



Sandspring Provides Update of NI 43-101 Technical Report

Denver, Colorado

March 12, 2012 - SANDSPRING RESOURCES LTD. (SSP: TSX-V) (“Sandspring” or the “Company”) is pleased to announce the publication of an updated NI 43-101 technical report titled “TECHNICAL REPORT, UPDATED RESOURCE ESTIMATE AND PRELIMINARY ECONOMIC ASSESSMENT OF THE TOROPARU GOLD-COPPER DEPOSIT, UPPER PURUNI RIVER AREA, GUYANA” (NI 43-101 & 43-101F1, P&E Report No. 234)”.

This report supports the latest Mineral Resource Update and the Preliminary Economic Assessment of the Toroparu Gold Project, released on January 30, 2012. The document may be found under Company’s profile at www.sedar.com or on the Company’s website at www.sandspringresources.com.

Sandspring is a Canadian mineral exploration and development company which, through its wholly-owned Guyanese medium-scale mining company ETK Inc., is seeking to advance the Toroparu Gold Project to a large-scale bedrock production in the Republic of Guyana, South America, a mining friendly jurisdiction.

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This news release includes certain forward-looking statements concerning the future performance of our business, financial performance and condition, as well as management’s objectives, strategies, beliefs, expectations and intentions, including realizing the results of the Updated PEA, obtaining final environmental approval for Toroparu from the Guyana Environmental Protection Agency, rapidly advancing the Toroparu project in 2012, meeting the objectives of the Updated Resource Estimate, continued expansion of the potentially mineable resources, lowering operating costs as a result of the development of western Guyana’s hydroelectric power generation potential, adding silver as a payable once sufficient assay work is completed to define the extend of this potential by-product metal and improvement in metallurgical recoveries for both gold and copper based on processing techniques. Forward-looking statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the Company’s successful expansion of its mining team and the advancement of the Toroparu deposit toward feasibility and obtaining positive results from ongoing evaluation and testing of multiple gold targets located elsewhere in the Company’s landholdings, the Updated PEA not being realized, not satisfying the objectives of the Updated Resource Estimate, the success of the ongoing pre-feasibility infill drill program, not being able to obtain all permits, approvals and licenses as necessary on a timely basis, or at all, through the advancement of the Toroparu project, among other risks as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. Sandspring Resources Ltd. has an ongoing obligation to disclose material information as it becomes available.