



## **Sandspring Toroparu Development Update**

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**Georgetown, Guyana – 26 November 2012** -- Sandspring Resources Ltd. (**SSP: TSX-V**) (Sandspring, or the “Company”) is pleased to announce the completion of resource definition drilling at the Company’s Toroparu Gold Project in Guyana, South America. The Company also reports significant progress in the advancement of the Pre-feasibility Study (PFS) for Toroparu, which is expected to be completed in early 2013.

Since the last resource update reported in January of 2012, Sandspring completed an additional 55,100 meters of resource definition drilling that increased the drill hole database by more than 40%. The objective of this in-fill drill program was to upgrade inferred resources to measured and indicated. As described in recent press releases, zones of higher-grade mineralization were confirmed and extended in the Main East Zone of Toroparu, where initial mining is planned.

Additionally, further drill results in the recently discovered “South East Zone,” located 1.2 km southeast of Toroparu, have confirmed continuity of gold mineralization within this satellite deposit, which will be included in the next resource update in the PFS.

The PFS mine plan optimization aims to increase head grade by stockpiling and selectively processing higher-grade resources earlier in the mine life. A staged development execution strategy that focuses on processing saprolite (oxide) resources during primary fresh rock (sulphide) mill construction is being considered. This approach is designed to (i) reduce initial capital costs and execution risk and (ii) provide earlier cash flow to accelerate payback of initial capital investments.

In May 2012 Sandspring achieved a major milestone by obtaining its permit from the Guyana Environmental Protection Agency to begin construction. Under the terms of its mineral development agreement with Sandspring, which defines all operating and fiscal conditions for the Toroparu Gold Project, the Government of Guyana has also agreed to grant a large-scale mining license authorizing Sandspring to commence commercial production once economic feasibility of the project has been demonstrated. The Company intends to complete the application process for a large-scale mining license once the pre-feasibility study is completed.

Sandspring Resources Ltd. is a Canadian junior mining company currently in advanced exploration and pre-feasibility 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).

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*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 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.*

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Source: Sandspring Resources Ltd.