

ASX ANNOUNCEMENT & MEDIA RELEASE

2 September 2015

**COHERENT COPPER SULPHIDE HALO
DEFINED AT GUCHAB SOUTH**

HIGHLIGHTS

- Disseminated copper mineralisation at Guchab South exposed over 850 x 100 metres.
- Bornite, chalcopyrite, chalcocite and malachite mapped in small outcrops previously obscured by thick vegetation.
- Mineralisation, alteration, and deformation styles all consistent with hydrothermal Kombat style copper deposits.
- Copper mineral distribution correlates with the recently discovered bedrock geochemical copper anomaly.
- Disseminated copper mineralisation is interpreted to be the halo to more massive mineralisation down plunge to the west.
- Planning underway for geophysical surveys and deeper drilling.

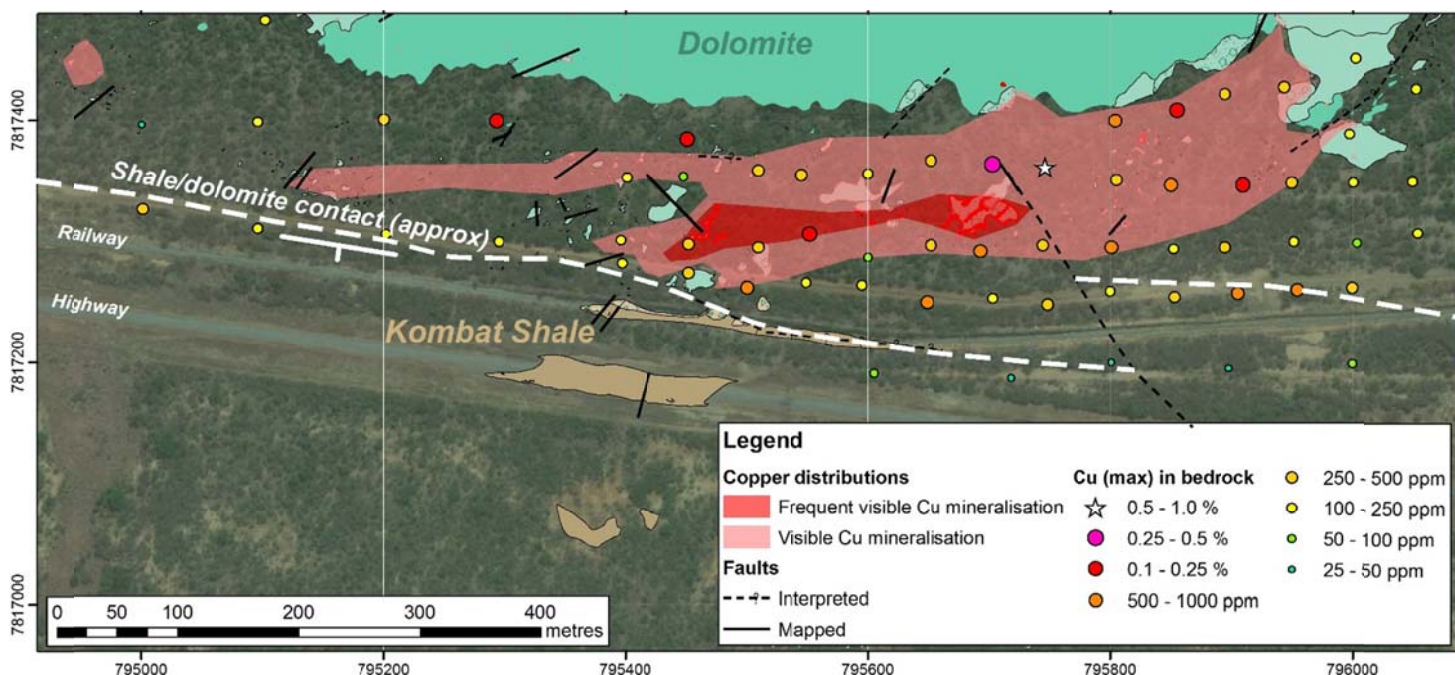


Figure 1 – Detailed geological mapping at Guchab South has identified disseminated copper mineralisation over an extensive area.

OUTCROPPING COPPER MINERALISATION AT GUCHAB SOUTH

Disseminated copper mineralisation, including bornite, chalcocite, chalcopyrite, and malachite, have been identified in outcrop at Guchab South (Figure 1 & Figure 2). Sulphide mineralisation covers an area measuring over 850 metres by around 100 metres, with several other zones also present. The distribution of copper mineralisation in outcrop closely follows the strong copper anomalies defined by the geochemical drilling program.



Figure 2 – Copper mineralisation in outcrop at Guchab South.

Detailed examination of the Guchab South target area following the successful delineation of extensive copper anomalism during the shallow geochemical drilling program, revealed numerous small exposures obscured by sand and thick vegetation (Figure 3). Copper mineralisation is present in coherent zones with good continuity of mineralisation between outcrops.

The disseminated copper mineralisation is interpreted to be a possible halo to more massive mineralisation directly down plunge. Initial results show that the mineralisation has a shallow westerly plunge. The down-plunge mineralised zone is interpreted to be overlain by the Kombat Shale, continuing in the subsurface beneath the shale/dolomite contact.

The style of mineralisation observed at Guchab South is very similar to that at the Kombat Copper Mine located 10 km to the west. At Guchab South, copper sulphide mineralisation is hosted within hydraulic breccias that are often observed to be structurally controlled. The major controlling structures are oriented NE to ENE. Mineralised breccia zones are directly associated with various styles of alteration including silicification and calcitisation. Promisingly, hydrothermal calcite is manganese-rich, as it is in the major copper deposits of the region.



Figure 3 – Sparsely distributed mineralised outcrops amongst the sand and vegetation at Guchab South.

TARGET MODEL FOR COPPER MINERALISATION ON THE KOMBAT CORRIDOR

The Kombat Corridor is the 40 km long lineament of copper mineralisation extending approximately east-west from Baltika in the west, through Gross Otavi and the Kombat copper mine, and beyond the Guchab mining centre in the east. Sabre is presently concentrating copper exploration on a series of recently-generated targets along the eastern half of this corridor.

Sabre's model for mineralisation along the Kombat Corridor is for Kombat-style hydrothermal copper deposits to be distributed at structurally favourable locations along much of the Corridor's length. Geochemical responses would likely differ according to the modelled mineralisation's depth and the nature of the overburden (Figure 4).

Copper anomalism and mineralisation at Guchab South is considered to be shallow to emergent (Figure 4). It is expected that any interpreted highly mineralised core would be located in the near-emergent to shallow positions down dip and to the west of the outcropping mineralisation.

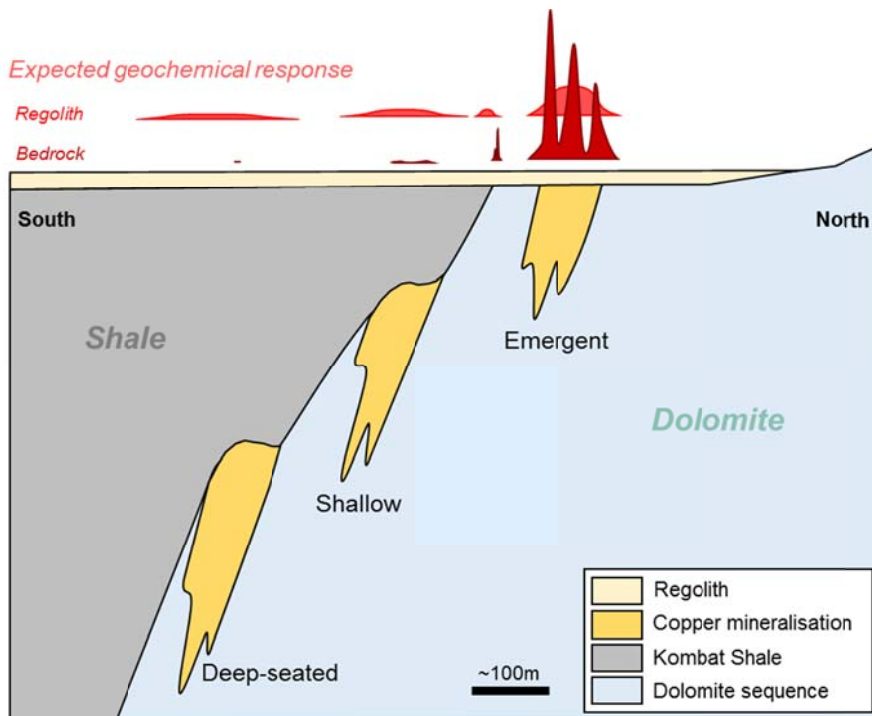


Figure 4 – Diagrammatic cross-section showing the styles of anomalism likely to be detected by the shallow geochemical drilling program along the Kombat Trend. The style of response will largely be a function of the depth of any underlying copper mineralisation. Emergent mineralisation, which is located immediately beneath a veneer of cover material, is expected to provide strong regolith anomalism and irregular but strong bedrock response. Shallow mineralisation will show a weaker but broader regolith response and weak (if any) bedrock response, and deep-seated mineralisation showing weaker and broader response again if it shows anything at all. Note that the contact between the shale and the dolomite is likely to show a response if there is shallow or emergent mineralisation nearby.

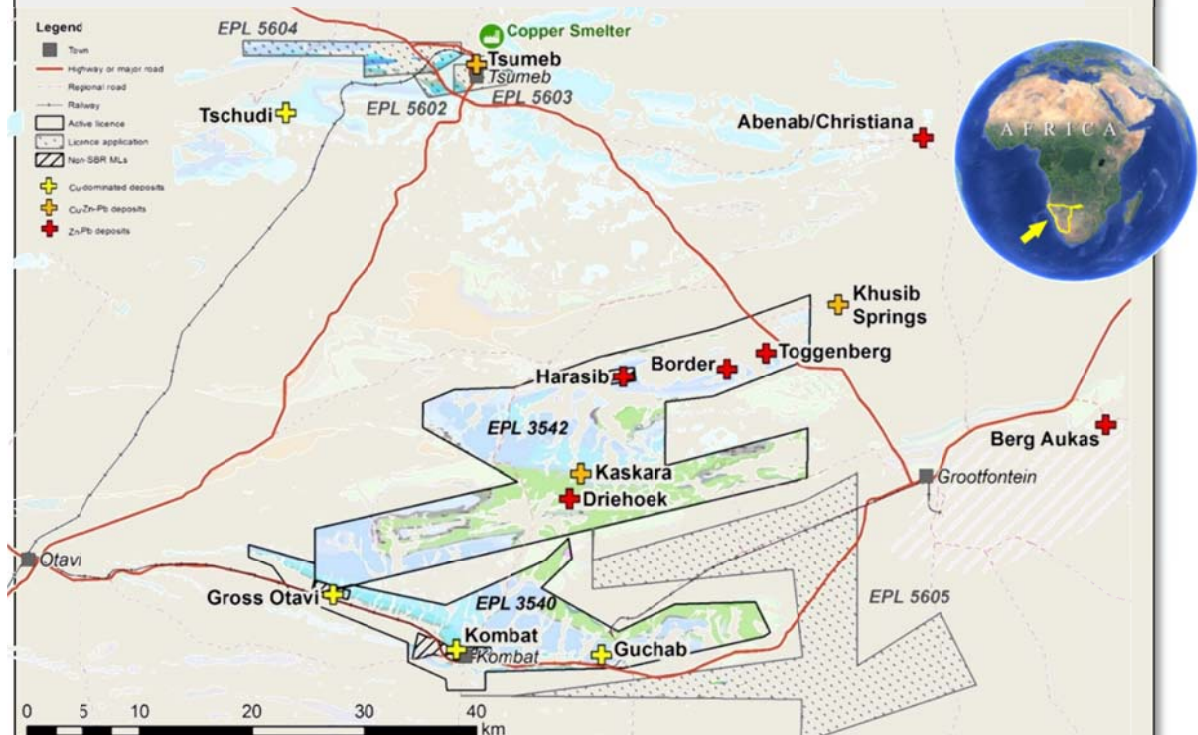
FORTHCOMING WORK

Sabre is presently assessing the applicability of high-powered EM (electromagnetic) systems to evaluate the Guchab South project and assist targeting.

A program of RC and diamond drilling will follow on from the geophysical survey as appropriate.

SABRE'S OTAVI MOUNTAIN LAND COPPER AND ZINC PROJECT

Sabre Resources Ltd ("**Sabre**" or "**the Company**") is a Namibia-focused, Australia-based base-metals exploration company. Sabre has a strategic land holding of about 700 km² of granted exploration licences and 350 km² of exploration licence applications in the Otavi Mountain Land (OML) in northern Namibia. The OML is interpreted to be an extension of the Central African Copperbelt, which comprises the Zambian and Katangan (DRC) Copperbelts and constitutes the world's richest sediment-hosted copper province.



Sabre's Otavi Mountain Land copper and zinc project, in northern Namibia. Applications are subject to Ministerial approval.

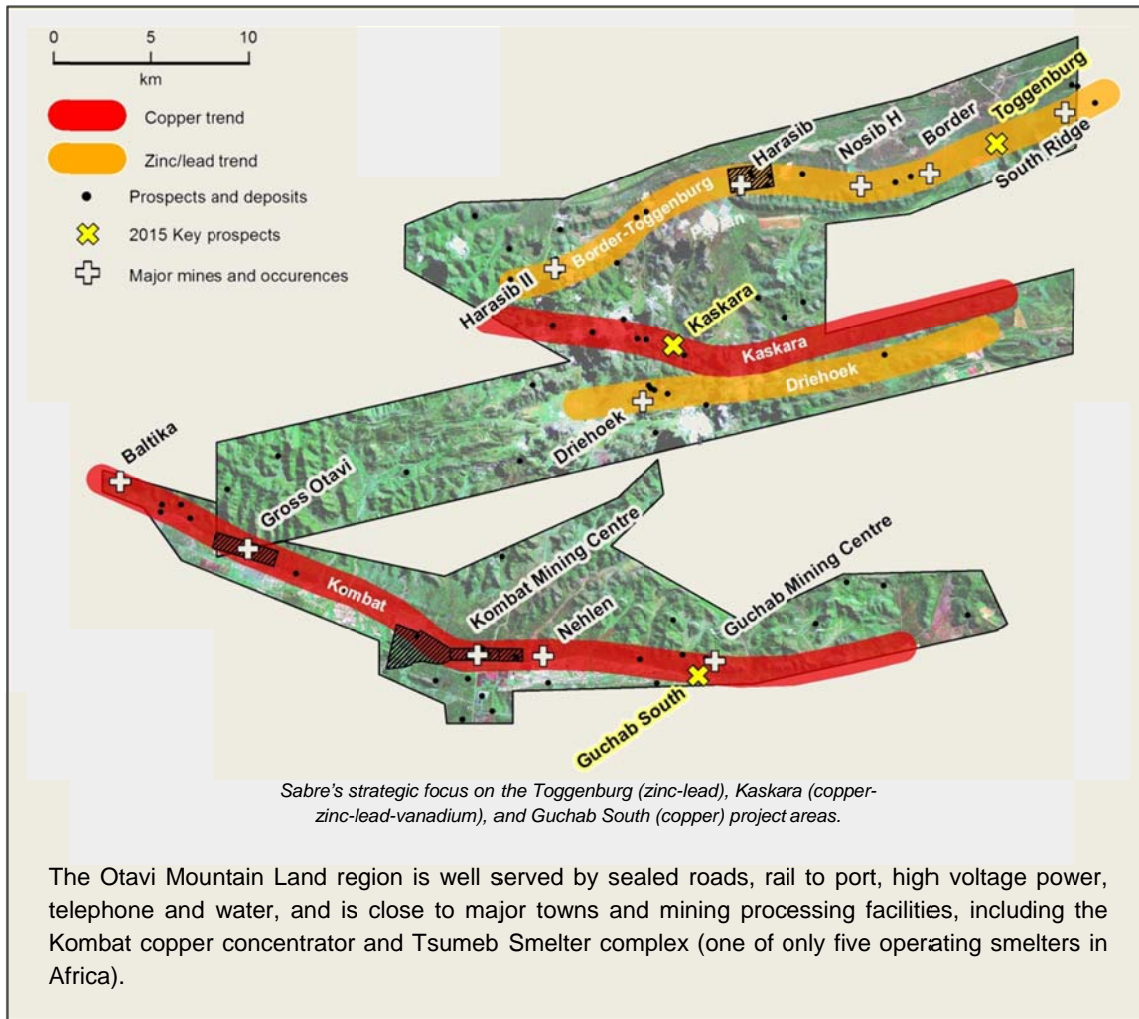
Sabre has defined copper mineralisation in two major trends with potential for Tsumeb, Kipushi and Kombat breccia-style massive sulphide pipes, and Tschudi –style stratiform mineralisation. Copper in geochemical drilling at Guchab South has identified visible chalcocite and malachite over a 600m by 200m zone along trend east of the Kombat Copper Mine.

Sabre has also defined two major trends with stratabound zinc-lead sulphide mineralisation. As well as containing the Border zinc-lead deposit (16.0 Mt @ 1.53 % Zn, 0.59 % Pb and 4.76 g/t Ag), recent work has uncovered significant Zn-Pb geochemical anomalies at Toggenburg with up to 2.90 % Zn+Pb over 2.8 km strike length defined to date.

Strategically the Company is focusing on high-value deposit styles:

- High grade, copper-rich Tsumeb- and Kipushi-type deposits. Kombat-style epigenetic copper mineralisation is considered to be a subset of this type.
 - Tsumeb (OML) – 24.9 Mt @ 5.5 % Cu, 11.5 % Pb, 4.0 % Zn & 172 g/t Ag, and
 - Kipushi (DRC) – historical production 60 Mt @ 10 % Cu and 11.03 % Zn and historical resources of 26 Mt @ 2.18 % Cu and 19.05 % Zn.
- Stratabound epigenetic zinc-lead deposits with favourable metallurgical characteristics.

There is also a secondary focus throughout the region on Copperbelt-style stratiform Copper deposits (e.g. Tschudi in the OML). Exploration is mainly in the extensive areas of cover or poor outcrop which previous explorers largely ignored.



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Competent Person Declaration

The information in this report that relates to Exploration Results is based on information compiled by David Chapman who is Managing Director of Sabre Resources Ltd, and who is a Member of The Australian Institute of Mining and Metallurgy. Mr Chapman has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Chapman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Sabre Resources Ltd's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Sabre believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.