



Sandspring reports more encouraging results from its in-fill drill program, including 60.5 m of 1.89 g/t Gold and 0.18% Copper in hole TPD 413, and An update of its exploration program

Georgetown, Guyana - September 24, 2012 -- SANDSPRING RESOURCES LTD. (SSP: TSX-V) ("Sandspring" or the "Company") is pleased to announce further results from its 2012 resource in-fill drilling program at the Toroparu Gold-Copper Deposit in the Republic of Guyana, South America (the "Toroparu Deposit"). Furthermore, the Company is providing an update from its on-going surface geochemistry exploration and reconnaissance exploration drill programs.

In-fill Drilling Results – SE Zone & Toroparu Deposit

Results of 36 new core holes, TPD 391-426 (see Exhibits 1-4) are reported, as part of an ongoing final phase of in-fill drilling. The program is designed to convert Inferred to Measured and Indicated resources prior to the resource update for the Pre-feasibility study on the Toroparu Deposit. TPD 391-397 were drilled on the recently discovered SE Zone, located 1.2 km southeast of the Toroparu Deposit (please see the Company's Press Release of May 31, 2012) and 29 holes (TPD 398-426) were collared within the eastern mineralized zone of the Toroparu Deposit.

Highlights of the in-fill drill program on the SE Zone include:

- **TPD 393 : 64.5 m of 1.36 g/t Au**
- **TPD 395 : 22.5 m of 1.77 g/t Au**
- **TPD 396 : 69.0 m of 1.21 g/t Au**

Highlights of the in-fill drill program on the Main Eastern Resource zone include:

- **TPD 399 : 34.5 m of 1.30 g/t Au**
- **TPD 400 : 19.5 m of 2.16 g/t Au**
- **TPD 413 : 60.5 m of 1.89 g/t Au and 0.18% Cu**
- **TPD 415 : 31.5 m of 2.29 g/t Au**
- **TPD 416 : 74.0 m of 1.60 g/t Au and 0.20% Cu**
- **TPD 419 : 22.5 m of 1.61 g/t Au and 0.25% Cu**
- **TPD 425 : 45.5 m of 1.09 g/t Au and 0.24% Cu**

These holes represent an additional 5,188 m of diamond core drilling within the Toroparu Deposit area. A total of 170,915 m of drilling has been reported to date from the Toroparu Deposit.

The drill location maps and the detailed list of intercept highlights for drill holes TPD 391-426 can be found at the following link:

Exhibit 1: <https://www.marketwire.ca/ssp/> [Plan view location Map]

Exhibit 2 and 3: <https://www.marketwire.ca/ssp/> [3D Cross Sectional Views]

Exhibit 4: <https://www.marketwire.ca/ssp/> [Drill hole detailed list]

Exploration Results - Surface Geochemistry Programs

In-fill line geochemical sampling, carried out in the 1st and 2nd quarters of this year, confirmed all of the regional gold anomalies identified by the Company's 2011 regional survey. These form a cluster of anomalous features along the "Puruni valley" structural corridor and within 15 km from the Toroparu Deposit (see Exhibit 5 and the Company's Press Release dated February 22, 2012). In-fill sampling results revealed a small but strong geochem anomaly, located at 5 km southeast of the Toroparu Deposit in the area of the "Puruni SE" geochem features (see exhibit 5). Satellite image and airborne geophysical interpretations suggest a similar litho-structural pattern/context as the Toroparu Deposit area. More detailed geochemical sampling and several fences of exploration drilling are planned.

Since March 2011, a total of 6600 saprolite geochemical samples were collected with hand augers below the soil and lateritic crust following regular grid patterns.

Regional surface geochemical sampling programs are being extended to the north and northeast of the Toroparu Deposit area. These surveys are designed to test the potential for gold across the entire width of the Upper Puruni volcano-sedimentary belt (see Exhibit 5). Access roads are currently under construction to allow an extension of the grid into these areas, with sampling expected to commence in October 2012.

Exploration Results – R/C Drilling Programs

A 20,000 m reconnaissance drill program using a reverse circulation (RC) drill commenced in February 2012 to test for mineralization systems beneath surface gold anomalies, which were defined by 2011 regional and semi-regional geochemical surveys. Interesting gold mineralization has been intercepted underneath the Toroparu NW anomalies.

Highlights of the Toroparu NW reverse circulation drill results include (see Exhibit 4):

- **TPR 011 : 4.5 m of 0.93 g/t Au and 1.5 m of 12.4 g/t Au**
- **TPR 012 : 3.1 m of 1.00 g/t Au and 9.2 m of 0.94 g/t Au**
- **TPR 036 : 21.4 m of 1.38 g/t Au and 3.0 m of 0.90 g/t Au**
- **TPR 045 : 12.2 m of 1.02 g/t Au incl. 6.1 m of 1.79 g/t Au**
- **TPR 067 : 4.6 m of 3.55 g/t Au**

These results either indicate the possible extension of the Toroparu Deposit to the northwest or satellite mineralization systems in proximity to future mining facilities (see Exhibit 6). Follow-up drilling is planned.

Reverse circulation drilling is currently underway on the Red Dragon North and Red Dragon Road gold anomalies, located 5 to 10 km west of the Toroparu Deposit (see Exhibit 5). Reconnaissance drilling on the gold anomalous features to the southeast of Toroparu is planned in the course of the next several months.

Exhibit 5: <https://www.marketwire.ca/ssp/> [Location of the Gold Geochem Anomalies]

Exhibit 6: <https://www.marketwire.ca/ssp/> [Location of the RC holes with Gold intercepts]

Werner Claessens, VP Exploration states: *“The results of the ongoing in-fill drill program, designed to convert Inferred into Measured and Indicated Resources, confirm and often improve the grade. Once there is sufficient data, a final resource update for Toroparu will be provided in the context of the Pre-Feasibility Study. The exploration geochemical and reconnaissance drilling results demonstrate the potential for further resource growth in the Upper Puruni district.”*

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.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.

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and pre-feasibility assessment of the multi-million ounce Toroparu Deposit in the Republic of Guyana. Visit Sandspring's website at 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 Deposit:
[Sandspring Resources March 22, 2011 PEA](#).

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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 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.