



**SEAFIELD**  
RESOURCES LTD.

**ADVANCED EXPLORATION GOLD  
PROJECT IN COLOMBIA**  
TSX-V: SFF | Precious Metals Summit

April 2012



# Forward Looking Statements

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Seafield to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Seafield.

Seafield expressly disclaims any obligation to update or revise any such forward-looking statements. Forward looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labour disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining government approvals or financing.

# Investment Highlights

- Currently under the stewardship of a new management team:
  - Over 20 years of mineral exploration and development experience in Latin America
- Advanced stage exploration project with excellent gold recovery rates (90%)
- Gold project located in an area of excellent infrastructure
- Well-financed - \$10 million
- Largest concession owner in the mineral-prolific Quinchia district
  - 6,757 Ha., 100%-owned
  - >80% remains unexplored

# Capital Structure

## Listing

TSX Venture Exchange – SFF

## Shares Outstanding

168.9 M

## Current Cash

CAD \$10 M

## Warrants

■ CAN\$0.175 (09Jun12)	319,000
■ CAN\$0.25 (09Jun12)	11,051,418
■ CAN\$0.50 (11Dec12)	1,725,000
■ CAN\$0.75 (11Dec12)	30,000,000

## Options

11.6 M

## Fully Diluted Shares

223.6M

## Top Institutional Shareholders

Sprott Asset Management, U.S. Global Investors,  
AGF, Yamana Gold, Southern Legacy Minerals,  
Libra Fund, Armada Capital

# Management Team



## **CESAR A. LOPEZ, PRESIDENT & CEO**

- Mining Attorney, M.Sc. Mineral Economics
- 18+ years of mineral development experience in Latin America
- Founder & former CEO of AQM Copper, White Mountain Titanium Corp.
- Founder of Centenario Copper Corporation, which merged with Quadra Mining



## **TOM HENRICKSEN, VP EXPLORATION**

- Economic Geologist with 35+ years experience in exploration.
- 15+ years in Latin America
- Track record:
  - Corani and Ollachea for Rio Tinto
  - Challacollo for Silver Standard
  - Constanca for Norsemont
  - Zafranal for AQM Copper



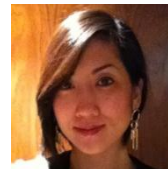
## **STEPHANIE ASHTON, CFO**

- MBA International Legal and Tax Strategy
- M.Sc. Mineral Econ.
- 17+ years of mineral development experience in Latin America



## **GIOVANNY ORTIZ, GENERAL MANAGER - COLOMBIA**

- Geologist with more than 17 yrs experience in Colombia
- Former Exploration manager - saw Angostura Project through Feasibility level



## **ELINA CHOW, VP CORPORATE DEVELOPMENT**

- 8+ years of marketing and investor relations experience
- Formerly with Continental Gold Limited, Aurix Gold Corp. and Colossus Minerals Inc.

# Board of Directors

## **CESAR LOPEZ**

- Mining Attorney
- Founder of AQM Copper, Centenario Copper, White Mountain Titanium Corp.
- 17+ years of experience in South America

## **DOUGLAS WU**

- Co-founder of G2 Investments
- 25 years of experience in private equity

## **HOWARD CROSBY**

- Director of Senetek & White Mountain Titanium Corp.
- Founder of US Silver
- 30 years of experience investing in natural resources

## **JUAN VILLARZU**

- Former President of CODELCO
- Former World Bank Economist

## **ANTONIO PICHARDO**

- Exec. Director Metals and Mining – WestLB Bank
- Arranged debt financings totalling +\$4 Billion

## **JIM PIRIE**

- 40 years of experience in the mining industry
- Previously exploration manager with Breakwater, Granduc, Homestake and Esso Minerals

## **ANTHONY ROODENBURG**

- 25 years of experience in corporate development
- Director/Founder of several TSX Venture listed companies

# Seafield's Quinchia Project Location

## Middle Cauca Belt Hosts +30 Moz Gold

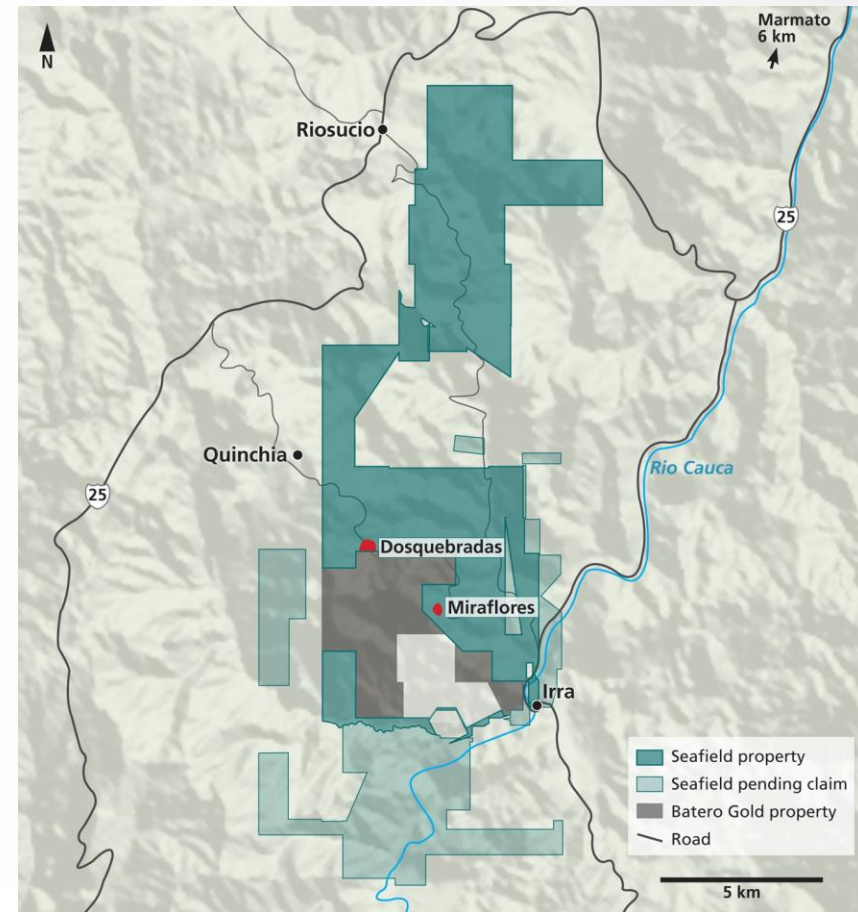
- Excellent infrastructure
- Historic artisanal mining district
- Greatly under-explored
- Contiguous to Batero Gold Corp.'s property
- World class deposits
  - La Colosa: 12.3 Moz Au
  - Buriticá: 3.1 Moz Au



# Overview of the Quinchia Gold Project

## Seafield's Quinchia Gold Project

Land Area	6,757 Ha
Ownership	100% owned
Drilling to Date	30,000 m
Infrastructure	Power & water nearby Accessible by paved road
Elevation	800-1,600 m above sea level
Miraflores Deposit	1.92 Moz Au @ 0.8 g/t Au M+I, 103K @ 0.6 g/t Au Inferred
Dosquebradas Deposit	920K Oz Au @ 0.5 g/t Au Inferred



Seafield's Concession Map



# Quinchia: Miraflores Deposit

Miraflores Breccia Pipe

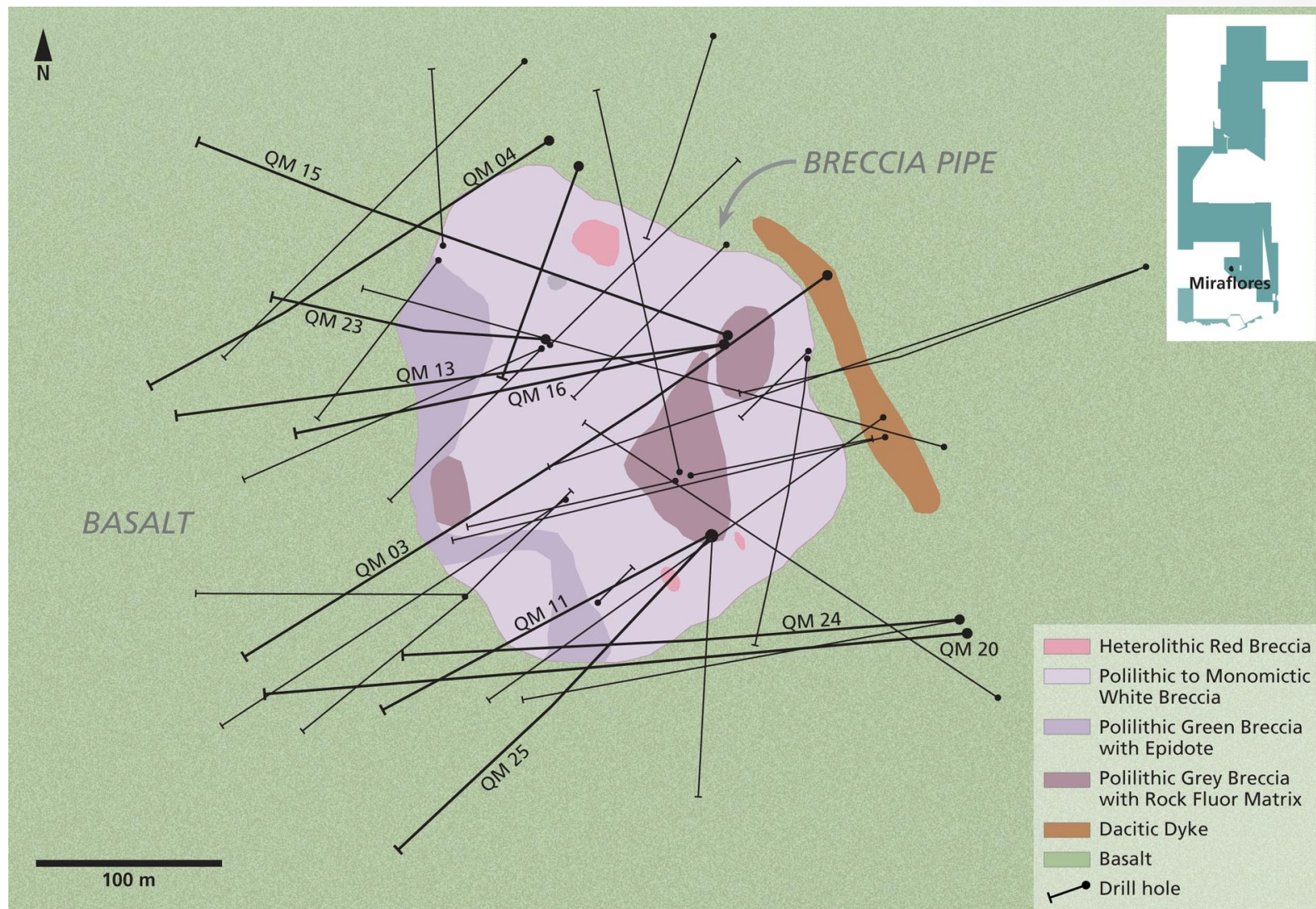


Current Drill Zone

View is to the West

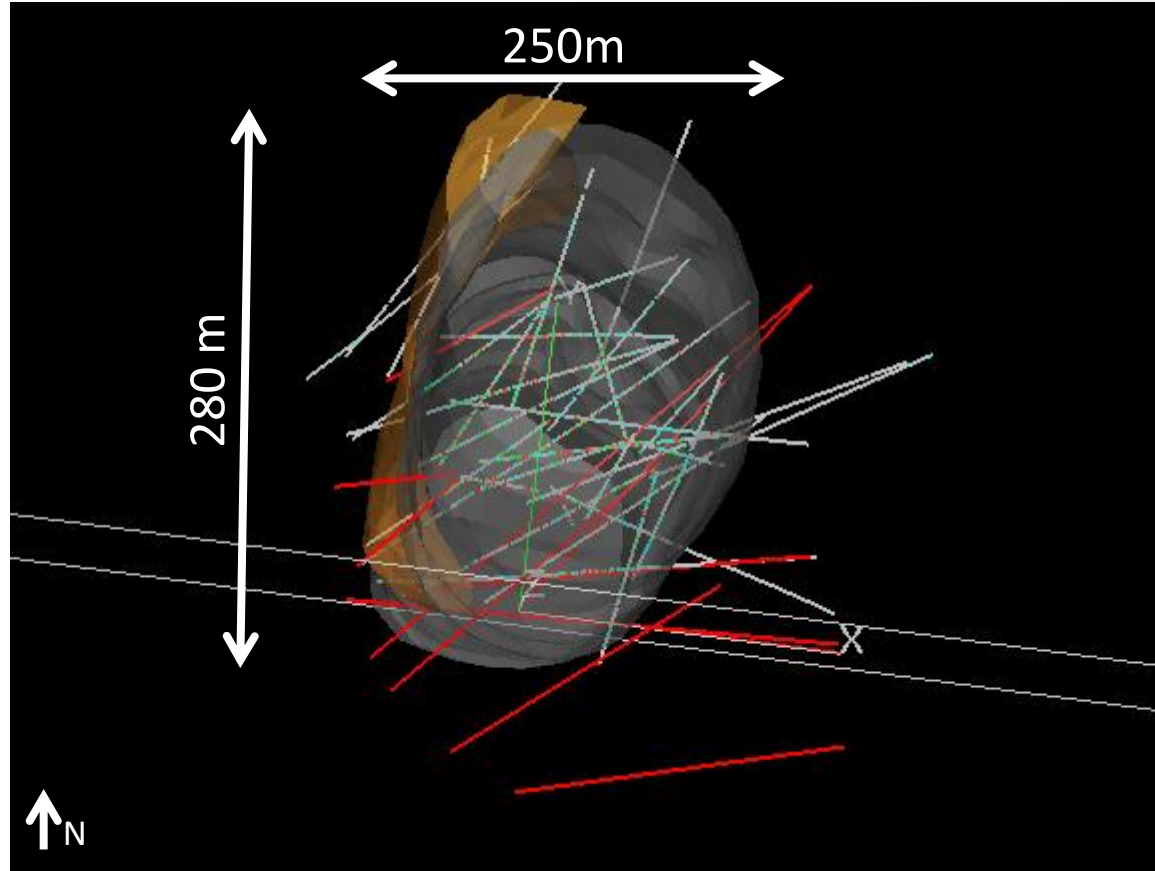
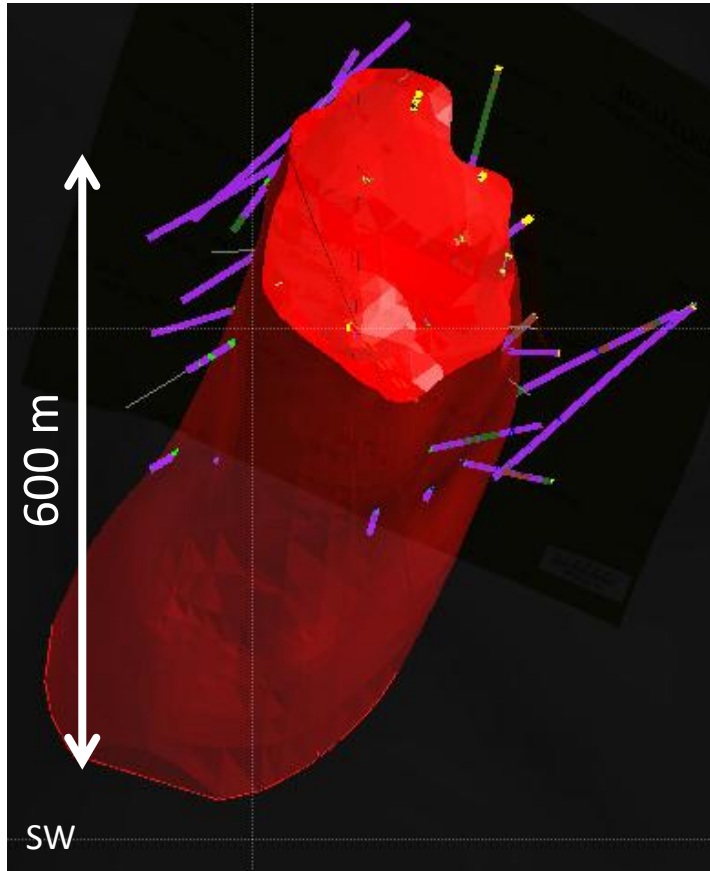
- Hydrothermal breccia pipe; low sulphides; widens at depth
- Drill-tested diameter of 280m x 250m, with a vertical extent of 600m (open)
- >15,000 m of drilling to date
- Excellent gold recoveries (>90%); Free Gold

# Miraflores: Drill Plan





# Miraflores Deposit – 3D Model



# Miraflores: Drill Results

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
QM-DH-03	53.1	502.1	449	1.29
including	231.8	241.8	10.0	2.87
including	282.55	306.5	23.95	9.18
QM-DH-04	127.3	168.3	41.0	0.94
QM-DH-11	0.0	369.7	369.7	1.00
including	87.55	107.65	20.1	2.20
including	251.9	344.95	93.05	2.42
QM-DH-13	105.3	122.7	17.4	1.71
including	121.2	122.7	1.5	14.05
and	137.9	154.2	16.3	1.43
and	180.3	200.75	20.45	0.85
and	218.75	273.8	55.05	0.83

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
QM-DH-15	91.6	99.6	8.0	1.35
including	183	226.1	43.1	1.45
including	232.1	273.8	41.7	1.35
including	277	303.9	26.9	0.73
QM-DH-16	175.00	285.40	110.40	1.31
including	251.00	277.00	26.00	2.11
and	294.60	358.20	63.60	0.75
including	297.40	317.60	20.20	1.21
QM-DH-20	197.00	311.25	114.25	0.97
QM-DH-23	33.00	200.20	167.20	0.73
and	206.20	241.95	35.75	1.22
and	259.95	388.20	128.25	0.60
QM-DH-24	178.90	346.65	167.75	1.05
including	258.70	302.80	44.10	2.94
QM-DH-25	133.00	294.00	161.00	0.78
including	153.10	189.40	36.30	0.95

*Note: Grades are uncut except for hole QM-DH-11 where one 2 m sample in each hole returned a bonanza grade value which was cut to 20 g/t Au. Intervals are calculated using a cut-off grade of 0.1 g/t Au. Only intervals above 0.3 g/t Au reported*



# Miraflores Resource Estimate

Mineral Resources as at December 31, 2011

Cut-off Grade (g/t)	Measured Category			Indicated Category			Total Measured & Indicated		
	Tonnes (1,000)	Grade (g/t)	Gold (Oz) (1,000)	Tonnes (1,000)	Grade (g/t)	Gold (Oz) (1,000)	Tonnes (1,000)	Grade (g/t)	Gold (Oz) (1,000)
0.2	36,635	0.5	636	68,451	0.7	1,496	105,086	0.6	2,132
0.3	28,511	0.6	577	49,330	0.9	1,348	77,841	0.8	1,926
0.4	20,234	0.8	488	35,167	1.1	1,210	55,401	1.0	1,698
0.5	14,667	0.9	415	25,892	1.3	1,086	40,559	1.2	1,501
0.6	10,701	1.0	347	19,930	1.5	987	30,631	1.4	1,334

<b>Tonnes (1,000)</b>	16,214	<b>5,526</b>	3,206	<b>2,480</b>	2,159
<b>Cut-off</b>	0.2	<b>0.3</b>	0.4	<b>0.5</b>	0.6
<b>Grade (g/t)</b>	0.3	<b>0.6</b>	0.8	<b>0.9</b>	0.9
<b>Inferred Resource Estimate (Oz)</b>	172,022	<b>103,043</b>	79,366	<b>70,164</b>	64,553

\*\*Based on 15,161 m of drilling in 35 diamond drill holes & 236 m of underground channel samples. This includes 11,536 m in 25 holes completed by Seafield through Dec 2011 and 3,624m in 10 holes carried out by AngloGold Ashanti and B2gold between 2006-2007.

# Miraflores Metallurgical Results

Item	Average Au Recovery %
Green Breccia	
Gravity + Cyanidation	85.9
Gravity + Flotation	95.6
Gravity + Flotation + Cyanidation <sup>1</sup>	92.8
White Breccia	
Gravity + Cyanidation	89.2
Gravity + Flotation	96.4
Gravity + Flotation + Cyanidation <sup>1</sup>	92.8
Basalt	
Gravity + Cyanidation	89.4
Gravity + Flotation	95
Gravity + Flotation + Cyanidation <sup>1</sup>	89.1

Item	Average Au Recovery %
95% White Breccia + 5% Argillic Blend	
Gravity + Flotation	95.6
Gravity + Flotation + Cyanidation <sup>1</sup>	92.8
85% White Breccia + 15% Argillic Blend	
Gravity + Flotation	96.4
Gravity + Flotation + Cyanidation <sup>1</sup>	92.8

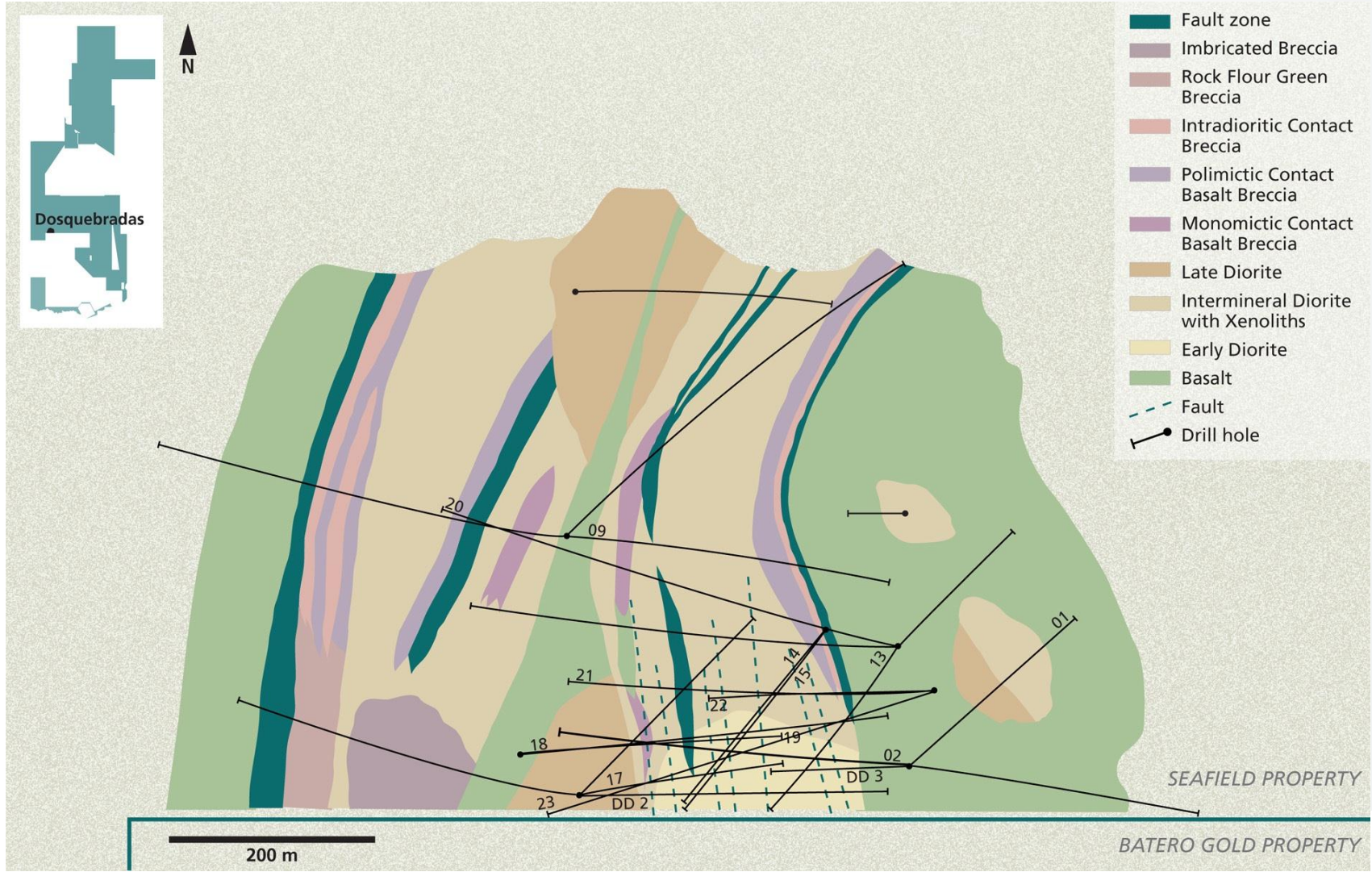
## Key findings for all test composites:

- Highly amenable to gold recovery by conventional process flow sheets
- Contain significant amount of coarse gold amenable to gravity concentration
- Gold recovery was fairly independent of grind size

Note:

(1) Overall gold recoveries for each sample type were estimated based on assuming that the 88% gold cyanidation extraction, obtained for flotation concentrates produced from green and white breccias, also applies to the flotation concentrates produced from basalts and argillaceous structures.

# Dosquebradas: Drill Plan



# Dosquebradas Resource Estimate

Mineral Resources as at November 15, 2011

Cut-Off Grade Au (g/t)	Tonnes (1,000)	Grade (g/t Au)	Cu (%)	AuEq (g/t)	Contained Au (ozs)	Cu lbs (1,000)	AuEq Ounces
0.3	57,794	0.5	0.04	0.56	920,772	56,768	1,049,790
0.4	34,593	0.6	0.05	0.68	664,609	38,428	751,947
0.5	20,206	0.7	0.06	0.79	459,097	24,867	515,614

\*Based on 8,874m of drilling in 20 diamond drill holes. This includes 8,287 metres in 18 holes completed by Seafield in 2010 and 2011 and 587 m in 2 holes completed by Anglogold Ashanti in 2006.



# Corporate Social Responsibility

## Signing Member of the United Nations Global Compact

- World's leading voluntary social responsibility policy
- [www.unglobalcompact.org](http://www.unglobalcompact.org)

## Committed Community Engagement

- Partnership with Pereira Technological University to identify key stakeholders
- Construction of new pipelines, landslide relief, and donation of funds to local festivals

## Environmental Focus

- Joint guidelines developed with regional authorities to ensure responsible practices



# Timeline

Milestones	Target
Acquire surface rights for Miraflores and Dosquebradas	Ongoing
Baseline Environmental/Geotechnical Studies for Miraflores	Ongoing
Commence regional exploration program to identify more targets	✓
Complete preliminary economic assessment (PEA) for Miraflores	April 2012
5,000-metre drill program at Miraflores	Q3 2012
Commence underground drill program at Miraflores	Q4 2012
Feasibility study for Miraflores	Q2 2013
Commence development towards production at Miraflores	Q3 2013
Production Miraflores	Q1 2015

# Summary of Investment Highlights

- One of the few exploration companies in Colombia with an advanced stage gold project
- **Growing resources** at Miraflores and Dosquebradas
  - Continual delineation of resource
  - Ongoing drill program
- **Additional targets** within 6,757 Ha land package to be identified
- **Ongoing efforts to expand exploration concession** in the Quinchia District
- Discounted compared to peers
  - **EV/oz is less than \$10.00** (as at April 3, 2012)
- Excellent PEA level metallurgical results at Miraflores: **>90% gold recovery**
- **Fully funded** for 2012

# Thank You

## TSX-V: SFF

### **Seafield Resources Ltd.**

20 Toronto Street., Suite 788,  
Toronto, Ontario, M5C 2B8  
[www.sffresources.com](http://www.sffresources.com)

### **Investor Relations:**

David MacMillan  
[dmacmillan@sffresources.com](mailto:dmacmillan@sffresources.com)  
416-361-3434 ext. 202