

San Gold Corporation

High Grade Explorer, Developer, Producer

Denver, 2010

SANGOLD



SANGOLD

Rice Lake Mine Complex and Mill

Corporate Profile



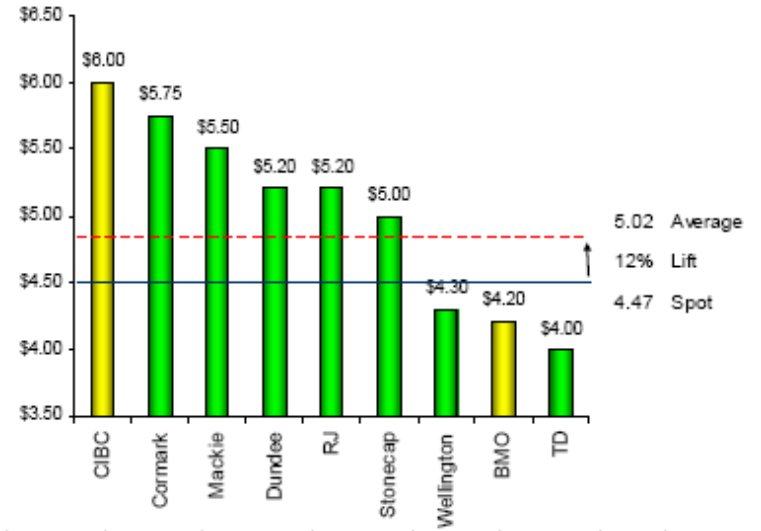
Issued and Outstanding:
Recent Price:
Market Capitalization:
Management position:
Institutions:
Largest:

300,000,000
\$3.50 Cdn
\$1.05 B
10%
55%
Goodman + Co,
RBC, Van Eck,
Oppenheimer,
US Global, IG,
Sprott, AGF
\$100MM, no deb'

SGR – TSX.V

SGRCF - OTCQX

Coverage:



Cash:

SGR – 1 yr

SGR – 5 yr



Avg daily volume 3 month – 1,000,000



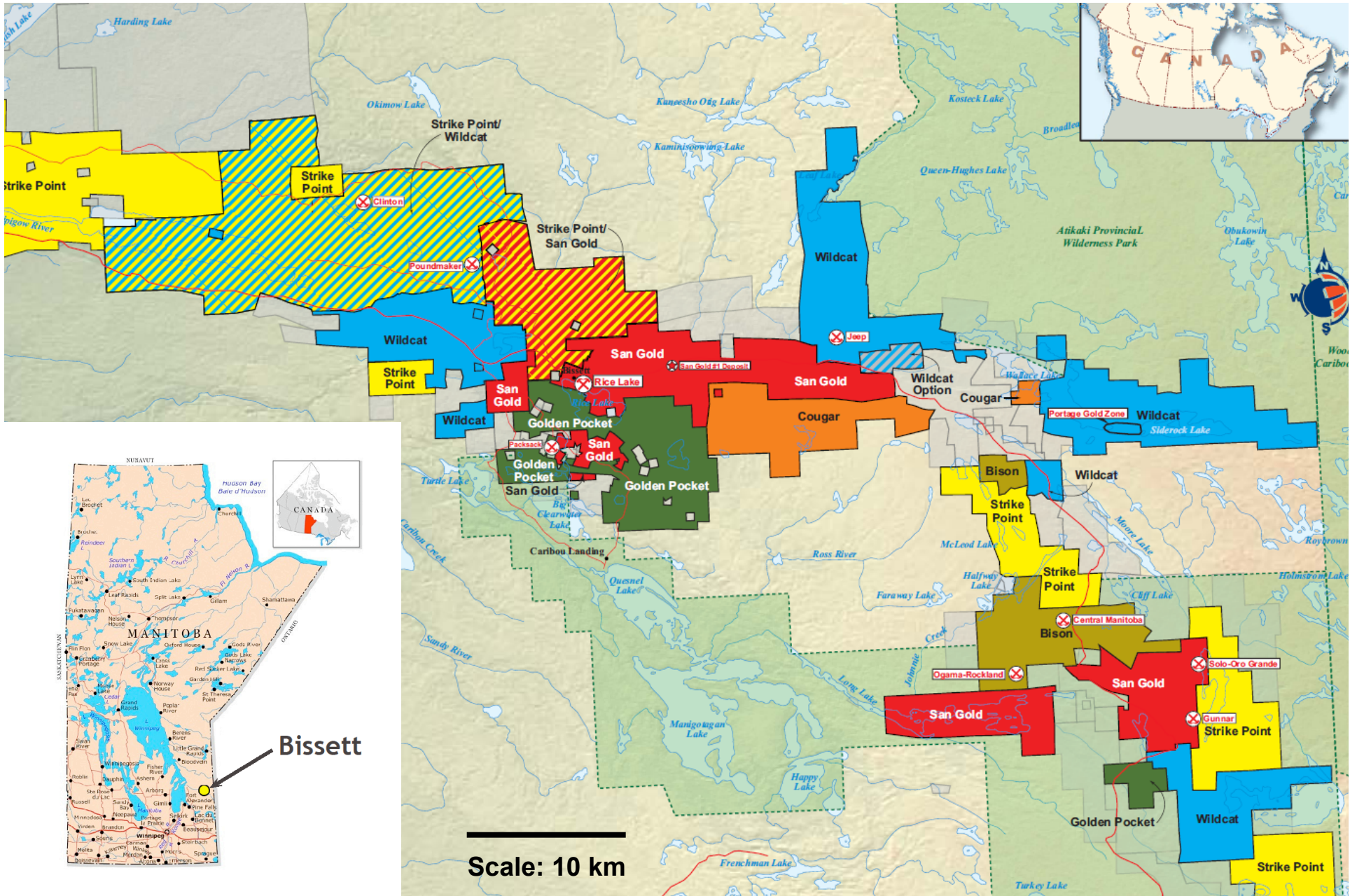
2009-2010 Highlights:

- Developed Hinge Mine, commenced 007
- Surface discoveries L-13, Cohiba, 007, Emperor
- Deep Discoveries RL East, 26 and 28 levels

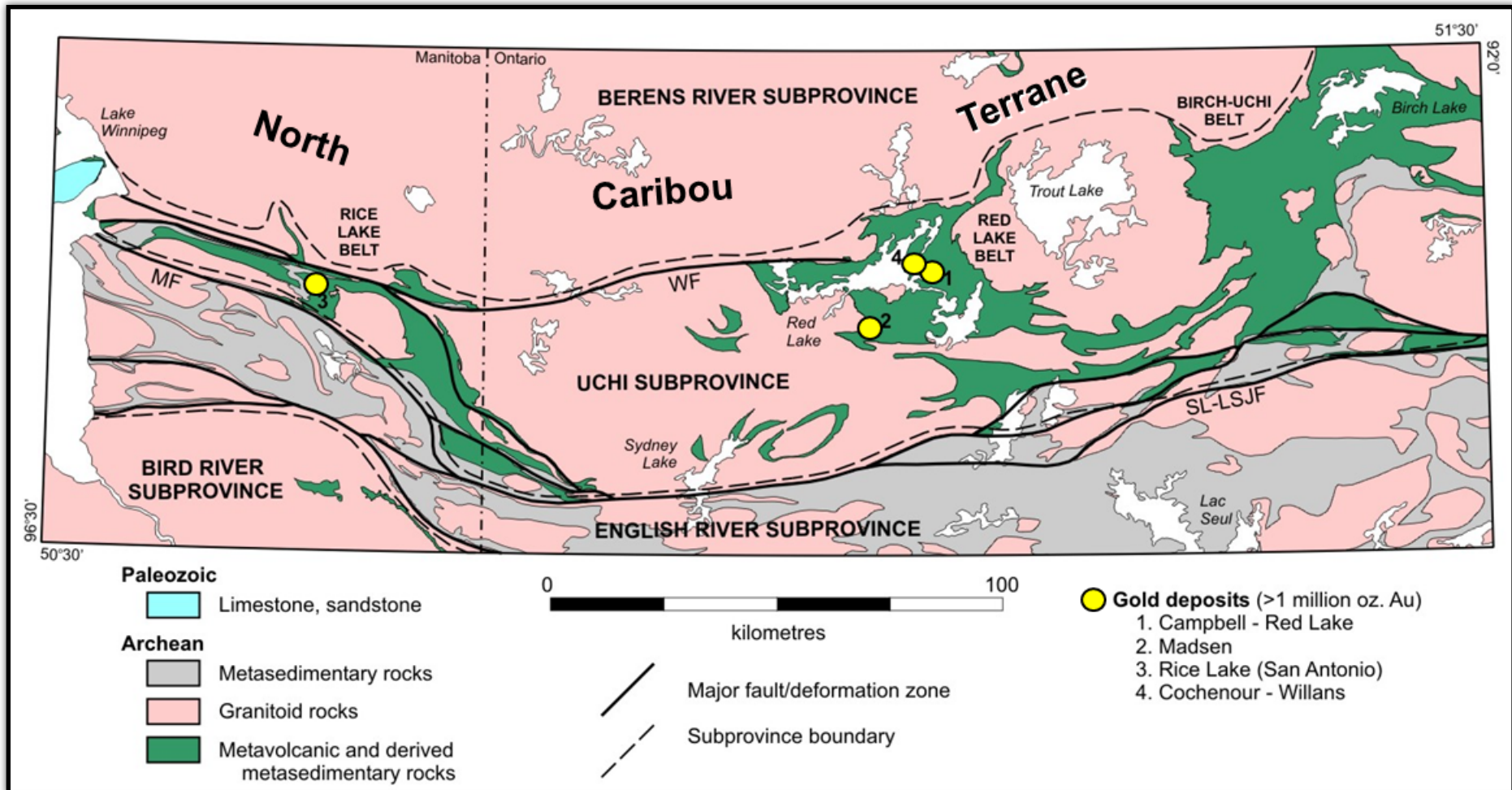


Land Position, Location and Advantages

- Ideal, secure business conditions
- Fraser Institute - Top 10 global mining region
- Fully permitted, full infrastructure and access
- Low power costs at 2.5 cents per kw/hr
- Skilled employees, extensive local training
- Fast track from discovery to production

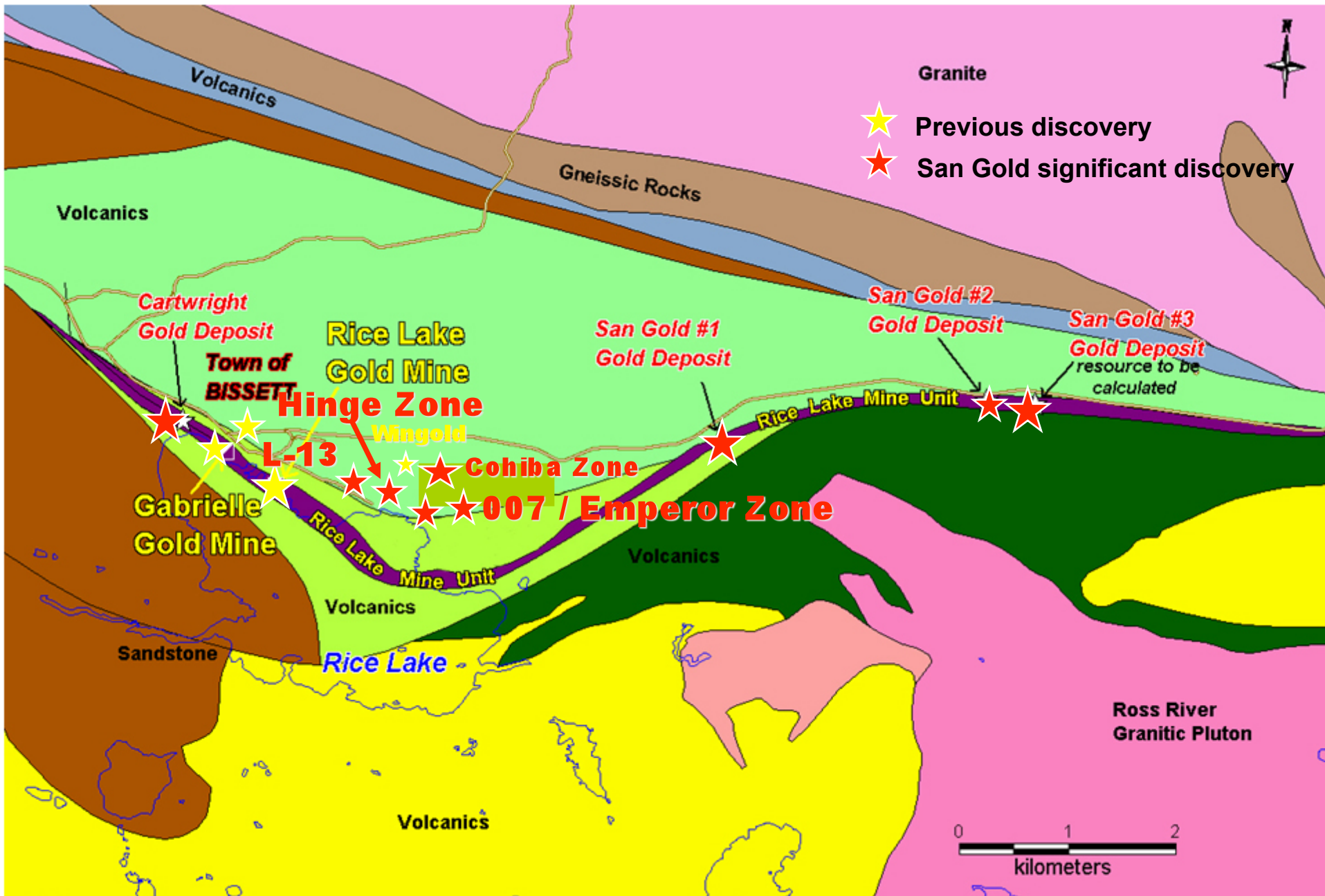


SANGOLD Rice Lake Belt Location and Land Position



Seven discoveries in five years

- Emperor
- Hinge
- 007
- L13
- Cohiba
- Cartwright
- San Gold 1, 2 and 3

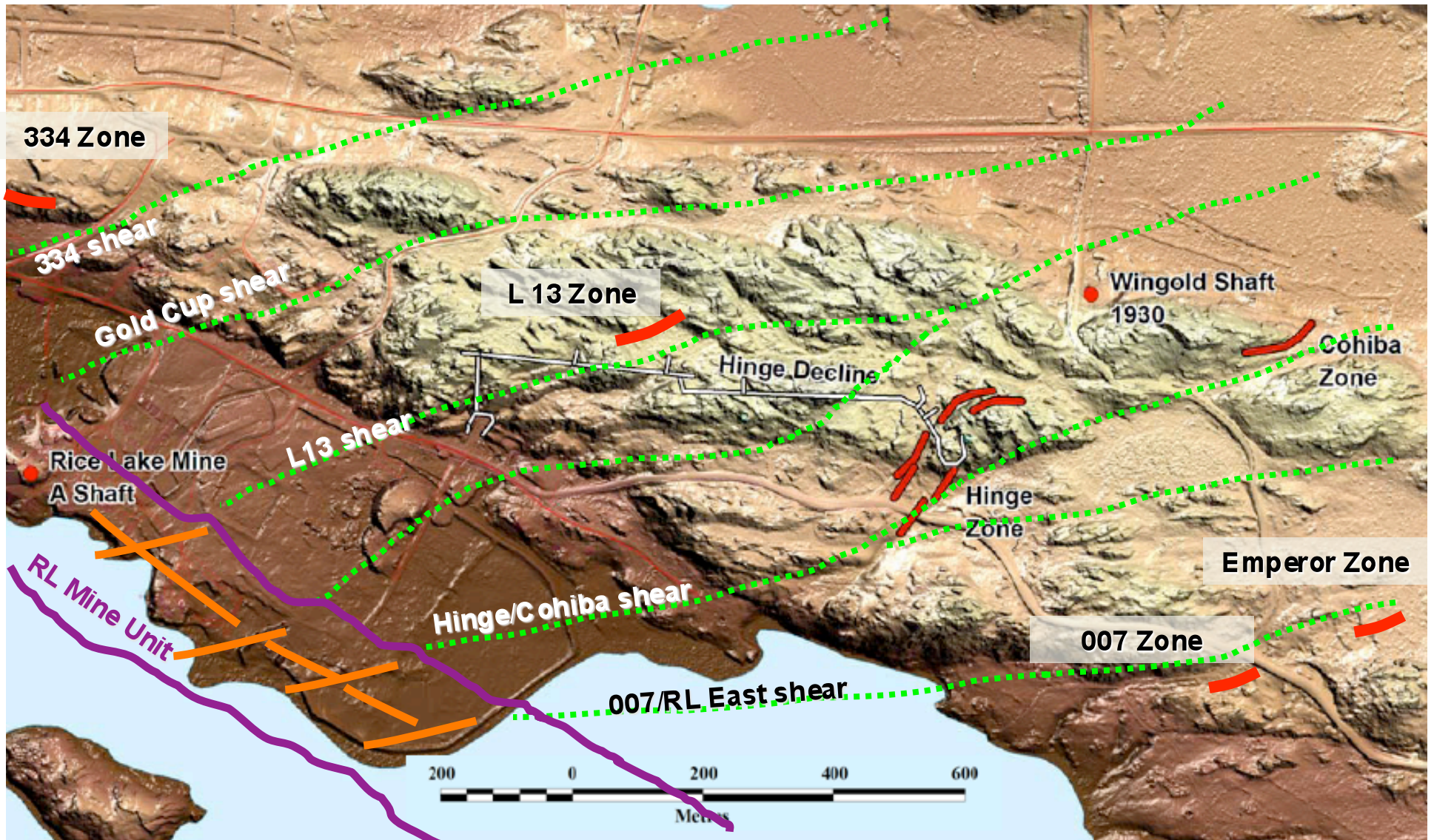


Surface Geology and Deposit Location



Site and Zone Location

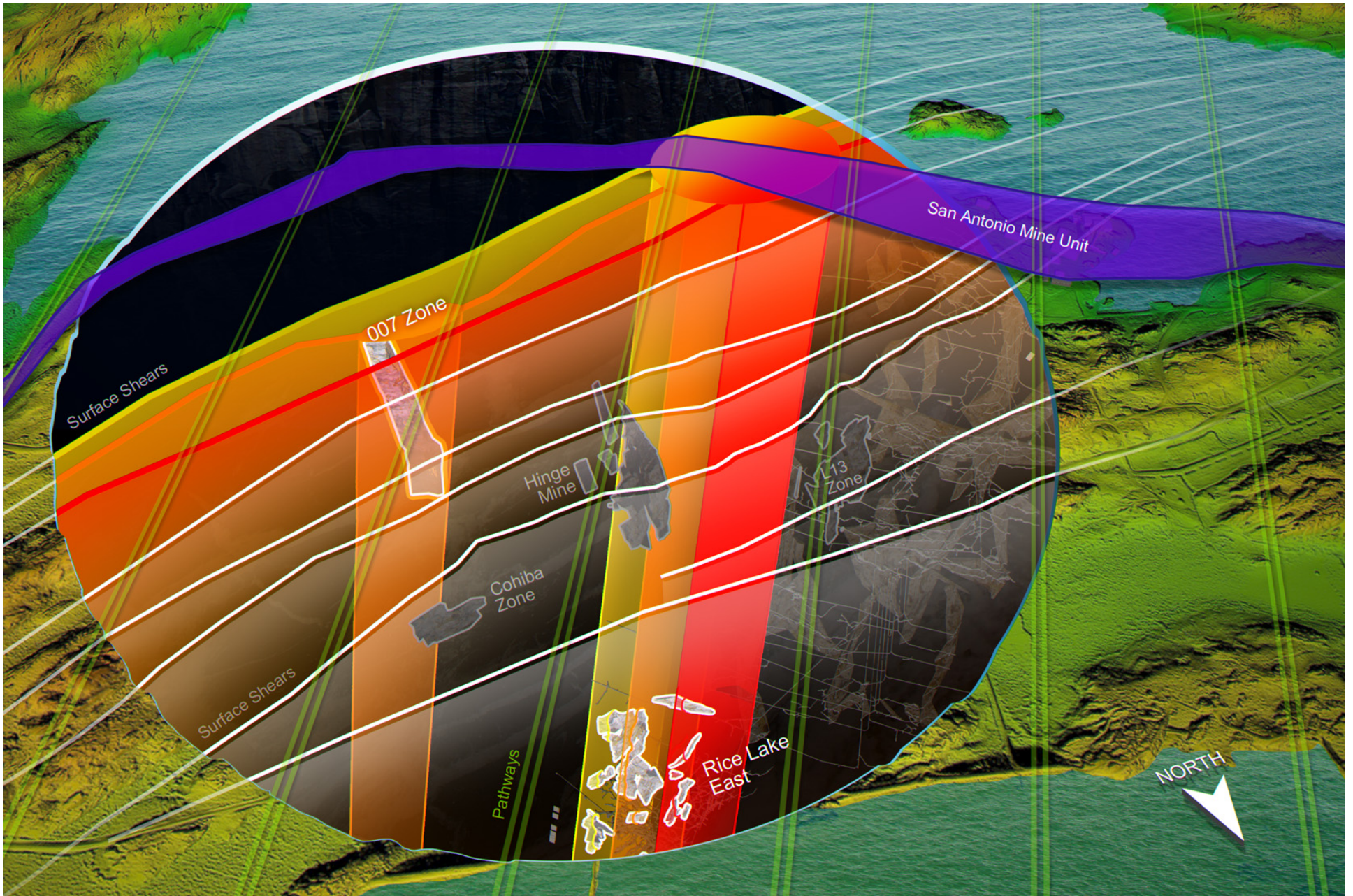
- New LiDAR Survey highlights shear structures extending well beyond RL Mine unit
- Confirms new geological model
 - Large, single mineralized system
 - Targets located at intersection of shears and trend lines
- Replaces previous geological model



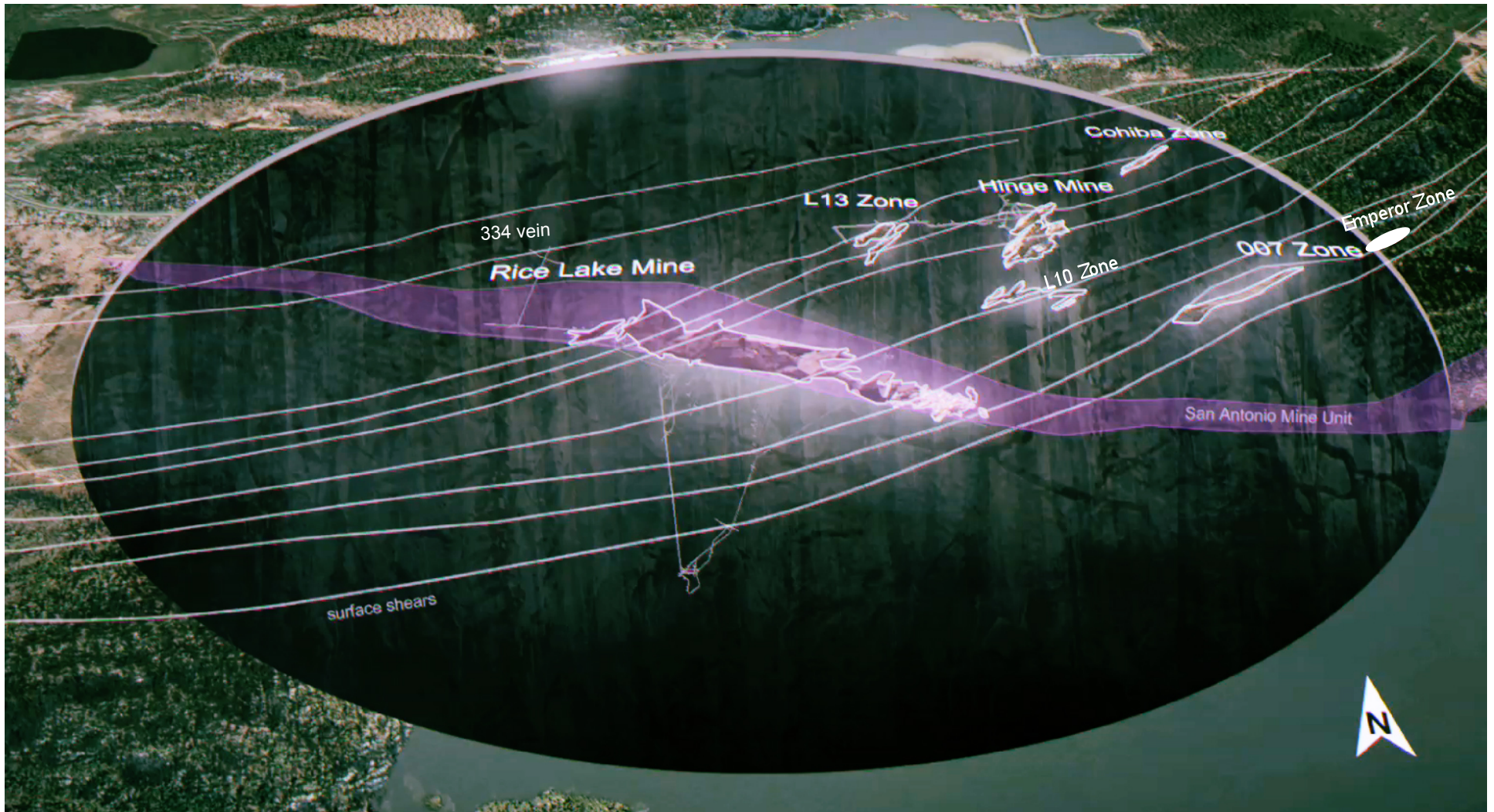
Dotted lines display host shear structures (targets) extending beyond RL Mine Unit



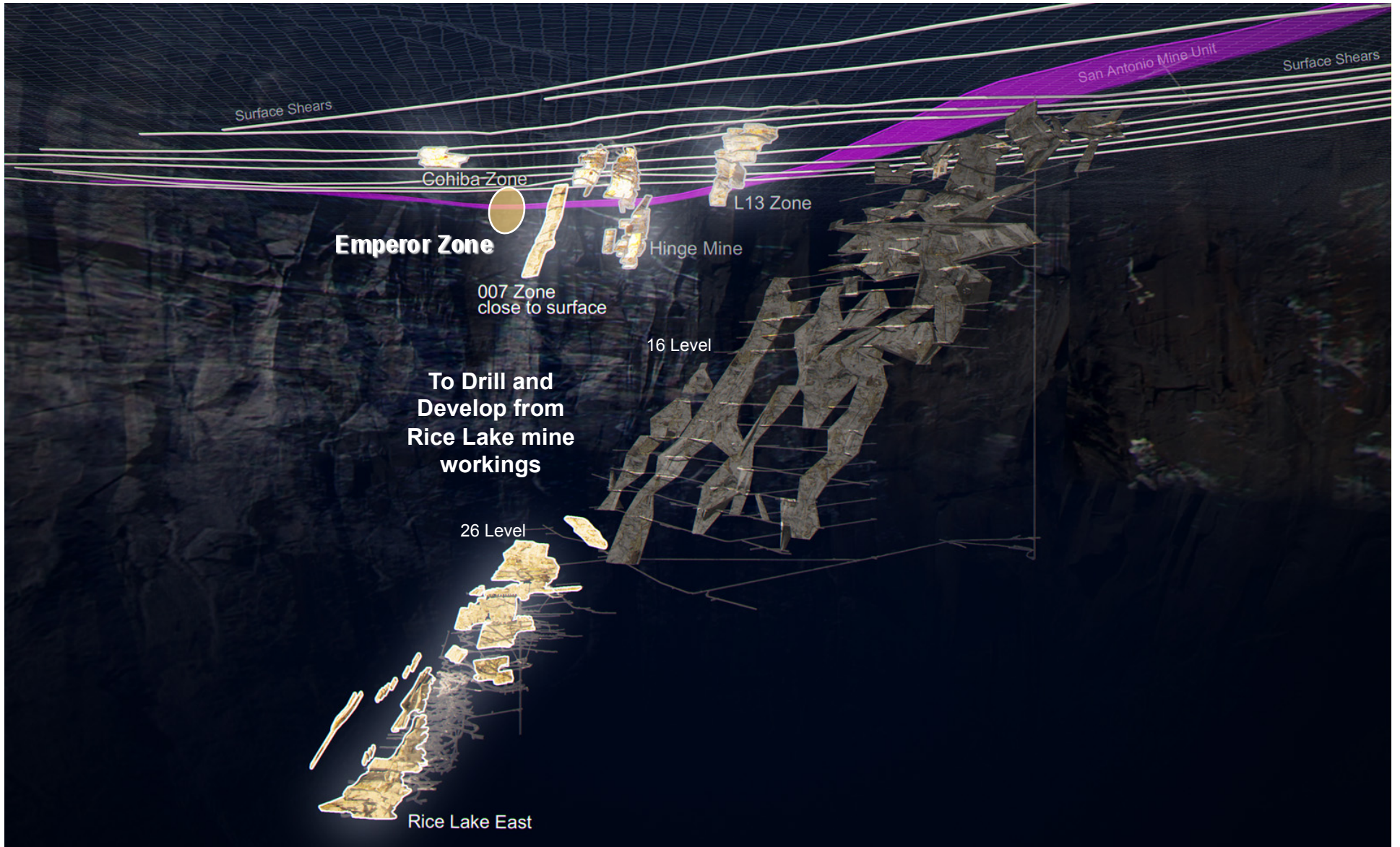
Site and Zone Location



Looking South, Cutaway 3d view



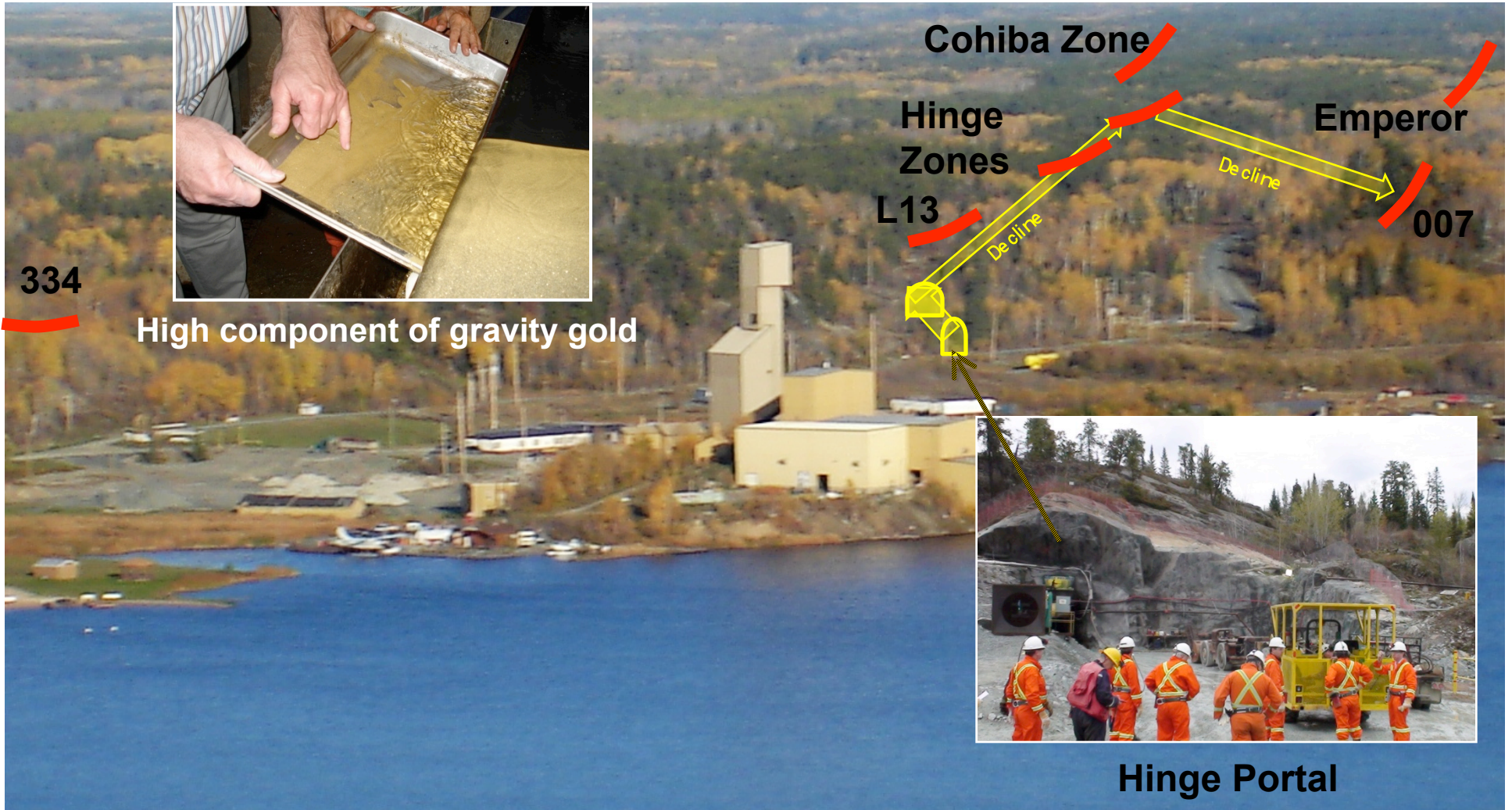
**Host shears x-cut RLM Unit and extend into volcanics
 Better understanding of key and new relationship**



Looking Southeast



Site and Zone Location



Proximity to Mill of New High Grade Discovery Zones
Mill built in 1997 – gravity, flotation, CIP, dore, 1250 tpd capacity
High recoveries (93%), expansion during 2011

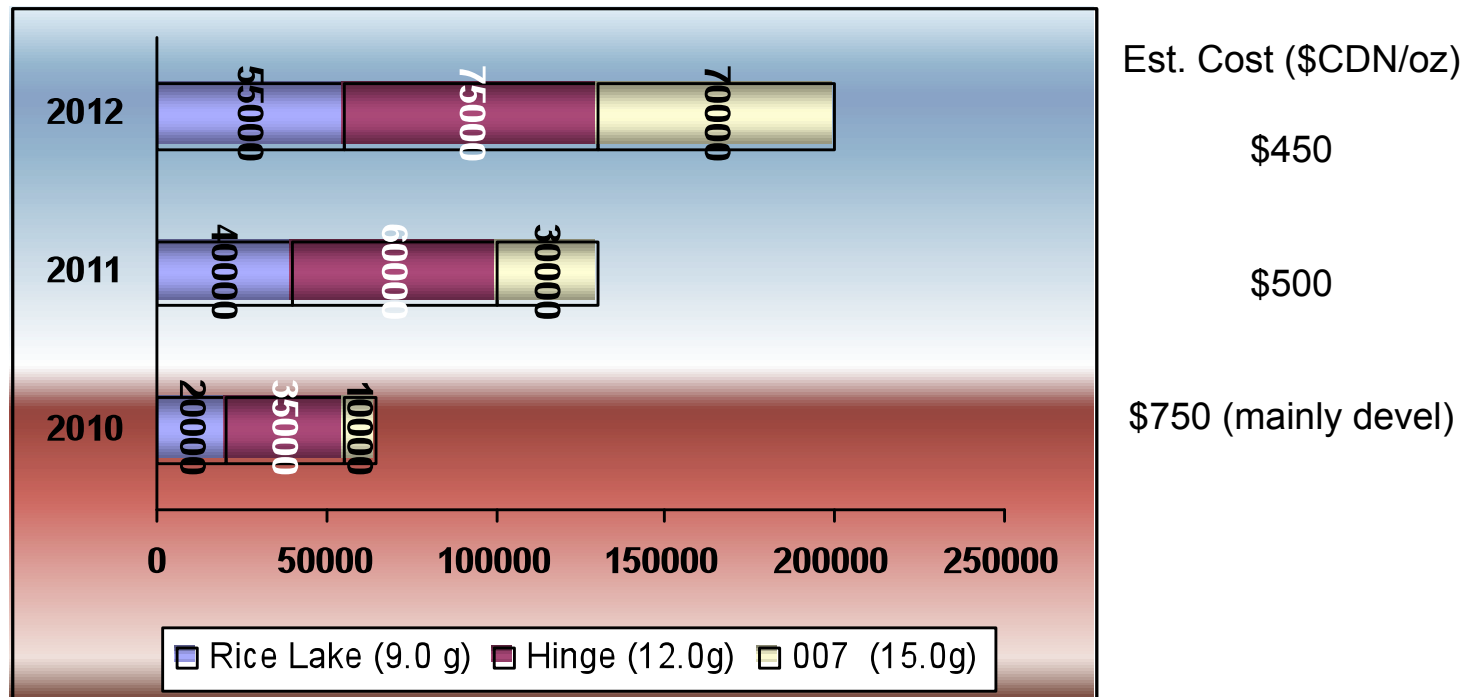


Site and Zone Location

Development Plans to 2013

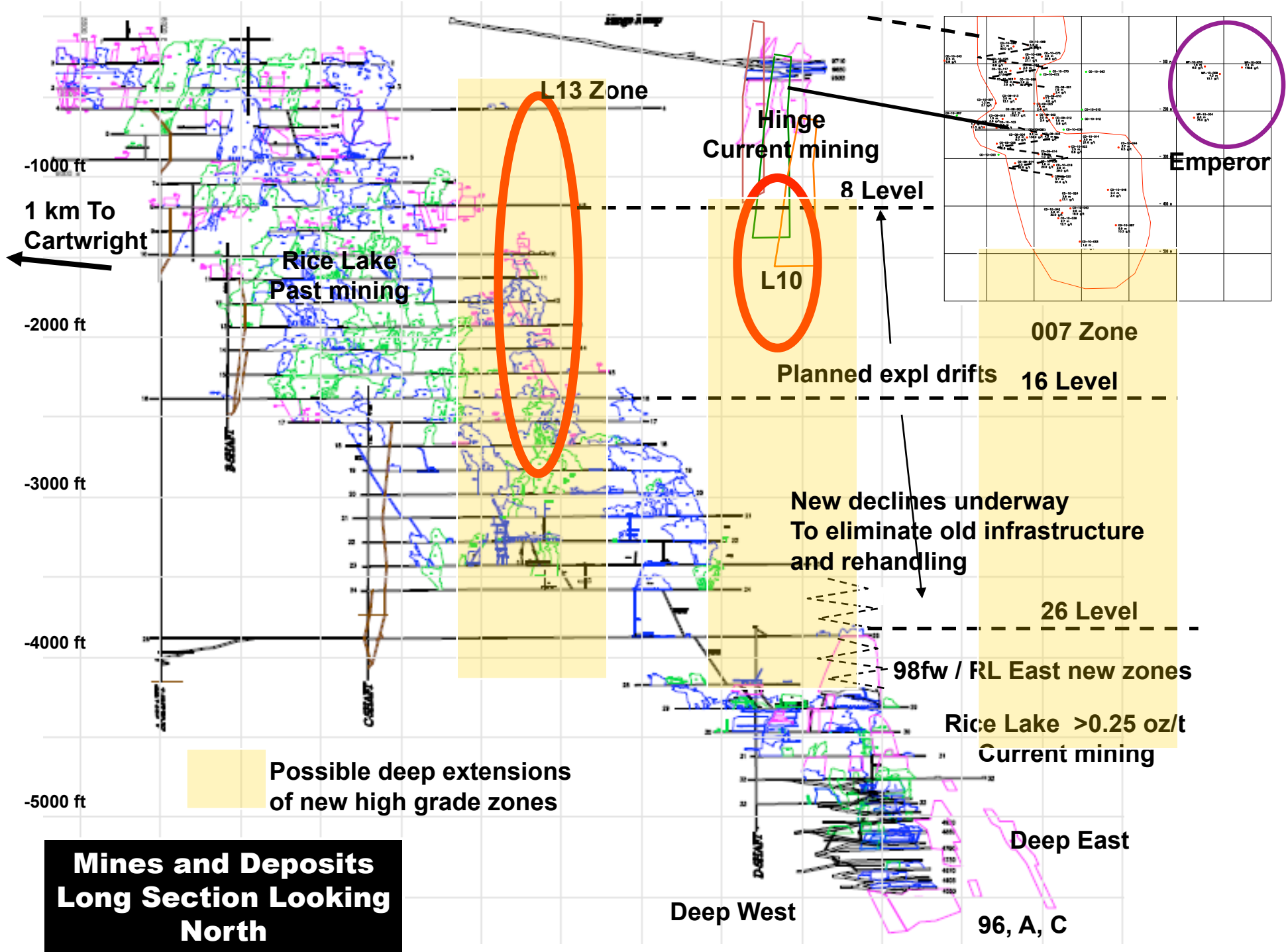
- Develop 007 deposit from surface and from Hinge mine.
- Continue Hinge expansion including L10 zone.
- Begin development of L13 zone from surface.
- Modernize Rice Lake East and 98 zones, eliminate ore re-handling and bottlenecks.
- Intense Exploration for deep extensions of Hinge, 007, L13 from Rice Lake mine levels.
- Increase mill capacity from 1250 tons per day.
- Continue aggressive surface and underground drilling programs.

Growing Production Profile



- Developing three independent mines feeding central mill.
- Focus on higher grade near surface deposits.
- New deposits ie. Emperor, L13 may contribute as upside

Denver, 2010 Update

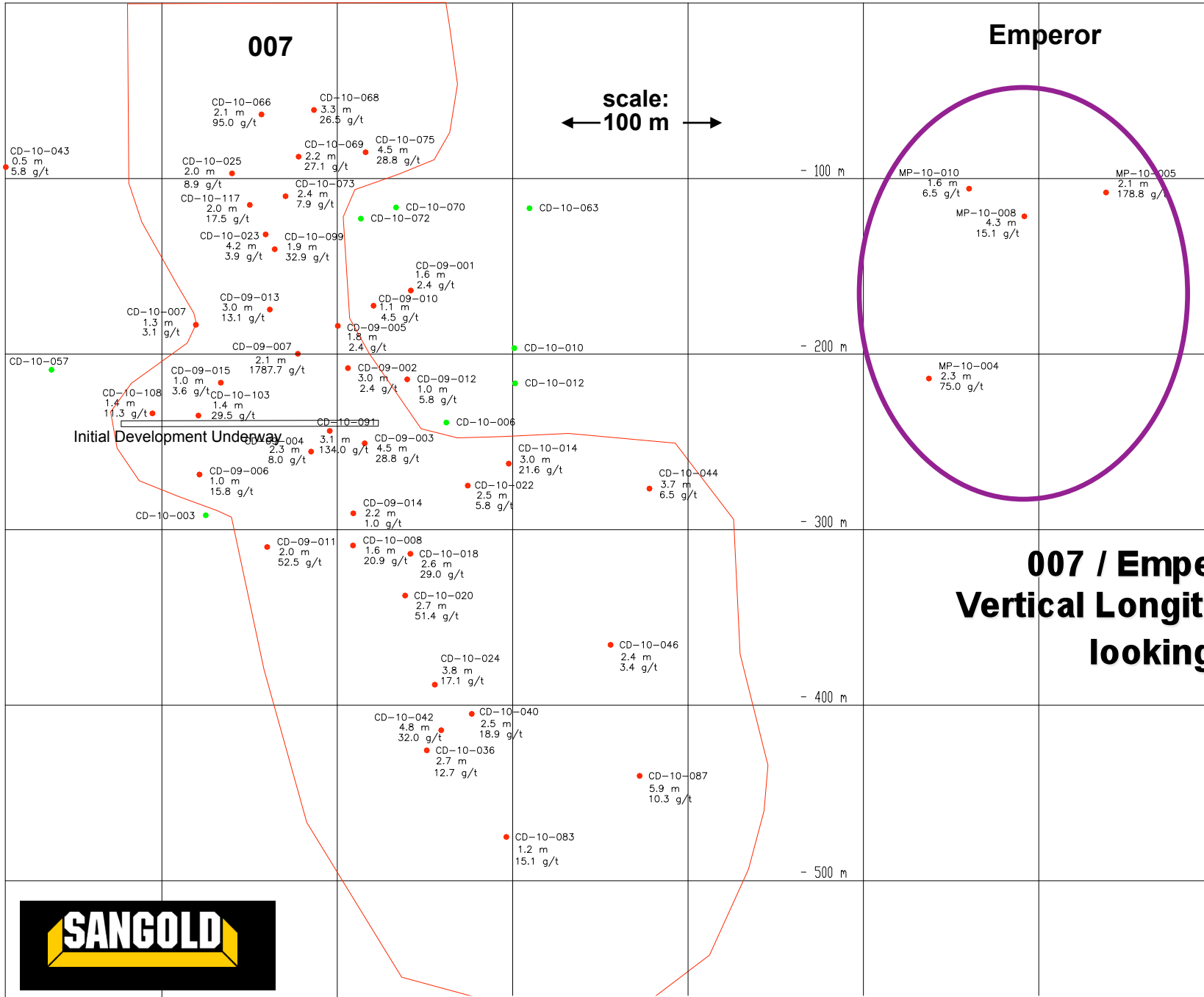


surface

007

Emperor

scale:
← 100 m →



Initial Development Underway

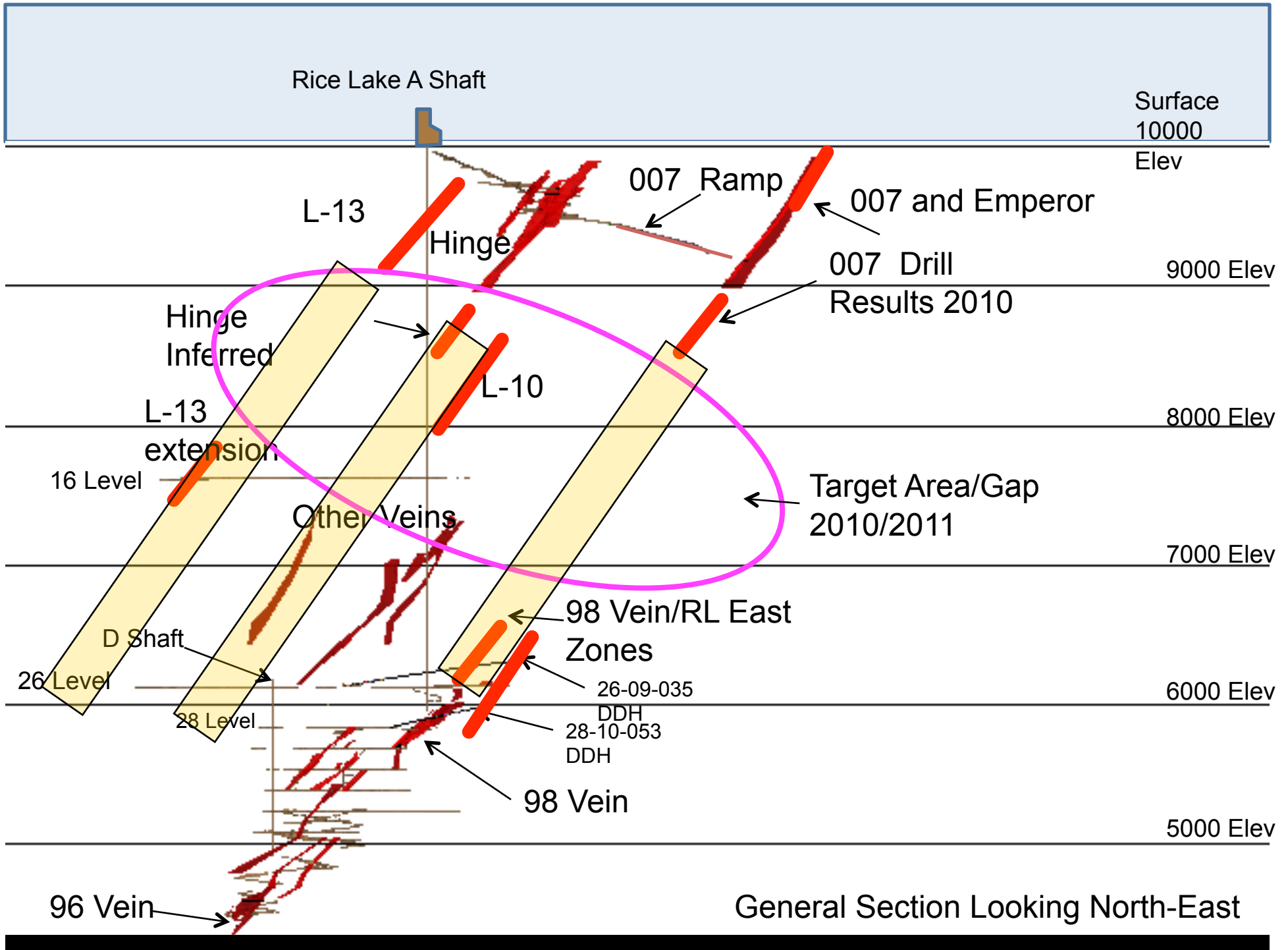
007 / Emperor Zones Vertical Longitudinal Section looking north

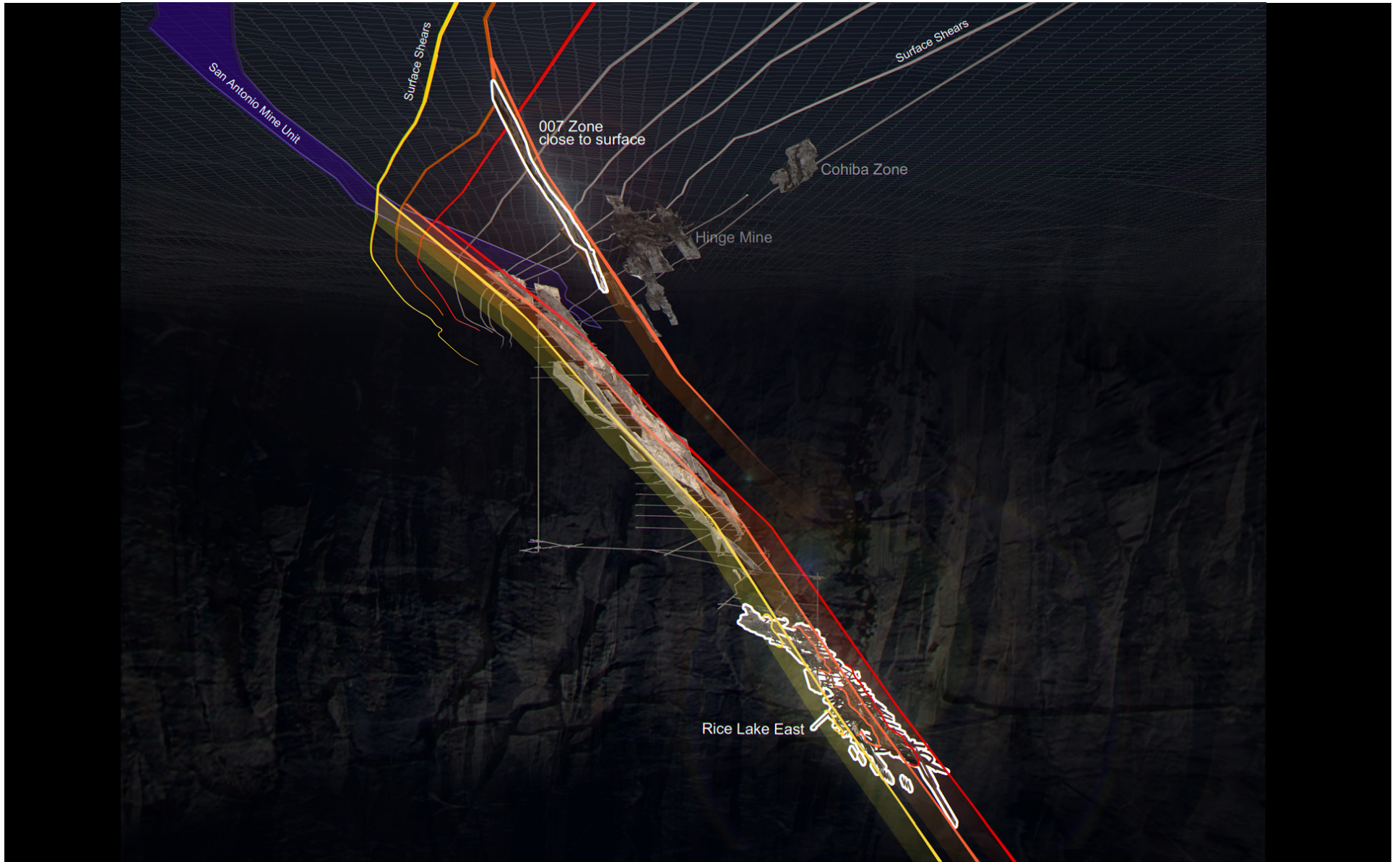
Legend

- Hole #
- Drilled width (m)
- Grade (g/t)



New high grade zones display continuity and potential





Looking West



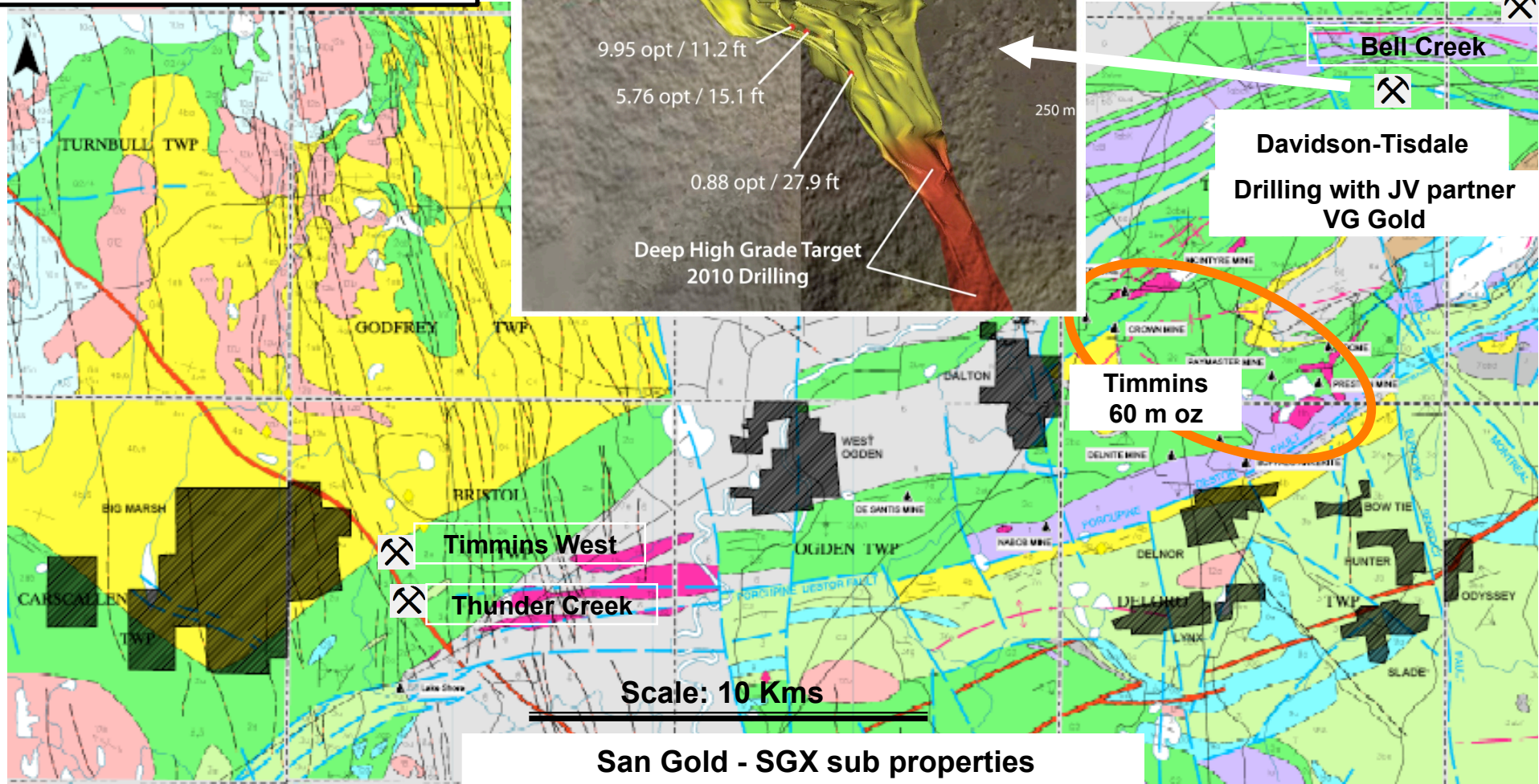
Site and Zone Location



High-quality ounces – Able to fast-track

- Hinge Mine online in less than two years
 - Spring, 2008 – Hinge Zone Discovered
 - March 17, 2009 – Hinge Ore Exposed
 - July 1, 2009 – Bulk Sample Completed
 - November, 2009 – In Production for < \$10m
- 007 rapid development
 - November, 2009 – 007 Zone Discovered
 - January, 2010 – 007 Development Begins
 - September, 2010 – 007 Bulk Sample Begins

Timmins area geology



Timmins, Ontario – new land positions, 3 drills turning

