

# SANDSPRING

RESOURCES LTD.

## Toroparu Gold-Copper Project

Cuyuni – Mazaruni Region

Western Guyana

PRECIOUS METALS SUMMIT

SSP: TSX-V

SSPXF: OTC (US)

SRX: MU, BE, F (Germany)

(WKN A0YF1M)

September 2011

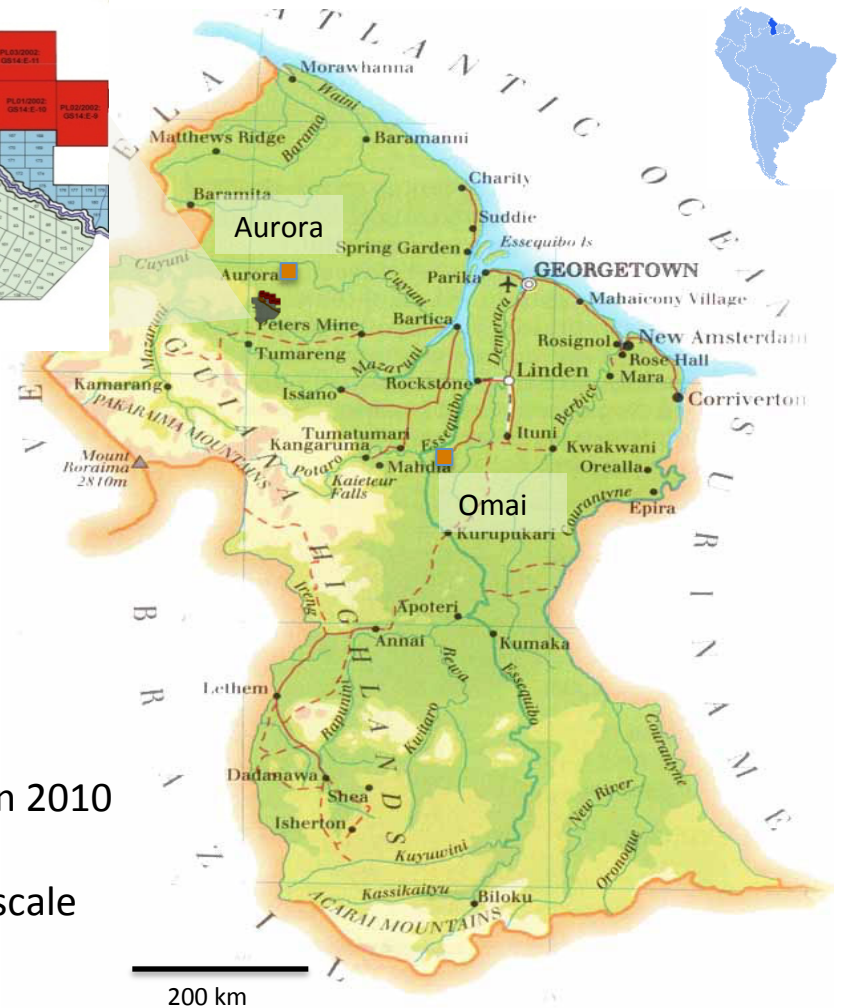
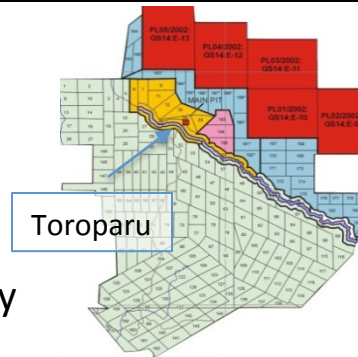
# Forward Looking Statements



**Cautionary Note Regarding Forward-Looking Information:** Except for statements of historical fact relating to Sandspring Resources Ltd., (the “Company” or “Sandspring”), certain information contained in this presentation constitutes “forward-looking information” under Canadian and U.S. securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company’s properties; the future price of gold; success of exploration activities; costs and timing of future exploration and development; the estimation of mineral resources; conclusions of economic evaluations; requirements for additional capital; and other statements relating to the financial and business prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans,” “expects,” or “does not expect,” “is expected”, “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” or “does not anticipate,” “believes,” or variations of such words and phrases. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that the management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: the Company’s goal of creating shareholder value by concentrating on the development of the Toroparu Gold-Copper Project, believing that it has the potential to contain economic gold deposits; the Company’s assessment of future plans for the Upper Puruni property; managements’ economic outlook regarding future trends; the Company’s exploration budget for the Upper Puruni property, and in particular, the availability of skilled labour, timing and the amount of the expected budget; the Company’s ability to meet its working capital needs at the current level in the short term; expectations with respect to raising capital; sensitivity analysis on financial instruments may vary from the amounts disclosed; and government regulation and environmental liability, as well as those risk factors discussed or referred to in the Company’s continuous disclosure filings with the securities regulatory authorities in Canada available at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, other factors could also cause materially different results. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company’s expected financial and operational performance and the Company’s plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

**Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources:** This document uses the terms “Measured”, “Indicated” and “Inferred” Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. **United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.**

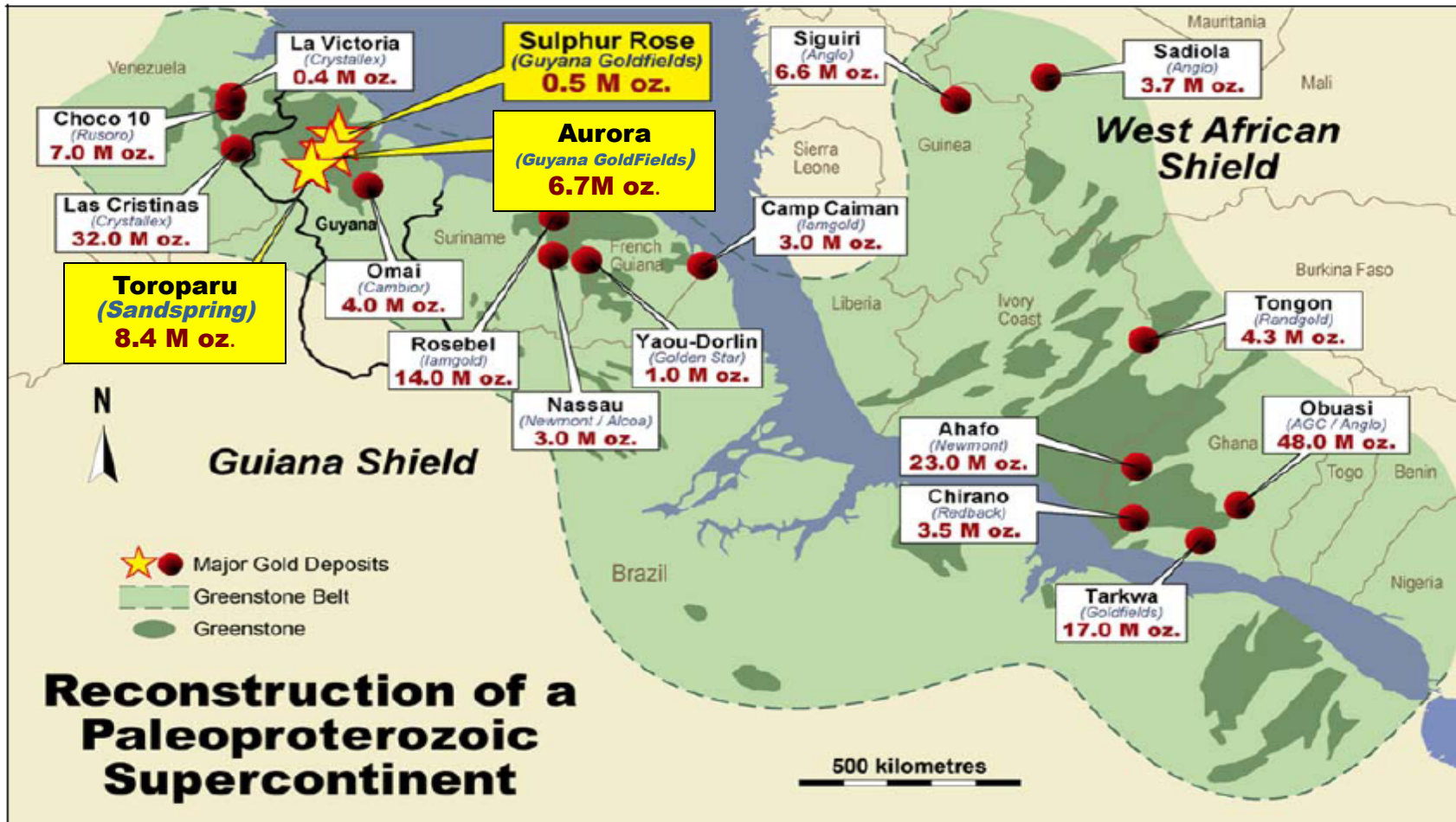
# Republic of Guyana – Great Development Potential



- English speaking commonwealth country
- Mining friendly jurisdiction - established Mining Act
- History of large-scale gold (Omai) & bauxite mining
- Emerging world-class gold producing district
- Gold production 17% of 2010 est. GDP<sup>1</sup>
- Small-scale artisanal miners produced ~300k ozs Gold in 2010
- Government policy encourages development of large-scale bedrock gold production

<sup>1</sup> 2010 Guyana GDP estimated at \$2,167 million, 300,000 ounces Au produced x \$1,224.53 cum avg. price for 2010 ~17% of GDP (Source: World Bank, GGMC, SSP)

# Guiana Shield – Considerable Geologic Potential



Source: Guyana Goldfields

# Multi-Million Ounce Gold Deposits of the Guiana Shield



> 12 multi-million ounce  
Guiana Shield gold deposits<sup>1</sup>

## Venezuela

Choco (Rusoro)*	~18 M ozs
Las Cristinas (CVG)	~32 M ozs
Las Brisas (CVG)	~11 M ozs

## Guyana

Aurora (Guyana Goldfields)	~7 M ozs
Toroparu (Sandspring)	~8 M ozs
Omai (Cambior – Closed)	~4 M ozs

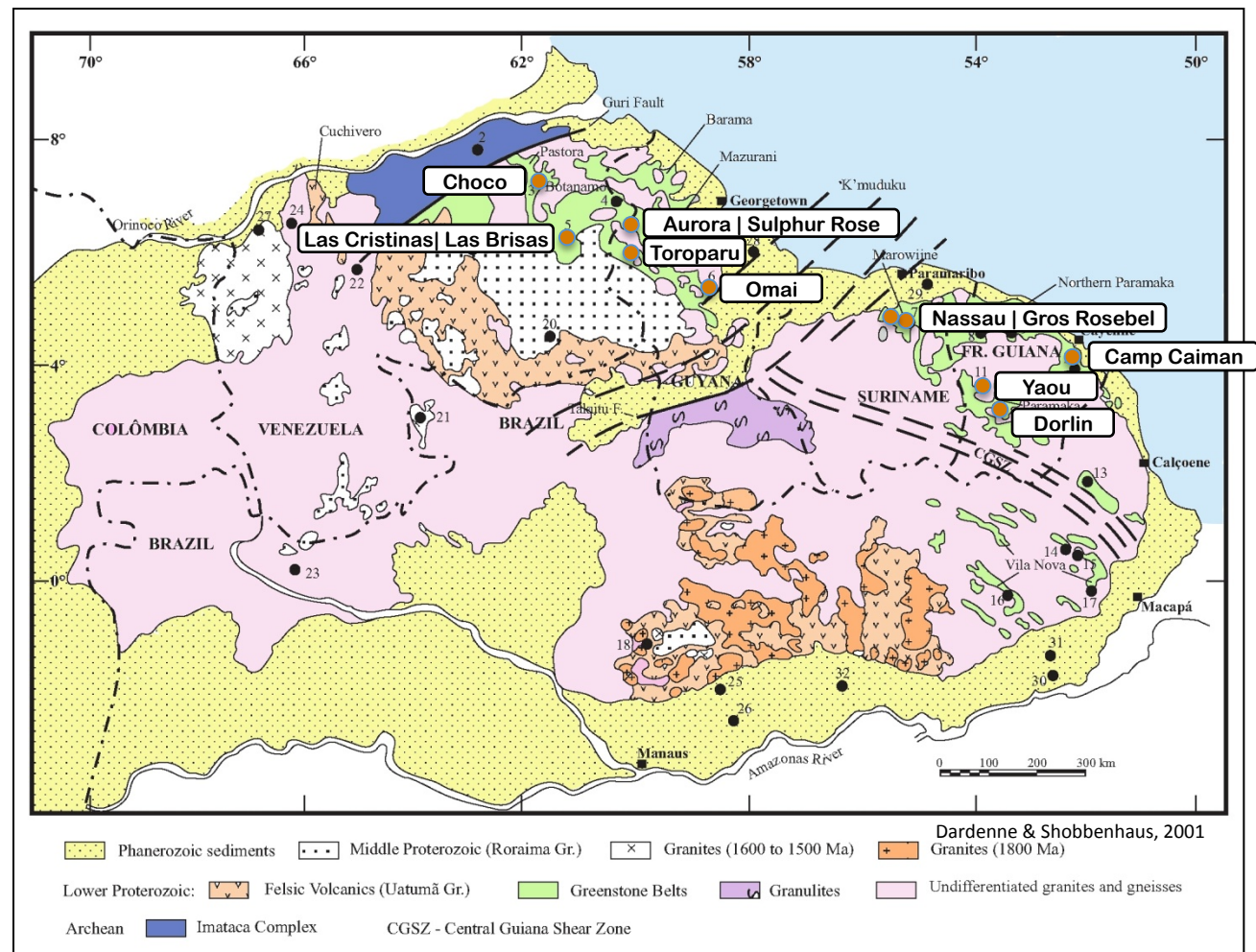
## Suriname

Gros Rosebel (Iamgold)	~15 M ozs
Merian-Nassau (Newmont)	~4 M ozs

## French Guiana

Yaou-Dorlin	~1 M ozs
Camp Caiman (Iamgold)	~3 M ozs

## In-situ Gold



<sup>1</sup> Gold resources shown are for global order-of-magnitude comparison purposes only and do not represent NI 43-101 classification categories. \* Currently producing mine

# Toroparu Mine Site – Platform for Large Scale Development



- 9.8M AuEq oz. MI & I Resource<sup>1</sup>
- 14 unit CAT excavation & support fleet
- Road + air accessible year-round
- 2500' all-weather airstrip
- 225km road to tidewater
- 120 person camp
- 300 KVa power plant
- Permitted 3000tpd saprolite mine & mill (2004-06)
- Infill and step-out drilling in progress
- 40 km of on-site access roads



<sup>1</sup>) Measured & Indicated Resource of 3.514 million ozs Au and 330 million lbs Cu (4.349 million gold-equivalent ounces) Inferred Resource of 4.928 million ozs Au and 236 million lbs Cu (5.535 million gold-equivalent ounces) both contained in an optimized pit at a cut-off > 0.24 g/t AuEq. (see page 2 in this presentation for cautionary statements regarding Inferred Resources).

# Seasoned Management Team



## DIRECTORS

John R. Adams BA, <sup>1,2</sup>  
 P. Greg Barnes B.Sc., M.Sc. <sup>3,4</sup>  
 Rich A. Munson B.A., J.D., L.L.M. <sup>1,2</sup>  
 Abraham Drost M.Sc., P. Geo. <sup>5</sup>  
 Mark C. Maier B.Sc., MBA, CFA  
 Gerald W. Grandey B.Sc., LLB <sup>6</sup>  
 Brad L. Doores B.A., J.D. <sup>7</sup>  
 David Constable B.Sc., MBA ,ICD.D <sup>8,9</sup>

Chairman  
 Director  
 Director  
 Director  
 Director  
 Independent Director  
 Independent Director  
 Independent Director

## MANAGEMENT

Rich A. Munson B.A., J.D., L.L.M.  
 Abraham Drost M.Sc., P. Geo  
 P. Greg Barnes B.Sc., M.Sc.  
 Scott Issel, B.Sc., MBA  
 Wes Adams  
 Manager

Chief Executive Officer  
 President  
 Executive VP  
 Chief Financial Officer  
 Investor Relations

## EXPLORATION TEAM

L. Werner Claessens B.Sc., P. Geo <sup>10</sup>  
 Pascal van Osta B.Sc., P. Geo <sup>10</sup>  
 Terry Naciuk B.Sc., P. Geo

VP Exploration  
 Exploration Manager  
 Senior Geologist

**Directors & Managers Experience**

Energy Fuels Nuclear <sup>1</sup>	Energy Fuels Coal <sup>2</sup>
Cameco <sup>6</sup>	Barrick Gold Corp <sup>7</sup>
Etruscan Resources <sup>10</sup>	QuadraFNX Mining <sup>9</sup>
Normandy Exploration <sup>8</sup>	Sabina Silver Corp <sup>5</sup>
Baku Steel Company <sup>4</sup>	Marc Rich & Company <sup>3</sup>

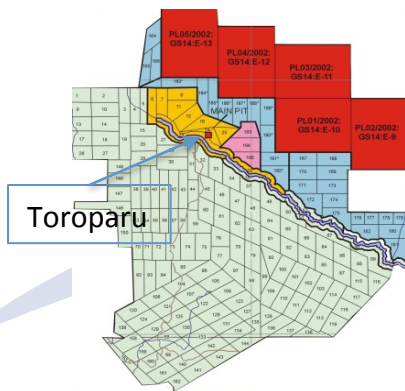
Founders, Directors, & Management control 42 million shares or 38% of issued SSP Stock



# Sandspring – Multiple Opportunities for Growth



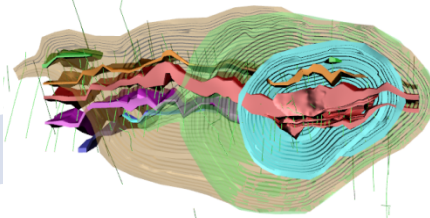
## Foundation



### Foundation

- Seasoned management team
- Significant in-country experience
- 1,000 sq. km mineral concession
- Well-established infrastructure
- Potential for resource growth
- \$6/oz. AuEq discovery cost
- Historical gold production on-site

## Development



### Development Potential

- 5.4M AuEq oz. in preliminary mine plan<sup>2</sup>
- Avg. head grade is 1.08 g/t AuEq<sup>2</sup>
- Avg. Annual production: 275,000 ozs. gold and 21 M lbs. copper
- \$523/oz. AuEq production costs
- \$1.5 B LOM free cash @ \$1137/oz. Au, \$3.13/lb Cu
- Advanced stage of permitting
- Production decision in 2012
- Actively recruiting mine building team

## Exploration



### Exploration Potential

- World-class exploration team
- Drilling Toroparu resource extensions and satellite targets
- Systematic regional exploration in progress
- Sufficient capital to support both exploration and development
- Road access to active exploration areas
- Sample-prep lab onsite (operated by ACME Labs)

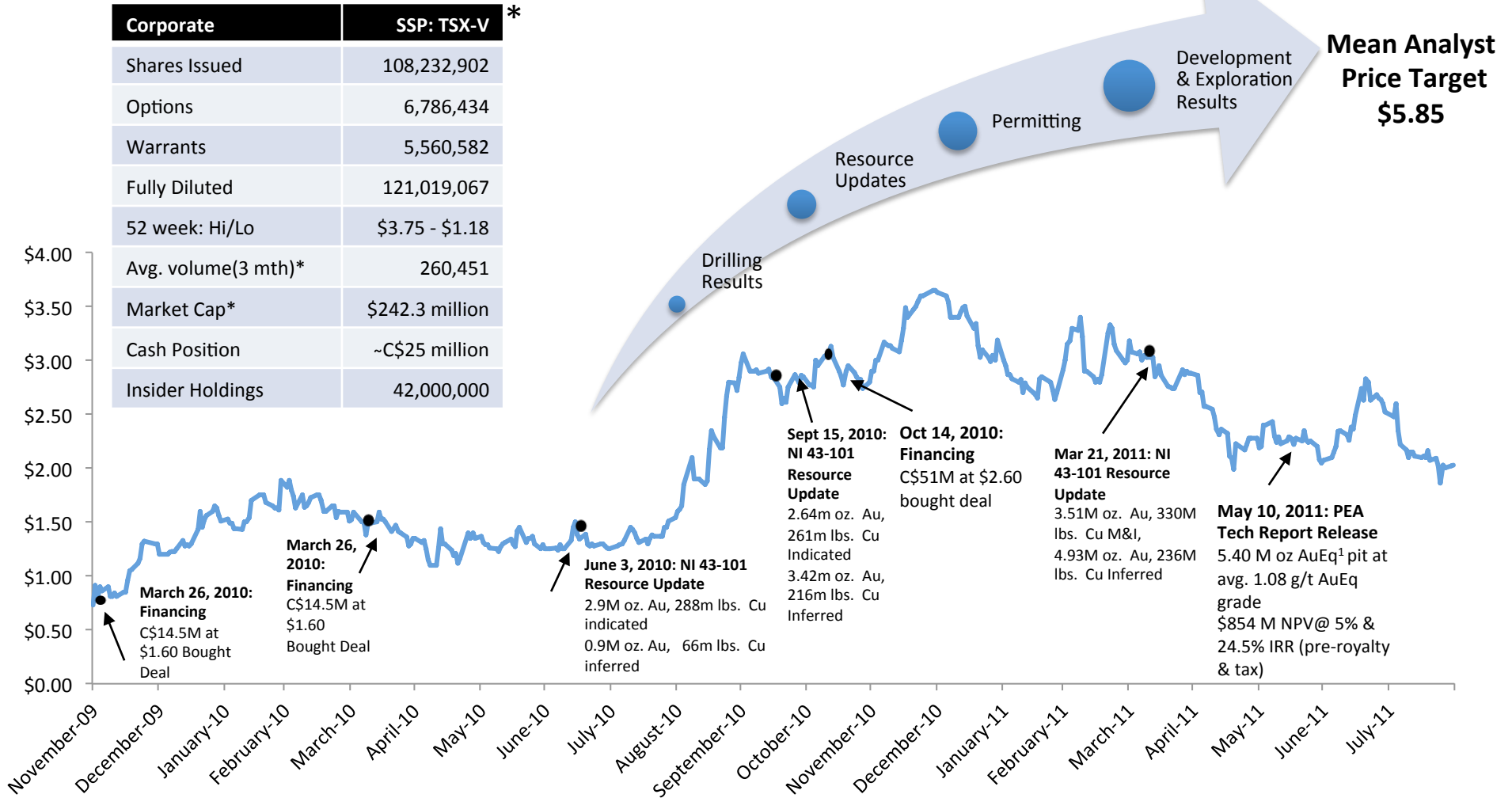
<sup>1)</sup> Measured & Indicated Resource of 3.514 million ozs Au and 330 million lbs Cu (4.349 million gold-equivalent ounces) Inferred Resource of 4.928 million ozs Au and 236 million lbs Cu (5.535 million gold-equivalent ounces) both contained in an optimized pit at a cut-off > 0.24 g/t AuEq. (see page 2 in this presentation for cautionary statements regarding Inferred Resources). <sup>2)</sup> See NI 43-101 Potentially Mineable Resource table on page 11



# Historical Chart and Milestones achieved

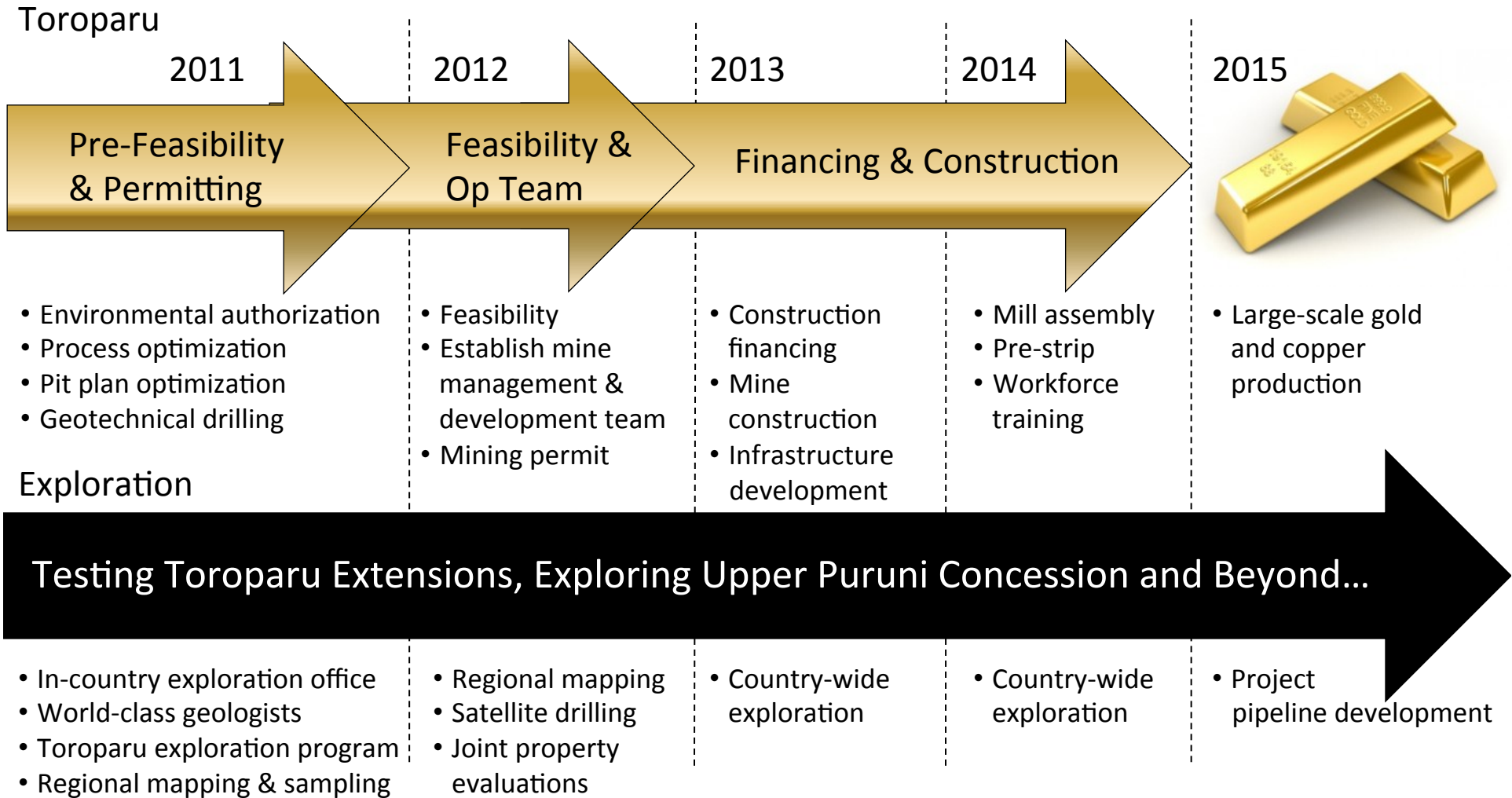


Corporate	SSP: TSX-V*
Shares Issued	108,232,902
Options	6,786,434
Warrants	5,560,582
Fully Diluted	121,019,067
52 week: Hi/Lo	\$3.75 - \$1.18
Avg. volume(3 mth)*	260,451
Market Cap*	\$242.3 million
Cash Position	~C\$25 million
Insider Holdings	42,000,000



\* As of September 1, 2011

# Development & Exploration Timelines



# 5.40 M oz AuEq<sup>1</sup> Mine Development Plan

1.08 g/t AuEq average grade of open pit operation at 0.5 g/t AuEq cut-off



## Pit Statistics

### Phase I : Year 1-4

- 40 M tonnes - 252m depth
- 1.6 M ozs AuEq | 310k oz/a
- 1.7:1 W/O | \$318/oz Au<sup>2</sup>

### Phase II : Year 2-7

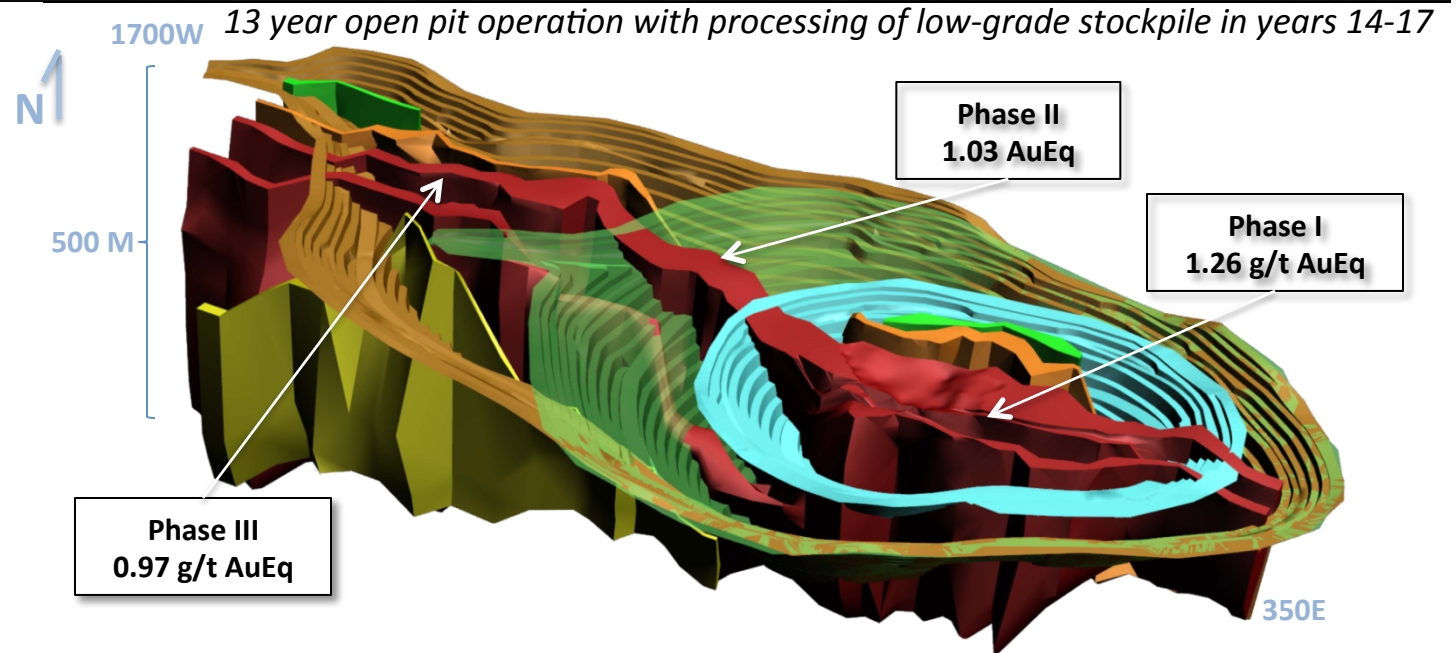
- 55 M tonnes – 375m depth
- 1.85 M ozs AuEq

### Phase III: Year 6-13

- 45 M tonnes - 480m depth
- 1.4 M ozs AuEq

### All Phases

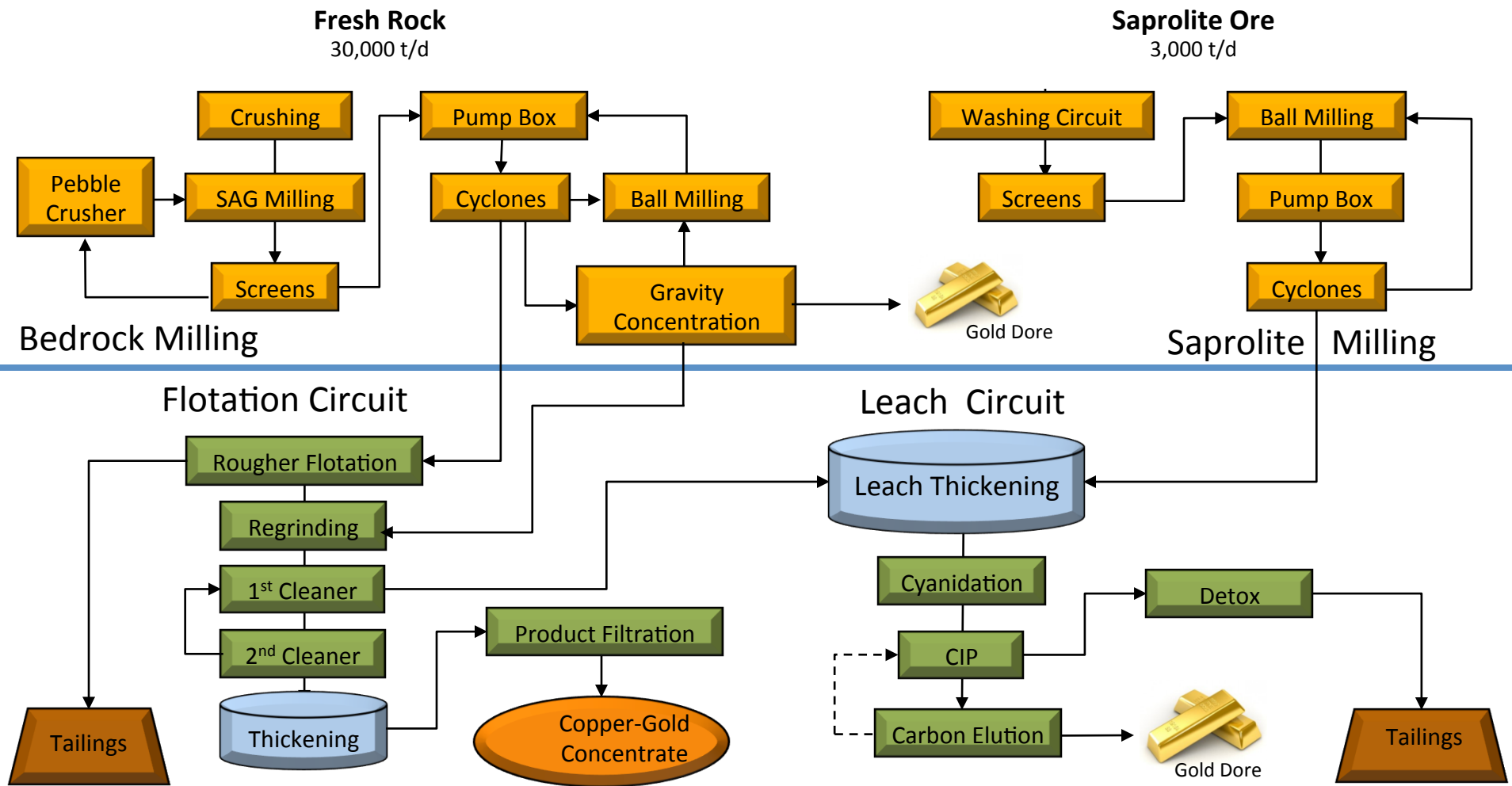
- 140 M tonnes | 4.4:1 W/O
- 4.86 M ozs AuEq | 273 k oz/a
- \$525/oz AuEq | \$449/oz Au<sup>2</sup>



NI 43-101 Potentially Mineable Portion of the Resource – P&E Mining Consultants – Feb 2011 <sup>1</sup>							
Resource Categories	Resource Tonnage (000)	Gold		Copper		Gold-Equivalent	
		Grade (g/t)	(k ozs)	Grade (%)	(M lbs)	Grade (g/t)	(k ozs)
Measured & Indicated	91,505	0.91	2,672	0.13	253	1.14	3,354
Inferred	48,749	0.81	1,273	0.08	89	0.96	1,505
<b>Total MI &amp; Inferred</b>	<b>140,254</b>	<b>0.87</b>	<b>3,945</b>	<b>0.10</b>	<b>342</b>	<b>1.08</b>	<b>4,859</b>
Low-Grade Stockpile	39,012	0.31	374	0.06	11	0.42	527

<sup>1</sup> The estimated 5.4 M ounce gold-equivalent potentially mineable resource is based on a 0.5 g/t gold equivalent mineable resource, 7% mine dilution at a diluting grade of 0.2 g/t Au and 0.03% Cu with 2.5% mining losses; includes the recovery of Au and Cu from a 39 million ton low-grade stockpile, grading 0.42 g/t AuEq, accumulated during the 13 year open pit mining operation. Cut off based on mining cost of \$1.28/t mined, processing cost of \$6.62/ t milled, and G&A cost of \$1.52/t milled. <sup>2</sup> Cash operating cost per ounce gold net of value of by-product copper.

# Process Flow Diagram- Traditional Flotation – Leach Recovery of Gold and Copper



Fresh Rock Recoveries	
Rougher Flotation	90-93% Au, 95-97% Cu
Final Concentrate	150 t/d, 70-78% Au, 76-82% Cu
Payable Metals	85% Au, 76% Cu

Metalurgical Recoveries   Payable Metals	
150mm Grind	
150t/d Cu concentrate	
25% Cu & 4.4 oz/t Au	

Saprolite Recoveries	
Leach Recovery	91%
Payable Metals	91% Au

# Feb 2011 Preliminary Assessment of Toroparu Mine Plan



Economic Model Parameters	PEA Base <sup>1</sup>	Sensitivity <sup>2</sup>
	24 mth trailing	Avg. Feb 2011
Au Price (\$/oz)	1,137	1,373 (20%)
Cu Price (\$/Lb)	3.13	4.40 (40%)
HFO Price (\$/bbl)	70	100 (42%)
Diesel Price (\$/Lt)	1.06	1.50 (42%)
Power Cost (¢/kWh)	11.60	15.90 (37%)
Operating Cost (\$/t milled)	13.78	15.52 (13%)
By-Product Cash Cost (\$/Au oz) <sup>3</sup>	442	524 (18%)
Pre-Production Capex	617 M	679 M (10%)
NPV 0%	1,565 M	2,063 M
NPV 5%	854 M	1,162 M
IRR %	24.5	28.6
Payback Period (Years)	3.2	2.9

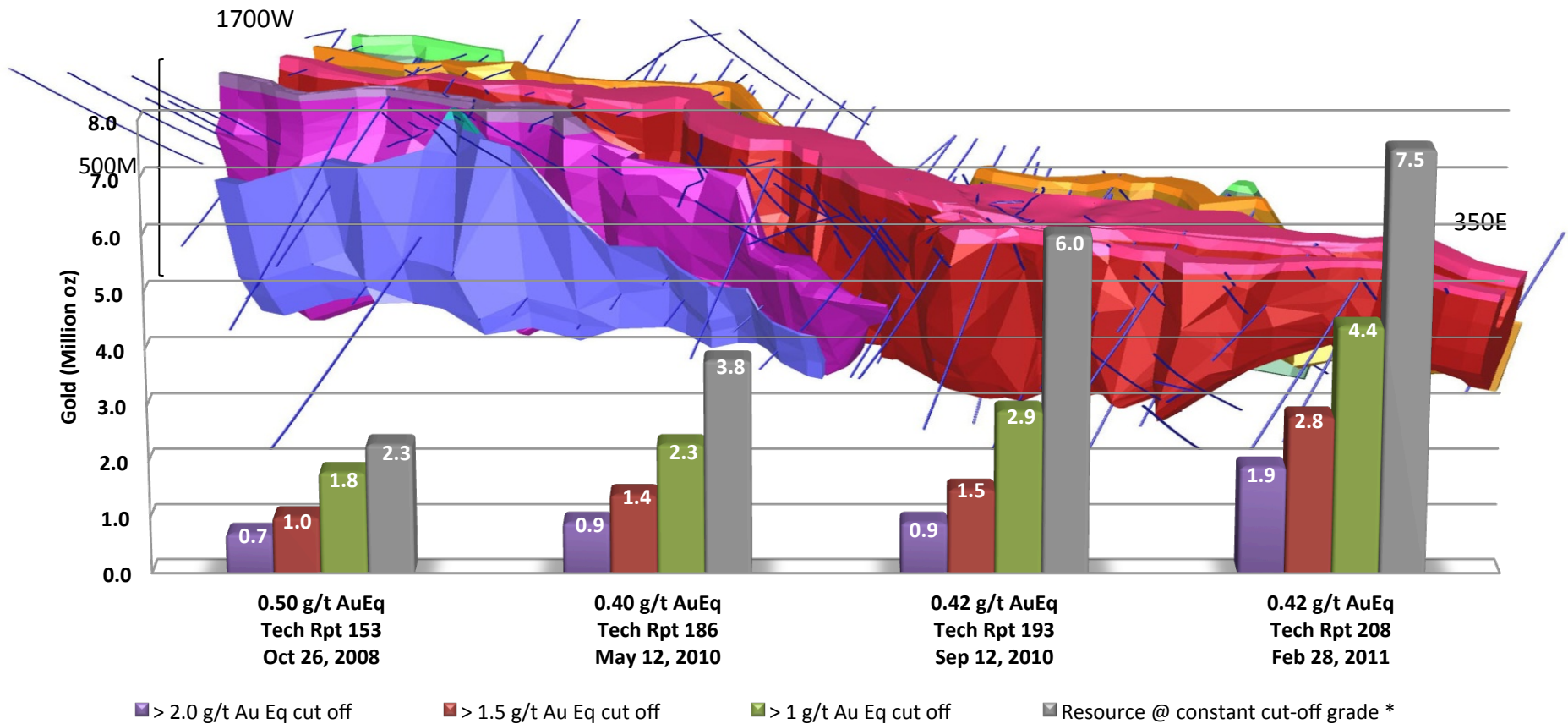
\* NPV, IRR, and Payback Periods are calculated on Pre Tax (35%) & Royalty(5%) basis

CapEx (\$million)	Pre-Prod CapEx	Sustaining CapEx	Total CapEx	Potential External Finance
Road & Port	110		110	88 (80%)
On-Site Infra & indiects	57		57	0
Power	86	2	88	67 (80%)
Mining Equip.	106	163	269	85 (50%)
Processing	245		245	
Tailings	13	135	148	
Alphonse Royalty	20		20	
<b>Total</b>	<b>637</b>	<b>300</b>	<b>937</b>	<b>-240</b>
Project Debt & Equity Requirement	397 M			* Company estimates

Economic Model Recoveries	Sulphide Ore		Saprolite Ore
	Copper	Gold	Gold
Rougher Flotation	97%	91%	
Recovery in Concentrate	80%	63%	
Concentrate Payables	96%	95%	
Payable Recoveries	77%	60%	
Recovery in Leach		25%	92%
<b>Overall Process Recovery</b>	<b>77%</b>	<b>85%</b>	<b>92%</b>

1) PEA base assumption derived on 17- year life of mine (13 year open pit + 4- year stockpile processing), metal and fuel prices based on 24-month trailing avg. prices to February 28th 2011. 2) Current sensitivities based on average prices for Feb 2011. 3) Cash cost per ounce of recovered gold net of by-product copper value.

# Exploration Potential - Expansion of higher grade gold and copper resources at Toroparu



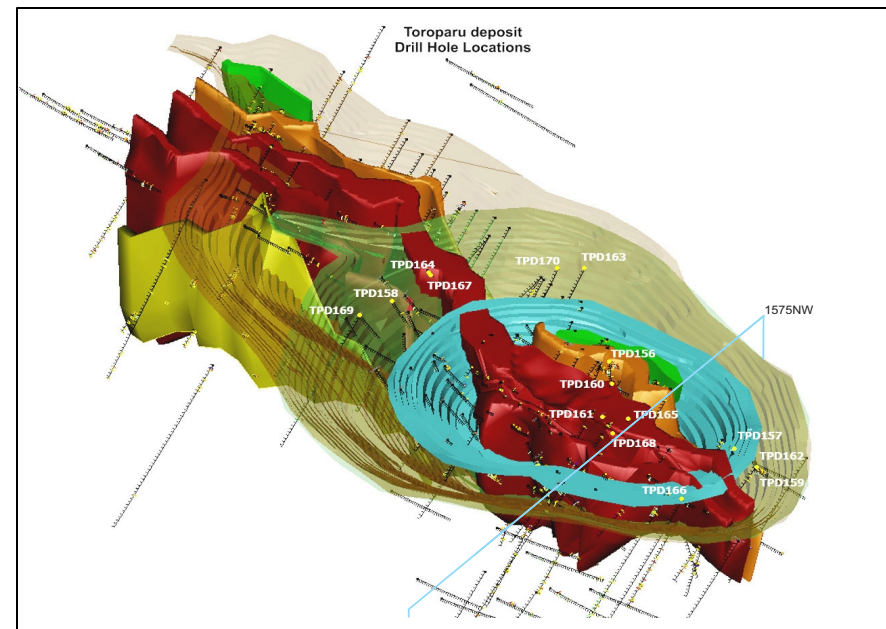
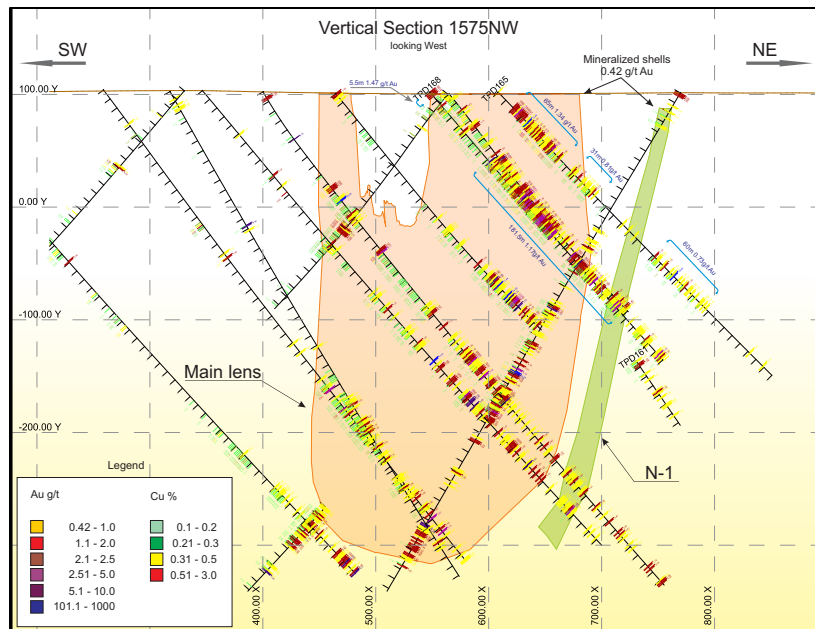
\* Total mineral resources are NI 43-101 compliant resources in excess of gold equivalent cut-off displayed in the corresponding label above the effective date of each technical report, or as otherwise described in the legend of the chart

# Toroparu Deposit Area Drilling- Preparing for Definitive Feasibility Study



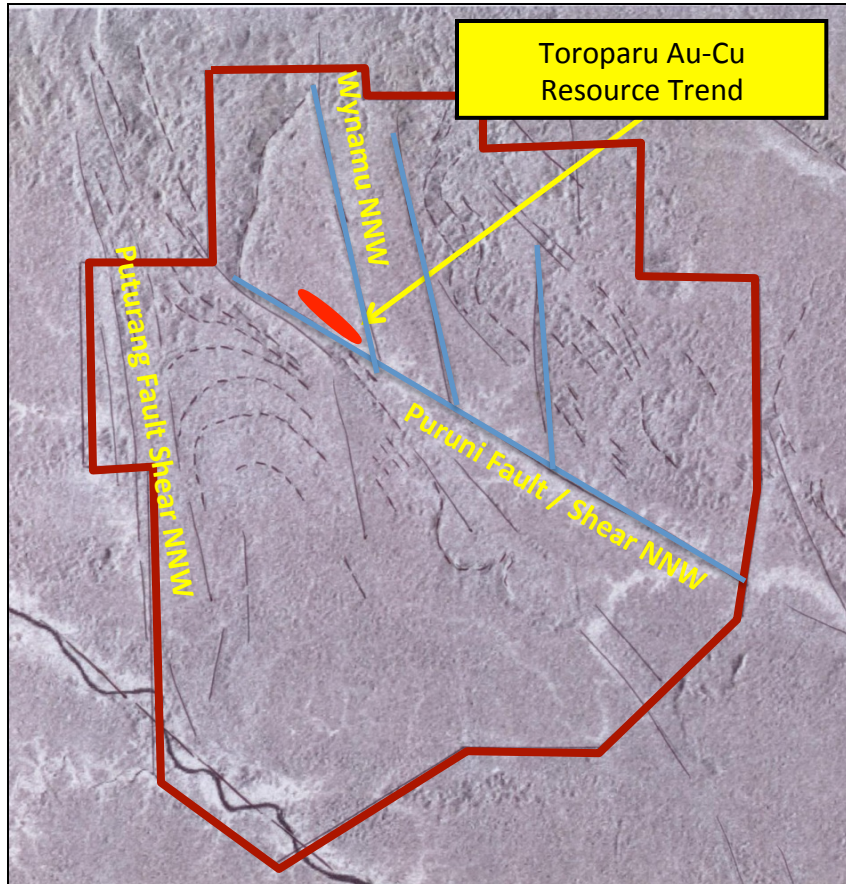
## 2011 Toroparu Area Objectives

- Increase confidence in Toroparu Resource through infill drilling
- Upgrade Inferred resources to Measured and Indicated status
- Expand mineralization and optimize grade shells at Toroparu
- Exploratory drilling to test potentially mineralized extensions of Toroparu Deposit



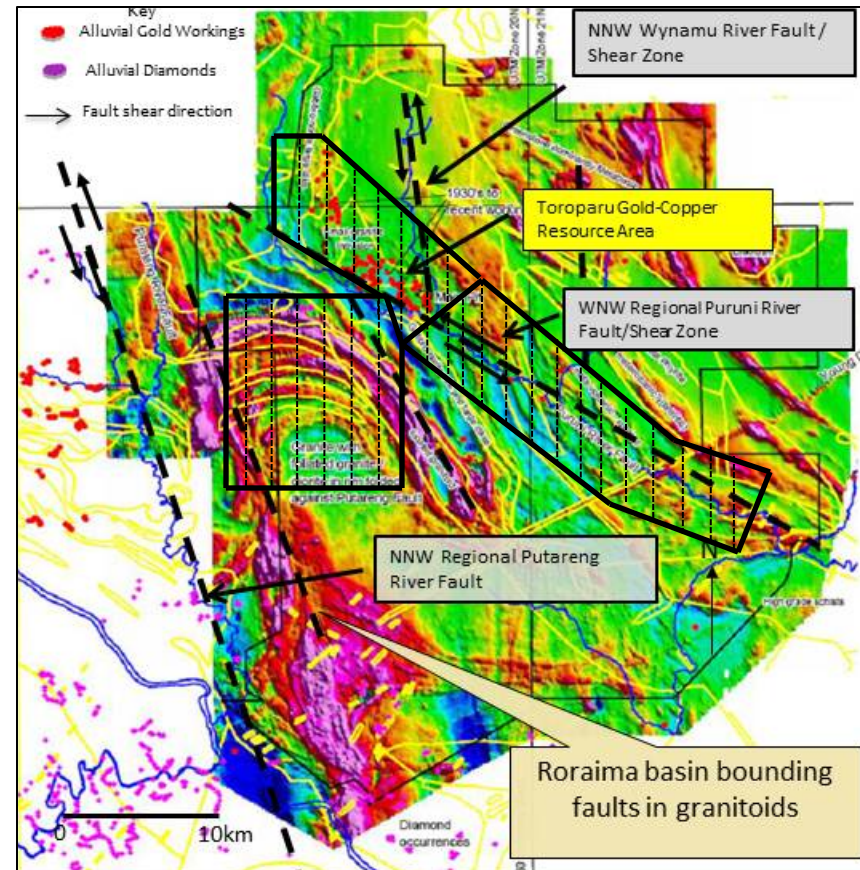
# 1,000 square kilometer Upper-Puruni Concession

JERS Satellite & Sketch of Main Litho-structural Linéaments



— SSP Claim Boundary      — Major Regional Fault

Airborne Geophysics: Airborne Magnetic Reduced to Pole





## What Sandspring is doing Today



- Optimizing potentially mineable resource toward feasibility
- Completing pre-feasibility engineering (LIDAR, Pit-Slope, Tailings, Metallurgical Testing)
- Recruiting mine management & development team
- Diamond rigs drilling up to 10,000 meters per month (step-out & Infill holes)
- 4 regional soil sampling crews conducting regional ICP geochemical surveys of prospective areas
- Drill targets advancing at Ameeba Hills, Manx, and Timmermans Prospects
- Building access roads to active exploration areas
- Improving main access road for large-scale development



# Why Mine Development at Toroparu is Good for Guyana



- Estimated employment of 700 Guyanese citizens
- Supports government initiative to move from artisanal to large-scale mining
- Provides reliable access/infrastructure to growing resource district
- Production at Toroparu would double Guyana's current gold production
- Could boost Guyana's GDP by 20%
- Large tax revenue generator
- Builds foundation for future development



# Significantly Undervalued vs. Development Gold Peers



Company	Main Asset Name	Main Asset Location	Stage	Enterprise Value	LOM Avg. Production	LOM Avg. Cash Costs	Average Resource Grade (All Metals)	Total Resources (All Metals)	EV / Resources (All Metals)
				(US\$ millions)	(000s oz)	(US\$ / oz)	(g/t Au Eq.)	(mm oz Au Eq.)	(US\$ / oz)
Gabriel	Rosia Montana	Romania	Feasibility	\$2,780	478	\$393	1.4	15.0	\$185
Detour	Detour Lake	Canada	Construction	2,030	645	511	1.0	27.0	75
Perseus	CAGP	Ghana	Construction	1,150	265	624	1.1	7.0	164
Extorre	Cerro Morro	Argentina	Scoping Study	934	102	389	2.2	2.2	415
Rubicon	Phoenix	Canada	Resource Estimate	928	190	335	17.3	3.1	304
Romarco	Haile	United States	Feasibility	822	342	346	1.7	4.2	196
Guyana Goldfields	Aurora	Guyana	Scoping Study	711	265	384	3.7	7.1	100
International Tower Hill	Livengood	United States	Scoping Study	593	539	575	0.6	20.2	29
Torex	Morelos	Mexico	Resource Estimate	545	290	389	4.6	3.3	165
Keegan	Esaase	Ghana	Resource Estimate	375	201	557	1.1	4.9	76
Orezone	Bomboré	Burkina Faso	Resource Estimate	330	185	562	1.0	4.0	82
Andina	Volcan	Chile	Pre-Feasibility	105	290	622	0.7	10.1	10
<b>Average</b>				<b>\$942</b>	<b>316</b>	<b>\$474</b>	<b>3.0</b>	<b>9.0</b>	<b>\$150</b>
<b>Junior Producers <sup>(1)</sup></b>				<b>\$862</b>			<b>2.8</b>	<b>6.6</b>	<b>\$157</b>
<b>Intermediate Producers <sup>(2)</sup></b>				<b>\$4,898</b>			<b>3.7</b>	<b>27.8</b>	<b>\$206</b>
<b>Sandspring</b>			<b>Scoping Study</b>	<b>\$226</b>	<b>273</b>	<b>449</b>	<b>0.8</b>	<b>9.8</b>	<b>\$23</b>

Source: Company Reports, Bloomberg, and BMO CM Equity Research

Note: Gold equivalent reserves and resources calculated at street consensus long-term commodity price estimates; Market data as at May 20, 2011

1. Includes Alamos, Aurizon, Avion, Avocet, CGA, Gammon, Golden Star, Jaguar, Kingsgate, Lake Shore, Minefinders, Oceana, Primero, Resolute, San Gold, and Teranga

2. Includes African Barrick, Buenaventura, Centamin, Centerra, Eldorado, IAMGOLD, New Gold, Petropavlovsk, Randgold, and Semafo

## Why follow Sandspring?



- Large-scale Production Potential at Toroparu (Feb 2011 Preliminary Assessment valuation: \$854 M pre-tax NPV<sup>5%</sup>)
- Environmental authorization pending – Q3 2011
- Recruitment of mine development team in progress
- Pre-feasibility level engineering in progress
- Potential to expand current Gold-Copper resources at Toroparu (8.4M oz Au & 550M lb Cu discovered on approximately 2% of land package)
- Exposure to the Guiana Shield - one of the top new gold exploration areas in the world
- Significant new discovery potential on 1,000 km<sup>2</sup> land package
- World-class greenstone geologists leading exploration team
- Historically successful board and management with large ownership interest
- Operational capacity to support both exploration and development
- Sufficient cash available for both exploration and mine development

# Corporate Snapshot



Symbol	SSP: TSX-V
Shares Issued	108,232,902
Options	6,786,434
Warrants	5,560,582
Diluted	121,019,067
52 week: Hi/Lo	\$3.75 - \$1.18
3-month average volume	260,451*
Market Cap	\$254 million*
Cash Position	~C\$25 million
Debt	\$0

Top Shareholders	Shares	%
Crescent Global Gold Ltd. (Insiders)	27,658,241	25.55
Mercedario Ltd. (Local Partner)	7,631,258	7.05
Libra Advisors LLC	6,286,500	5.81
RBC Global Assets Managements Inc	5,816,200	5.37
Acuity Investment Management Inc.	3,202,600	2.96
AGF Investments Inc.	2,996,176	2.77
Alphonso (Local Partner)	1,722,268	1.59
Sprott Asset Management LP	1,431,500	1.32
Mark C Maier (Insider)	1,215,254	1.12
John R. Adams (Insider)	715,702	.66

## Analyst Coverage

RBC Capital Markets

Mackie Research Capital

Jennings Capital

Clarus Securities



\* As of September 1, 2011

\* As of September 1, 2011

## Contact Information



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