



**Sandspring Resources Ltd. continues to report positive drill results from its Toroparu Gold Project including 165 m intercept of 1.41 g/t gold in drill hole TPD286.**

---

**February 29, 2012 -- SANDSPRING RESOURCES LTD. (SSP: TSX-V)** ("Sandspring" or the "Company") is pleased to announce additional results from its 2011 infill and expansion drilling program at the Toroparu Gold Deposit in the Republic of Guyana, South America (the "Toroparu Gold Deposit").

Highlights of the announcement include:

Infill Drill Results

- **TPD 286: 118.5 m of 1.23 g/t & 165 m of 1.41 g/t Au**
- **TPD 295: 21 m of 1.96 g/t Au**
- **TPD 296: 24 m of 1.97 g/t & 73.5 m of 1.0 g/t Au**
- **TPD 321: 28 m of 1.32 g/t in saprolite, 57 m of 1.14 g/t, 115.5 m of 1.46 g/t, & 126 m of 1.55 g/t Au\***
- **TPD 322: 87 m of 2.15 g/t Au\***
- **TPD 324: 23.5 m of 1.86 g/t Au**

*\* Infill drill holes TPD 321 and TPD 322 were drilled along strike of mineralization to probe the continuity of higher grade lenses in the eastern mineralized zone of Toroparu Gold Deposit.*

Exploration Drill Results

- **TPD 313: 107 m at 0.97 g/t Au including 80 m of 1.09 g/t in drill hole located 1.2 km SE of the Toroparu Deposit (Exhibit 2)**

The detailed list of intercept highlights for drill holes TPD 286-325 can be found at the following link:

Exhibit 1: [http://media3.marketwire.com/docs/exhibit\\_1.pdf](http://media3.marketwire.com/docs/exhibit_1.pdf)

Sandspring is reporting significant drill results from its on-going infill drill program within the area defined as the Potentially Mineable Portion of the Toroparu Resource (see Sandspring's Jan 30, 2012 press release). Drill holes TPD 286, 290, 296, 321, 322, 323A, 324, and 325 (See Exhibits 2 & 3), specifically targeting mineralization at shallow depths, highlight that the continuity of elevated grades seen in in this area extends to surface.

Step-out and exploration drilling to the northwest and the southeast of the Toroparu Gold Deposit, designed to systematically test for extensions of mineralization, encountered gold mineralization in TPD 313, located 1.2 km southeast of the defined Toroparu Deposit Gold area. Gold mineralization in this drill hole expresses a similar mineralization style and grade distribution as the main deposit (See Exhibits 1 & 2).

While it is too early to determine the extent of this mineralization, the results indicate the exploration potential to extend mineralization in this direction. Significantly, drill hole TPD 313 is located at the intersection of the NNW trending Wynamu lineament within the Puruni shear zone in which the Toroparu Gold Deposit is located. Follow-up drilling of this area has been given a high priority.

Exhibit 2: [http://media3.marketwire.com/docs/exhibit\\_2.pdf](http://media3.marketwire.com/docs/exhibit_2.pdf)

Exhibit 3: [http://media3.marketwire.com/docs/exhibit\\_3.pdf](http://media3.marketwire.com/docs/exhibit_3.pdf)

Additionally, the Company has commenced a systematic reconnaissance drill program utilizing reverse circulation (R/C) drilling, of two multi-kilometer length surface gold anomalies (see Sandspring's Feb 20, 2012 press release) located to the northwest of the Toroparu Gold Deposit with the objective of finding satellite deposits in the proximity of the future mining facilities at the Toroparu Gold Deposit.

Werner Claessens, VP Exploration states: *"The recently released updates of the Mineral Resource Estimate and PEA for Toroparu reflect a solid project based on a world-class resource with robust project economics. The reported results from our ongoing infill drill program continue to contribute to the growth potential of the M&I resources within the project. I believe that step-out drilling along strike of the deposit zone in both directions and the RC exploration drilling further to the northwest will reveal more mineralization systems, which will be developed to additional resources."*

Drill holes including TPD 287, 288, 289, 291, 293, 295, & 298 were drilled to test the boundaries of the conceptual mine plan reported in the Company's January 30, 2012 press release. This last phase of the infill drill program is designed to convert Inferred to Measured & Indicated Resources, and specifically targets the delineation of mineralization in the saprolite and shallow fresh rock areas within the conceptual starter pit. This program is expected to be completed in early March 2012. It will lead to a greater understanding of the lithological and structural controls of the mineralization and the completion of the geological model to be used in pre-feasibility engineering.

The reported holes TPD 286-325, represent an additional 12,252 m of diamond core drilling within the Toroparu Gold Deposit area. A total of 78,085 m of results have now been reported from the 2011 drill program; with a total of 148,804 m of drilling reported to date from the Toroparu Gold Deposit.

Analytical testing and reporting of quantitative assays for the results reported in this press release was performed independently by Acme Analytical Laboratories Ltd. ("AcmeLabs"). 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.Ge., Senior Resource Geologist with Sandspring and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this press release.

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. Visit Sandspring's website at [www.sandspringresources.com](http://www.sandspringresources.com).

To view our previous disclosure on the latest resource estimate:  
[Sandspring Resources January 30, 2012 Press Release](#).

To see the Preliminary Economic Assessment for the Toroparu Gold Deposit:  
[Sandspring Resources March 22, 2011 PEA.](#)

FOR FURTHER INFORMATION PLEASE CONTACT:

Sandspring Resources Ltd.  
Investor Relations  
(720) 854-0104  
[info@sandspringresources.com](mailto:info@sandspringresources.com)

*Additional information on Sandspring can be viewed on SEDAR under the Company's profile at [www.sedar.com](http://www.sedar.com) or on Sandspring's website at [www.sandspringresources.com](http://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- Copper 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](http://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.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Source: Sandspring Resources Ltd.