

ASX ANNOUNCEMENT
26 March 2024

ASX code: **SBR**

Notification of Expiry of Listed Options

Sabre Resources Limited (“SBR” or the “Company”) advises that the attached letter has been sent to registered holders of listed options (ASX: SBROB) (**Options**) which are exercisable at \$0.06 on or before 5pm (WST) on 30 April 2024 (**Expiry Date**).

Official quotation of the Listed Options will cease at the close of trading on 23 April 2024, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company with a completed written exercise form notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

For further information, please refer to the Company’s website or contact:

Michael Muhling
Company Secretary
Sabre Resources Ltd
+61 (08) 9481 7833

About Sabre Resources Ltd

Sabre Resources is an ASX-listed company (ASX:SBR) focused on the exploration and development of a highly prospective portfolio of nickel sulphide, lithium and gold assets in Western Australia, and uranium-vanadium prospects in the Northern Territory.

The Company has extensive tenement holdings in the northwest Pilbara region of WA, covering over 300 sq.km of highly prospective geology for the discovery of nickel sulphide and lithium deposits. **The Sherlock Bay tenements lie within the same structural and stratigraphic corridor as the nearby Andover Project, where Azure Minerals Ltd (ASX:AZS) has significant nickel sulphide resources and recently intersected 209m of spodumene bearing pegmatite grading 1.42% Li₂O¹.** Exploration is in progress in this highly prospective tenement package which includes lithium targets at Andover East and Andover Northeast.

The Company's most advanced project in the northwest Pilbara region is the **Sherlock Bay (nickel-copper-cobalt) Project** – a significant, un-developed, nickel sulphide deposit. The recent diamond drilling **discovery of an extensive new sulphide zone** associated with a strong electromagnetic conductor confirms potential for higher-grade nickel sulphide resource growth within the 20km long structural and intrusive corridor within the Company's tenements at Sherlock Bay².

The Company has an 80% interest in the **Nepean South** tenement, E15/1702³, and four granted exploration licences at **Cave Hill**⁴, covering a >100km strike length of interpreted extensions to the Nepean and Queen Victoria Rocks greenstone belts near Coolgardie in WA - which are highly prospective for nickel sulphides and lithium. The Nepean South tenement covers a >10km corridor of ultramafic rocks south of Nepean Nickel Mine (**1.1Mt at 3.0% Ni produced**³). RC drilling has produced significant nickel intersections (e.g. **8m @ 1.01% Ni incl. 3m @ 1.26% Ni** in NSRC0012⁸). **The Nepean south and Cave Hill tenements also have significant lithium potential, being located south within the same belt as the Kangaroo Hills lithium discovery of Future Battery Minerals Ltd (ASX:FBM)**⁵. An extensive soil sampling program has already produced significant lithium anomalies¹¹ which will be followed up with further sampling and planned aircore drilling targeting soil covered lithium bearing pegmatites.

Sabre's 100% owned **Ninghan Gold Project**⁶ in Western Australia's southern Murchison district is located less than 20km along strike from the Mt Gibson gold mine, which has a ~3Moz gold resource endowment⁷. Previous RAB and aircore drilling has defined two strongly anomalous zones of gold mineralisation which will be followed up with deeper RC drilling.

In the Northern Territory, Sabre holds an 80% interest in the **Ngalia Uranium Project**, which includes over 1,100 square km of tenements⁸ including the granted **Dingo** EL32829 and **Lake Lewis** EL32864 and five new applications, in the highly prospective Ngalia Basin near existing uranium-vanadium resource projects. The Company has identified **previous high-grade uranium results and highly prospective extensions to key host units that will be tested with detailed geophysical programs and drilling**⁸.

References

- ¹ Azure Minerals Ltd (ASX:AZS), 4th August 2023. 209m High-Grade Lithium Intersection at Andover.
- ² Sabre Resources Ltd, 2nd January 2024. Major New Nickel Trend and New Intersections at Sherlock.
- ³ Sabre Resources Ltd, 21st September 2022. High Nickel Grades & Sulphides in Ultramafics at Nepean South.
- ⁴ Sabre Resources Ltd, 12th July 2023. Sabre Commences Major Lithium Program at Cave Hill in WA.
- ⁵ Future Battery Metals Ltd, 17 May 2023. Further Thick Spodumene Intersections at Kangaroo Hills.
- ⁶ Sabre Resources Ltd, 24th September 2021. Sabre to Complete Acquisition of Ninghan Gold Project.
- ⁷ Capricorn Metals Ltd announcement, 28th July 2021. Capricorn Acquires 2.1 Million Oz Mt Gibson Project.
- ⁸ Sabre Resources Ltd, 18th January 2024. High-Grade Uranium to 5194ppm eU308 on Ngalia Project, NT.

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Dear Option Holder

EXPIRY OF LISTED OPTIONS - SBROB

We are writing to you as a registered holder of SBROB listed options (“options”) in Sabre Resources Ltd (“the Company”) to remind you that the options will expire at 5pm (AWST) on 30 April 2024.

Your option holding may be exercised in whole or in part by payment of \$0.06 for each option by no later than 5.00pm (AWST) on 30 April 2024. If payment is not received by 5.00pm (AWST) on 30 April 2024, the options will lapse and all rights under the options will cease at that time. On exercise, each Security Code option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 5.00pm WST on 30 April 2024.
- b) Sell your options. Quotation of the options will cease at the close of trading on 23 April 2024.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire and your right to subscribe for ordinary shares in Sabre Resources Ltd will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market price of Sabre Resources Ltd SBR ordinary fully paid shares on the Australian Securities Exchange (ASX) was \$0.019 on 25 March 2024, being the last trading day in SBR prior to the dispatch of this letter.

During the three months preceding the date of this notice:

- The highest market price of ordinary fully paid shares in SBR on the ASX was \$0.038 on 18 January 2024
- The lowest market price was \$0.016 on 7 March 2024 and 29 February 2024.

The Company presently has a total of 233,151,742 SBROB options and if all of the options are exercised then they will acquire 233,151,742 fully paid SBR ordinary shares.


As at the date of this notice, there are no underwriting agreements in relation to the options.

If you wish to exercise your options then you must complete the instructions set out on the “Notice of Exercise of Options” form on the reverse of this notice. A payment of \$0.06 per option exercised must be received no later than 5.00pm (AWST) on 30 April 2024.

If you have any further questions please do not hesitate to contact our Registry on telephone 1300 288 664 or +61 2 9698 5414, or email hello@automicgroup.com.au

The Company encourages you to seek your own professional advice in deciding whether or not to exercise your options.

Your faithfully,



Michael Muhling
Company Secretary



RESOURCES LTD

Sabre Resources Ltd 68 003 043 570

All Registry Communication to:



PO Box 5193, Sydney NSW 2001

1300 288 664 (within Australia)

+61 2 9698 5414 (international)

hello@automic.com.au

www.automicgroup.com.au



[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

Security Code: SBROB

Number of Options Held: : [SBROB Holding]

Option Expiry Date: 30 April 2024

Exercise Price: \$0.06

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Sabre Resources Limited.

1. Number of Options to be Exercised	Total payment required @ \$0.06 per Option exercised	
	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>	A\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.		

2. Payment: You can pay either by EFT or cheque

Option A – EFT

Funds to be deposited directly to the following bank account:

Account name: Sabre Resources Ltd

Account BSB: 036022

Account number: 436184

IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your "payment description". Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option B – Cheque

- Make your cheque payable to "Sabre Resources Limited" and crossed "Not Negotiable".

3. Contact details & signature

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Sign here:

Securityholder 1

Securityholder 2

Securityholder 3

Sole Director/Company Secretary

Director

Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your "Notice of Exercise of Options" form

Please return the completed and signed form together with your cheque payment or copy of your funds transfer receipt:



BY MAIL

PO Box 1618
West Perth WA 6872



BY EMAIL

mmuhling@corporateresource.com.au