

**REPORT UNDER
NATIONAL INSTRUMENT 62-103**

1. Name and Address of the Offeror:

Golden Star Resources Ltd. (“Golden Star”)
10901 West Toller Drive
Suite 300
Littleton, Colorado
80127-6312

2. Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities of which the offeror acquired ownership or control:

4,000,000 common shares of EURO Ressources SA (the “Company”), being approximately 8% of the issued and outstanding common shares of the Company, were sold by Golden Star.

3. Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities immediately after the transaction:

21,392,248 common shares (approximately 43%)

4. Designation and number or principal amount of securities and percentage of outstanding securities of that class over which:

(a) the offeror, either alone or together with joint actors, has ownership and control:

21,392,248 common shares (approximately 43%)

(b) the offeror, either alone or together with joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:

n/a

(c) the offeror, either alone or together with joint actors, has exclusive or shared control but does not have ownership:

n/a

5. Name of the market in which the transaction took place:

Private agreement.

6. **Purpose of the offeror and any joint actors in effecting the transaction, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

Golden Star sold approximately 8% of its interest in the Company.

7. **General nature and material terms of any agreement, other than lending arrangements, with respect to the securities entered into by the offeror or any joint actor, and the issuer of the securities or any other entity in connection with the transaction, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

The Offeror has reached an agreement with two purchasers for the purchase of 4,000,000 common shares of the Company at a price of €0.50 per share. A subsequent disposition by a purchaser for a price in excess of €0.50 per share will require the purchaser to make a supplementary payment to Golden Star.

8. **Name of any joint actors in connection with this disclosure:**

n/a

9. **Nature and value of the consideration paid by the offeror:**

Two purchasers each acquired 2,000,000 Shares at a price of €0.50 per Share for total gross proceeds of approximately Cdn.\$2,819,681.38.

10. **Changes in any material fact set out in a previous report:**

Decrease in the Golden Star's holdings in the Company, as disclosed above from approximately 51% to approximately 43% of the issued and outstanding shares of the Company.

DATED this 19th day of June, 2006.

GOLDEN STAR RESOURCES LTD.

"Allan Marter"

By: Allan Marter

Title: Senior Vice-President, Chief Executive
Officer and Corporate Secretary