

ASX ANNOUNCEMENT

29 January 2020

ASX code: **SBR**

Sabre Completes Bonanza Gold Project Acquisition

Highlights:

- **Sabre finalises acquisition of Power Metals Pty Ltd, the holder of a 100% interest in the Bonanza Gold Project and the Lyon River Project, each located in Western Australia.**
- **Aeromagnetic survey planned.**

Sabre Resources Limited (**Company** and **Sabre**) is pleased to announce that it has completed the acquisition of Power Metals Pty Ltd, the holder of a 100% interest in the Bonanza Gold Project (EL 57/1125), located adjacent to the discovery at the Penny West Gold Project owned by Spectrum Metals Limited (ASX: SPX), located in the Youanmi Gold Mining District, in Western Australia.

The acquisition, details of which were first announced to the ASX on 2 August 2019, was settled via Sabre issuing a total of 6,000,000 fully paid ordinary shares and 50,000,000 options with exercise prices of \$0.008 and expiring 30 September 2022, to the vendors of Power Metals Pty Ltd. The issue of all consideration securities was approved by shareholders at the General Meeting of the Company held on 30 October 2019.

Commenting on the acquisition, the Board of Sabre Resources stated:

“We consider the acquisition of Power Metals and the Bonanza Gold Project as an excellent opportunity for Sabre to commence exploration in areas which are host to several exciting high-grade gold discoveries, including the recently discovered northern extension of the Penny West Gold Project, owned by Spectrum Metals Limited (ASX: SPX). This region has gained rapid investor attention with several companies reporting significant exploration success on their gold projects located in the same area. Through this acquisition, Sabre is now able to have exposure to this rapidly expanding gold district.”

Further to this, and as announced to the ASX on 16 December 2019, a detailed aeromagnetic survey is planned at the Bonanza Gold Project.

ENDS

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