Guyanor Ressources SA
10901 West Toller Drive
Suite 300
Littleton, Colorado
80127

November 30, 2004

Golden Star Resources Ltd.
10901 West Toller Drive
Suite 300
Littleton, Colorado
80127

Attention: Mr. Peter Bradford, President and Chief Executive Officer

Dear Sirs:

Restructuring Agreement dated August 11, 2004

We refer to the restructuring agreement between Guyanor Ressources SA ("GRL") and Golden Star Resources Ltd. ("GSR") dated August 11, 2004 (the "Restructuring Agreement").

We propose that the Restructuring Agreement be amended as follows:

1.   The definition of "Financing" in section 1.1 be amended to contemplate that offering referred to therein may include debt securities; the definition of "Financing" shall be:

> ""Financing" means completion of an issue of debt and/or equity securities or equity related securities of GRL to third party lenders or investors for aggregate proceeds of not less than C$15 million".

2.   Section 11.3(b) be amended to broaden the requirement that financing may be or include a component of debt; section 11.3(b) shall now read:
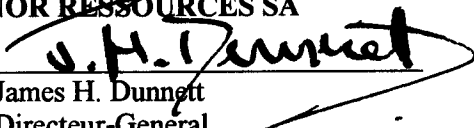
> "GRL has not completed an issue of debt and/or equity or equity related securities to third party lenders or investors for gross proceeds of not less than €3 million (or the equivalent in another currency) by December 31, 2004".

3.   To clarify that GRL's obligation to repay expenses funded on its behalf by GSR do not arise until the full amount of the $15 million of funds comprising the "Financing" have been raised by GRL, sections 8.4(a) and 8.4(b) be amended to add the words "upon completion" at the end of each such section.

We agree that all of the other provisions of the Restructuring Agreement remain in full effect unamended.

Please evidence you agreement to these amendments to the Restructuring Agreement by signing and returning to me a copy of this letter.
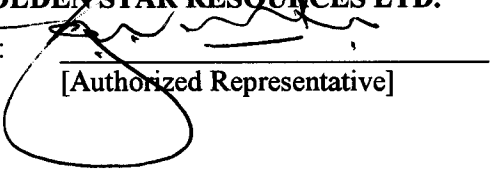
Yours truly,

GUYANOR RESSOURCES SA

By: _____
James H. Dunnett
Directeur-General

AGREED this 30th day of November, 2004

GOLDEN STAR RESOURCES LTD.

By: _____
[Authorized Representative]