

## ***SANDSTORM RESOURCES COMPLETES DUE DILIGENCE ON THE GOLD STREAM ACQUISITIONS, AMENDS LETTERS OF INTENT AND FILES FINAL SHORT FORM PROSPECTUS***

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Vancouver, British Columbia, April 16, 2009

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### **NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES**

Sandstorm Resources Ltd. ("Sandstorm" or the "Corporation") (TSX-V: SSL) is pleased to announce that it has completed legal, financial and technical due diligence in connection with its gold stream acquisitions from the Aurizona Project of Luna Gold Corp. ("Luna") (TSX-V:LGC) and the Santa Elena Project of SilverCrest Mines Inc. ("SilverCrest") (TSX-V:SVL) previously announced in a news release dated March 12, 2009. Sandstorm also announces that it has entered into amended and restated letters of intent with respect to these two gold stream acquisitions, the principal amendments of which are disclosed below.

Sandstorm is also pleased to announce that it has filed its final short form prospectus in all of the provinces in Canada, except the Province of Quebec, in connection with its previously announced fully marketed public offering of subscription receipts. A copy of the final short form prospectus is available on the SEDAR website located at [www.sedar.com](http://www.sedar.com) under the Corporation's profile. It is anticipated that closing of this offering will occur on or about April 23, 2009.

Pursuant to the terms of the amended and restated letter of intent with Luna, Sandstorm is to acquire 17% of the life of mine gold production from Luna's Aurizona Project for an upfront payment of US\$17.8 million in cash plus ongoing per ounce payments equal to the lesser of (a) US\$400 (which approximates Luna's cash cost of production) (subject to an increase equal to 1% per annum commencing on the third anniversary of the date that the Aurizona Project begins commercial production), and (b) the then prevailing market price per ounce of gold. In addition, Sandstorm will issue Luna an aggregate of 5,500,000 common shares of Sandstorm (at a deemed issue price of \$0.40 per share) as part of the upfront consideration. Sandstorm is no longer obligated to provide a senior secured loan to Luna. Upon the execution and delivery of the definitive gold purchase agreement between Sandstorm and Luna, the upfront cash payment and the shares will be placed into escrow. The upfront cash payment and shares will be released to Luna upon the satisfaction of certain funding conditions.

Pursuant to the terms of the amended and restated letter of intent with SilverCrest, Sandstorm is to acquire 20% of the life of mine gold production from SilverCrest's Santa Elena Project for an upfront payment of US\$12 million in cash plus ongoing per ounce payments equal to the lesser of (a) US\$350 (which approximates SilverCrest's cash cost of production) (subject to an increase equal to 1% per annum commencing on the third anniversary of the date that the Santa Elena Project begins commercial production), and (b) the then prevailing market price per ounce of gold. In addition, Sandstorm will issue SilverCrest an aggregate of 3,500,000 common shares of Sandstorm (at a deemed issue price of \$0.40 per share) as part of the upfront consideration. Sandstorm is no longer obligated to provide a senior secured convertible loan to SilverCrest. However, Sandstorm, on a best efforts basis, will assist SilverCrest in securing debt on its project on comparable terms.

**THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS.**

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#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information is based on reasonable assumptions that have been made by the Corporation as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Sandstorm to be materially different from those expressed or implied by the forward-looking information, including but not limited to: the impact of general business and economic conditions; the absence of control over mining operations from which Sandstorm will purchase gold upon completion of the gold purchase transactions and risks related to those mining operations, including risks related to international operations, government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined; problems inherent to the marketability of minerals; industry conditions, including fluctuations in the price of metals, fluctuations in foreign exchange rates and fluctuations in interest rates; stock market volatility; competition; as well as those factors discussed in the section entitled "Risk Factors" in Sandstorm's final short form prospectus as well as in Sandstorm's annual information form incorporated by reference in such prospectus. Although Sandstorm has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Sandstorm does not undertake to update any forward-looking information that is contained or incorporated by reference herein, except in accordance with applicable securities laws.

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