



Sandspring Resources Ltd. identifies 7 surface gold anomalies within 15 km of Toroparu; defining new drill targets for 2012 Exploration Program

Toronto, February 22nd 2012 – Sandspring Resources Ltd. (TSX-V: SSP) (“SSP” or the “Company”) is pleased to announce results from its 2011 geochemistry exploration and mapping program for the Upper Puruni Property

Sandspring has identified seven surface gold anomalies within a 15 km radius of the Company’s Toroparu Gold Deposit (see Figures 1 and 2), which currently contains NI 43-101 compliant measured and indicated resource of 6.03 million ounces gold grading 0.78 g/t, and an inferred resource of 3.97 million ounces grading 0.69 g/t (see the Company’s Press Release of January 30, 2012).

Figure 1:

Figure 1: Location of Gold Anomalies with Respect to Concession Boundary

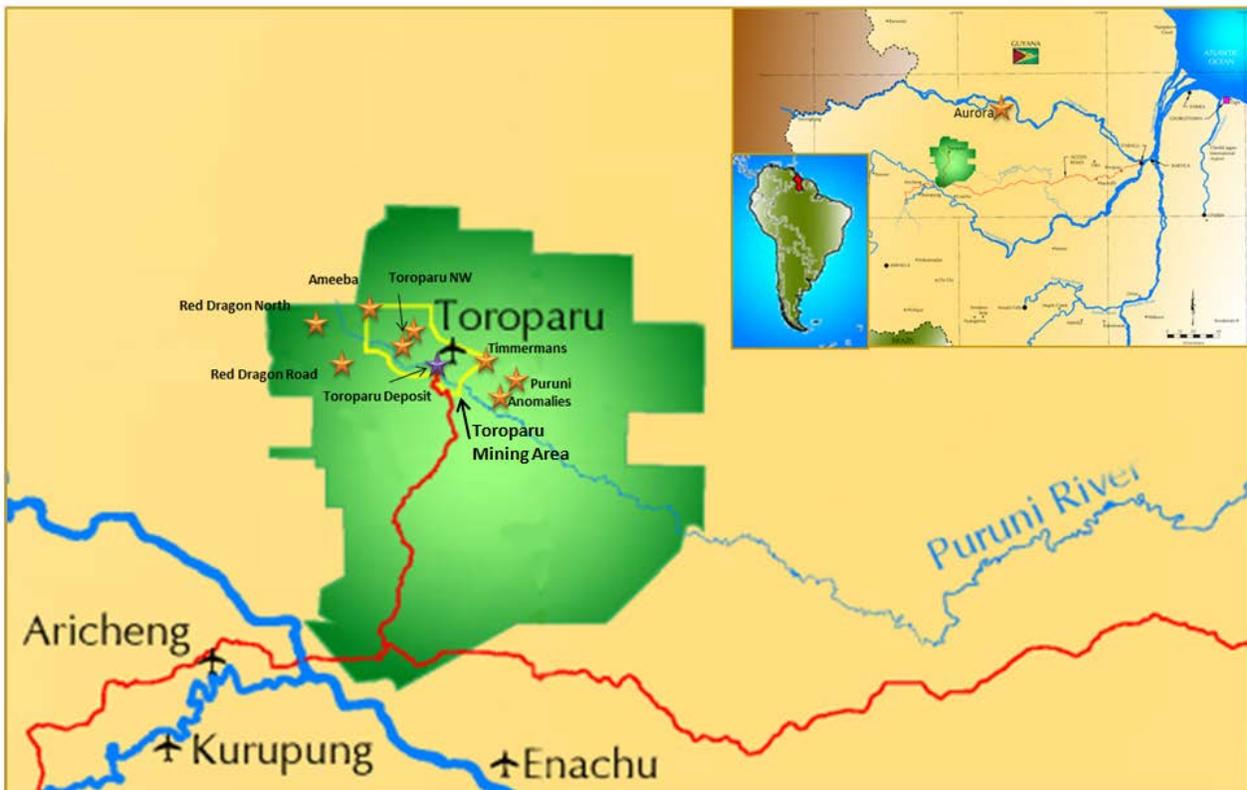
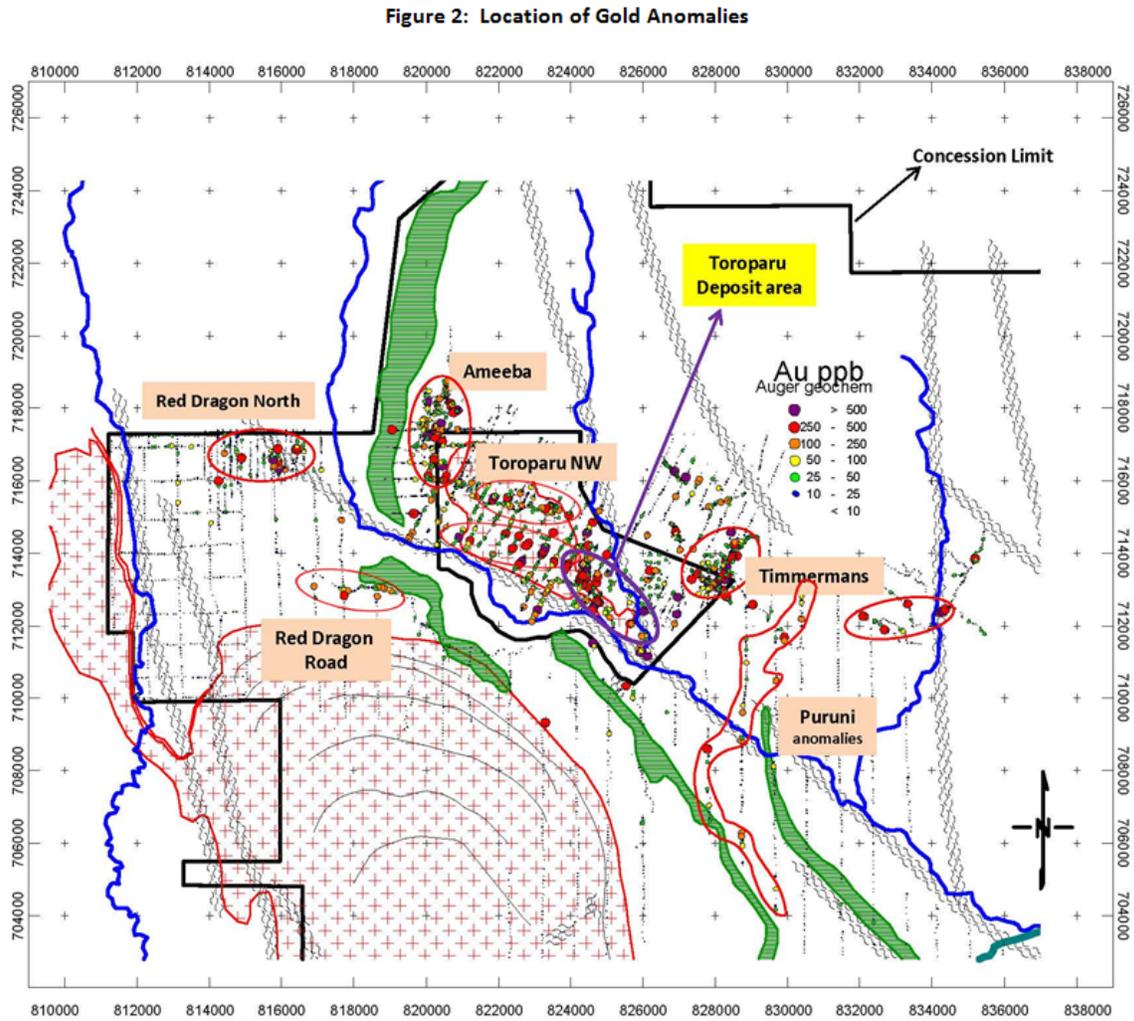


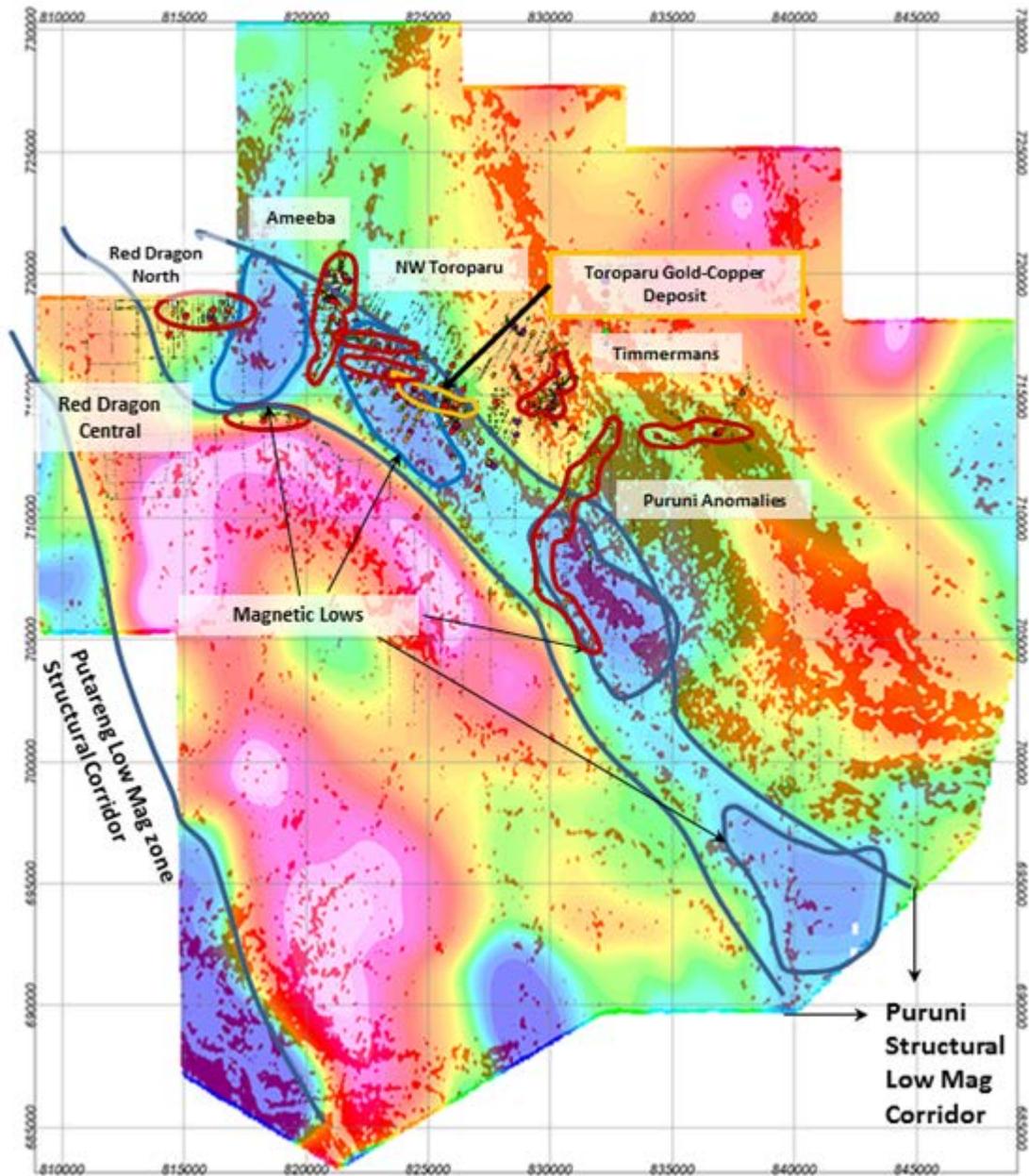
Figure 2:



These multi-kilometer scale geochemical features have been identified as a result of regional and semi-regional geochemical surveys conducted from March through December 2011 over a 300km² investigation area within Sandspring's Upper Puruni Property concessions (see Figure 3).

Figure 3:

Figure 3: Gold Anomalies overlain on Airborne Magnetic Map



Significantly, most of the anomalies are located on the edge of low magnetic features, as identified by recent reprocessing of airborne magnetic data, (see Figure 3) which may be small acid plutons similar to the granodiorite intrusive extending into the western part of the Toroparu Gold Deposit area. These low magnetic features occur within a low magnetic corridor, which coincides with the Puruni shear lineament, a regional structural feature that can be traced for several hundreds of

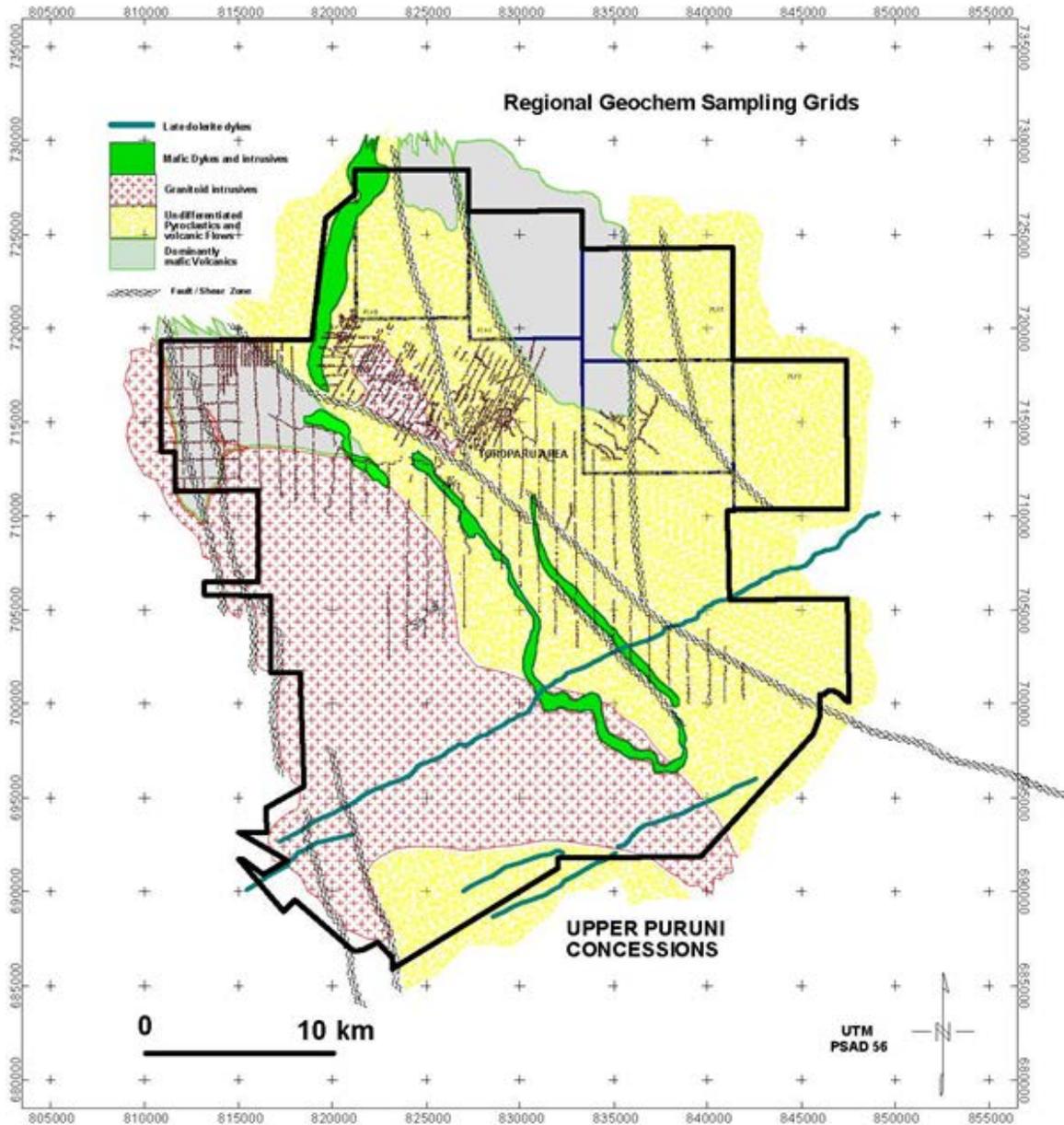
kilometers. Other known gold deposits and mineralization systems including, Omai, Hicks and Eagle Mountain may be related to this shear corridor. Furthermore, results from 37 element ICP analysis demonstrate a good correlation of gold with Cu, Ag, Sb, Mo and Hg within these anomalies. The results reflect the same element associations as the one characterizing the mineralization system at Toroparu.

The interpretations provide a reliable working model that will guide reconnaissance drill programs to test for mineralization systems beneath these anomalies in 2012. Access road construction and reconnaissance reverse circulation (RC) is currently underway. The Company maintains four drill rigs on site, including an R/C rig, with plans to expand the exploration drills on site during 2012. A basic exploration budget of \$5 million has been approved for 2012. This budget may be expanded as a function of positive results.

Werner Claessens, VP Exploration stated: *“The initial systematic geochemical survey of geologic features across our Upper Puruni Property has identified a number of gold anomalies, and confirms our expectation that the Guiana Shield greenstone belts covered by tropical forest can be explored using systematic regional exploration methods so successfully applied to the West African Shield over the last 20 years. We remain confident that a system as large as the one discovered at Toroparu cannot exist in isolation, and that our exploration efforts have a good chance of finding satellite or new deposits within our concession area”.*

The 2011 regional and semi-regional geochemical surveys focused on zones with attractive exploration potential as interpreted from existing exploration data, geological maps, an airborne geophysical survey of the property, and satellite images (see Figure. 4). A total of 4,400 samples were collected in 2011 with hand-auger below the soil or lateritic crust following regular grid patterns. Samples were submitted to AcmeLabs’ on-site prep facility together with blank and standard QAQC samples, where they were prepped and then shipped to AcmeLabs laboratory for ICP 1FO3 37 element analyses. Several of the regional gold anomalies including Red Dragon North, Ameeba Hills and the two anomalous zones within the Toroparu granodioritic intrusive located west-north-west of the Toroparu Gold Deposit area (identified as Toroparu NW on Figure 1) were confirmed by additional infill line sampling. Further sampling of the other geochem features, Red Dragon Road, Timmermans and Puruni, are ongoing and will be completed over the next few months.

Figure 4: Location of the geochemistry sampling grids within the property



AcmeLabs is an ISO9001: 2008 accredited laboratory. A system of blanks, standards and duplicates were added to the Toroparu sample stream by the Company to verify accuracy and precision of assay results, supplementing a variety of internal QA/QC tests performed by AcmeLabs.

Mr. Brian Ray, P.Geo., Senior Resource Geologist with Sandspring and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this press release.

About Sandspring Resources Ltd.

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and prefeasibility assessment of the multi-million ounce Toroparu Gold Deposit in the Republic of Guyana. Please visit <http://www.sandspringresources.com> for further information.

To view our previous disclosure on the latest resource estimate:

<http://www.sandspringresources.com/Investors/Press-releases/Press-Release-Details/2012/Sandspring-Announces-Significant-Increases-in-Life-of-Mine-Grade-and-Cash-Flow-Reduces-Initial-Capex-for-Toroparu-Project1128/default.aspx>.

To see the Preliminary Economic Assessment for the Toroparu Gold-Copper project:

<http://www.sandspringresources.com/Investors/Press-releases/Press-Release-Details/2011/Sandspring-Announces-Positive-Preliminary-Economic-Assessment-for-Toroparu-Gold-Copper-Project-Annual-Production-for-First-F/default.aspx>.

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Additional information on Sandspring can be viewed on SEDAR under the Company's profile at www.sedar.com or on Sandspring's website at www.sandspringresources.com.

This press release includes certain forward-looking statements concerning future performance and operations of the Company as well as management's objectives, strategies, beliefs and intentions. 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 at the time such statements are made. All forward-looking statements and 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 advancement of the Toroparu Gold Deposit toward feasibility and obtaining positive results from ongoing evaluation and testing of multiple gold targets located elsewhere in the Company's landholdings, among other risks as described in our public 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.

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Source: Sandspring Resources Ltd.