

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

**GOLDEN STAR RESOURCES LTD.**  
(Exact name of issuer as specified in its charter)

**Canada**  
(State or other jurisdiction of  
incorporation or organization)

**Not Applicable**  
(I.R.S. Employer  
Identification No.)

**150 King Street West**  
**Sun Financial Tower, Suite 1200**  
**Toronto, Ontario M5H 1J9**  
**(416) 583-3800**  
(Address of Registrant's principal executive offices)

**2017 P ERFORMANCE AND R Estricted S HARE U NIT P LAN**  
(Full title of the plan)

**Davis Graham & Stubbs LLP**  
**1550 Seventeenth Street, Suite 500**  
**Denver, Colorado 80202**  
**(303) 892-9400**  
(Name and address for agent for service)  
(Telephone number, including area code, of agent for service)

*The Commission is requested to send copies to:*

**Pieter A. van Niekerk**  
**150 King Street West**  
**Sun Financial Tower, Suite 1200**  
**Toronto, Ontario M5H 1J9**  
**(416) 583-3800**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered (1)(2)	Proposed maximum offering price per share (3)	Proposed maximum aggregate offering price (3)	Amount of registration fee (4)
<b>Common Shares (without par value)</b>	<b>11,000,000</b>	<b>\$0.69</b>	<b>\$7,590,000</b>	<b>\$879.68</b>

**Notes:**

- (1) Represents common shares of Golden Star Resources Ltd. (the “Company”, “Golden Star” or the “Registrant”), no par value per share (“Common Shares”), issuable pursuant to the redemption of performance share units or restricted share units, as applicable, granted under the Registrant’s 2017 Performance and Restricted Share Unit Plan (the “Plan”).
  - (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover additional Common Shares to be offered or issued as a result of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding Common Shares.
  - (3) Amount to be registered consists of Common Shares to be issued pursuant to the Plan. Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act based upon the average of the high and low prices of the Common Shares of Golden Star Resources Ltd. as quoted on the NYSE MKT on May 15, 2017.
  - (4) The Amount of Registration Fee was calculated pursuant to Section 6(b) of the Securities Act, which states that the current fee rate for 10/1/2016 to 9/30/2017 shall be \$115.90 per \$1 million of the maximum aggregate price at which such securities are proposed to be offered. The registration fee is therefore calculated by multiplying the Proposed Maximum Aggregate Offering Price by .0001159.
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**PART I**  
**INFORMATION REQUIRED IN THE**  
**SECTION 10(A) PROSPECTUS**

As permitted by Rule 428 under the Securities Act, this Registration Statement omits the information specified in Part I of Form S-8. We will deliver the documents containing the information specified in Part I to the participants in the plans covered by this Registration Statement as required by Rule 428(b). We are not filing these documents with the Securities and Exchange Commission (the "Commission") as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus for the Plan that meets the requirements of Section 10(a) of the Securities Act.

**PART II**  
**INFORMATION REQUIRED IN THE**  
**REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

The reports listed below have been filed with or furnished to the Commission by the Company and are incorporated herein by reference to the extent not superseded by reports or other information subsequently filed or furnished:

(a) The Company's Annual Report on Form 40-F for the year ended December 31, 2016, as filed with the Commission on March 30, 2017;

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since December 31, 2016; and

(c) The description of the Company's Common Shares contained in the Company's Annual Report on Form 40-F, as filed under the Exchange Act on March 30, 2017.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the Commission rules shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated by, or deemed incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

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**Item 5. Interests of Named Experts and Counsel**

Dr. Martin Raffield, Senior Vice President, Project Development and Technical Services, is the beneficial owner of 1,586,271 of the Company's Common Shares. S. Mitch Wasel, Vice President, Exploration, is the beneficial owner of 1,277,772 of the Company's Common Shares.

**Item 6. Indemnification of Directors and Officers.**

Under the *Canada Business Corporations Act* ("CBCA"), Golden Star may indemnify a director or officer of Golden Star, a former director or officer of Golden Star or another individual who acts or acted at Golden Star's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with Golden Star or the other entity on the condition that (i) the individual acted honestly and in good faith with a view to the best interests of Golden Star or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at Golden Star's request, and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that his or her conduct was lawful. Further, Golden Star may, with court approval, indemnify an individual described above in respect of an action by or on behalf of Golden Star or another entity to obtain a judgment in its favor, to which the individual is made a party by reason of the individual's association with Golden Star or such other entity described above, against all costs, charges and expenses reasonably incurred by the individual in connection with such action if the individual fulfils conditions (i) and (ii) above. An individual referred to above is entitled to indemnification from Golden Star as a matter of right if he or she was not judged by a court or other competent authority to have committed any fault or omitted to do anything he or she ought to have done and fulfils conditions (i) and (ii) above. Golden Star has entered into an Indemnification Agreement with certain Golden Star directors and officers under which Golden Star has agreed to indemnify and hold harmless the individual in substantially the same circumstances as outlined in this paragraph.

In accordance with the provisions of the CBCA described above, the by-laws of Golden Star provide that, subject to the relevant provisions of the CBCA, Golden Star shall indemnify a director or officer of Golden Star, a former director or officer of Golden Star, or another individual who acts or acted at Golden Star's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with Golden Star or such other entity if the individual acted honestly and in good faith with a view to the best interests of Golden Star or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at Golden Star's request, and in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

Golden Star also maintains insurance for the benefit of its directors and officers against liability in their respective capacities as directors and officers. The directors and officers are not required to pay any premium in respect of the insurance. The policy contains standard industry exclusions.

Insofar as indemnification for liabilities arising under the U.S. Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

**Item 7. Exemption from Registration Claimed**

Not applicable.

**Item 8. Exhibits**

See index of Exhibits attached hereto.

**Item 9. Undertakings**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

*Provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby further undertakes that, for the purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on the 17th day of May 2017.

### GOLDEN STAR RESOURCES LTD.

By: /s/ Samuel T. Coetzer  
Samuel T. Coetzer  
President and Chief Executive Officer

## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Samuel T. Coetzer and Pieter A. van Niekerk as his true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement and to sign any related registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys in-fact and agents, each action alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Tim Baker</u> Tim Baker	Chairman of the Board of Directors	May 17, 2017
<u>/s/ Samuel T. Coetzer</u> Samuel T. Coetzer	President, Chief Executive Officer and Director ( <i>Principal Executive Officer</i> )	May 17, 2017
<u>/s/ Pieter A. van Niekerk</u> Pieter A. van Niekerk	Executive Vice President and Chief Financial Officer ( <i>Principal Financial and Accounting Officer</i> )	May 17, 2017
<u>/s/ Anu Dhir</u> Anu Dhir	Director	May 17, 2017
<u>/s/ Robert E. Doyle</u> Robert E. Doyle	Director	May 17, 2017
<u>/s/ Gilmour Clausen</u> Gilmour Clausen	Director	May 17, 2017

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<u>/s/ Craig Nelsen</u> Craig Nelsen	Director	May 17, 2017
<u>/s/ Daniel Owiredu</u> Daniel Owiredu	Director	May 17, 2017
<u>/s/ Mona Quartey</u> Mona Quartey	Director	May 17, 2017

**AUTHORIZED REPRESENTATIVE**

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned has signed this Registration Statement on Form S-8 solely in its capacity as the duly authorized representative of the Registrant in the City of Toronto, Province of Ontario, Canada, on the 17th day of May 2017.

**GOLDEN STAR MANAGEMENT SERVICES COMPANY  
(Authorized U.S. Representative)**

By: /s/ Samuel T. Coetzer  
Name: Samuel T. Coetzer  
Title: President and Chief Executive Officer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Fasken Martineau DuMoulin LLP
10.1	2017 Performance and Restricted Share Unit Plan
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Fasken Martineau DuMoulin LLP (included in Exhibit 5.1)
23.3	Consent of Dr. Martin Raffield
23.4	Consent of S. Mitch Wasel
23.5	Consent of Yan Bourassa
23.6	Consent of Michael Beare
23.7	Consent of Rod Redden
23.8	Consent of Neil Marshall
23.9	Consent of Chris Bray
23.10	Consent of Paul Riley
23.11	Consent of Yao Hua (Benny) Zhang
23.12	Consent of Ken Reipas
23.13	Consent of John Willis
23.14	Consent of Tony Rex
23.15	Consent of Jane Joughin
23.16	Consent of Kris Czajewski
23.17	Consent of Brian Prosser
23.18	Consent of Richard Oldcom
23.19	Consent of Dr. John Arthur
24.1	Power of Attorney (included on signature page)

May 17, 2017

**Board of Directors**

**Golden Star Resources Ltd.**

150 King Street West  
Sun Financial Tower, Suite 1200  
Toronto, Ontario M5H 1J9

**Re: Golden Star Resources Ltd.**

Dear Golden Star Board of Directors:

We have acted as Canadian counsel to Golden Star Resources Ltd. (the “**Corporation**”), a corporation incorporated under the federal laws of Canada, with respect to certain legal matters relating to the Registration Statement on Form S-8 (the “**Registration Statement**”) filed by the Corporation with the U.S. Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), for the purpose of registering under the Securities Act 11,000,000 common shares of the Corporation, without par value (the “**Plan Shares**”), issuable pursuant to the Corporation’s 2017 Performance and Restricted Share Unit Plan (the “**Plan**”).

**Examinations**

In order to render our opinions, we have examined and are relying on originals or copies of the following documents:

- (a) the Plan;
- (b) a certificate of an officer of the Corporation dated the date hereof certifying certain factual matters including:
  - (i) the articles of the Corporation;
  - (ii) the by-laws of the Corporation;
  - (iii) the resolutions passed by the board of directors of the Corporation on March 17, 2017 authorizing, among other things, the adoption of the Plan and the allotment and reservation of Plan Shares under the Plan; and

- (iv) the resolutions passed by the shareholders of the Corporation on May 4, 2017 approving, among other things, the Plan and the allotment and reservation of Plan Shares under the Plan; and
- (c) a certificate of compliance (the “**Certificate of Compliance**”) dated the date hereof, issued under the *Canada Business Corporations Act* in respect of the Corporation.

We have considered such questions of law and examined such statutes and regulations of the Province of Ontario and of Canada applicable therein as they exist on the date hereof, as we considered necessary or relevant as a basis for our opinions.

**Jurisdiction and Effective Date**

The opinions expressed herein are limited to the statutes and regulations of the Province of Ontario and of Canada applicable therein having the force of law on the date hereof (collectively, “**Ontario Law**”).

We assume no obligation to revise or supplement this opinion should Ontario Law change subsequent to the date hereof by legislative action, judicial decision or otherwise or if there is a change in any fact or facts after the date hereof.

**Reliance and Assumptions**

As a basis for our opinions, we have made the following assumptions and have relied upon the following:

- (a) the Plan Shares will be issued only in accordance with the terms of the Plan;
- (b) all signatures on documents submitted to us are genuine, all documents submitted to us as originals are authentic and complete, and all documents submitted to us as copies conform to authentic and complete original documents;
- (c) none of the documents, originals or copies of which we have examined, has been amended, supplemented or revoked;
- (d) all relevant individuals had full legal capacity at all relevant times; and
- (e) the Certificate of Compliance is conclusive evidence that the Corporation exists under the *Canada Business Corporations Act*.

We have relied upon the certificates and other documents referred to above with respect to the accuracy of the factual matters contained therein and we have not performed any independent check or verification of such factual matters.



When our opinion refers to Plan Shares of the Corporation as being “fully-paid and non-assessable”, we express no opinion as to the sufficiency of the consideration received by the Corporation therefor.

**Opinions**

On the basis of the foregoing and subject to the qualifications and limitations hereinafter expressed, we are of the opinion that when the Plan Shares have been issued upon due redemption of duly granted, vested and redeemable performance share units or restricted share units, as applicable, in accordance with the Plan, the Plan Shares will be issued as fully-paid and non-assessable common shares in the capital of the Corporation.

**Qualifications and Limitations**

This opinion letter has been prepared to be filed by the Corporation as an exhibit to the Registration Statement and must not be quoted from or referred to in any other documents without our prior written consent. The opinions hereinbefore expressed are given and effective as of the date hereof and we assume no obligation to advise you of any factual or legal developments in the foregoing subsequent to the date of this opinion letter.

We hereby consent to being named in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules of the Commission thereunder.

Yours very truly,

*“ Fasken Martineau DuMoulin LLP ”*

# **Golden Star Resources Ltd.**

## **2017 PERFORMANCE AND RESTRICTED SHARE UNIT PLAN**

**(Effective March 17, 2017)**

**GOLDEN STAR RESOURCES LTD.**  
**2017 PERFORMANCE AND RESTRICTED SHARE UNIT PLAN**

**Section 1. Interpretation and Administrative Provisions**

**1.1 Purpose**

The purposes of this Plan are to: (i) support the achievement of the Corporation's performance objectives; (ii) ensure that interests of key persons are aligned with the long term success of the Corporation and the creation of value for its shareholders; (iii) provide compensation opportunities to attract, retain and motivate senior management critical to the long-term success of the Corporation and its subsidiaries; and (iv) mitigate excessive risk taking by the Corporation's key employees.

**1.2 Definitions**

For the purposes of the Plan, the following terms have the following meanings:

**"Adjustment Factor"** means the Adjustment Factor set out in the Grant Agreement for an award of Performance Share Units.

**"Affiliate"** means any entity that is an "affiliate" for purposes of the Canadian Securities Administrators National Instrument 45-106 *Prospectus Exemptions*, as amended from time to time.

**"Applicable Date"** has the meaning set out in Section 3.5(a).

**"Applicable Withholdings"** means all income taxes and statutory amounts required to be withheld by a Participating Company in respect of any Share Unit Amounts.

**"Award Date"** means the date that incentive compensation is paid to a Participant under the Corporation's annual incentive plan.

**"Board"** means the board of directors of the Corporation.

**"Broker"** has the meaning set out in Section 3.5(b).

**"Canadian Participant"** means any Participant who is not a U.S. Participant and who is a Canadian resident for tax purposes.

**"Change of Control"** means:

- (a) The sale of all or substantially all of the assets of the Corporation other than to an entity which was an Affiliate of the Corporation prior to the sale;
- (b) A reorganization, amalgamation, merger or plan of arrangement, with respect to which all or substantially all of the persons who were the beneficial owners of the Common Shares immediately prior to such reorganization, amalgamation, merger or plan of arrangement, beneficially own, directly or indirectly, less than 50 percent of the resulting voting shares on a fully-diluted basis;

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- (c) A formal bid or tender offer for Common Shares being made, as a result of which the offeror and its affiliates would, if successful, beneficially own, directly or indirectly, 50 percent or more of the Common Shares then outstanding;
  - (d) During any period of two consecutive years, individuals who at the beginning of the period constituted the Board of Directors (together with any new directors whose nomination for election was approved by a vote of a majority of the directors of the Corporation, then still in office, who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board of Directors, then in office;
  - (e) Any transaction determined by the Committee to be substantially similar to the above transactions; or
  - (f) Any proposed transaction determined by the Committee to be a Change of Control.

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder.

“**Committee**” means the Compensation Committee of the Board and in the absence of such a delegation means the Board.

“**Common Share**” means a common share of the Corporation.

“**Corporation**” means Golden Star Resources Ltd.

“**Disability**” means the termination of the Participant’s employment at a time when the Participant is eligible for long-term disability benefits under the Corporation’s long term disability program.

“**Dividend Performance Share Unit**” has the meaning set out in Section 3.3.

“**Dividend Restricted Share Unit**” has the meaning set out in Section 3.3.

“**Dividend Share Unit**” means a Dividend Performance Share Unit or a Dividend Restricted Share Unit.

“**Election Notice**” means a notice substantially in the form set out as Schedule C, as amended by the Committee from time to time.

“**Eligible Person**” means any employee or officer of a Participating Company and includes any such person who is on a leave of absence authorized by a Participating Company (which shall include all statutory leaves of absence).

“**Expiry Date**” means the Expiry Date set out in the Grant Agreement.

“**Fair Market Value**” means the volume weighted average trading price of a Common Share on the Toronto Stock Exchange (or, if the Common Shares are not listed on the Toronto Stock Exchange, the principal stock exchange on which the Common Shares are traded) for the 5 trading days immediately preceding the Applicable Date (calculated as the total value of Common Shares traded over the 5 day period divided by the total number of Common Shares traded over the 5 day period).

“**Golden Star Performance**” for each Performance Period means, unless otherwise determined by the Committee: (i) the Value of a Common Share on the last day of the Performance Period;

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minus (ii) the Value of a Common Share on the first day of the Performance Period; plus (iii) the amount of all dividends declared on a Common Share during the Performance Period; with the sum of (i), (ii) and (iii) divided by (iv) the Value of a Common Share on the first day of the Performance Period.

**“Grant Agreement”** means an agreement substantially in the form set out as Schedule A, in the case of Performance Share Units and substantially in the form set out as Schedule B, in the case of Restricted Share Units, each as amended by the Committee from time to time.

**“Grant Date”** means the date the Board completes all requisite actions required to approve the grant of a Share Unit.

**“Grant Term”** has the meaning set out in the Grant Agreement for Restricted Share Units.

**“Just Cause”** has the meaning set out in the employment agreement of the Participant, if applicable, and otherwise means the Participant (i) willfully fails to perform his duties with the Corporation; (ii) commits theft, fraud, dishonesty or misconduct involving the property, business or affairs of the Corporation or any of its Affiliates or in the performance of his/her duties; (iii) willfully breaches or fails to follow any material term of his or her employment agreement; (iv) is convicted of a crime which constitutes an indictable offence; or (v) engages in conduct which would be treated as cause by a court of competent jurisdiction in the jurisdiction in which the Participant is employed .

**“Participant”** means any Eligible Person to whom a Share Unit is granted.

**“Participating Company”** means the Corporation, and such of its Affiliates as are designated by the Board from time to time.

**“Peer Company”** means each company in the Peer Group.

**“Peer Group”** means that group of companies determined by the Committee for a Performance Period and set out in the Grant Agreement. The Peer Group for an outstanding award of Performance Share Units may be amended by the Committee from time to time during the Performance Period, to reflect material changes to the Corporation or any member of the Peer Group.

**“Peer Group Performance”** for each Performance Period means, unless otherwise determined by the Committee, for each Peer Company: (i) the Value of a common share of the Peer Company as at the last day of the Performance Period; minus (ii) the Value of a common share of the Peer Company on the first day of the Performance Period; plus (iii) the amount of all dividends declared on a common share of the Peer Company during the Performance Period; with the sum of (i), (ii) and (iii) divided by (iv) the Value of a common share of the Peer Company on the first day of the Performance Period.

**“Performance Period”** means the three year period commencing January 1 of the calendar year in respect of which a grant of Performance Share Units is made and ending on December 31 of the second year following the year in respect of which the grant of Performance Share Units is made.

**“Performance Share Unit”** means a right granted to an Eligible Person to receive, as set out in the Plan, a Common Share or, at the election of the Participant and subject to the Corporation’s consent, the Share Unit Amount, based on the achievement of the performance criteria set out in the applicable Grant Agreement.

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**“Plan”** means this 2017 Performance and Restricted Share Unit Plan, as amended, restated or supplemented from time to time.

**“Redemption Date”** means the date elected by a Canadian Participant pursuant to Section 3.4(a) or, as applicable, the date elected by a U.S. Participant pursuant to section 3.4(b).

**“Redemption Notice”** mean a notice substantially in the form set out as Schedule D, as amended by the Committee from time to time.

**“Relative Performance”** for each Performance Period means, unless otherwise determined by the Committee, the percentile ranking of the Golden Star Performance relative to the Peer Group Performance of each Peer Company.

**“Restricted Share Unit”** means a right granted to an Eligible Person to receive, as set out in the Plan, a Common Share or, at the election of the Participant and subject to the Corporation’s consent, the Share Unit Amount.

**“Retirement”** means the cessation of the employment of a Participant with the Participating Company which is deemed to be a retirement by a resolution of the Committee in its sole discretion.

**“Separation from Service”** means, with respect to a U.S. Participant, any event that may qualify as a separation from service under Treasury Regulation Section 1.409A-1(h). A U.S. Participant shall be deemed to have separated from service if he dies, retires, or otherwise has a termination of employment as defined under Treasury Regulation Section 1.409A-1(h).

**“Share Unit”** means a Performance Share Unit or a Restricted Share Unit.

**“Share Unit Account”** means the notional account maintained for each Participant to which Share Units are credited.

**“Share Unit Amount”** has the meaning set out in Section 3.5.

**“Termination Date”** means the date a Participant ceases to be an Eligible Person and does not include any period of statutory, contractual or reasonable notice of termination of employment or any period of salary continuance or deemed employment.

**“Treasury Regulations”** means the Treasury Regulations promulgated under the Code.

**“U.S. Participant”** means any Participant who is a United States citizen or United States resident alien as defined for purposes of Code Section 7701(b)(1)(A).

**“Value”** means the closing price of a Common Share or a common share of a Peer Company, as applicable, on the principal stock exchange on which such common share is traded on the applicable day.

**“Vested Performance Share Unit”** has the meaning set out in Section 4.2.

**“Vested Restricted Share Unit”** has the meaning set out in Section 5.1.

**“Vested Share Unit”** means a Vested Performance Share Unit or a Vested Restricted Share Unit.

**“Vesting Date”** means the date or dates set out in the Grant Agreement, or such earlier date as is provided for in the Plan or is determined by the Committee.

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.

### **1.3 Effective Date of Plan**

The Plan shall be effective, subject to approval by shareholders of the Corporation, as of March 17, 2017.

### **1.4 Common Shares Reserved for Issuance**

- (a) The aggregate number of Common Shares available for issuance under this Plan shall not exceed 11,000,000 Common Shares, provided that Common Shares reserved for issuance pursuant to Share Units which are cancelled or terminated without having been redeemed will again be available for issuance under this Plan and also provided that the Common Shares underlying Share Units which are redeemed for cash or through the purchase of shares on the market will be available for issuance under this Plan.
- (b) Under no circumstances may the Plan, together with all of the Corporation's other previously established or proposed security based compensation arrangements result, at any time, in the number of Common Shares reserved for issuance pursuant to Share Units and/or other units or stock options to any one person exceeding 5% of the issued and outstanding Common Shares.
- (c) Insiders may not, within a 12 month period, be issued a number of Common Shares under the Plan and/or under any other security based compensation arrangement of the Corporation exceeding 5% of the issued and outstanding Common Shares.
- (d) Under no circumstances may the Plan, together with all of the Corporation's other previously established or proposed security based compensation arrangements, result, at any time, in the number of Common Shares issuable to insiders exceeding 10% of the issued and outstanding Common Shares.
- (e) The terms "security based compensation arrangement", "outstanding issue", "insider" and "insider's associates" have the meanings attributed thereto in the Toronto Stock Exchange Company Manual.

## **Section 2. Administration**

### **2.1 Administration of the Plan**

Subject to the Committee reporting to the Board on all matters relating to this Plan and obtaining approval of the Board for those matters required by the Committee's mandate, this Plan will be administered by the Committee which has the sole and absolute discretion to: (i) recommend to the Board grants of Share Units to Eligible Persons; (ii) interpret and administer the Plan; (iii) establish, amend and rescind any rules and regulations relating to the Plan; (iv) determine which Participating Company will grant Share Units; (v) establish conditions to the vesting of Share Units; (vi) set, waive and amend performance targets; and (vii) make any other determinations that the Committee deems necessary or desirable for the administration of the Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan, in the manner and to the extent the Committee deems, in its sole and absolute discretion, necessary or desirable. Any decision of the Committee with respect to the administration and interpretation of the Plan shall be conclusive and binding on the Participants.

To the extent that any Share Unit granted to a U.S. Participant is determined to constitute "nonqualified deferred compensation" within the meaning of Code Section 409A, such Share Unit shall be subject to such additional rules and requirements as specified by the Committee from time to time in order to

comply with Code Section 409A. If any provision of the Plan contravenes Code Section 409A or could cause the U.S. Participant to incur any tax, interest or penalties under Code Section 409A, the Committee may, in its sole discretion and without the U.S. Participant's consent, modify such provision to (i) comply with, or avoid being subject to, Code Section 409A, or to avoid incurring taxes, interest or penalties under Code Section 409A, and otherwise (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to any Participating Company or contravening Code Section 409A. However, the Corporation shall have no obligation to modify the Plan or any Share Unit and does not guarantee that Share Units will not be subject to taxes, interest and penalties under Code Section 409A.

## **2.2 Governing Law**

The Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

## **2.3 Determination of Value if Common Shares Not Publicly Traded**

Should Common Shares no longer be publicly traded at the relevant time such that the Fair Market Value cannot be determined in accordance with the formula set out in the definition of that term, the Fair Market Value of a Common Share shall be determined by the Board in its sole discretion.

## **2.4 Taxes and Other Source Deductions**

A Participating Company shall be authorized to deduct from any amount to be paid or credited hereunder any Applicable Withholdings in such manner as the Corporation determines, to the extent such Applicable Withholdings are not satisfied through the sale of Shares as provided in Section 3.5.

## **2.5 U.S. Participant**

Notwithstanding any other provision of the Plan to the contrary, to the extent that a Share Unit is "nonqualified deferred compensation" within the meaning of Code Section 409A:

- (a) If at the time of Separation from Service the Corporation's stock is publicly traded on an established securities market or otherwise, each U.S. Participant who is a "specified employee" of a Participating Company within the meaning of Section 409A(a)(2)(B)(i) of the Code and Treasury Regulation Section 1.409A-1(i), shall not receive any payment with respect to the Share Unit as a result of such Separation from Service until the first day of the seventh month following the date of such Participant's Separation from Service (or, if earlier, the date of death).
- (b) The acceleration of the time of any payment with respect to such Share Unit is prohibited except as provided in Treasury Regulation Section 1.409A-3(j)(4) and administrative guidance promulgated under Section 409A of the Code.

## **Section 3. Share Units**

### **3.1 Awards of Share Units**

The Board may grant Share Units to Eligible Persons in its sole discretion. The award of a Share Unit to an Eligible Person at any time shall neither entitle such Eligible Person to receive nor preclude such Eligible Person from receiving a subsequent grant of Share Units and shall not restrict in any way the right of any Participating Company to terminate the Eligible Person's employment.

### 3.2 Election to Defer Annual Incentive Compensation

Subject to the approval by the Board or the Committee, as applicable, an Eligible Person may elect to defer all or a portion of compensation to be received under the Corporation's annual incentive plan, by electing to receive such compensation in the form of Restricted Share Units, by delivering to the Corporation an Election Notice not later than December 31 of the year preceding the first date of any period of services over which any compensation to be received under the annual incentive plan would be earned. An Eligible Person who elects to defer incentive compensation by electing to receive such compensation in the form of Restricted Share Units will be awarded the number of Restricted Share Units determined by dividing the dollar amount of incentive compensation to be deferred by the Fair Market Value of a Common Share as at the Award Date. Elections pursuant to this section, when made, shall be irrevocable and may not be made during a period when the Eligible Person is prohibited from trading in securities of the Corporation by the Corporation's disclosure and insider trading policy.

### 3.3 Crediting of Share Units and Dividend Share Units

Share Units granted to a Participant shall be credited to the Participant's Share Unit Account on the Grant Date. Each grant of Share Units must be confirmed by a Grant Agreement that may be acknowledged electronically by the Participant. From time to time, a Participant's Share Unit Account shall be credited with Dividend Share Units in the form of additional Performance Share Units ( "**Dividend Performance Share Units** ") in respect of outstanding Performance Share Units or additional Restricted Share Units ( "**Dividend Restricted Share Units** ") in respect of outstanding Restricted Share Units on each dividend payment date in respect of which normal cash dividends are paid on Shares. Such Dividend Share Units shall be computed as:

- (b) the amount of the dividend declared and paid per Common Share multiplied by the number of Performance Share Units and Restricted Share Units, as applicable, recorded in the Participant's Share Unit Account on the date for the payment of such dividend, divided by
- (c) the Fair Market Value of a Common Share as at the dividend payment date.

### 3.4 Redemption Date Notice

Participants shall elect a Redemption Date for Share Units as follows:

- (a) Canadian Participants may elect at any time to redeem Vested Share Units on any date or dates after the date the Share Units become Vested Share Units and on or before the Expiry Date (the "**Redemption Date**"); and
- (b) U.S. Participants may elect to redeem Vested Share Units on a fixed date or dates after the date the Share Units become Vested Share Units and on or before the Expiry Date provided that such election must be irrevocably made prior to the earlier of: (i) receipt by the U.S. Participant of each award of Share Units; and (ii) the first day of the taxable year of the U.S. Participant in which the Performance Period, or other period over which the awards is to be earned and vests, begins. In such event, the Redemption Date shall be the later of (A) the date on which the Share Units became Vested Share Units, and (B) the earlier of (i) the Redemption Date selected the U.S. Participant in accordance with the preceding sentence, (ii) the date of the U.S. Participant's Separation From Service, or (iii) a Change of Control (if also a change of control for purposes of Section 409A of the Code). In the event the U.S. Participant does not make an election to defer redemption of the the Vested Share Units to a date after the date on which the Share Units become Vested Share Units, then the Vested Share Units shall be redeemed within thirty (30) days of the date on which they became Vested Share Units;

provided that the Participant will continue to meet any share ownership requirements applicable to the Participant following the redemption or will hold the Common Shares received on the redemption, and provided also that if the Participant (other than a U.S. Participant) does not elect a Redemption Date in respect of an award of Share Units, the Share Units shall be redeemed on the Expiry Date.

### 3.5 Redemption of Share Units

- (a) The Corporation shall redeem the Vested Share Units elected to be redeemed by the Participant on the earlier of the elected Redemption Date, the Expiry Date and the applicable dates set out in Section 3.5(d), Section 4 (in the case of Performance Share Units) and Section 5 (in the case of Restricted Share Units) (each, an “**Applicable Date**”), by:
- (i) issuing to the Participant the number of Common Shares equal to one Common Share for each whole Vested Share Unit elected to be redeemed and delivering to the Participant (A) such number of Common Shares; less (B) the number of Common Shares with a Fair Market Value equal to the Applicable Withholdings;
  - (ii) at the election of the Participant and subject to the consent of the Corporation, the Corporation purchasing on a stock exchange or marketplace the number of Common Shares equal to one Common Share for each whole Vested Share Unit elected to be redeemed and delivering to the Participant (A) such number of Common Shares; less (B) the number of Common Shares with a Fair Market Value equal to the Applicable Withholdings;
  - (iii) at the election of the Participant and subject to the consent of the Corporation, the Corporation paying to the Participant an amount (the “**Share Unit Amount**”) equal to: (A) the number of Vested Share Units elected to be redeemed multiplied by (B) the Fair Market Value minus (C) Applicable Withholdings; or
  - (iv) a combination of (i), (ii) and (iii).

In the case of a redemption under section (i) or (ii), the number of Common Shares with a Fair Market Value equal to the Applicable Withholdings shall be sold on behalf of the Participant and the net proceeds of such sale remitted by the Corporation to the appropriate taxation authorities. The Common Shares shall be issued and/or the Share Unit Amount shall be paid as a lump-sum by the Corporation within ten business days of the Applicable Date.

- (b) If the Corporation redeems the Vested Share Units by delivering Common Shares purchased by the Corporation on a stock exchange or marketplace then prior to 11:00 a.m. on the Applicable Date or, where the Applicable Date is not a trading day for Common Shares on the applicable stock exchange or marketplace, on the next such trading day, the Corporation shall notify a broker or other person designated by the Participant who shall be independent from the Corporation and who has the proper permits, licenses and authorizations to purchase Common Shares through a stock exchange or marketplace (the “**Broker**”), as to:
- (v) the number of whole Common Shares to be purchased by the Broker on behalf of the Participant on the applicable stock exchange or marketplace, as of that Applicable Date, which number shall be equal to one Common Share for each whole Vested Share Unit elected to be redeemed less the number of Common Shares with a Fair Market Value equal to the Applicable Withholdings; or

- (vi) the amount available to purchase Common Shares on behalf of the Participant which amount shall be equal to (A) the number of Vested Share Units elected to be redeemed multiplied by (B) the Fair Market Value minus (C) Applicable Withholdings.

As soon as practicable thereafter, the Broker shall purchase on the applicable stock exchange or marketplace the number of whole Common Shares required to be purchased by the Broker. The Corporation shall for this purpose (i) reimburse the Broker for its costs of purchasing such Common Shares, or (ii) provide to the Broker the amount necessary to purchase such Common Shares.

- (c) If the Corporation redeems the Vested Share Units by delivering Common Shares as provided for herein and an amount remains payable to the Participant such amount shall be paid in cash to the Participant. For certainty, if the Corporation would otherwise be required to deliver a fractional number of Common Shares to a Participant, such number of Common Shares to be delivered by the Corporation shall be rounded down to the nearest whole Common Share.

### **3.6 Effect of Redemption of Share Units**

A Participant shall have no further rights respecting any Vested Share Unit which has been redeemed in accordance with the Plan.

### **3.7 Reporting of Share Units**

Statements of the Share Unit Accounts will be made available to Participants at least annually.

## **Section 4. Performance Share Units**

### **4.1 Vesting Date**

Performance Share Units shall vest on the Vesting Date, conditional on the satisfaction of any additional vesting conditions established by the Committee from time to time. Dividend Performance Share Units shall vest at the same time and in the same proportion as the associated Performance Share Units.

### **4.2 Performance Vesting**

The number of Performance Share Units which vest on a Vesting Date (each, a “**Vested Performance Share Unit**”) is the number of Performance Share Units and Dividend Performance Share Units scheduled to vest on such Vesting Date multiplied by the Adjustment Factor.

### **4.3 Resignation and Termination for Cause**

If the employment of a Participant is terminated due to resignation by the Participant or by the Corporation for Cause, the Participant shall forfeit all rights, title and interest with respect to Performance Share Units and the related Dividend Performance Share Units which are not Vested Performance Share Units at the Participant’s Termination Date. All Vested Performance Share Units and related Dividend Performance Share Units will be redeemed as of the Participant’s Termination Date (or for a US Participant, the Participant’s Separation from Service).

### **4.4 Termination Without Cause**

If the employment of a Participant is terminated by the Corporation without Cause, a pro-rata portion of the Participant’s unvested Performance Share Units and related Dividend Performance Share Units shall vest based on the number of complete months from the first day of the Performance Period to the Termination Date divided by the number of months in the Performance Period and using the Adjustment Factor for the Performance Period. The Participant shall forfeit all rights, title and interest with respect to Performance Share Units and Dividend Performance Share Units which are not Vested Performance Share Units.

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#### **4.5 Death or Disability of Participant**

If the employment of a Participant is terminated by the death or Disability of the Participant, all of the Participant's Performance Share Units and related Dividend Performance Share Units shall vest immediately prior to the date of the Participant's death or Disability using an Adjustment Factor of 100%. The Participant's Vested Performance Share Units shall be redeemed as of the date of death or Disability (or for a US Participant, the Participant's Separation from Service).

#### **4.6 Retirement of a Participant**

If the employment of a Participant is terminated by the Retirement of the Participant, all of the Participant's Performance Share Units and related Dividend Performance Share Units shall continue to vest in the ordinary course. The Vested Performance Share Units shall be redeemed as at the Vesting Date.

#### **4.7 Termination following a Change of Control**

Notwithstanding anything in this Section to the contrary, if the employment of a Participant is terminated by the Corporation without Cause or if the Participant resigns in circumstances constituting constructive termination, in each case, within twelve months following a Change of Control, all of the Participant's Performance Share Units and related Dividend Performance Share Units shall vest immediately prior to the Participant's Termination Date using an Adjustment Factor of 100%. The Vested Performance Share Units shall be redeemed as at the Termination Date (or for a US Participant, the Participant's Separation from Service).

### **Section 5. Restricted Share Units**

#### **5.1 Vesting Date**

Each Restricted Share Unit shall vest (become a "**Vested Restricted Share Unit**") on the Vesting Date, conditional on the satisfaction of any additional vesting conditions established by the Committee from time to time. Dividend Restricted Share Units shall vest at the same time and in the same proportion as the associated Restricted Share Units.

#### **5.2 Resignation and Termination for Cause**

If the employment of a Participant is terminated due to resignation by the Participant or by the Corporation for Cause, the Participant shall forfeit all rights, title and interest with respect to Restricted Share Units and Dividend Restricted Share Units which are not Vested Restricted Share Units. Notwithstanding the foregoing, all Restricted Share Units which were awarded pursuant to Section 3.2 shall be deemed to be Vested Restricted Share Units on the Participant's Termination Date, regardless of the reason for cessation of employment. All Vested Restricted Share Units will be redeemed as of the Participant's Termination Date (or for a US Participant, the Participant's Separation from Service).

#### **5.3 Termination Without Cause**

If the employment of a Participant is terminated by the Corporation without Cause, a pro-rata portion of the Participant's unvested Restricted Share Units and related Dividend Restricted Share Units shall vest immediately prior to the Participant's Termination Date, based on the number of months from the first day of the Grant Term to the Termination Date divided by the number of months in the Grant Term. The Vested Performance Share Units shall be redeemed as at the Vesting Date. The Participant shall forfeit all rights, title and interest with respect to Restricted Share Units and Dividend Restricted Share Units

which are not Vested Restricted Share Units at the Participant's Termination Date. Notwithstanding the foregoing, all Restricted Share Units which were awarded pursuant to Section 3.2 shall be deemed to be Vested Restricted Share Units on the Participant's Termination Date, regardless of the reason for cessation of employment. The Participant's Vested Restricted Share Units shall be redeemed as of the Participant's Termination Date (or for a US Participant, the Participant's Separation from Service).

#### **5.4 Death or Disability of Participant**

If the employment of a Participant is terminated by the death or Disability of the Participant, all of the Participant's Restricted Share Units and related Dividend Restricted Share Units shall vest immediately prior to the date of the Participant's death or Disability and shall be redeemed as of the date of death or Disability (or for a US Participant, the Participant's Separation from Service).

#### **5.5 Retirement of a Participant**

If the employment of a Participant is terminated by the Retirement of the Participant, all of the Participant's Restricted Share Units and related Dividend Restricted Share Units shall be deemed to be Vested Restricted Share Units on the Participant's Termination Date. The Vested Restricted Share Units shall be redeemed as of the Vesting Date (or for a US Participant, the Participant's Separation from Service).

#### **5.6 Termination Following a Change of Control**

Notwithstanding anything in this Section to the contrary, if the employment of a Participant is terminated by the Corporation without Cause or if the Participant resigns in circumstances constituting constructive termination, in each case, within twelve months following a Change of Control, all of the Participant's Restricted Share Units and related Dividend Restricted Share Units shall vest immediately prior to the Participant's Termination Date and shall be redeemed as at the Termination Date (or for a US Participant, the Participant's Separation from Service).

### **Section 6. General**

#### **6.1 Capital Adjustments**

In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation, spin-off or other distribution (other than normal cash dividends) of the Corporation's assets to shareholders, or any other change in the capital of the Corporation affecting Common Shares, the Committee will make such proportionate adjustments, if any, as the Committee in its discretion may deem appropriate to reflect such change (for the purpose of preserving the value of the Share Units), with respect to (i) the number or kind of shares or other securities on which the Share Units and Dividend Share Units are based; and (ii) the number of Share Units and Dividend Share Units; provided, however, that no substitution or adjustment will obligate the Corporation to issue or sell fractional shares.

#### **6.2 Amendment, Suspension, or Termination of Plan**

- (a) No new awards may be made under the Plan after the 10<sup>th</sup> anniversary of the Effective Date. The Committee may amend, suspend or terminate the Plan, or any portion thereof, at any time, subject to those provisions of applicable law (including, without limitation, the rules, regulations and policies of the Toronto Stock Exchange), if any, that require the approval of shareholders or any governmental or regulatory body.
- (b) The Board may from time to time, in its absolute discretion and without the approval of the shareholders of the Corporation, make the following amendments to the Plan or any Share Unit:

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- (i) any amendment to the vesting provisions of the Plan and any Grant Agreement, including to accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of a Share Unit;
  - (ii) any amendment to the Plan or a Share Unit as necessary to comply with applicable law or the requirements of the applicable stock exchange or any other regulatory body having authority over the Corporation, the Plan or the shareholders of the Corporation;
  - (iii) any amendment to the Plan and any Grant Agreement to permit the conditional redemption of any Share Unit;
  - (iv) any amendment of a “housekeeping” nature, including, without limitation, to clarify the meaning of an existing provision of the Plan, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correct any grammatical or typographical errors or amend the definitions in the Plan regarding administration of the Plan;
  - (v) any amendment respecting the administration of the Plan; and
  - (vi) any other amendment that does not require the approval of the shareholders of the Corporation including, for greater certainty, an amendment in connection with a Change of Control to assist the Participants to tender the underlying Common Shares to, or participate in, the actual or potential event or to obtain the advantage of holding the underlying Common Shares during such event; and to terminate, following the successful completion of such event, on such terms as it sees fit, the Share Units not redeemed prior to the successful completion of such event.
- (c) Shareholder approval will be required for the following amendments:
- (i) any amendment to increase the number of Common Shares issuable under the Plan or change the Plan from a fixed maximum number of Common Shares issuable to a fixed maximum percentage of Common Shares issuable;
  - (ii) any amendment expanding the categories of Eligible Person which would have the potential of broadening or increasing insider participation;
  - (iii) any amendment extending the term of a Share Unit or any rights pursuant thereto held by an insider beyond its original expiry date;
  - (iv) the addition of any other provision which results in participants receiving Common Shares, while no cash consideration is received by the Corporation;
  - (v) amendments to this Section 6.2; and
  - (vi) amendments required to be approved by shareholders under applicable law (including, without limitation, the rules, regulations and policies of the Toronto Stock Exchange and the NYSE MKT).
- (d) If this Plan is terminated, the provisions of this Plan and any administrative guidelines, and other rules adopted by the Board and in force at the time of this Plan, will continue in effect as long as a Share Unit or any rights pursuant thereto remain outstanding. However, notwithstanding the termination of the Plan, the Board may make any amendments to the Plan or the Share Units it would be entitled to make if the Plan were still in effect.

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- (e) The Board may amend or modify any outstanding Share Unit in any manner to the extent that the Board would have had the authority to initially grant the award as so modified or amended; provided that, where such amendment or modification is materially adverse to the holder, the consent of the holder is required to effect such amendment or modification.

### **6.3 Non-Exclusivity**

Nothing contained herein will prevent the Board from adopting other or additional compensation arrangements for the benefit of any Participant, subject to any required regulatory or shareholder approval.

### **6.4 Unfunded Plan**

To the extent any individual holds any rights under the Plan, such rights (unless otherwise determined by the Committee) shall be no greater than the rights of an unsecured general creditor of the Corporation.

### **6.5 Successors and Assigns**

The Plan shall be binding on all successors and assigns of the Participating Companies and each Participant, including without limitation, the legal representative of a Participant, or any receiver or trustee in bankruptcy or representative of the creditors of a Participating Company or a Participant.

### **6.6 Transferability of Awards**

Rights respecting Share Units and Dividend Share Units shall not be transferable or assignable other than by will or the laws of descent and distribution.

### **6.7 Effect of Change of Control**

Notwithstanding any other provision of this Plan, in the event of a Change of Control, any surviving, successor or acquiring entity shall assume any outstanding Share Units and Dividend Share Units or shall substitute similar share units for the outstanding Share Units and Dividend Share Units. If the surviving, successor or acquiring entity does not assume the outstanding Share Units and Dividend Share Units or substitute similar share units for the outstanding Share Units and Dividend Share Units, or if the Committee otherwise determines in its sole discretion, the Corporation shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all Restricted Share Units and Dividend Restricted Units shall be deemed to be Vested Restricted Share Units and a specified number of outstanding Performance Share Units and Dividend Performance Share Units shall be deemed to be Vested Performance Share Units and shall be redeemed as of the termination date of the Plan. The number of Performance Share Units and Dividend Performance Share Units which are deemed to be Vested Performance Share Units shall be determined in the Committee's discretion using an Adjustment Factor of not less than 100% and not more than 200%. Solely for purposes of this Section 6.7, with respect to an outstanding Share Unit that is considered a deferral of compensation under Code Section 409A and Treas. Reg. Section 1.409A-1(b), the term Change of Control shall have the meaning ascribed to the term "change in control event" under Treas. Reg. Section 1.409A-3(i)(5).

### **6.8 No Special Rights**

Nothing contained in the Plan or in any Share Unit or Dividend Share Unit will confer upon any Participant any right to the continuation of the Participant's employment by a Participating Company or interfere in

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any way with the right of any Participating Company at any time to terminate that employment or to increase or decrease the compensation of the Participant. Share Units and Dividend Share Units shall not be considered Common Shares nor shall they entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares, nor shall any Participant be considered the owner of Common Shares by virtue of his or her ownership of Share Units or Dividend Share Units.

#### **6.9 Other Employee Benefits**

The amount of any compensation deemed to be received by a Participant as a result of the redemption of any Share Unit will not constitute compensation with respect to which any other employee benefits of that Participant are determined, including, without limitation, benefits under any bonus, pension, profit-sharing, insurance or salary continuation plan, except as otherwise specifically determined by the Committee.

#### **6.10 Tax Consequences**

It is the responsibility of the Participant to complete and file any tax returns which may be required under Canadian, U.S. or other applicable jurisdiction's tax laws within the periods specified in those laws as a result of the Participant's participation in the Plan. No Participating Company shall be held responsible for any tax consequences to a Participant as a result of the Participant's participation in the Plan.

#### **6.11 No Liability**

No Participating Company shall be liable to any Participant for any loss resulting from a decline in the market value of any Common Shares.

#### **6.12 Necessary Approvals**

The obligation of the Corporation to issue and to deliver any Common Shares in accordance with this Plan is subject to any necessary or desirable approval of any regulatory authority having jurisdiction over the securities of the Corporation. Notwithstanding any provision of this Plan, no Share Units shall be redeemed for Common Shares if such redemption would constitute a violation by the Participant or the Corporation of any provision of any law or regulation.

**SCHEDULE A**  
**GRANT AGREEMENT FOR PERFORMANCE SHARE UNITS**

**[Name of Employee]** (the “ **Participant** ”)

Pursuant to the Golden Star Resources Ltd. 2017 Performance and Restricted Share Unit Plan effective March 17, 2017 (the “Plan”) and in consideration of services provided to any Participating Company by the Participant, Golden Star Resources Ltd. hereby grants to the Participant \_\_\_\_\_ Performance Share Units under the Plan.

All capitalized terms not defined in this Grant Agreement have the meaning set out in the Plan. No cash or other compensation shall at any time be paid in respect of any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan or on account of damages relating to any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan.

The Adjustment Factor for the Performance Share Units is determined as follows:

<b>Relative Performance</b>	<b>Adjustment Factor</b>
Less than the 35 <sup>th</sup> percentile	0
35 <sup>th</sup> percentile	50%
50 <sup>th</sup> percentile	100%
75 <sup>th</sup> percentile	150%
90 <sup>th</sup> percentile or greater	200%

The Adjustment Factor for performance between the numbers set out above is interpolated on a straight line basis.

The Vesting Date for this award is December 31, 20 [19] . The Performance Period for the award is January 1, 20 [17] to December 31, 20 [19] . The Expiry Date of the award is December 31, 20 [27] .

The Peer Companies for this award are:

**[List performance peers]**

Golden Star Resources Ltd. and the Participant understand and agree that the granting and redemption of these Performance Share Units and any related Dividend Performance Share Units are subject to the terms and conditions of the Plan, a copy of which has been provided to the Participant all of which are incorporated into and form a part of this Grant Agreement. For greater certainty, the Participant authorizes the sale of a sufficient number of Common Shares to pay Applicable Withholdings on the redemption of any Performance Share Units.

DATED March \_\_\_\_, 2017.

**Golden Star Resources Ltd.**

Per: \_\_\_\_\_

I agree to the terms and conditions set out herein and confirm and acknowledge that I have not been induced to enter into this agreement or acquire any Performance Share Units by expectation of employment or continued employment with any Participating Company.

\_\_\_\_\_  
Name:

**SCHEDULE B**

**GRANT AGREEMENT FOR RESTRICTED SHARE UNITS**

**[Name of Employee]** (the “ **Participant** ”)

Pursuant to the Golden Star Resources Ltd. 2017 Performance and Restricted Share Unit Plan effective, March 17, 2017 (the “Plan”), and in consideration of services provided to any Participating Company by the Participant Golden Star Resources Ltd. hereby grants to the Participant Restricted Share Units under the Plan.

All capitalized terms not defined in this Grant Agreement have the meaning set out in the Plan. No cash or other compensation shall at any time be paid in respect of any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan or on account of damages relating to any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan.

The Vesting Date for this award is December 31, 20 [19] . The Expiry Date of the award is December 31, 20 [27] . The Grant Term for this award is January 1, 20 [17] , to December 31, 20 [19] . Subject to any provisions to the contrary in an Election Notice, Golden Star Resources Ltd. and the Participant understand and agree that the granting and redemption of these Restricted Share Units and any related Dividend Restricted Share Units are subject to the terms and conditions of the Plan, a copy of which has been provided to the Participant, all of which are incorporated into and form a part of this Grant Agreement. For greater certainty, the Participant authorizes the sale of a sufficient number of Common Shares to pay Applicable Withholdings on the redemption of any Restricted Share Units.

DATED March \_\_\_\_, 2017.

**Golden Star Resources Ltd.**

Per: \_\_\_\_\_

I agree to the terms and conditions set out herein and confirm and acknowledge that I have not been induced to enter into this agreement or acquire any Restricted Share Units by expectation of employment or continued employment with any Participating Company.

\_\_\_\_\_  
Name:

**SCHEDULE C**

**ELECTION NOTICE FOR RESTRICTED SHARE UNITS**

To: Golden Star Resources Ltd.

Pursuant to the Golden Star Resources Ltd. 2017 Performance and Restricted Share Unit Plan effective March 17, 2017 (the "Plan"), the undersigned hereby elects to receive

- o \_\_\_\_\_%;
- o \$ \_\_\_\_\_; or
- o All of the Participant's incentive award in excess of \$ \_\_\_\_\_

The undersigned elects to redeem:

- o \_\_\_\_\_% of the Vested Restricted Share Units and related Dividend Restricted Share Units by receiving the Share Unit Amount, subject to the consent of the Corporation

of the undersigned's annual incentive award in respect of the year ending December 31, 20 [17] , in the form of Restricted Share Units under the Plan. This election is irrevocable for such annual incentive award.

Notwithstanding any other provision of the Plan or the Grant Agreement, the Restricted Share Units awarded pursuant to this Election Notice will vest immediately.

Notwithstanding any other provision of the Plan or the Grant Agreement, the Restricted Share Units awarded pursuant to this Election Notice will become Vested Restricted Share Units on the earlier of December 31, 20<@> and the date of cessation of the Participant's employment.

All capitalized terms not defined in this Election Notice have the meaning set out in the Plan. No cash or other compensation shall at any time be paid in respect of any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan or on account of damages relating to any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan.

Subject to any provisions to the contrary in this Election Notice, Golden Star Resources Ltd. and the Participant understand and agree that the granting and redemption of these Restricted Share Units are subject to the terms and conditions of the Plan, a copy of which has been provided to the Participant, all of which are incorporated into and form a part of this Election Notice.

DATED \_\_\_\_\_

\_\_\_\_\_  
Name:

**SCHEDULE D**

**REDEMPTION NOTICE**

To: Golden Star Resources Ltd.

Pursuant to the Golden Star Resources Ltd. 2017 Performance and Restricted Share Unit Plan effective March 17, 2017 (the “**Plan**”), the undersigned hereby elects to redeem:

- \_\_\_\_\_ of the undersigned’s Vested Performance Share Units and related Dividend Performance Share Units; and
- \_\_\_\_\_ of the undersigned’s Vested Restricted Share Units and related Dividend Performance Share Units

on \_\_\_\_\_.  
[date]

All capitalized terms not defined in this Redemption Notice have the meaning set out in the Plan. No cash or other compensation shall at any time be paid in respect of any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan or on account of damages relating to any Share Units or Dividend Share Units which have been forfeited or terminated under the Plan.

The undersigned understands and agrees that the granting and redemption of these Restricted Share Units are subject to the terms and conditions of the Plan which are incorporated into and form a part of this Redemption Notice.

DATED \_\_\_\_\_

\_\_\_\_\_  
Name:



**Consent of Independent Auditor**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Golden Star Resources Ltd. (Golden Star) of our report dated February 21, 2017 relating to the consolidated financial statements and effectiveness of internal control over financial reporting of Golden Star, which appears in Golden Star's Annual Report on Form 40-F for the year ended December 31, 2016, filed with SEC on March 30, 2017.

*PricewaterhouseCoopers LLP*

**Chartered Professional Accountants, Licensed Public Accountants**

Toronto, Ontario  
May 17, 2017

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*PricewaterhouseCoopers LLP  
PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2  
T: +1 416 863 1133, F: +1 416 365 8215, [www.pwc.com/ca](http://www.pwc.com/ca)*

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016 and (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea underground gold project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Martin Raffield*

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Martin Raffield  
Senior Vice President, Project Development and Technical  
Services

May 17, 2017

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa open pit mine and underground project in Ghana” effective date December 31, 2014 and filed on May 8, 2015 and (D) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea underground gold project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ S. Mitchel Wasel*

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S. Mitchel Wasel  
Vice President Exploration

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” and the use of my name in connection with the following documents and reports, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016 and (C) the technical report entitled “43-101 Technical Report on Resources and Reserves Golden Star Resources Ltd., Bogoso Prestea Gold Mine, Ghana” effective date December 31, 2013 and filed on March 14, 2014, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Yan Bourassa*

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Yan Bourassa  
Former Director, Business Development

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa Open Pit Mine and Underground Project in Ghana” effective date December 31, 2014 and filed on May 8, 2015, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Michael Beare*

\_\_\_\_\_  
Michael Beare

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa Open Pit Mine and Underground Project in Ghana” effective date December 31, 2014 and filed on May 8, 2015, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Rod Redden*

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Rod Redden

May 17, 2017

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa Open Pit Mine and Underground Project in Ghana” effective date December 31, 2014 and filed on May 8, 2015, (D) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Neil Marshall*

\_\_\_\_\_  
Neil Marshall

May 17, 2017

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa Open Pit Mine and Underground Project in Ghana” effective date December 31, 2014 and filed on May 8, 2015, (D) the technical report entitled “NI 43-101 Technical Report on Resources and Reserves Golden Star Resources Ltd., Bogoso Prestea Gold Mine, Ghana” effective date December 31, 2013 and filed on March 14, 2014, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Chris Bray*

\_\_\_\_\_  
Chris Bray

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Wassa Open Pit Mine and Underground Project in Ghana” effective date December 31, 2014 and filed on May 8, 2015, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Paul Riley*

\_\_\_\_\_  
Paul Riley

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Yao Hua (Benny) Zhang*

\_\_\_\_\_  
Yao Hua (Benny) Zhang

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Ken Reipas*

\_\_\_\_\_  
Ken Reipas

May17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ John Willis*

\_\_\_\_\_  
John Willis

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Tony Rex*

\_\_\_\_\_  
Tony Rex

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Jane Joughin*

\_\_\_\_\_  
Jane Joughin

May 17, 2017

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Kris Czajewski*

\_\_\_\_\_  
Kris Czajewski

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on a Feasibility Study of the Prestea Underground Gold Project in Ghana” effective date November 3, 2015 and filed on January 22, 2016, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Brian Prosser*

\_\_\_\_\_  
Brian Prosser

May 17, 2017

## CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on Resources and Reserves Golden Star Resources Ltd., Bogoso Prestea Gold Mine, Ghana” effective date December 31, 2013 and filed on March 14, 2014, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Richard Oldcom*

Richard Oldcom

May 17, 2017

CONSENT OF QUALIFIED PERSON

Golden Star Resources Ltd.  
United States Securities and Exchange Commission

**Re: Golden Star Resources Ltd.**

Ladies and Gentlemen:

I hereby consent to (i) being named and identified as a “qualified person” in connection with the following documents, which are either referenced in or filed as exhibits with the Annual Report on Form 40-F for the year ended December 31, 2016 (the “Form 40-F”) of Golden Star Resources Ltd. (the “Company”), which is incorporated by reference in the Registration Statement on Form S-8 of the Company, dated May 17, 2017, to which this consent relates: (A) the Company’s Annual Information Form for the year ended December 31, 2016, (B) the Company’s Management’s Discussion and Analysis for the year ended December 31, 2016, (C) the technical report entitled “NI 43-101 Technical Report on Resources and Reserves Golden Star Resources Ltd., Bogoso Prestea Gold Mine, Ghana” effective date December 31, 2013 and filed on March 14, 2014, and (ii) all other references to the undersigned included or incorporated by reference in the above-referenced Registration Statement and in any prospectuses or amendments or supplements thereto.

*/s/ Dr. John Arthur*

\_\_\_\_\_  
Dr. John Arthur

May 17, 2017