

TSX: SAS OTCQX:STADF

St Andrew Goldfields Ltd.

An Evolving Junior Gold Producer
in the Timmins Camp

Precious Metals Summit

Vail, Colorado

September 6, 2012

***Presenter: Jacques Perron
President and CEO***



Forward-looking Information

This presentation contains forward-looking information and forward-looking statements (collectively, "forward-looking information") as defined under applicable securities laws, concerning SAS' business, operations, financial performance, condition and prospects, as well as management's objectives, strategies, beliefs and intentions. This presentation uses words such as "estimate", "intend", "believe", "expect", "anticipate", "plan", "potential" and similar terminology to identify forward-looking information. Specifically, this presentation contains forward-looking information including: the production, grade and throughput assumptions at the Holt, Holloway and Hislop Mines; the completion of various exploration drilling programs to be completed by the Company in 2012; as well as the expansion of mineral resources, mineral reserves and increase in the level of production through successful exploration and development; cash costs and start-up capital; the assumptions of the Taylor pre-feasibility study; and the Company's ability to achieve its 2012 objectives.

Forward-looking information are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary material include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, including relating to the interpretation of the geology, continuity, grade and estimates of reserves and resources; fluctuations in gold prices and currency exchange rates; unanticipated operational or technical difficulties; changes in laws or regulations; changes in general economic conditions and changes in conditions in the financial markets; the Company's dependence on key employees; the Company's ability to compete with other mining companies possessing greater financial resources; the Company's ability to obtain requisite permits and licenses; risks arising from challenges to the Company's title to its assets, including those arising in respect of aboriginal rights; the potential for conflicts of interest to arise. A description of these risks and uncertainties can be found in the Company's Annual Information Form obtained on SEDAR at www.sedar.com. SAS disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933 (the "US Securities Act"), as amended, or the securities laws of any state and may not be offered or sold in the United States or to US persons (as defined in Regulation S of the US Securities Act) unless an exemption from registration is available.

About SAS

Junior Gold Producer in the Timmins
Camp with three operating mines

Targeting 90,000 - 100,000
ounces of Gold Production
in 2012

Mine Cash
Costs
US \$800-\$850/oz*

Organic Growth
through Taylor with
near-term
production

Exploration focussed
at **Ghost Zone** and
Hislop North Project

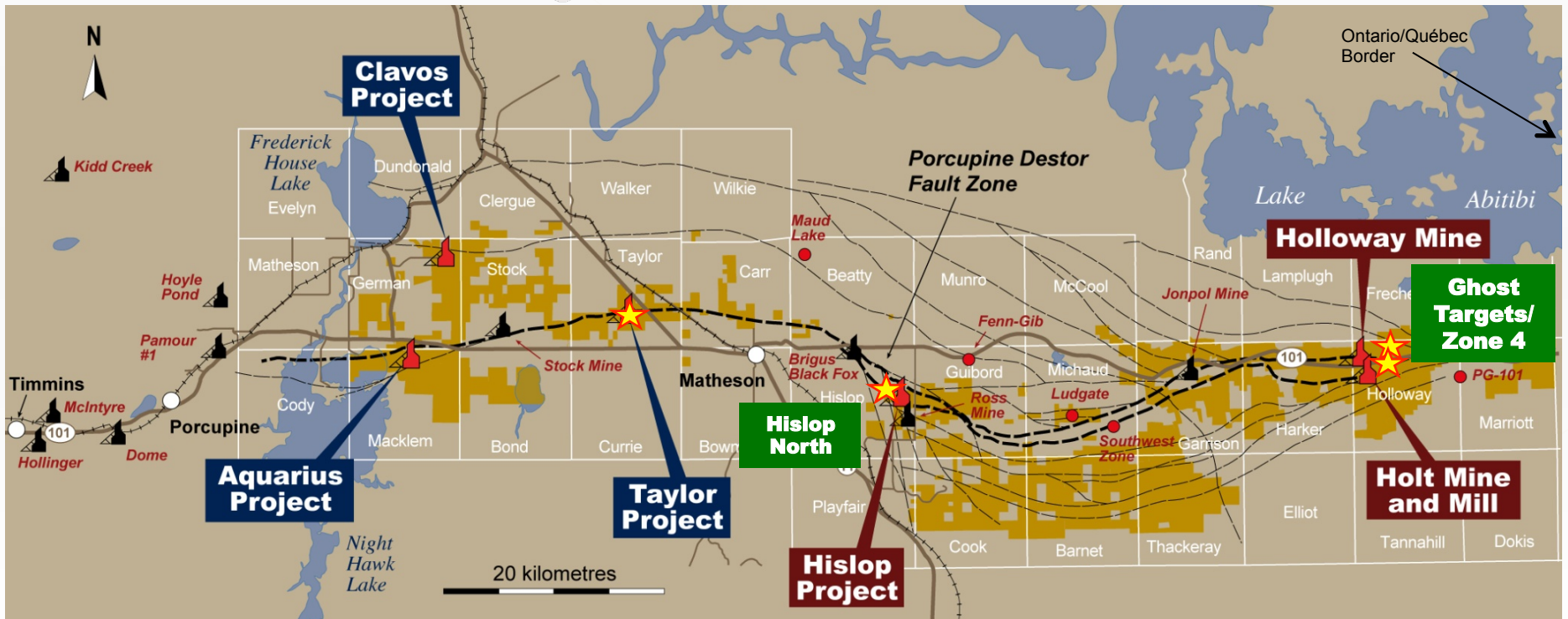
120km of Exploration
Potential in the
heart of the Abitibi
Greenstone Belt

** Mine cash costs cited are before royalties*

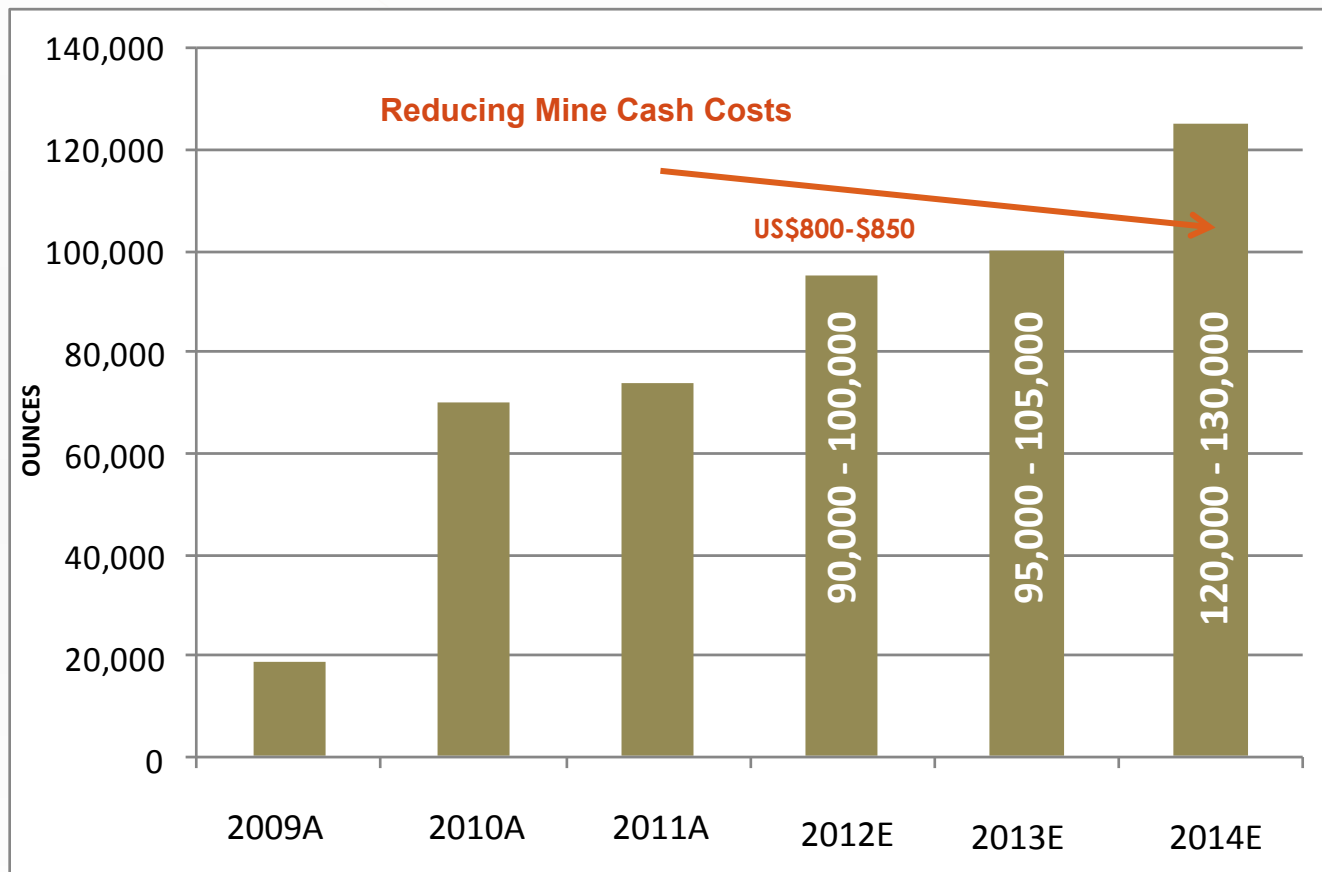


Land Position in the Timmins District

120km package of claims straddling the Porcupine-Destor Fault Zone



Increased Production Through Organic Growth



- The Holloway Mine commenced production in Q4/2009
- The Hislop Mine commenced production in Q2/2010
- The Holt Mine commenced production in Q2/2011
- Production from Holt and Holloway will continue to increase in 2012 and 2013
- Taylor is expected to commence production in 2014

Q2/2012 Operating Results Overview

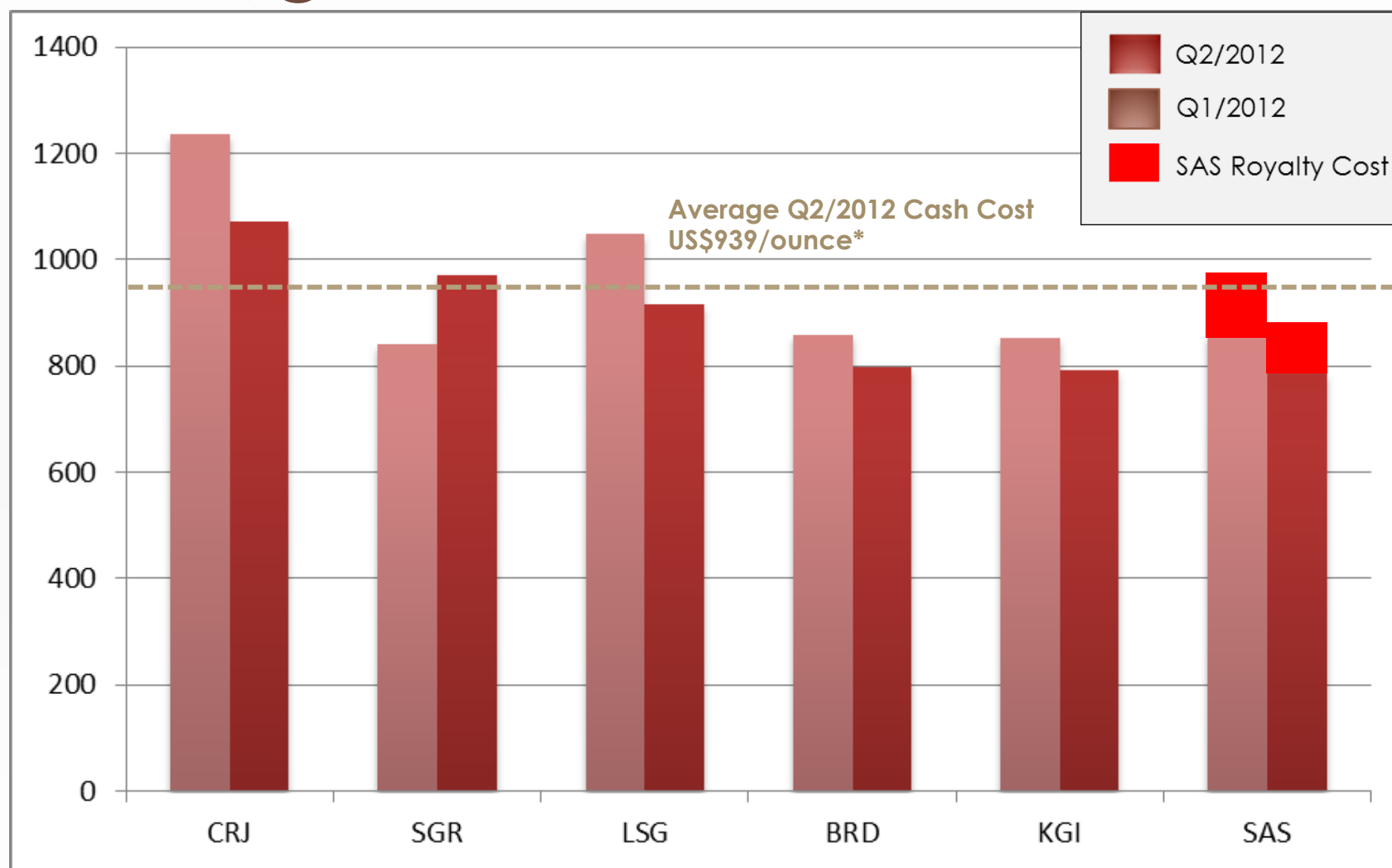
	Q1/2012	Q2/2012	H1/2012	2012 Forecast
Gold Production	21,018	23,016	44,034	90,000 – 100,000
Mine Cash Costs	US\$858	US\$785	US\$820	US\$800-US\$850
Royalty Costs	US\$138	US\$134	US\$138	US\$135-US\$145 ⁽¹⁾
Cash Costs ⁽²⁾	US\$996	US\$919	US\$958	US\$935-US\$995

Note

(1) Assuming gold prices at current levels

(2) Mine Cash Costs and Cash Costs (Per Ounce of Gold Sold) are non-GAAP measures. Refer to 2012 Q2 Financial Report and MDA for full disclosure.

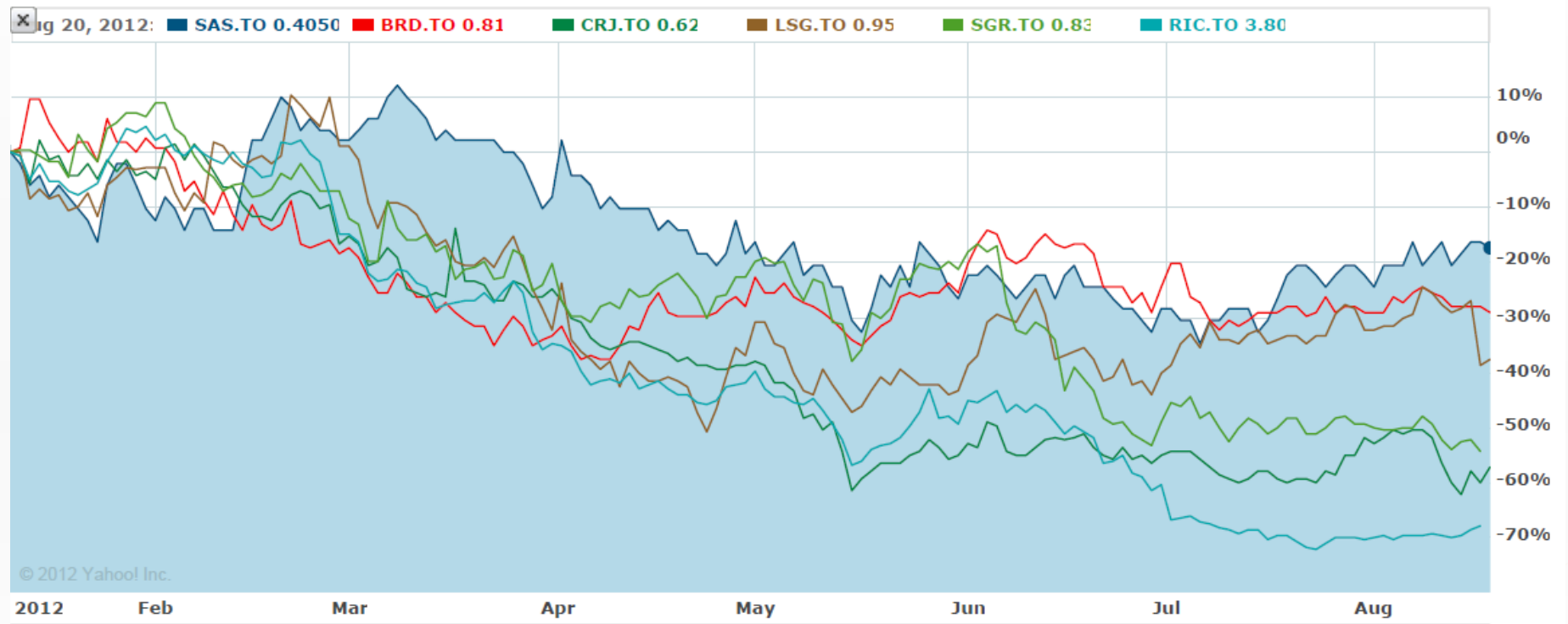
2011 and Q1/2012 Cash Cost Among Peers



* The average Cash Cost quoted is based on the selected group of companies used for this comparative

2012 Share Price Performance

SAS compared to a selection of peers (**BRD**, **CRJ**, **LSG**, **SGR**, **RIC**)



Holt, Holloway and Hislop Mines



HOLT MINE (Underground)

- Reserves (2.4mt @ 5.36 g/t Au – 415,000 ounces)
- M&I Resources (5.8mt @ 5.86 g/t Au – 1.1 million ounces)
- Production Rate ~1,000tpd
- 2012 Production → ~50% of total production



HOLLOWAY MINE (Underground)

- Reserves (224,000t @ 4.29 g/t Au – 31,000 ounces)
- M&I Resources (748,000t @ 4.57 g/t Au – 110,000 ounces)
- Production Rate ~700tpd
- 2012 Production → ~30% of total production



HISLOP MINE (Open Pit)

- Reserves (1.5mt @ 1.88 g/t Au – 93,000 ounces)
- M&I Resources (5.7mt @ 1.95 g/t Au – 359,000 ounces)
- Production Rate ~1,300tpd
- 2012 Production → ~ 20% of total production

* See appendix for long section of each mine and complete resource/reserve tables

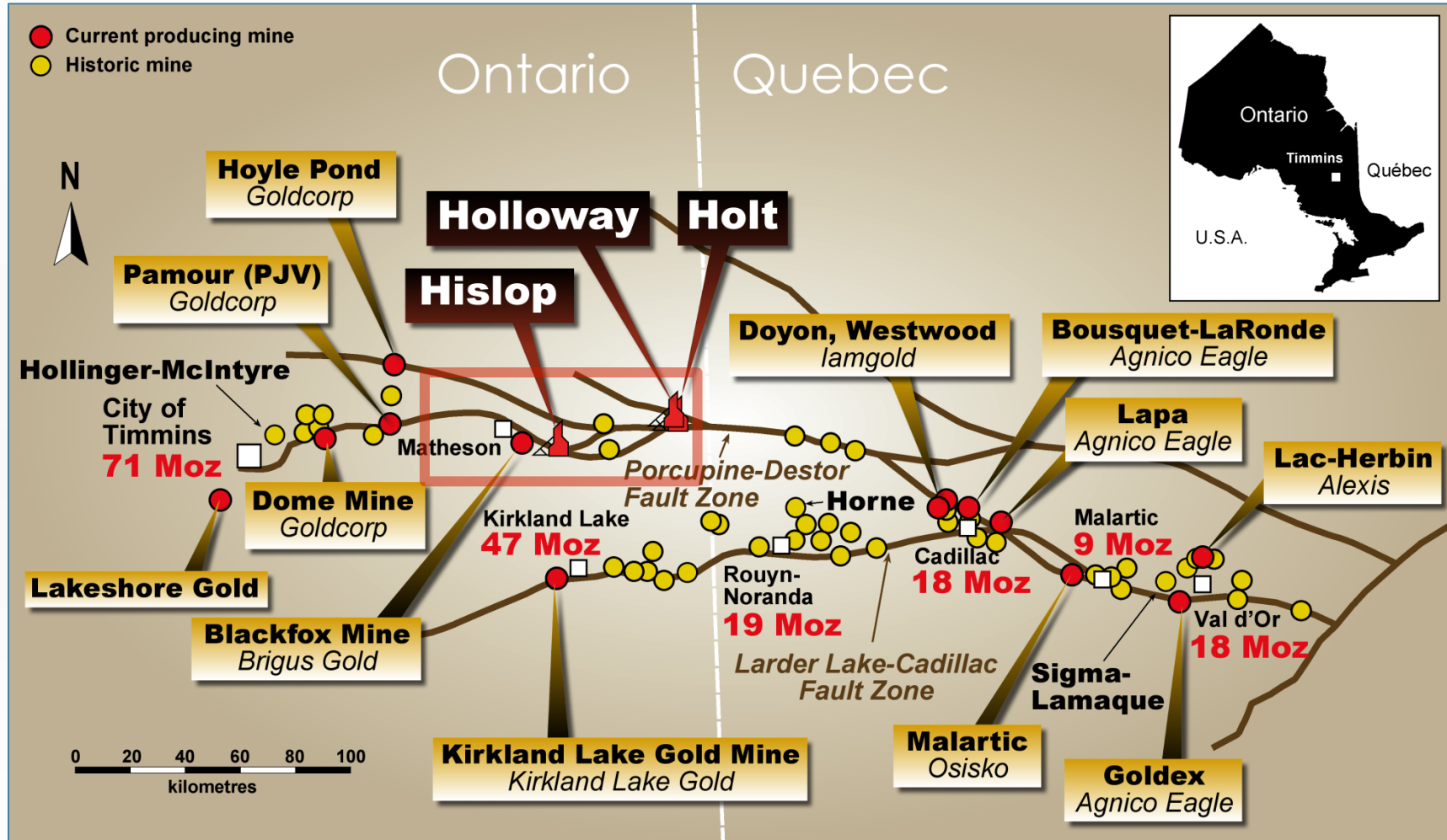
Taylor Project PFS

Opportunities for Improvement

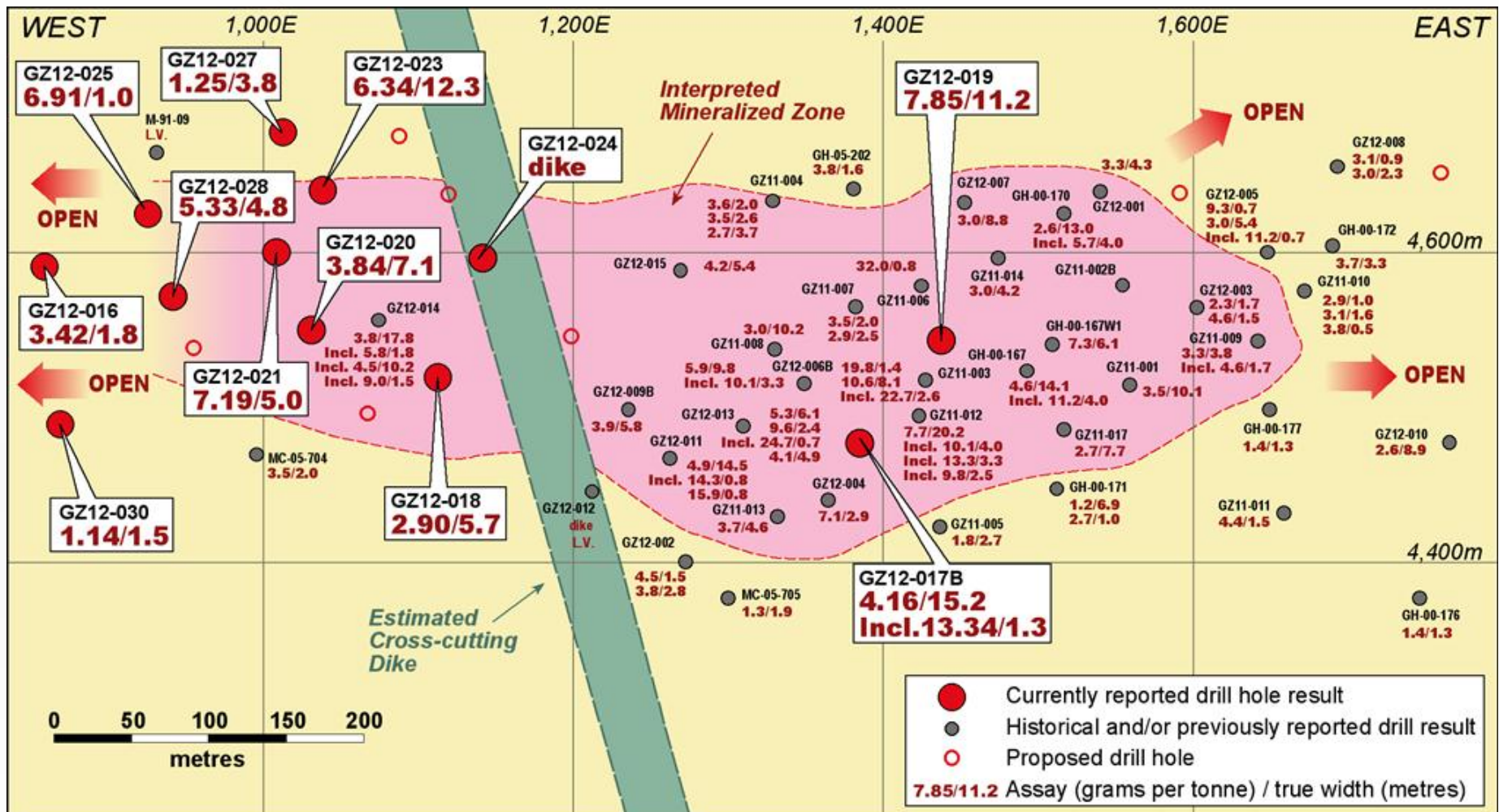
	US\$1,319 Per Ounce	US\$1,600 Per Ounce
Pre-tax Cash Flow	\$20 Million	\$70 Million
Pre-tax NPV _{5%}	\$12 Million	\$50 Million
Pre-tax IRR	22%	56%



180 Million Ounce Gold Belt



HOLT- Ghost Zone Drilling



See press release dated July 31, 2012

HOLT – Zone 4

Highlights of Underground Drilling

13.01/ 11.6m

11.30/ 13.5m

6.80/ 12.8m

10.20/ 12.5m

9.32/ 20.7m

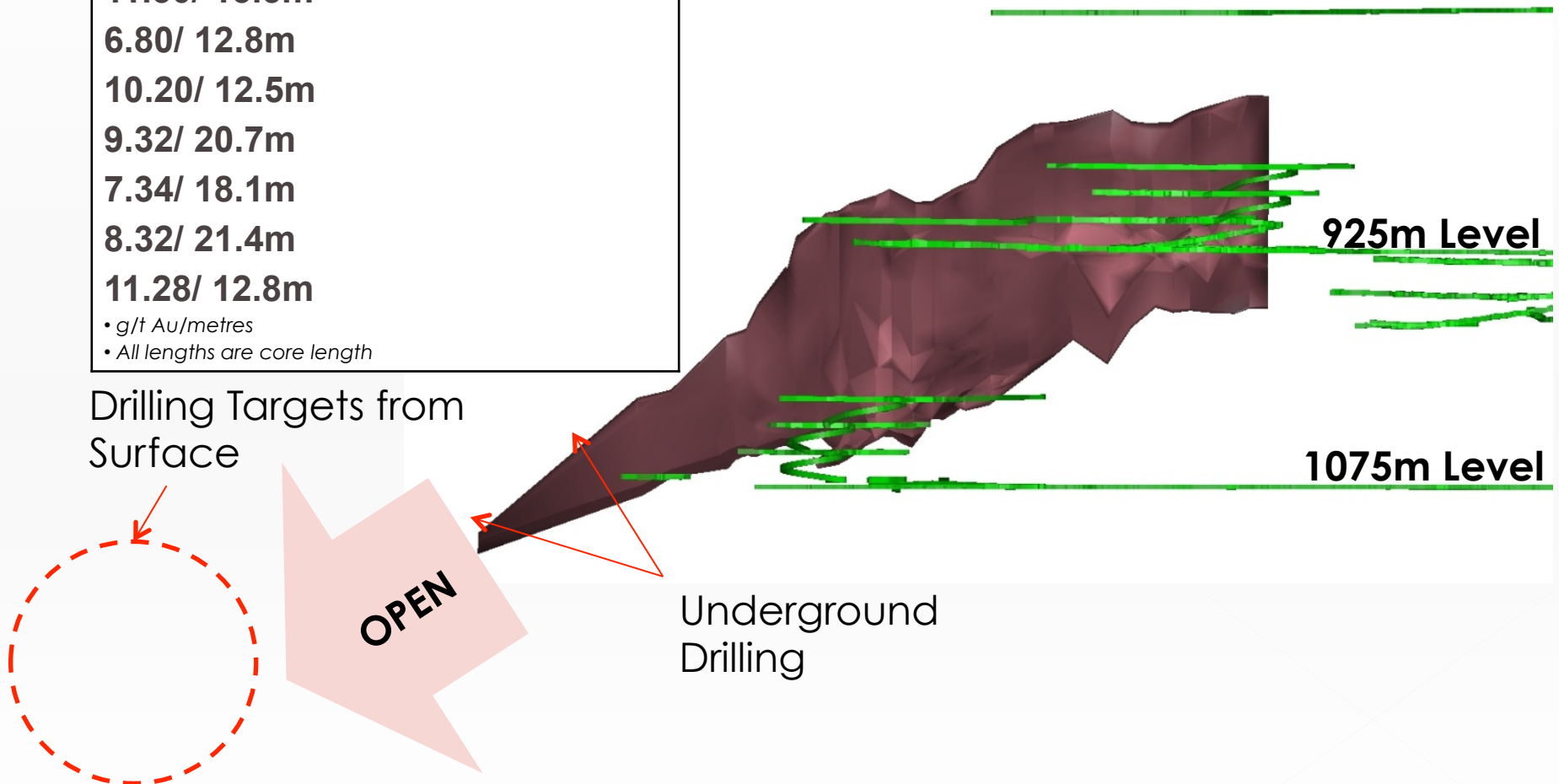
7.34/ 18.1m

8.32/ 21.4m

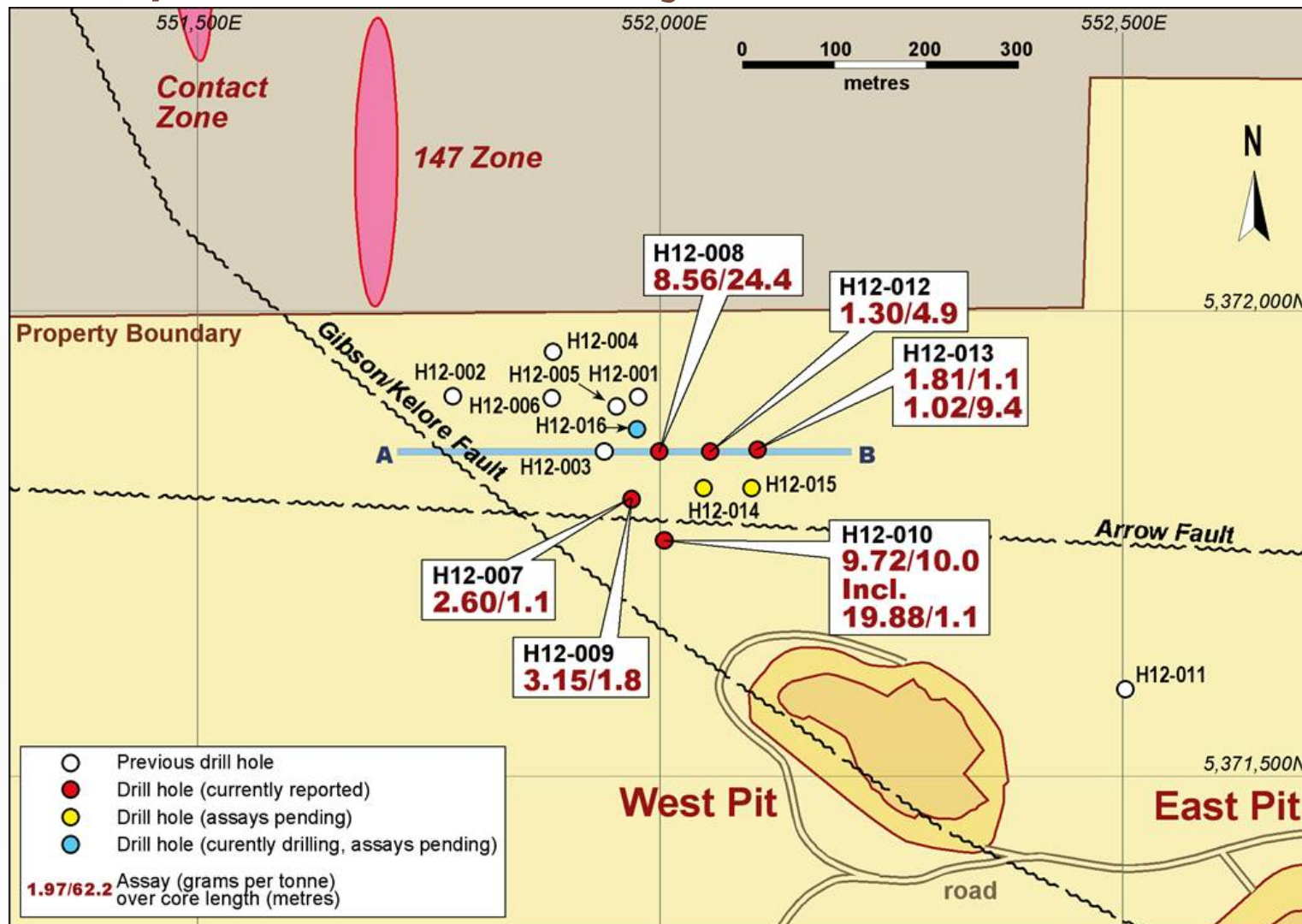
11.28/ 12.8m

- g/t Au/metres
- All lengths are core length

***Reserves for Zone 4**
1,215,713 t @ 5.18 g/t Au
(202,316 ounces)



Hislop North Project



See press release dated July 31, 2012

Share Structure

**Shares
Outstanding**

368.2 million

Stock Options

12.5 million

Fully Diluted

380.7 million

Market Capitalization ~155 Million

Major Shareholders

Abramson Family
Trapeze Asset Management
Sprott Asset Management

** Share structure as of July 31, 2012, Market Cap as of August 27, 2012*

Cash Flow and Cash Resources

As of June 30, 2012	
Cash and cash equivalents	\$16.9 million
Revolving Credit Facility	\$10.0 million (undrawn)
Bank Debt	\$15.0 million
<i>*interest rates vary depending on the Company's total debt ratio and ranges between 2.00% and 2.75% above prime, based on prime rate advances, or 3.00% and 3.75% above LIBOR, based on LIBOR advances. *the Company must make semi-annual payments of US\$2million to reduce the term credit owing.</i>	
Estimated Operating Cash Flow for 2012	~\$58 million
Capital Expenditures for 2012	~\$30 million*
<i>*based on 95,000 ounces at cash costs of US\$995/ounce, and an average annual POG of US\$1,600</i>	

* See Appendix for full breakdown of capital expenditures for 2012

2012 Goals and Highlights

- **Achieve 2012 Gold Production Guidance of 90,000 – 100,000 Ounces**
- **Advance Taylor through First Year of Development, Including Initial Bulk Sampling Program**
- **Continue to Advance Exploration Program to Increase Robustness of New Discoveries**
- **Assess Region for Potential Synergies**





TSX: SAS

OTCQX:STADF

20 Adelaide Street East
Suite 801
Toronto ON M5C 2T6
Canada

Toll Free: 1-800-463-5139

Tel: 416-815-9855

Fax: 416-815-9437

Email: investor@sasgoldmines.com

www.sasgoldmines.com