

# SAS reports significant results from the Ghost and Hislop North exploration programs

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TORONTO, May 7, 2012 /CNW/ - [St Andrew Goldfields Ltd. \(TSX-SAS\) \(OTCQX-STADF\)](#), ("SAS" or the "Company") is pleased to announce an update on its exploration programs on the Ghost Zone ("Ghost") near the Holt Mine, and the Hislop North Project ("Hislop North"), northwest of the Hislop Mine.

## HIGHLIGHTS

### Ghost Zone

- GZ12-004: 7.10 g/t Au over 2.9 metres
- GZ12-006B: 5.91 g/t Au over 9.8 metres
- GZ12-011: 4.93 g/t Au over 14.5 metres

### Hislop North Project

- H12-005: 1.97g/t Au over 62.2 metres
- *including 3.63 g/t Au over 10.5 metres and 5.10 g/t Au over 11.6 metres*
- H12-005: 32.00g/t Au over 1.0 metre

### Notes:

*All lengths reported at the Ghost Zone are true width, all lengths reported at Hislop North are reported as core length as true width is not available at this time; all assays cut to 32.00 g/t Au*

"We are happy to continue to report positive results from our regional exploration program", said Jacques Perron, President & CEO of SAS. "Ghost continues to return good grade over significant widths and the extension of the known zone of mineralization towards the old Mattawasaga zone is very promising. The Hislop North Project, although still in its early stages, has intersected very interesting values which we will continue to follow up on throughout 2012. "

## Ghost Zone

Drilling at Ghost, located approximately 800 metres east of the Holt mine workings along the Ghostmount Fault Zone, continues to return significant grades and widths. An additional 18 holes have been completed on this zone which has increased the mineralized strike length to approximately 600 metres from the previously reported 300 metres (see press release dated February 1, 2012, available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.sasgoldmines.com](http://www.sasgoldmines.com)). The mineralization occurs in a strongly silicified and albitized mafic volcanic unit which runs sub parallel to the Ghostmount Fault. The higher gold values are associated with very fine disseminated pyrite in the 3 to 5% range.

Results from the recent round of drilling intersected similar grades and widths including GZ12-004 returning 7.10 g/t Au over 2.9 metres, GZ12-006B returning 5.91 g/t Au over 9.8 metres and GZ12-011 returning 4.93 g/t Au over 14.5 metres. GZ12-014 returned 3.82 g/t Au over 27.7 meters, including 4.49 g/t Au over 15.5

meters. GZ12-014 is in close proximity to the previously mined Mattawasaga Zone located approximately 500 metres to the west, and demonstrates the potential to expand the current zone of mineralization.

Drilling is continuing with two surface drills aimed at testing the east and west extensions along strike. Geological interpretation and modelling have been initiated, with anticipated results expected in the latter half of 2012.

Highlights of the recent drilling program are summarized in the table below:

Ghost Zone 2012 Surface Drilling Program										
Hole Number	Holt Mine Grid			Degrees		Intersection (Metres)		(Metres)		Gold Grade (g/t)
	<i>Eastings</i>	<i>Northing</i>	<i>Elevation</i>	<i>Azimuth</i>	<i>Dip</i>	From	To	Core Length	True Width	
GZ12-004	12416	9510	5000	332	-67	595.8	599.0	3.2	2.9	7.10
GZ12-005	12643	9520	5000	341	-48	512.7	520.6	7.9	5.4	2.98
<i>Including</i>						514.1	515.1	1.0	0.7	11.19
GZ12-005	12643	9520	5000	341	-48	529.6	530.4	0.8	0.7	9.33
GZ12-006B	12401	9515	5000	334	-65	535.4	548.0	12.6	9.8	5.91
<i>Including</i>						537.0	540.7	3.7	3.3	10.05
GZ12-009B	12250	9550	5000	327	-69	526.9	536.1	9.2	5.8	3.89
GZ12-011	12325	9500	5000	332	-66	566.7	585.0	18.3	14.5	4.93
<i>Including</i>						569.5	570.5	1.0	0.8	14.34
<i>Including</i>						582.0	583.0	1.0	0.8	15.86
GZ12-013	12415	9507	5000	326	-66	563.5	571.0	7.5	6.1	5.28
GZ12-013	12415	9507	5000	326	-66	573.5	576.5	3.0	2.4	9.56
<i>Including</i>						575.6	576.5	0.9	0.7	24.69
GZ12-013	12415	9507	5000	326	-66	579.0	585.0	6.0	4.9	4.11
GZ12-014	12100	9540	5000	328	-70	456.5	484.2	27.7	17.8	3.82
<i>Including</i>						456.5	459.2	2.7	1.8	5.83
<i>Including</i>						463.5	479.0	15.5	10.2	4.49
<i>Including</i>						482.0	484.2	2.2	1.5	8.95
GZ12-015	12320	9538	5000	331	-62	494.4	502.5	8.1	5.4	4.17

Notes: Assays capped at 32.00 g/t Au

### Hislop North Project

Drilling with one surface rig testing in proximity to the northern Hislop property boundary continues to return significant results. This is a structurally complex area as the Porcupine Destor Fault-Zone, the main structure in this region, turns southwards and splits into numerous splay faults. Several cross faults have also been identified in the immediate vicinity.

Since drilling commenced in the latter part of 2011 (see press release dated February 1, 2012, available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.sas.com](http://www.sas.com)

The highlights of the 2012 drilling program are summarized in the table below:

Hislop North Project 2011/2012 Drilling Program									
Hole Number	UTM (NAD27)			Degrees		Intersection (Metres)		Core Length (Metres)	Gold Grade (g/t)
	<i>Eastings</i>	<i>Northing</i>	<i>Elevation</i>	<i>Azimuth</i>	<i>Dip</i>	From	To		

H11-008	551880	5371911	290	212	-60	157.5	169.5	12.0	<b>2.56</b>
Including						157.5	166.5	9.0	<b>3.05</b>
H12-001	551975	5371911	290	260	-50	247.5	249.0	1.5	<b>2.41</b>
H12-002	551776	5371911	290	260	-50	263.3	264.2	0.9	<b>2.81</b>
H12-003	551936	5371850	290	260	-50	45.0	107.2	62.2	<b>1.97</b>
Including						45.0	55.5	10.5	<b>3.63</b>
Including						85.5	97.1	11.6	<b>5.10</b>
H12-003	551936	5371850	290	260	-50	358.3	359.3	1.0	<b>9.15</b>
H12-004	551880	5371960	290	260	-50	163.5	166.0	2.5	<b>2.64</b>
H12-004	551880	5371960	290	260	-50	341.7	349.7	8.0	<b>1.10</b>
H12-005	551950	5371900	290	212	-60	83.1	84.1	1.0	<b>32.00</b>
H12-005	551950	5371900	290	212	-60	124.9	126.5	1.6	<b>3.96</b>
H12-005	551950	5371900	290	212	-60	294.2	299.2	5.0	<b>2.19</b>
H12-006	551880	5371911	290	235	-60	157.0	164.0	7.0	<b>2.91</b>
Including						157.0	158.0	1.0	<b>8.81</b>
Including						158.0	159.2	1.2	<b>3.25</b>
Including						163.0	164.0	1.0	<b>7.42</b>
H12-006	551880	5371911	290	235	-60	211.4	212.1	0.7	<b>3.78</b>

Notes: All lengths are reported as core length as true width is not available at this time; Assays capped at 32.00 g/t Au

## Drilling, Assaying and QA/QC

Surface drilling was completed by Orbit Garant. Analytical work for the Ghost Zone was performed by Laboratoire Expert Inc., an accredited lab in Rouyn-Noranda. Analytical work for the Hislop North Project was performed by SGS Canada Inc., in Toronto and Agat Labs Limited, in Mississauga, both accredited labs. SAS utilized a quality control/quality assurance program consisting of a number of sample standards and blanks that were inserted into the sample string, which represented approximately 5% of the total sample population.

## Qualified Person

The exploration programs on the Company's various mineral properties are under the supervision of Craig Todd, P. Geo, the Company's Exploration Manager. Mr Todd is a qualified person as defined by NI 43-101, and has reviewed and approved this news release.

## About SAS

SAS (operating as "SAS Goldmines"), is a gold mining and exploration company with an extensive land package in the Timmins mining district, north-eastern Ontario, which lies within the Abitibi greenstone belt, the most important host of historical gold production in Canada.

SAS owns and operate the Holt, Holloway and Hislop mines and is forecasting 2012 production of between 90,000 - 100,000 ounces of gold. The Company is also advancing the Taylor Project and is conducting an aggressive exploration program across 120km of land straddling the Porcupine-Destor Fault Zone.

## FORWARD-LOOKING INFORMATION

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information") under applicable securities laws, concerning the Company's business, operations, financial performance, condition and prospects, as well as management's objectives, strategies, beliefs and intentions. Forward-looking information is frequently identified by such words as "may", "will",

"plan", "expect", "estimate", "anticipate", "believe", "intend" and similar words referring to future events and results, including in respect of the extent, timing, objectives and interpretation of exploration drilling programs to be conducted by the Company at the Ghost Zone and Hislop North Project.

This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, uncertainties relating to the interpretation of the geology, continuity, grade and size estimates of the mineral reserves and resources; the Company's dependence on key employees and changes in the availability of qualified personnel; fluctuations in gold prices and exchange rates; operational hazards and risks, including the inability to insure against all risks; changes in laws and regulations; and changes in general economic conditions. Such forward looking information is based on a number of assumptions, including in respect of the ability to achieve operating cost estimates, the level and volatility of the price of gold, the accuracy of reserve and resource estimates and the assumptions on which such estimates are based, the sufficiency of the Company's cash flows to achieve its planned programs and the ability to attract and retain adequate qualified personnel to conduct its exploration programs and operate its mines. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, readers are cautioned not to place undue reliance on this forward-looking information. SAS does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws. A further description of the risks and uncertainties facing the Company may also be found in the Company's Annual Information Form available on SEDAR at [www.sedar.com](http://www.sedar.com).

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