its application.

Public Disclosure of Government Payments

We contribute to a variety of efforts to combat corruption with the intent that public revenues from mining activities are distributed as defined by law.

We support the Government of Ghana's commitment to the EITI by publicly reporting our payments to traditional authorities and all levels of government. Details of our 2017 payments are provided in Appendix 1.

Additionally, as a Canadian public corporation listed on the Toronto Stock Exchange (TSE), we publicly disclose specific payments made to all levels of government in Canada and abroad, as per the Canadian Extractives Sector Transparency Measures Act. The reports are required annually and are available on our company website.

Eunice (SGS) prepares the Prestea team for occupational hygiene monitoring



Alternative livelihood project on pig husbandry



DATA TABLES

Our People

Metric	SDGs	2015	2016	2017
# of workforce	1, 8	2,098	2,547	2,703
% of employees from local communities	1, 8, 11	50.8	50.9	50.3
% of employees from Western Region	1, 8	62.3	66.5	65.9
% contractors from local communities	1, 8, 11	70.5	75.3	74.7
% contractors from Western Region	1, 8	89.6	88.9	88.3
% of workforce (including GSOPP) that are women	1, 5, 8,	10.1	12.0	30.6
Wages paid (US\$M)	1, 8	46	47	67
% employees paid into a bank account	1, 8	100	100	97
% of employees employed through mutually agreed contracts of employment	1, 8	100	100	100
% employees with freedom of association	8, 10	100	100	100
% employees supported to obtain national health insurance	3	100	100	100
% of employees supported with educational subsidies for registered dependents	4	100	100	100
% employees provided with free access to medical treatment services	3	100	100	100

Safety, Health & Wellbeing

Metric	SDGs	2015	2016	2017
Fatal incidents	3, 8	1	0	3
Lost time injuries (employees and contractors)	3, 8	2	4	8
All injuries (employees and contractors)	3, 8	43	35	51
# of inspections (hazard and workplace)	3, 8	432	384	378
LTIFR per million hours worked	3, 8	0.25	0.36	0.79
Workforce malaria cases	3	876	908	1077
Malaria cases per capita (workforce)	3	0.41	0.36	0.42

GSPBL staff conducting environmental monitoring



DATA TABLES

Environment

Metric	SDGs	2015	2016	2017
# of reportable environmental incidents	6, 7, 13, 14, 15	0	0	0
ML of water abstracted	6, 14	384,651	207,729	480,427
ML of water recycled	6, 14	12,985	6,382	4,470
ML of water released	6, 14	5,087	5,670	5,754
% of water samples collected as required by monitoring program	6, 14	100	100	100
% of water samples in compliance with quality guidelines	6, 14	99.8	99.9	100
Litres of waste oil recycled*	6, 14	298,818	177,325	138,551
Ha of land rehabilitated	13, 15	13	14	51
Total environmental expenditure (US\$M)	6, 7, 13, 14, 15	3.5	2.9	2.7
Electricity consumption (MWH)	7, 12, 13	214,281	130,690	136,713
Diesel consumption (ML)	7, 12, 13, 15	23.3	16.7	14.9
% of blasts in compliance with noise limits	12	99	100	100
% of blasts in compliance with vibration limits	12	99	100	100

*This change in performance is a reflection of the move from surface to predominantly underground mining and associated changes in mining equipment.

Community Relations

Metric	SDGs	2015	2016	2017
# of consultations (formal and meetings)	11, 16	167	296	295
# of community grievances	11, 16	38	42	31
Development Foundation contributions to date (US\$M)	All 17 SDGs	3.2	3.39	3.53
Oil palm plantation contributions to date (US\$M)	1, 2, 8, 9, 11, 17	5.3	5.7	6.2
# GSOPP participant farmers	1, 2, 8, 9, 11, 17	305	317	317
# GSOPP part-time contract workers	1, 2, 8, 9, 11, 17	325	350	405
Total revenue per farmer (Ghc)	1, 2, 8, 9, 11, 17	13,117	13,992	14,575
# Golden Star Skills Training and Employable program participants LTD.	1, 4, 8, 17	569	569	685
# trainee program participants (graduates, apprentices, attachments, National Service)	4, 8, 17	128	182	265
# of contractor employees	1, 8	1,572	1,744	1902
% Ghanaian procurement of total procurement value	9, 17	78	84.8	86
% host community procurement of total procurement value	9, 17	7	7.6	27
\$ Ghanaian procurement	9, 17	230.2	219.7	127.5
\$ local community procurement	9, 17	19.3	19.8	39.9

ANTI-CORRUPTION TABLES

Government Payments

GSBPL	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Total	Life to Date (as at end 2017)
PAYE	1,096,281	1,035,431	1,054,230	1,329,810	4,515,753	29,840,562
SSNIT	413,856	433,858	447,525	567,902	1,863,143	13,301,050
VAT	1,102,553	1,176,418	1,409,639	998,115	4,686,726	35,744,127
Import Duties	106,360	256,084	612,998	308,037	1,283,481	11,728,812
Royalties	1,410,466	1,686,478	1,974,880	4,394,874	9,466,699	70,291,397
Fees, Permits, Licenses	144,622	35,362	213,871	131,748	525,605	1,901,630
Withholding tax	384,993	517,203	543,366	499,949	1,945,513	11,669,874
Stamp Duties	-	-	-	-	-	173,501
National Stabilization Levy	-	-	-	-	-	-
Total	4,659,134	5,140,837	6,256,512	8,230,438	24,286,922	174,650,958

GSWL	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Total	Life to Date (as at end 2017)
PAYE	1,248,359	1,693,106	1,351,322	1,768,487	6,061,273	26,019,005
SSNIT	540,214	588,378	713,545	720,638	2,562,775	12,052,795
VAT	1,198,631	808,671	1,027,900	842,477	3,877,678	39,381,662
Corporate Tax	-	-	-	-	-	32,744,041
Import Duties	149,630	206,438	170,212	122,091	648,371	5,578,024
Royalties	1,703,778	1,947,013	1,980,502	2,636,043	8,267,337	63,523,179
Fees, Permits, Licenses	103,255	37,115	157,268	51,566	349,204	1,594,723
Withholding Tax	258,649	159,868	224,871	282,054	925,442	10,744,483
Stamp Duties	-	-	-	-	-	64,915
National Stabilization Levy	-	-	-	-	-	4,922,041
Total	5,202,516	5,440,588	5,625,620	6,423,356	22,692,080	196,624,867

Total GSR Government payments life to date	46,979,003	479,125,932
Total GSR royalties LTD	17,734,035	167,777,252

ANTI-CORRUPTION TABLES

Royalty Payments

GSBPL		2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Total
	OASL Overhead	14,104	16,864	19,748	43,948	94,666
Traditional Authorities	Bogoso Traditional Authority	-	-	-	-	-
	Himan Traditional Authority	25,388	30,356	8,911	27,147	91,803
	Bogoso / Beppo Traditional Authority (not yet defined)	-	-	-	-	-
	Adaamanso Traditional Authority	-	-	26,473	48,056	74,530
	Mbease Nsuta Traditional Authority	-	-	108	2704	2,813
Total	25,388	30,356	35,493	77,908	169,147	
Stool Lands	Bogoso Traditional Authority	-	-	-	-	-
	Himan Traditional Authority	31,735	37,945	11,207	35,432	116,321
	Bogoso / Beppo Traditional Authority (not yet defined)	-	-	-	-	-
	Adaamanso Traditional Authority	-	-	33,092	60,070	93,162
	Mbease Nsuta Traditional Authority	-	-	203	4,880	5,083
Total	31,735	37,945	44,502	100,383	214,567	
District Assemblies	Prestea Huni-Valley District Assembly	69,818	83,480	24,953	85,390	263,643
	Amenfi East District Assembly	-	-	72,802	132,155	204,958
	Total	69,818	83,480	97,756	217,546	468,601
Total of 10%	141,046	168,647	197,501	439,787	946,983	

GSWL		2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Total
	OASL Overhead	17037	19470	19805	26360	82673
Traditional Authorities	Wassa Fiase	30,668	35,046	35,649	47,448	148,812
	Mpohor	-	-	-	-	-
	Ahanta	-	-	-	-	-
Total	30,668	35,046	35,649	47,448	148,812	
Stool Lands	Mamponso	38,335	43,807	44,561	59,310	186,015
	Mpohor	-	-	-	-	-
	Manso	-	-	-	-	-
	Pretsea	-	-	-	-	-
Total	38,335	43,807	44,561	59,310	186,015	
District Assemblies	Mpohor Wassa East	84,337	96,377	98,034	130,484	409,233
	Tarkwa Nsuaem	-	-	-	-	-
	Ahanta West	-	-	-	-	-
	Total	84,337	96,377	98,034	130,484	409,233
Total of 10%	170,377	194,701	198,050	263,604	826,733	



NOTES

Disclaimer

The forward-looking statements made in this report are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from forecast future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual price of gold, the actual results of current exploration, development, and mining activities and changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents.

Currency

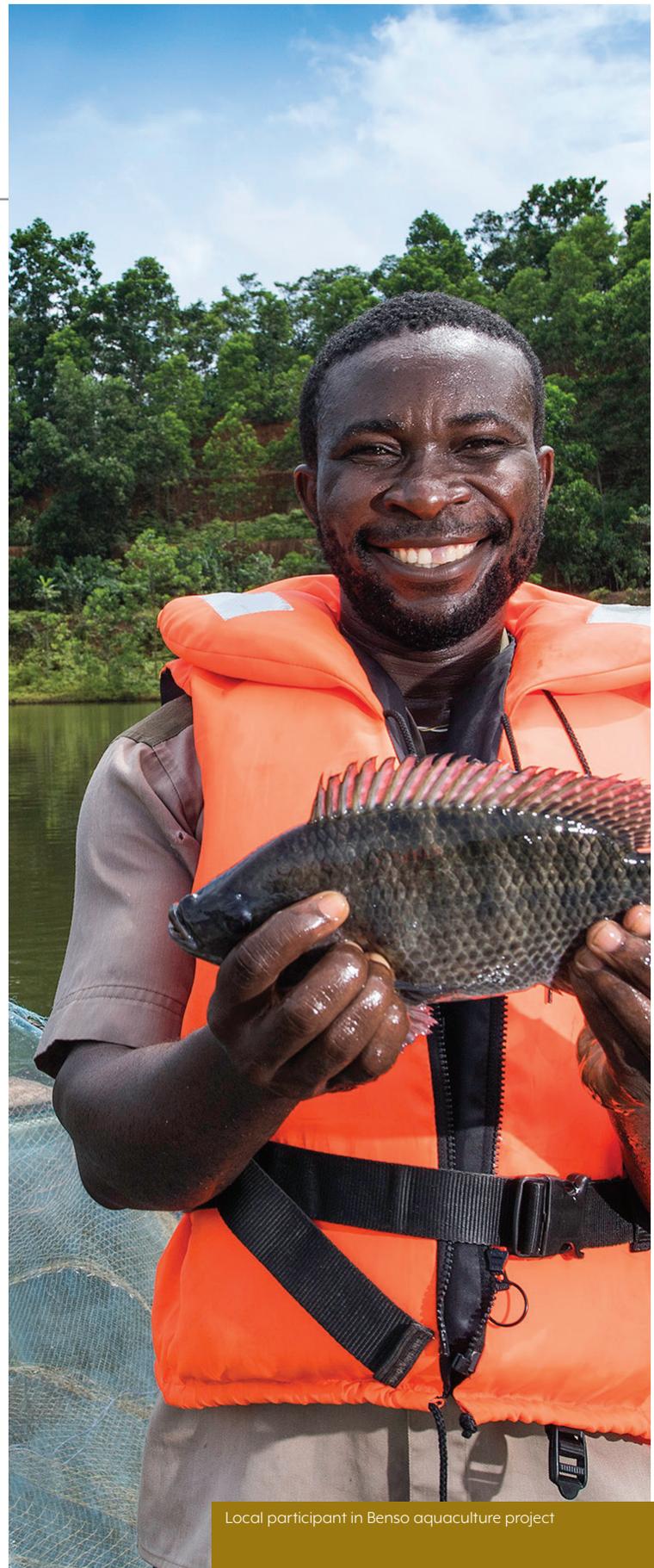
All figures are in US dollars, unless otherwise noted.

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Glossary

AIFR	All Injury Frequency Rate
EITI	Extractive Industries Transparency Initiative
LTIFR	Lost Time Injury Frequency Rate
PDAC	Prospectors and Developers Association of Canada
SDG	Sustainable Development Goal
MSA	Maintenance and Sustainability Africa
UN	United Nations



Local participant in Benso aquaculture project

