



SANDSPRING
RESOURCES LTD.

The Toroparu Gold-Copper Deposit Guyana, South America

SSP: TSX-V

SSPXF: OTC (US)

SRX: MU, BE (Deutsche Borse)

May, 2010

This presentation includes certain "forward looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization, mineral resources or reserves, exploration results and future plans and objectives of Sandspring Resources Ltd. are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

- **Strategic objective is to develop a large, world class gold deposit**
- **Toroparu Deposit - A New Primary Bedrock Gold Discovery below surface placer gold workings in Guyana, a Mining-Friendly Jurisdiction**
 - Indicated mineral resource of 1,369,400 oz. gold and 164 million pounds copper or 1,992,600 ounces gold-equivalent
 - Inferred mineral resource of 973,400 oz. gold and 105 million pounds copper or 1,372,500 ounces gold-equivalent
- **Located in “elephant country” - the prolific Guiana Shield El Callao (>20mm oz Au) and nearby Km 88 District (Las Cristinas, Las Brisas; >20mm oz Au)**
- **“Toroparu... host rock lithologies closely resemble those at the Brisas del Cuyuni concession, a part of the Brisas - Las Cristinas district”**
- **“The zone is open in all directions, including at depth.” ***
- **Strong Management Team and Board includes**
 - John Adams, Lead Director : former Chairman, Energy Fuels Corporation
 - Gerald Grandey, Director: President &CEO, Cameco Corporation
 - Bradley Doores, Director: VP & Assistant General Counsel, Barrick Gold Corporation

*Per P&E Mining Consultants - NI 43-101 Technical Report and Resource Estimate on the Toroparu Copper-Gold Prospect, Upper Puruni River Area, Guyana (October 26, 2008). Available on SEDAR (www.sedar.com).

Medium-Scale Surface Miner With Bedrock Production Potential



- Sandspring is presently a permitted medium-scale placer miner (≤ 3000 tpd) in Guyana with “ramp-up” expansion plans to large-scale bedrock mining ($\geq 20,000$ tpd)



- Drilling under saprolite pit outlines primary bedrock gold-copper deposit mineralization which may form the basis for a large-scale mining permit

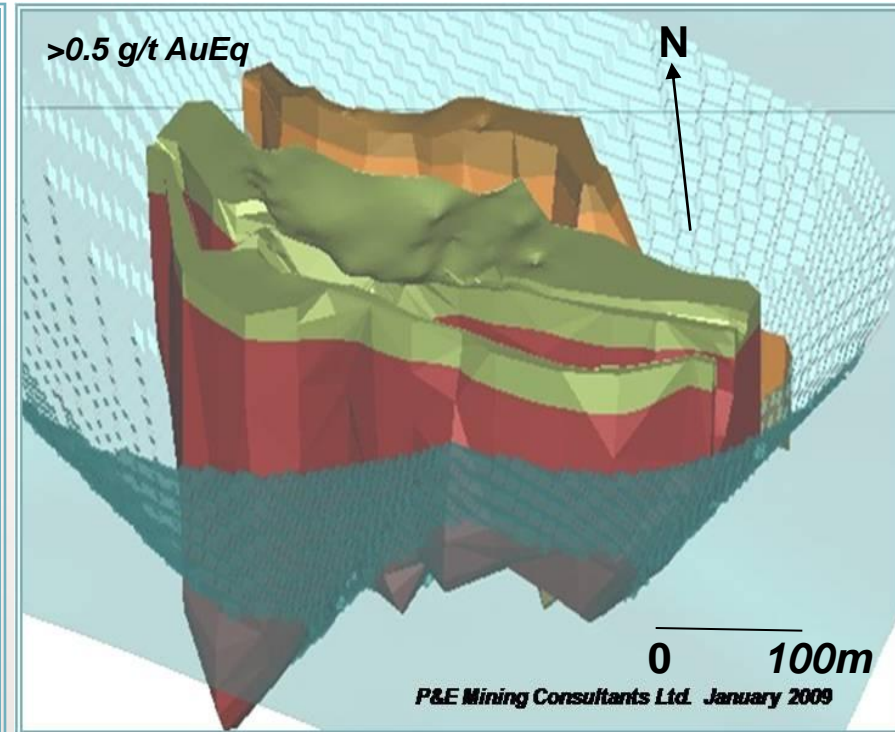


NI 43-101 Bedrock Resource Estimate

- Initial Resource of 2.3 MM oz Au + 266 MM lb Cu = 3.36 MM oz Au Eq. in all categories (Table 1)⁽¹⁾
- Majority of pit-shell drill holes bottom in grade; significant expansion potential to depth
- 1.8:1 waste/ore strip ratio



Table 1: NI 43-101 Mineral Resource

Domain	Indicated						
Cut-Off Grade	TONNES	Au g/t	Cu %	Au Eq. g/t	Au oz	Cu lbs (mm)	Au Eq. oz
Saprolite 0.29 g/t	4,890,000	0.89	0.09	1.11	139,900	9.2	174,500
Fresh Rock 0.50 g/t	40,684,000	0.94	0.17	1.39	1,229,500	156.1	1,818,100
Total	45,574,000	0.93	0.164	1.36	1,369,400	164.8	1,992,600
Domain	Inferred						
Cut-Off Grade	TONNES	Au g/t	Cu %	Au Eq. g/t	Au oz	Cu lbs (mm)	Au Eq. oz
Saprolite 0.29 g/t	774,000	0.95	0.04	1.05	23,600	0.7	26,100
Fresh Rock 0.50 g/t	36,026,000	0.82	0.13	1.16	949,800	104.8	1,343,600
Total	36,800,000	0.82	0.13	1.16	973,400	105.5	1,372,500

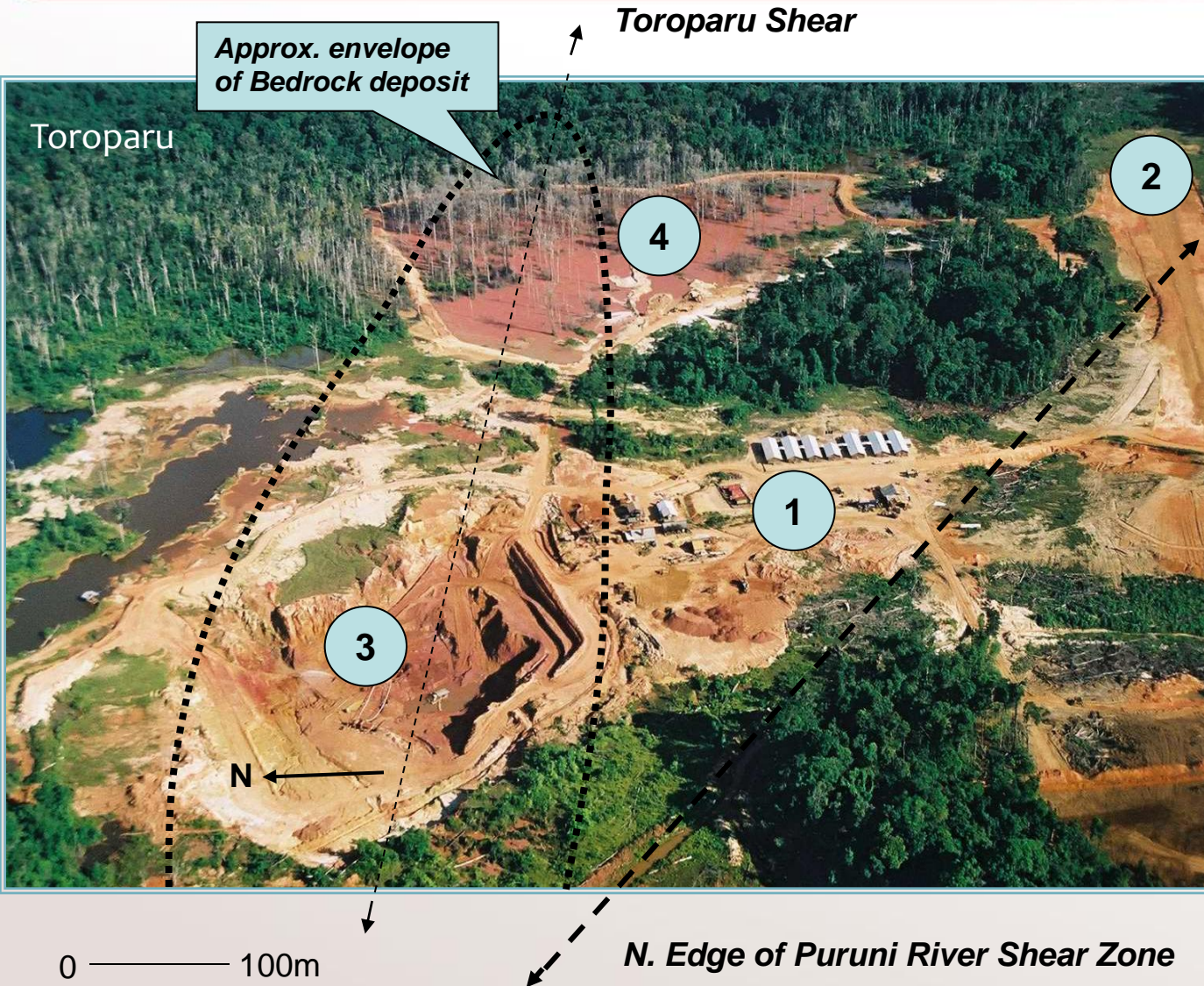


¹Per NI 43-101 Technical Report, P&E Mining Consultants, October 26, 2008 – Au Eq. derived from Au US\$688/oz and Cu US\$3.13/lb (3 yr trailing avg. at Aug 31,2008; 90% Au recovery and 75% Cu process plant/leach recovery)

South Zone Saprolite 
South Zone Fresh Rock 

North Saprolite 
North Fresh Rock 

Early Exploration/Development Project Infrastructure in Place

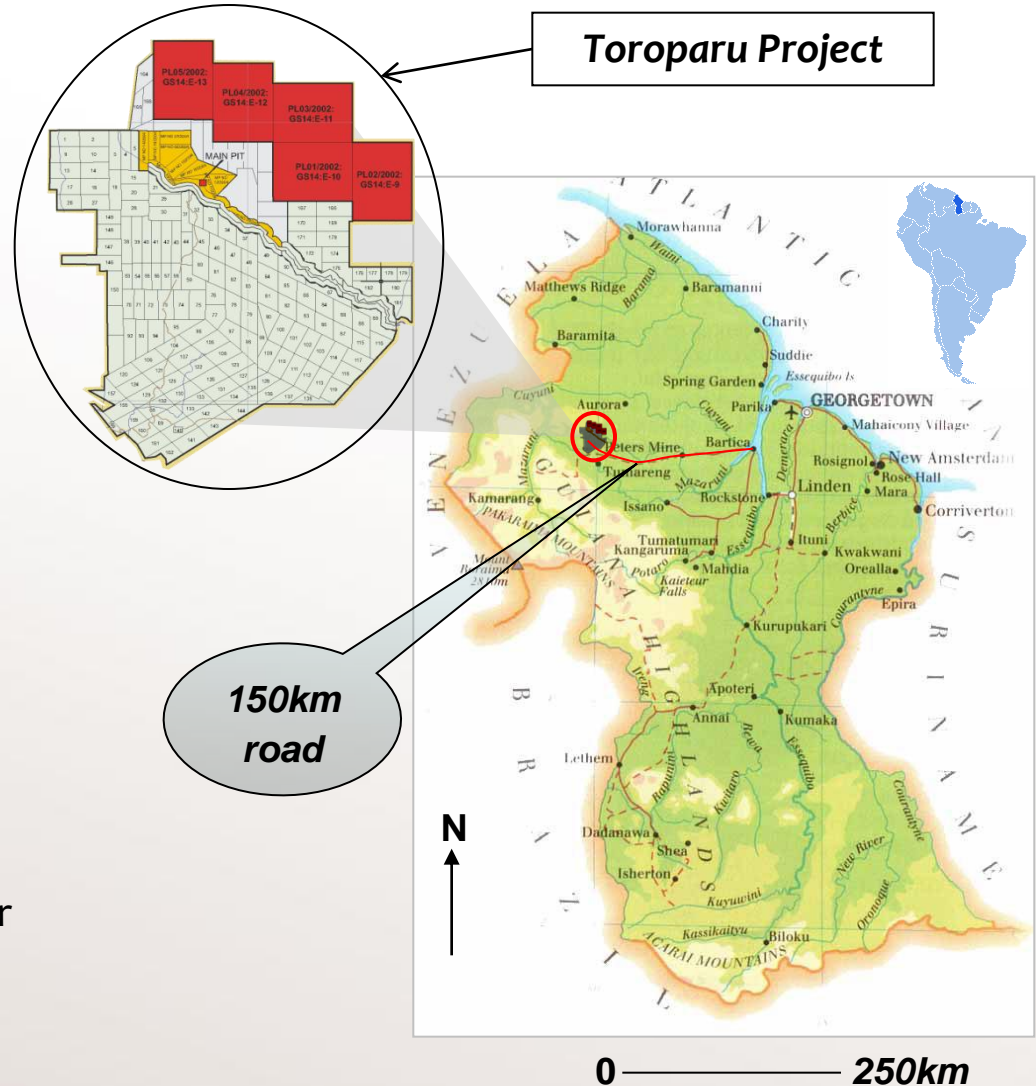


- ✦ Toroparu area of historic placer mining since 1930's
- ✦ Conventional open pit saprolite mining
- ✦ Road accessible

- 1 60-man camp and 3000 tpd mill
- 2 Airstrip and 200 km road
- 3 Saprolite pit (80,000 oz Au)
- 4 Tailings pond

Toroparu Project, Republic of Guyana

- Located 200 km west of Georgetown, Republic of Guyana
- Politically stable, English-speaking democracy; British Common Law
- Well established Mining Act and history of successful large scale bedrock gold production (e.g. Omai)
- Toroparu Project is road and airstrip accessible; straight run from port at Bartica
- Land Package: 250,000 acres (100%-controlled)
- Historic placer gold area. Exploration drilling has outlined primary gold-copper mineralization below saprolite cover

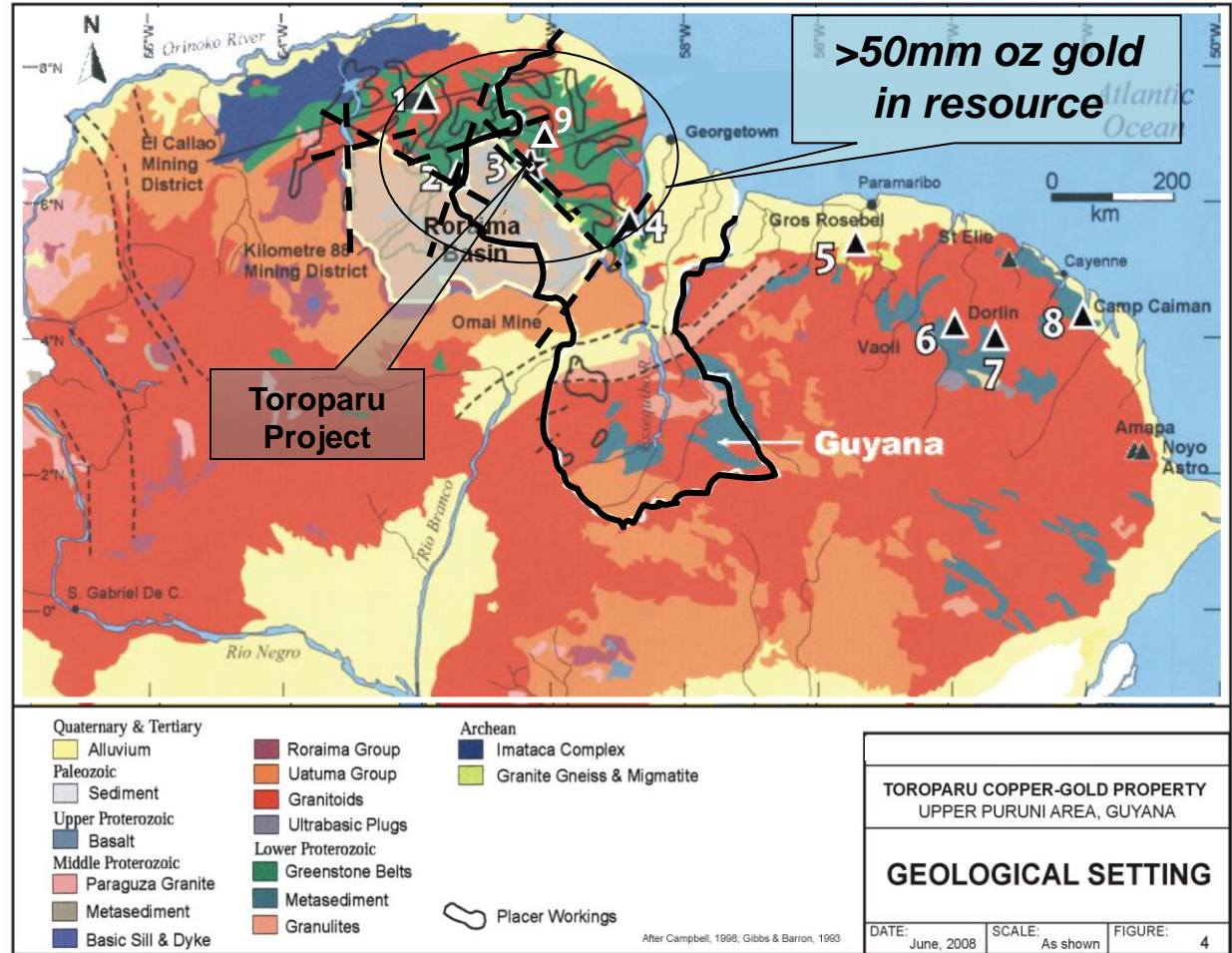


Guiana Shield - large gold deposits

GUIANA SHIELD GOLD PROJECTS

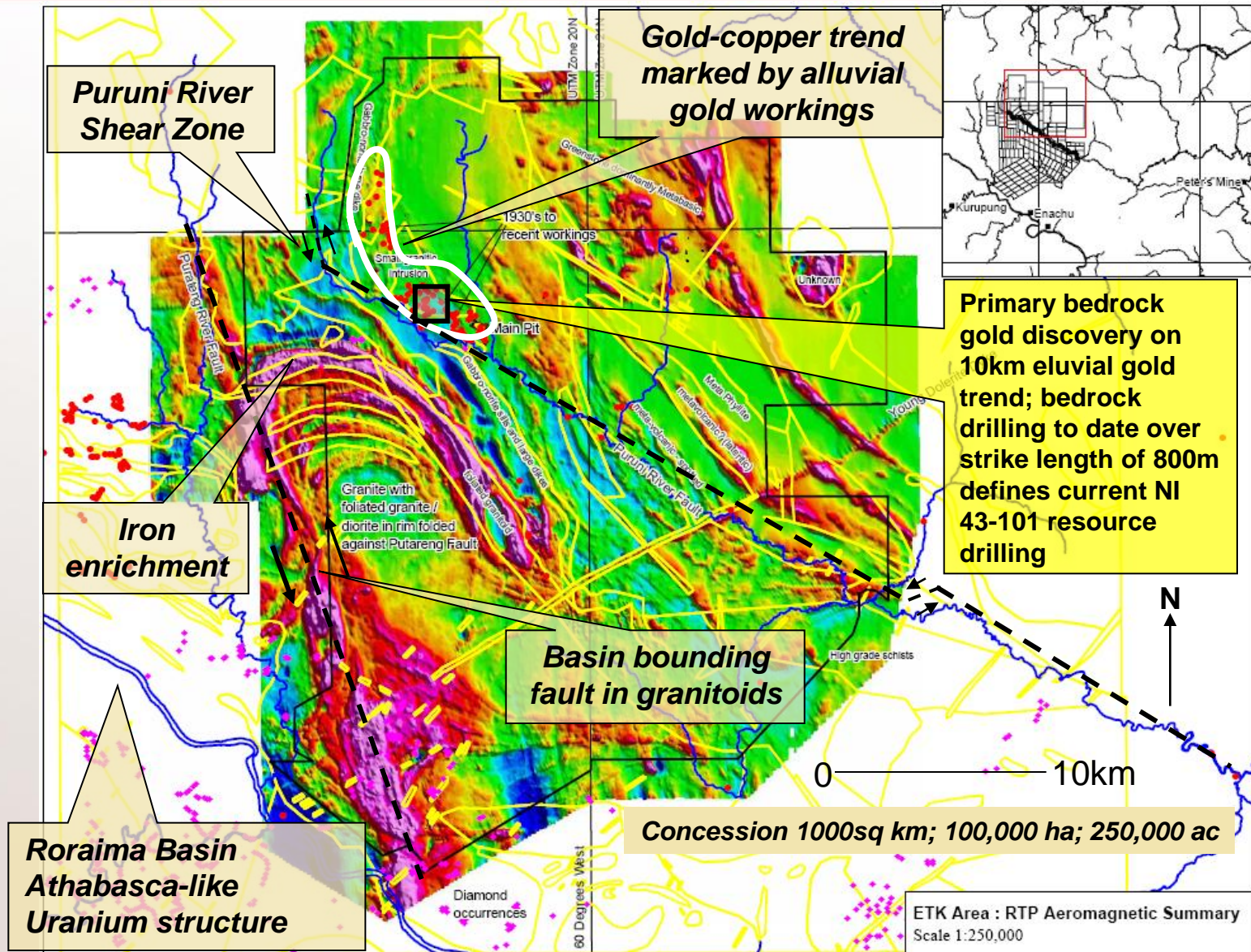
- 1 **El Callao District**
20+ million ounces gold
- 2 **Km 88 District (20+ MM oz)**
Las Brisas (Gold Reserve)
P&P 483 Mt @ 0.66 g/t Au & 0.13% Cu
Las Cristinas (Crystallex) P&P 297 Mt @ 1.17 g/t Au
- 3 **Toroparu (Sandspring)**
Indicated ~46 Mt @ 0.93 g/t Au & 0.16% Cu
Inferred ~37 Mt @ 0.82 g/t Au & 0.13% Cu
- 4 **Omai (mined) (Cambior)** ~ 77 Mt @ 1.50 g/t Au
- 5 **Gros Rosebel (IAMGOLD)** P&P 101 Mt @ 1.1 g/t Au
M&I 299 Mt @ 1.1 g/t Au
Inferred 6.8 Mt @ 1.1 g/t Au
- 6 **Yaou (Golden Star)** M&I 23 Mt @ 2.1 g/t Au
- 7 **Dorlin (Golden Star)** M&I 45 Mt @ 1.1 g/t Au
- 8 **Camp Caiman (IAMGOLD)** M&I 20 Mt @ 2.5 g/t Au
- 9 **Aurora (Guyana Goldfields)**
I&I 37 Mt @ 3.8 g/t Au, 2009

... large gold deposits are spatially related to basin bounding faults in the vicinity of the Roraima Basin...



Airborne Magnetics – Toroparu Concessions

Distal IOCG / Porphyry Model

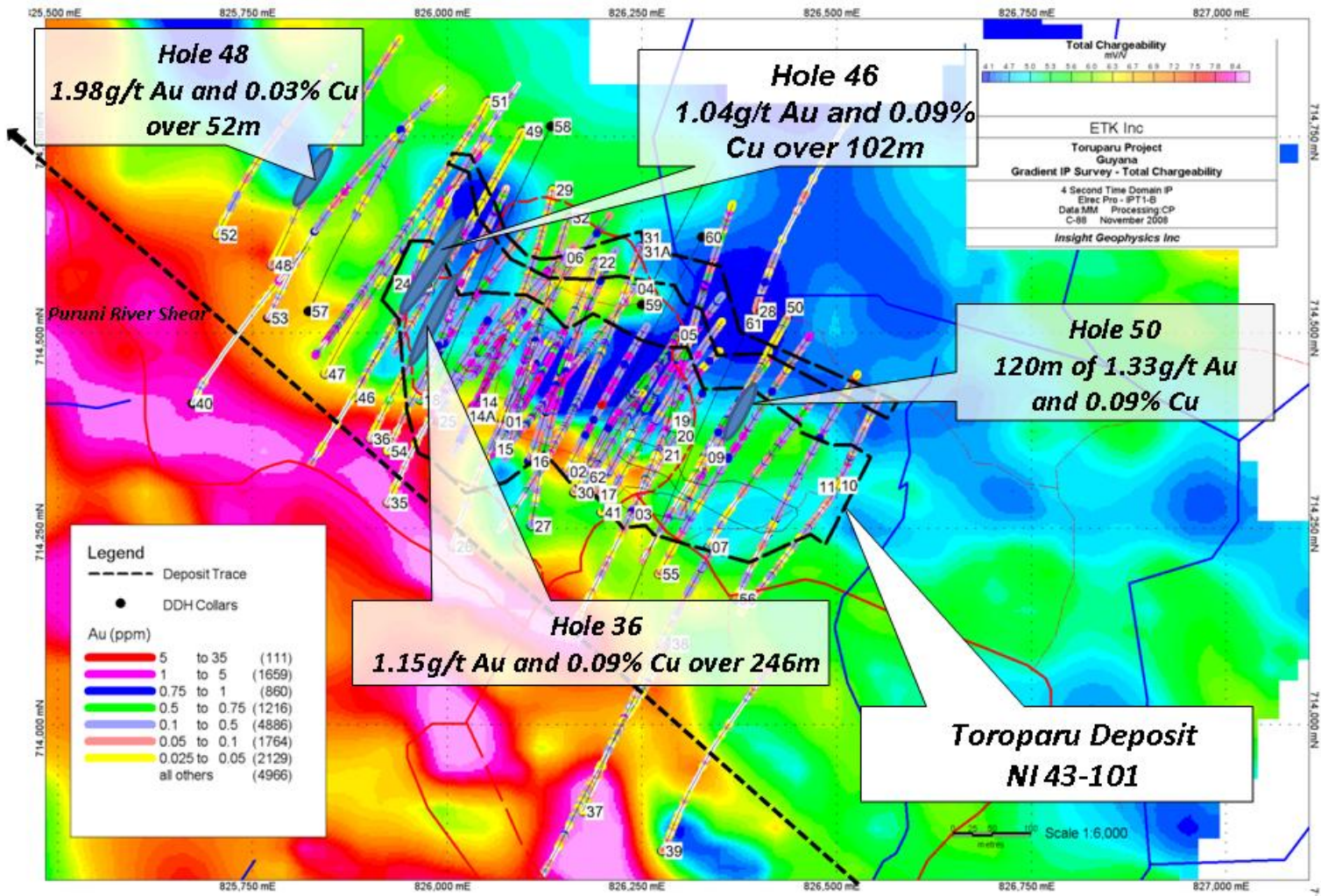


Toroparu Deposit; 2009 drilling highlights



Induced polarization (IP) survey illustrates geological / structural intersections which localize the Toroparu Gold-Copper Deposit

Toroparu deposit maps as chargeability low

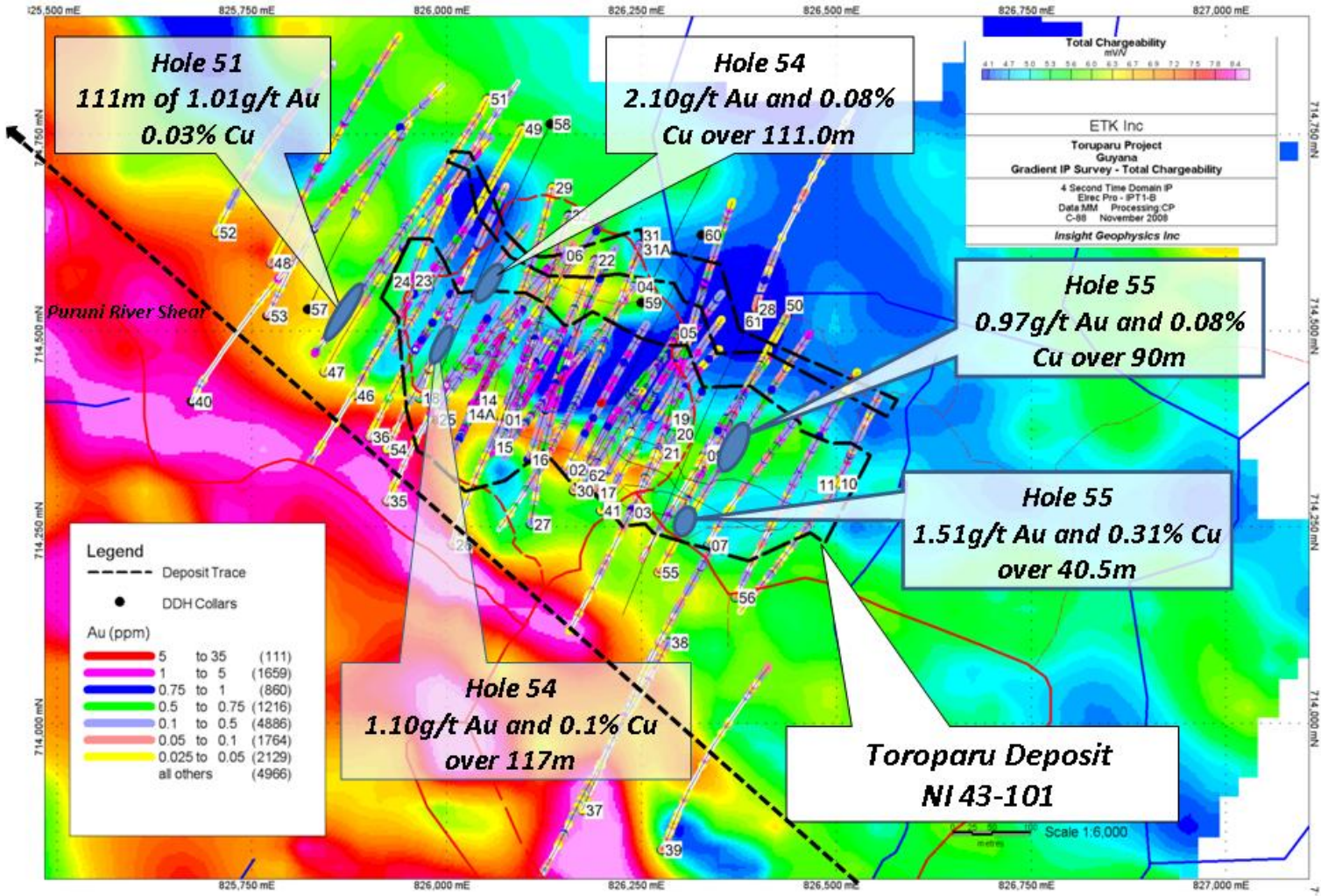


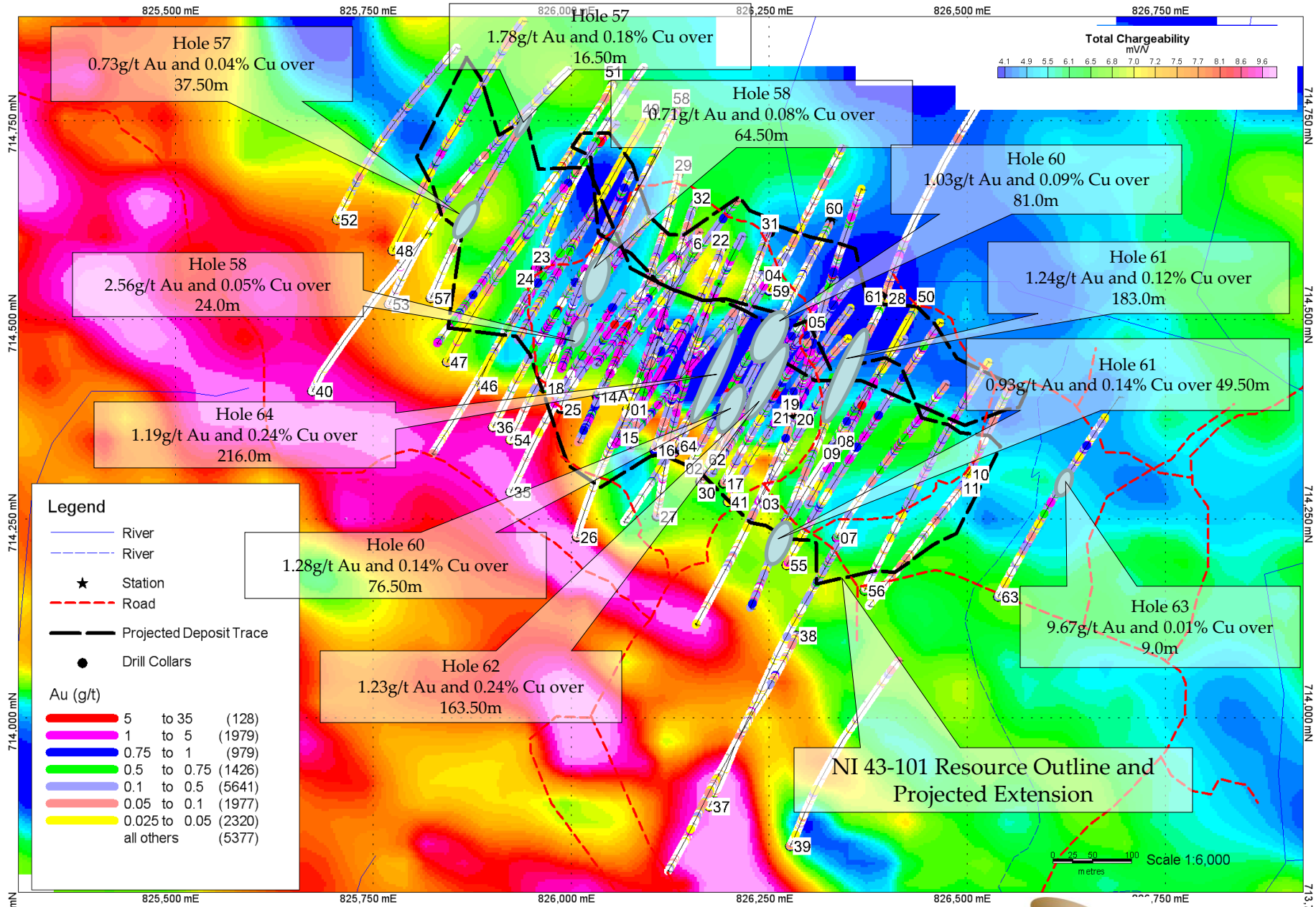
Toroparu Deposit; 2010 drilling highlights



◆ Induced polarization (IP) survey illustrates geological / structural intersections which localize the Toroparu Gold-Copper Deposit

◆ Toroparu deposit maps as chargeability low

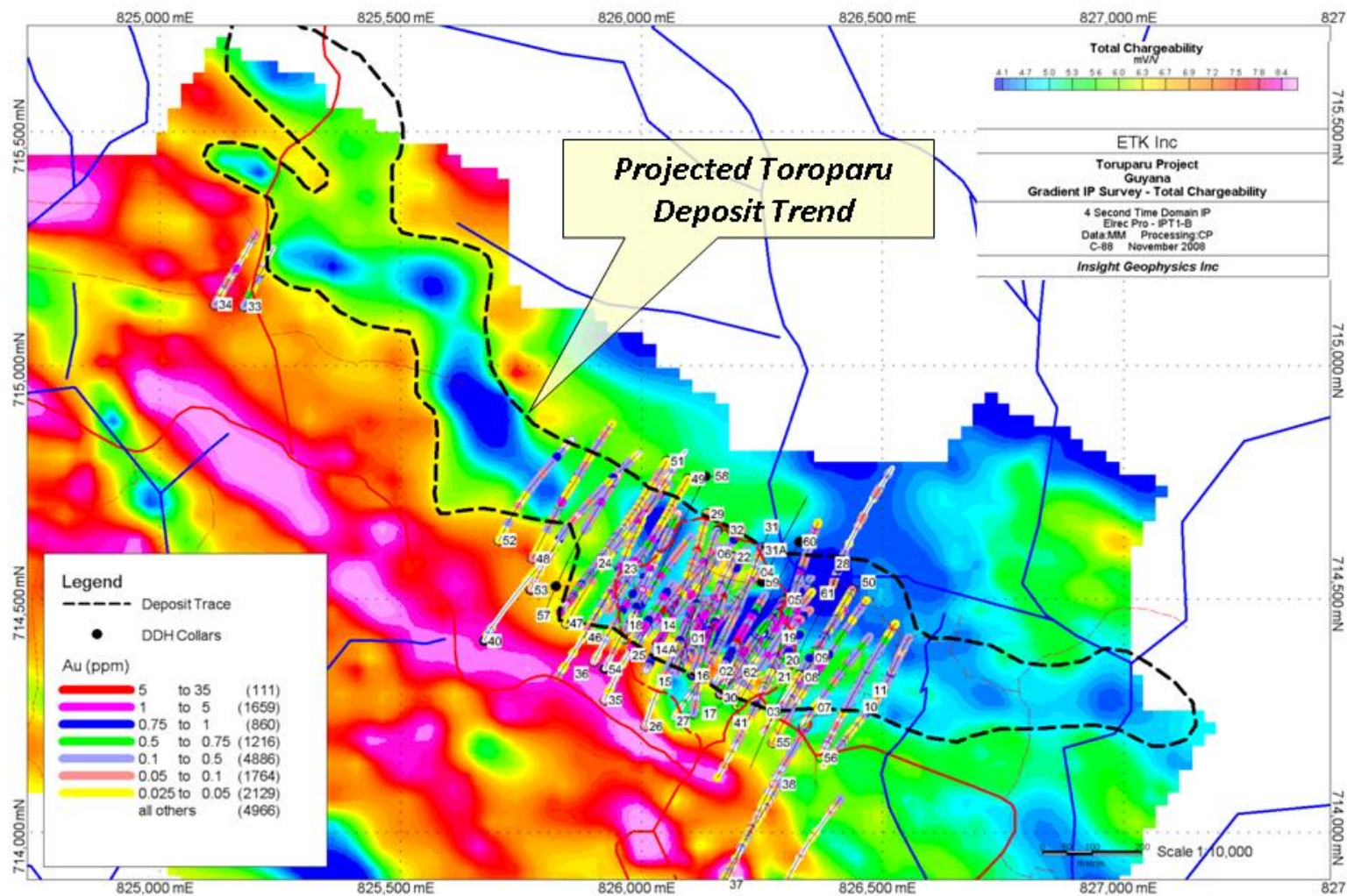




2010 Highlights cont'd

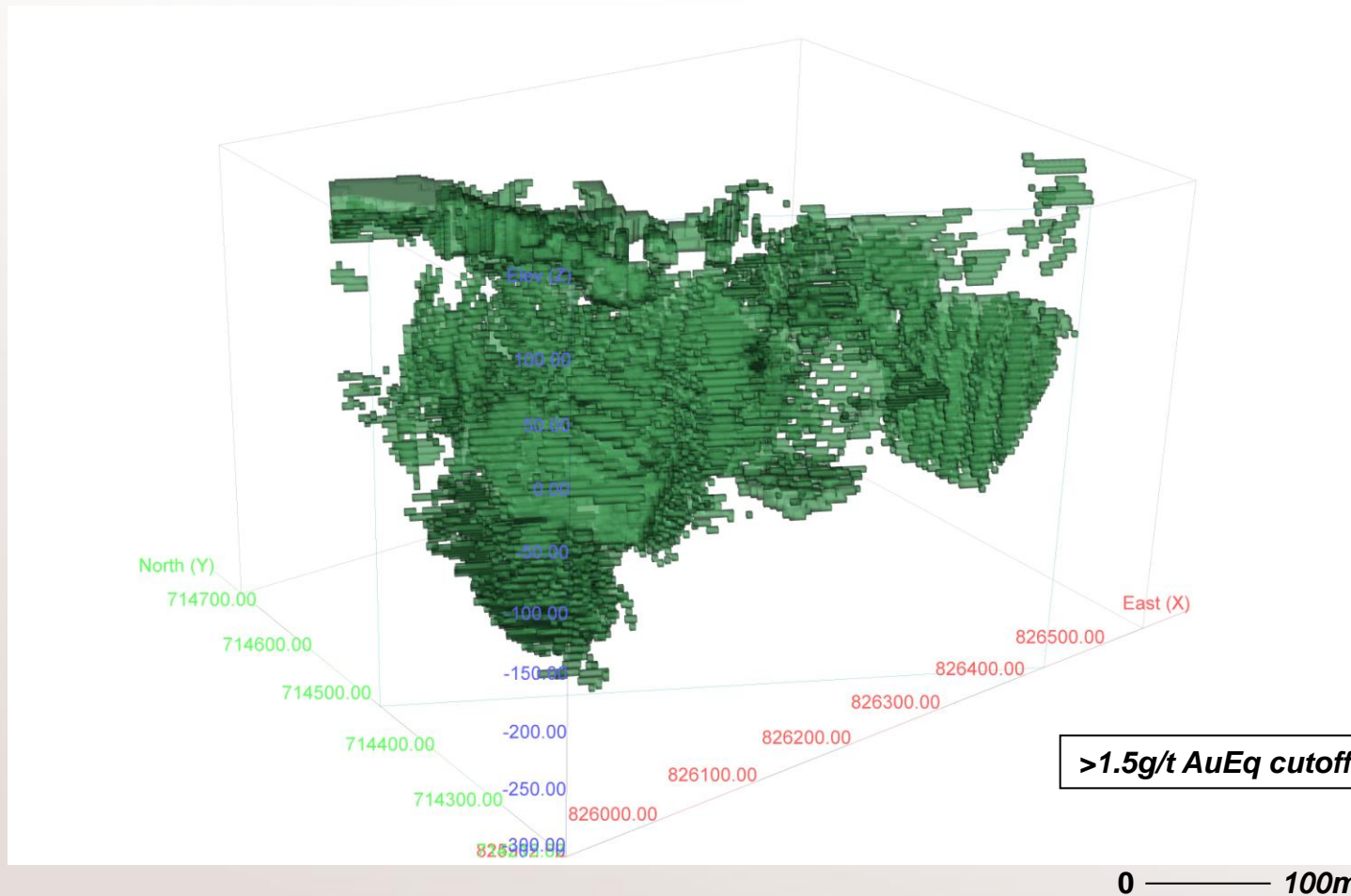
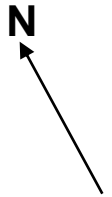


Toroparu Deposit; Potential For SIZE

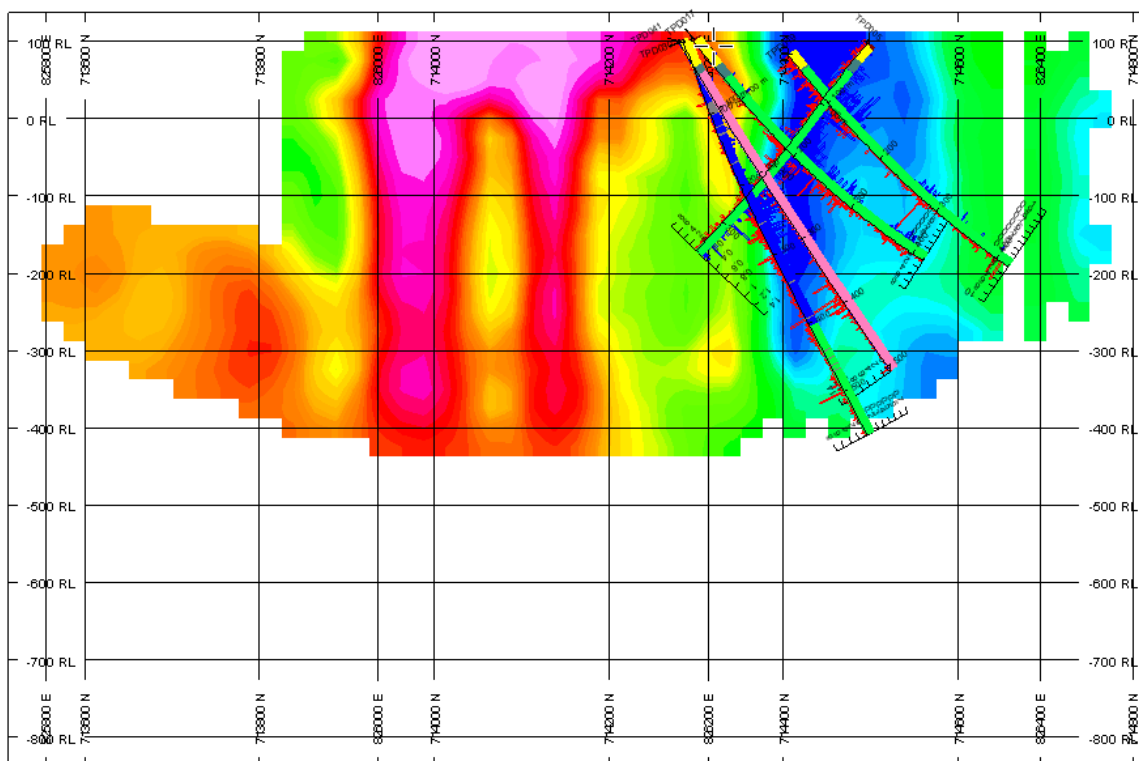
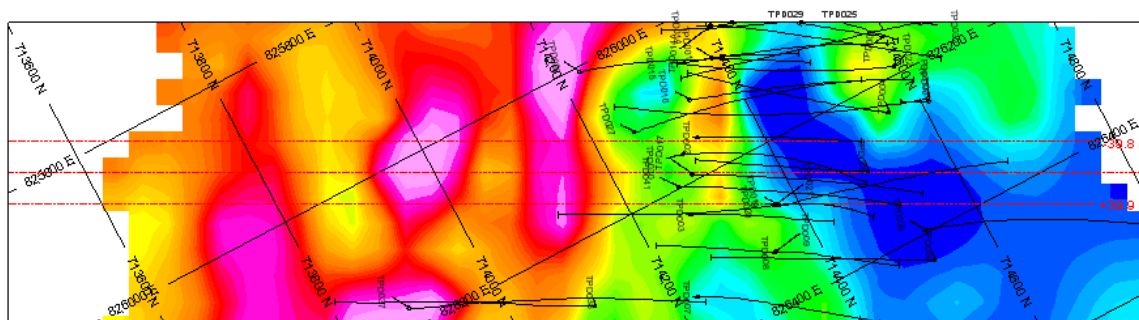


Toroparu Deposit; Potential for GRADE

- Majority of pit-shell drill holes bottom in grade; significant expansion potential
- Extensions to internal grade shell >1.5 g/t AuEq actively being explored
- Opportunity for grade optimization and starter pit material for rapid payback



Toroparu Deposit; drill sections with geology, gold, copper



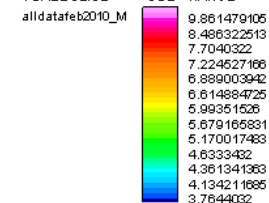
HOLES PLOTTED

TOTAL 5

TPD005 TPD017 TPD019 TPD030 TPD041

L150W

VOXEL SLICE



BAR GRAPHS

BAR	GRAPHS	L/R	COL
Au	L		1
Cu	R		2

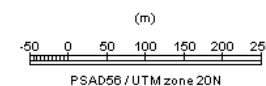
TYPE No data plotted

ROCK CODES	PAT	LABEL
Rock_Type	GD	G&T LTUFF
	MIN/LT	MIN/LT
	Mi	Mi
	SAP	SAP
	TAILS	TAILS
	TR	TR
	mitt	mitt

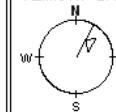
SECTION SPECS:

REF. PT. E, N 826123 m 714168 m
EXTENTS 1484 m 974.4 m
SECTION TOP, BOT 137.3 m -837.1 m
TOLERANCE +/- 39.85 m

SCALE 1 : 5720

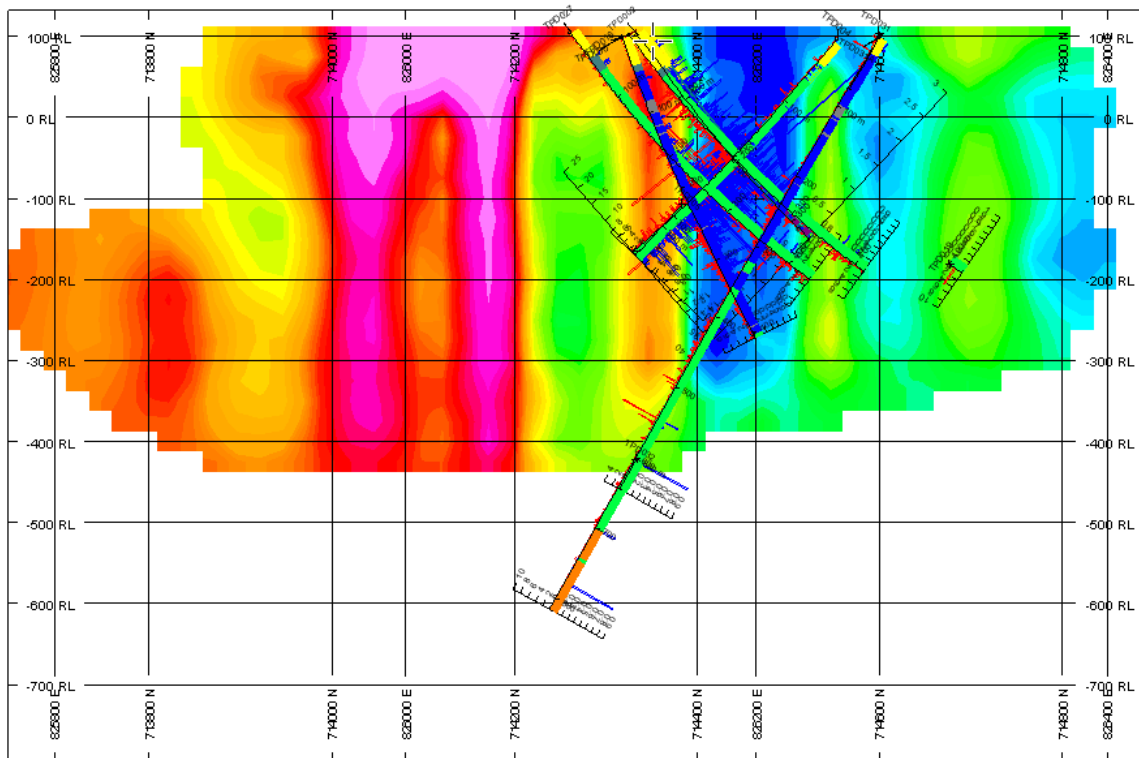
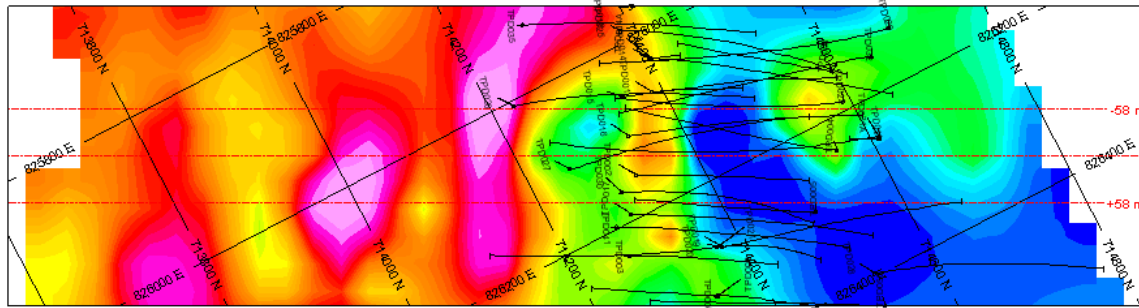


AZIMUTH = 27.8°



826123E SECTION

Toroparu Deposit; drill sections with geology, gold, copper

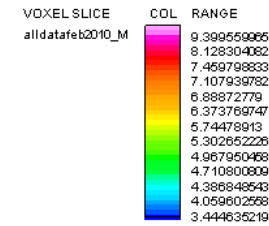


HOLES PLOTTED

TOTAL 10

TPD002 TPD004 TPD005 TPD016 TPD019
 TPD027 TPD030 TPD031 TPD031A TPD032

L250W



BAR GRAPHS L/R COL

Au L

Cu_ R

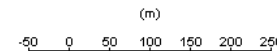
TYPE No data plotted

ROCK CODES	PAT	LABEL	DESCRIPTION
Rock_Type		MVOL	mafic volcanic
		D	
		D/GD	
		GD	
		GST LTUFF	
		GST POR	
		GST TUFF	
		II	
		INTR	
		Mi	
		PID	
		SAP	
		T/SAP	
		TAILS	
		TR	
		Tlg & sap	
		mit	
		mivt	

SECTION SPECS:

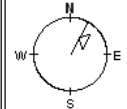
REF. PT. E, N 826099 m 714271 m
 EXTENTS 1411 m 926.7 m
 SECTION TOP, BOT 132.6 m -794.2 m
 TOLERANCE +/- 58 m

SCALE 1 : 5440



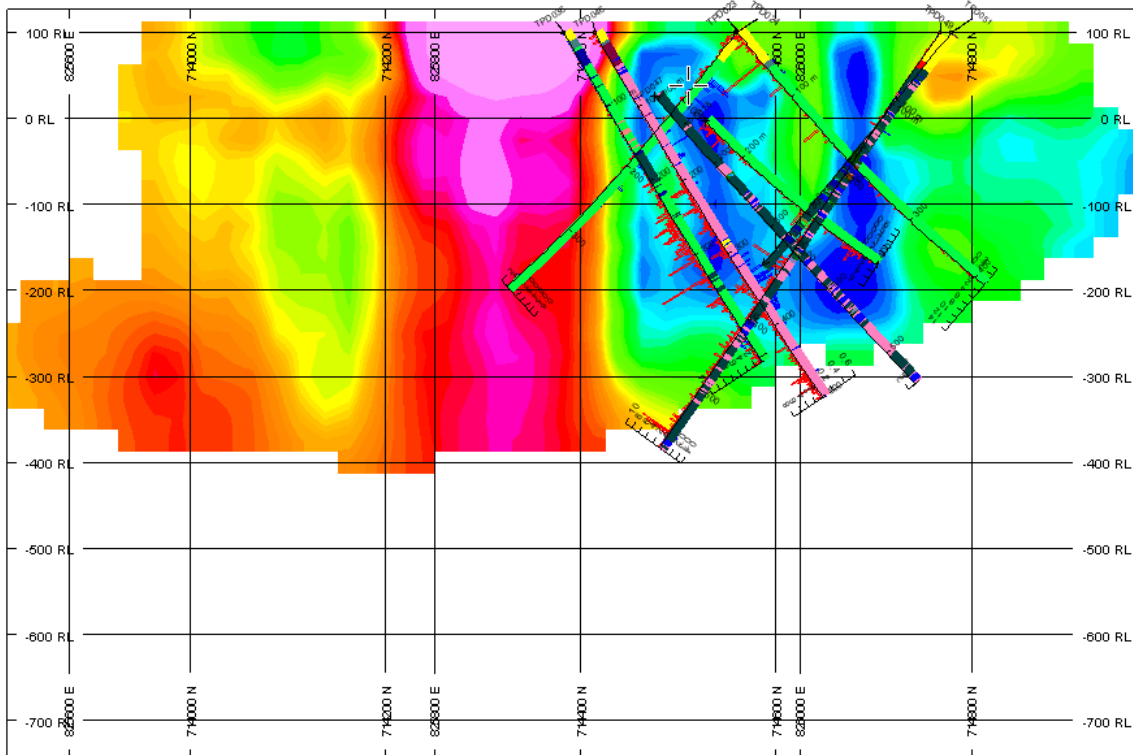
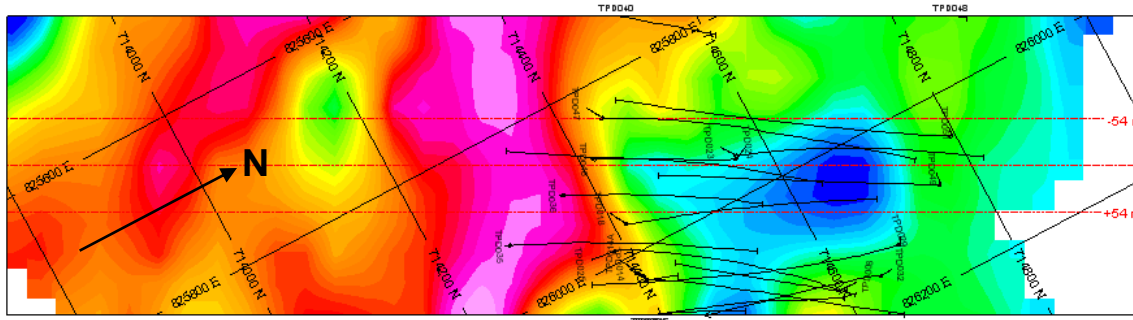
PSAD56 / UTM zone 20N

AZIMUTH = 27.5°



826099E SECTION

Toroparu Deposit; drill sections with geology, gold, copper

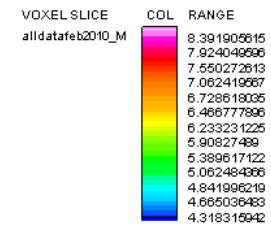


HOLES PLOTTED

TOTAL 8

TPD018 TPD023 TPD024 TPD036 TPD046
TPD047 TPD049 TPD051

L500W

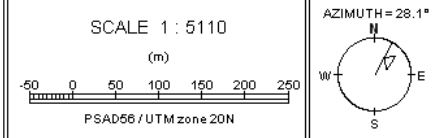


BAR GRAPHS

L/R	COL
Au	L
Cu	R

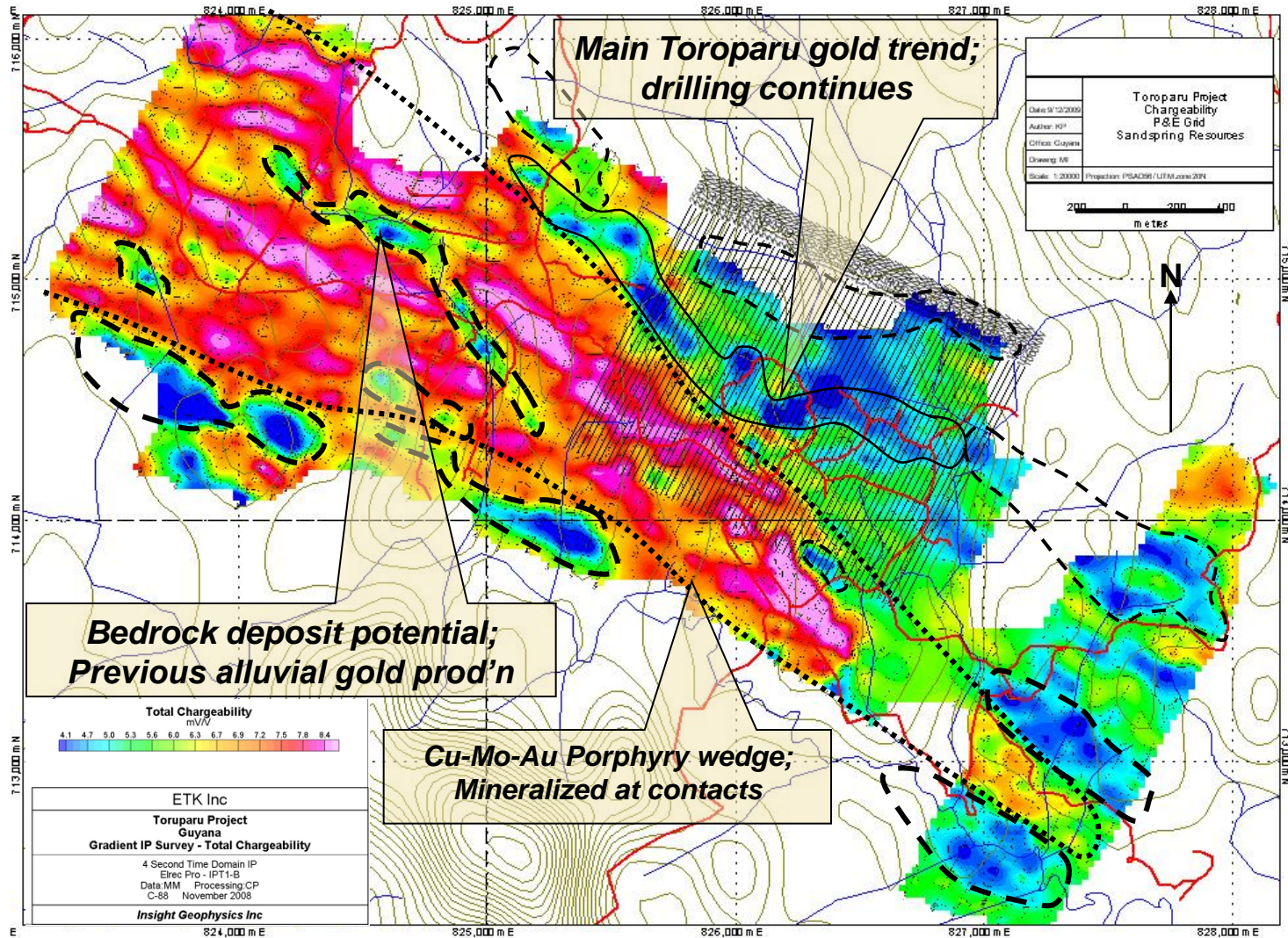
TYPE	PAT	LABEL	PAT	LABEL
Rock_Type	No data plotted			
	BXD TUFF		MIV/SIK7	MIV/SIK7
	F-LT		MIV/gd	MIV/gd
	F-LT/MM		O/B, SAP	O/B, SAP
	F-LT/SIK		P-LT	P-LT
	F-LT/miv		SAP	SAP
	FP		T/SAP	T/SAP
	FP/MIV		TAILS	TAILS
	GD		TR	TR
	GST LTUFF		fp	fp
	LT		gd/sik	gd/sik
	MD		ldior	ldior
	MIV		md	md
	MIV/FP		miv/t	miv/t
	MIV/FZ		sik	sik
	MIV/LT		tz	tz
	MIV/MD			
	MIV/P-LT			
	MIV/SIK			

SECTION SPECS:
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SECTION TOP, BOT 127 m -743.6 m
TOLERANCE +/- 54 m

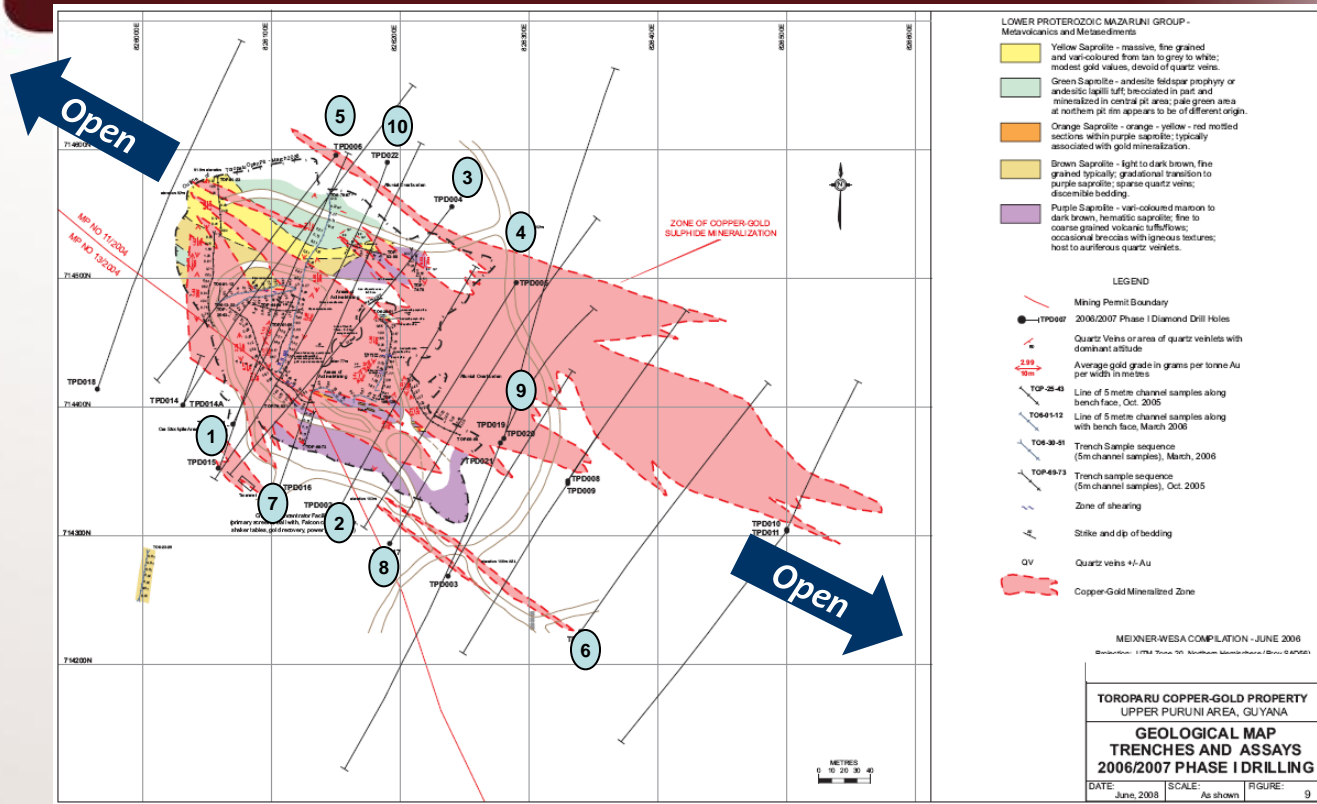


825878E SECTION

Other potential gold targets: Targeting “look-alike” IP features



Toroparu resource; Drill Results



- Avg. +100,000 oz gold added per drill hole on original resource drilling
- 27 NQ diamond drill holes (9,493m) and 16 surface trenches (883m) define NI43-101 resource;
- IP geophysics has established along-strike drill targets

Hole No. (TPD)	From (m)	To (m)	Length (m)	Domain	Au-avg (g/t)	Cu-avg (%)
① 001	34.29	188.45	154.16	FR-S	0.924	0.125
② 002	58.01	298.96	240.96	FR-S	1.254	0.220
③ 004	77.00	380.28	303.27	FR-S	1.287	0.278
④ 005	26.53	349.95	323.41	FR-S	0.714	0.197
⑤ 006	101.00	301.97	200.97	FR-S	1.419	0.079

Hole No. (TPD)	From (m)	To (m)	Length (m)	Domain	Au-avg (g/t)	Cu-avg (%)
⑥ 007	155.00	309.49	154.49	FR-S	0.980	0.092
⑦ 016	71.00	291.50	220.50	FR-S	0.852	0.206
⑧ 017	131.00	324.49	193.50	FR-S	0.958	0.161
⑨ 020	30.96	239.00	208.04	FR-S	0.970	0.199
⑩ 022	149.00	409.94	260.94	FR-S	1.536	0.265

Conceptual Large-Scale Bedrock Mining*



Conventional Flotation Mill and Leach plant; Conceptual Development Model ⁽¹⁾

Total Tonnes (Indicated and Inferred*) – Open Pit shell	82.37 Mt
Mill Capacity – 20,000 tpd	7.3 mm tpy
Mine life	11.8 years
Average Au Eq. Grade	1.27 g/t
Recovery / Grade (AuEq)	90% / 1.14 g/t
Pro-forma Production calculation (oz AuEq)* (210,000 oz Au plus ~11,000 tonnes Cu in concentrate)	260,000
Strip Ratio (Waste/Ore)	1.8:1

(1) Data sources: P&E NI43-101 Technical Report (October 2008)
resource pit shell assumptions;

**Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category; subject to independent feasibility verification.*

Share Capital Structure



Total I/O:	78,240,967
Warrants:	5,516,087
Options:	5,077,267
Special Warrants:	7,500,000
Total FD:	96,334,321
Cash:	\$15.3 million

As at March 31, 2010

Note:

Approximately 42.2 million shares are subject to a lock-up of 6 months following the completion of the Qualifying Transaction.

Comparables Valuation



➤ Sandspring represents compelling value in the context of its peer group (large gold exploration projects in the Americas)

Comparable Companies - Large Gold Projects in the Americas

As at March 26, 2010

Company	Project Location	Symbol	Share Price	FD Shares O/S	FD Market Cap (\$MM)	Ent. Value (\$MM)	Proven & Probable Au oz (MM)	Measured & Indicated Au oz (MM)	Inferred Au oz (MM)	Total Au oz (MM)	Total Au Eq. oz (MM)	Market Cap / Reserves & Resources (\$/Au oz)	Ent. Value / Reserves & Resources (\$/Au oz)	Market Cap / Reserves & Resources (\$/Au Eq. oz)	Ent. Value / Reserves & Resources (\$/Au Eq. oz)
Andina Minerals Inc.	Chile	TSXV:ADM	\$1.20	129	\$155	\$111	0.0	9.8	0.8	10.5	10.5	\$14.73	\$10.56	\$14.73	\$10.56
Complex Minerals Corp.	Nunavut	TSX:CMF	\$7.85	74	\$580	\$564	0.0	3.3	1.7	5.0	5.0	\$115.51	\$112.31	\$115.51	\$112.31
Detour Gold Corp.	Ontario	TSX:DGC	\$18.82	74	\$1,392	\$1,124	8.8	17.3	5.2	22.5	22.5	\$62.00	\$50.04	\$62.00	\$50.04
Exeter Resources Corporation	Chile	TSX:XRC	\$6.56	84	\$549	\$493	0.0	0.0	19.6	19.6	34.9	\$28.01	\$25.15	\$15.72	\$14.12
Extorre Gold Mines Limited	Argentina	TSX:XG	\$2.10	85	\$179	\$154	0.0	0.9	0.7	1.6	1.9	\$110.14	\$94.79	\$93.33	\$80.33
Guyana Goldfields Inc.	Guyana	TSX:GUY	\$6.73	86	\$581	\$499	0.0	3.2	1.4	4.6	4.6	\$126.36	\$108.43	\$126.36	\$108.43
International Minerals Corp.	Peru, Ecuador	TSX:IMZ	\$4.19	125	\$525	\$529	0.8	10.2	3.2	13.3	14.5	\$39.41	\$39.72	\$36.20	\$36.48
International Tower Hill Mines Ltd.	Alaska, Nevada	TSX:ITH	\$5.85	64	\$373	\$353	0.0	6.7	3.0	9.7	9.7	\$38.49	\$36.43	\$38.49	\$36.43
Rainy River Resources Ltd.	Ontario	TSXV:RR	\$5.03	81	\$409	\$325	0.0	2.4	2.7	5.0	5.2	\$81.24	\$64.54	\$79.00	\$62.76
Average												\$68.43	\$60.22	\$64.59	\$56.83
Average (Excl. High/Low)												\$67.83	\$59.87	\$62.89	\$55.51
Sandspring Resources Ltd	Guyana	TSXV:SSP	\$1.59	98	\$156	\$142	0.0	1.4	1.0	2.3	3.4	\$66.67	\$60.63	\$46.35	\$42.15

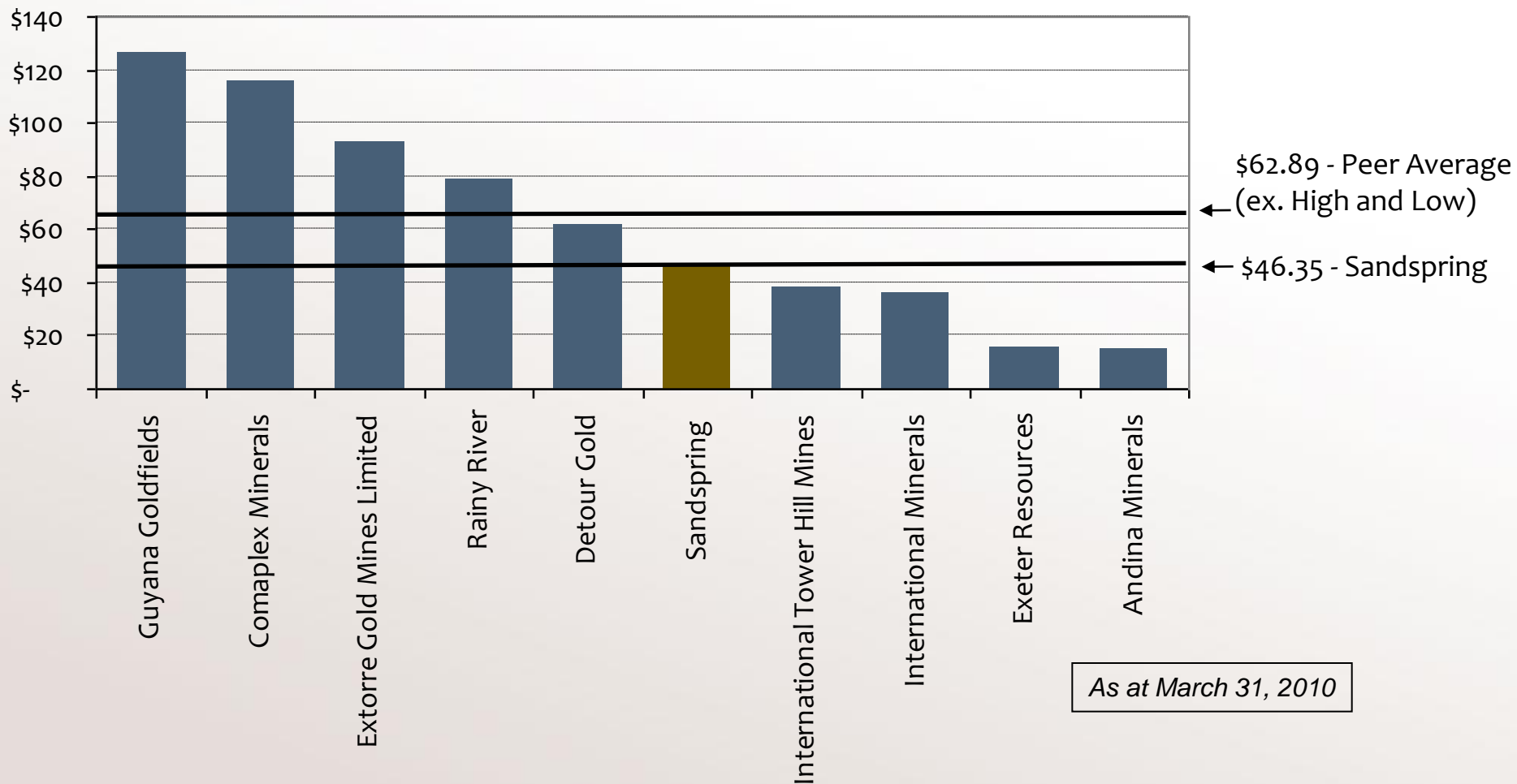
Sources: Bloomberg, Thomson Financial, Company filings, Research Capital

Measured & Indicated are inclusive of Proven & Probable

Exeter Resources Corporation: Copper by-product; International Minerals Corp.: Silver by-product;

Rainy River Resources: Silver by-product; Sandspring Resources Ltd.: Copper by-product

Market Cap / oz Reserves & Resources (\$/Au Eq. oz)



Management – An Exploration & Development Pedigree



Rich Munson B.A., J.D., L.L.M.

CEO, Director

- ✦ Mr. Munson is a co-founder of ETK, and has been its Executive VP and General Counsel since its formation. Mr. Munson has served as an Officer, director and General Counsel of Energy Fuels Corporation (EFC) since 1985. Prior to joining EFC, Mr. Munson was a resident partner of Aranow, Anderson, Beatty & Lee LLP, a law firm focusing on natural resources.

Abraham Drost M.Sc., P.Geo.

President and Director

- ✦ Mr. Drost is a registered Professional Geoscientist (Ontario) with over twenty years experience in the Canadian mining industry. He holds the Masters degree in Mineral Exploration (1987) from Queen's University and brings success in mineral project discovery, finance and development as past-President of Sabina Silver Corporation.

Carmelo Marrelli, B. Comm, CA, CGA

Chief Financial Officer

- ✦ Mr. Marrelli holds a Bachelor of Commerce degree from the University of Toronto and is a qualified Chartered Accountant and Certified General Accountant. Mr. Marrelli is currently president of Marrelli Support Services, a bookkeeping firm based in Toronto, Ontario.

Independent Directors



John R. Adams, BA Lead Director

- ✦ Mr. Adams is a co-founder and director of ETK Inc. since its formation and President since 2004. John was the Chairman, President and a director of the privately held Energy Fuels Corporation, a diversified uranium and coal mining Company and employer of 450 people, based in Colorado, USA in the 1980s .

Greg Barnes, B.Sc., MBA

- ✦ Mr. Barnes has been involved in the Toroparu Project for a number of years as a technical advisor and investor prior to completion of the Qualifying Transaction in November of 2009. Mr. Barnes holds a B.Sc. in Geological Sciences from the University of Texas at Austin and a M.Sc. in Economics from the London School of Economics and is currently the CEO and President of Hunter Energy LLC.

Brad L. Doores, B.A., J.D.

- ✦ Mr. Doores is VP and Assistant General Counsel for Barrick Gold Corp. He is a US attorney licensed in the State of Colorado with over 30 years of legal experience in the mining industry. Over the course of his career, Mr. Doores has served as an officer, director and legal counsel for both private and public, and senior and junior, natural resources companies. Mr. Doores has a B.A. from Duke University (1972) and a J.D. from the University of Michigan School of Law (1975).

Gerald Grandey, B.Sc., J.D.

- ✦ Mr. Grandey is President, CEO and a Director of Cameco Corporation. His prior appointments include President of Energy Fuels Corporation, an American uranium and coal mining company. Mr. Grandey graduated from the Colorado School of Mines in 1968 with a degree in geophysical engineering and, after serving two years in the US military, received his law degree from Northwestern University in 1973.

Mark C. Maier, B.Comm., MBA

- ✦ Mr. Maier was employed by Merrill Lynch (London) as an Associate VP and also worked in Florida, USA as a Risk Manager for AVM L.P., a registered broker/dealer and service company to III Associates LP, a hedge fund advisor. Currently, Mr. Maier is the VP Corporate Development of Aurum Group, and investment manager for Alpha Vest Partners and Aurum Venture Partners.