

ASX ANNOUNCEMENT

09 January 2023

ASX code: **SBR**

RETRACTION OF STATEMENTS IN ANNOUNCEMENT

**(MAJOR NEW ELECTROMAGNETIC ANOMALY EXTENDS MASSIVE SULPHIDE
POTENTIAL AT SHERLOCK BAY)**

Sabre Resources Ltd (ASX: **SBR**) has become aware that certain statements in today's (9th January 2023) ASX release on "**Major New EM Conductor Extends Massive Sulphide Potential**" (the **Release**), on pages 1 and 3, contained forward looking statements in relation to the cashflow and economic potential of the Company's Sherlock Bay nickel-copper-cobalt project located in the Pilbara region of Western Australia.

SBR retracts the statements on pages 1 and 3 of the Release that refer to cash-flow potential and the economics of the Sherlock Bay nickel-copper-cobalt project being enhanced, as there is no reasonable basis upon which to make such statements given that the modifying factors such as cost inputs have not been updated since the 27 January 2022 Scoping Study release¹.

Estimations of cashflow and economic potential would require all modifying factors and cost and pricing inputs to be reviewed prior to an updated Scoping Study being released and/or an upgrade to pre-feasibility study. The Company does not intend to produce such an update until the results of all recent and planned drilling are received, further Mineral Resource estimates are carried out and further metallurgical studies are completed.

References:

¹ *Sabre Resources Ltd, 27th January 2022. Sherlock Bay Ni Scoping Study Delivers Positive Cashflow.*

This announcement has been authorised for release by the Board of Directors.

*****ENDS*****

For background, please refer to the Company's website or contact:

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