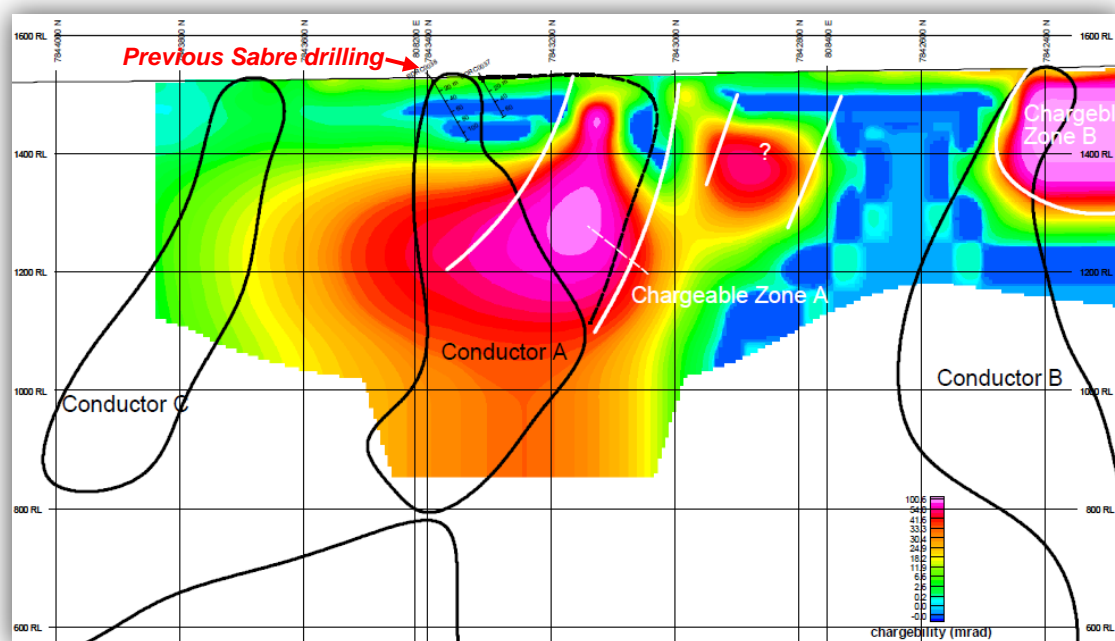


## **EXTENDED GEOPHYSICAL TARGETS AT BORDER**

### **HIGHLIGHTS**

- Extensions to the geophysical survey confirm that all strong geophysical anomalies are in excess of 1,000 metres long.
  - ▶ Anomalies up to 800 metres wide.
  - ▶ Intensity of anomalism increases to the east.
- Geophysical consultant believes that the most likely explanation for the anomalies is sulphide mineralisation.
- The current diamond drilling programme is being extended to incorporate these new targets.



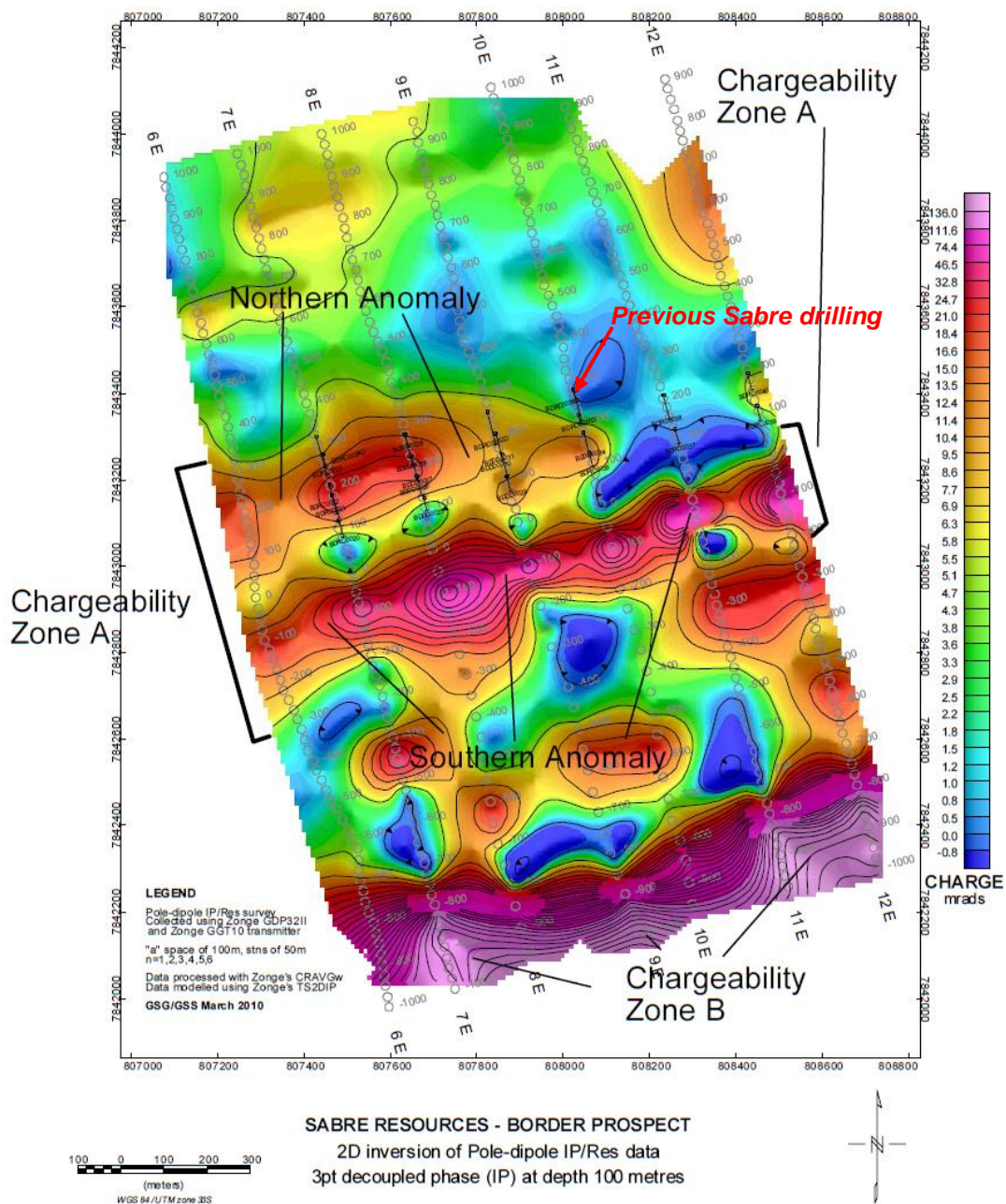
**Figure 1** – Cross section view of IP chargeability across Line 11, showing Sabre's drilling outside of all anomalies (along strike from intercepted mineralisation). The positions of both "Chargeable Zone A" (defined by IP) and "Conductor A" (defined by NSAMT), which are the most prospective anomalies, are shown.

### **1 COMMENTARY**

Dr Matthew Painter, General Manager – Exploration for Sabre Resources (Sabre), is very pleased with the results of the geophysical survey extension.

“The new data shows that we are dealing with strong, broad and extensive zones of geophysical anomalism over more than 1,000 metres in length”, he said. “Based on the correlation of anomalism with previously drilled sulphides at Border, our consultant geophysicist has stated that the most likely explanation for these untested anomalies is sulphide mineralisation.”

Dr Painter added that “we have a number of very intriguing anomalies that require testing, so the current drilling programme at Border will be extended to test these anomalies.”



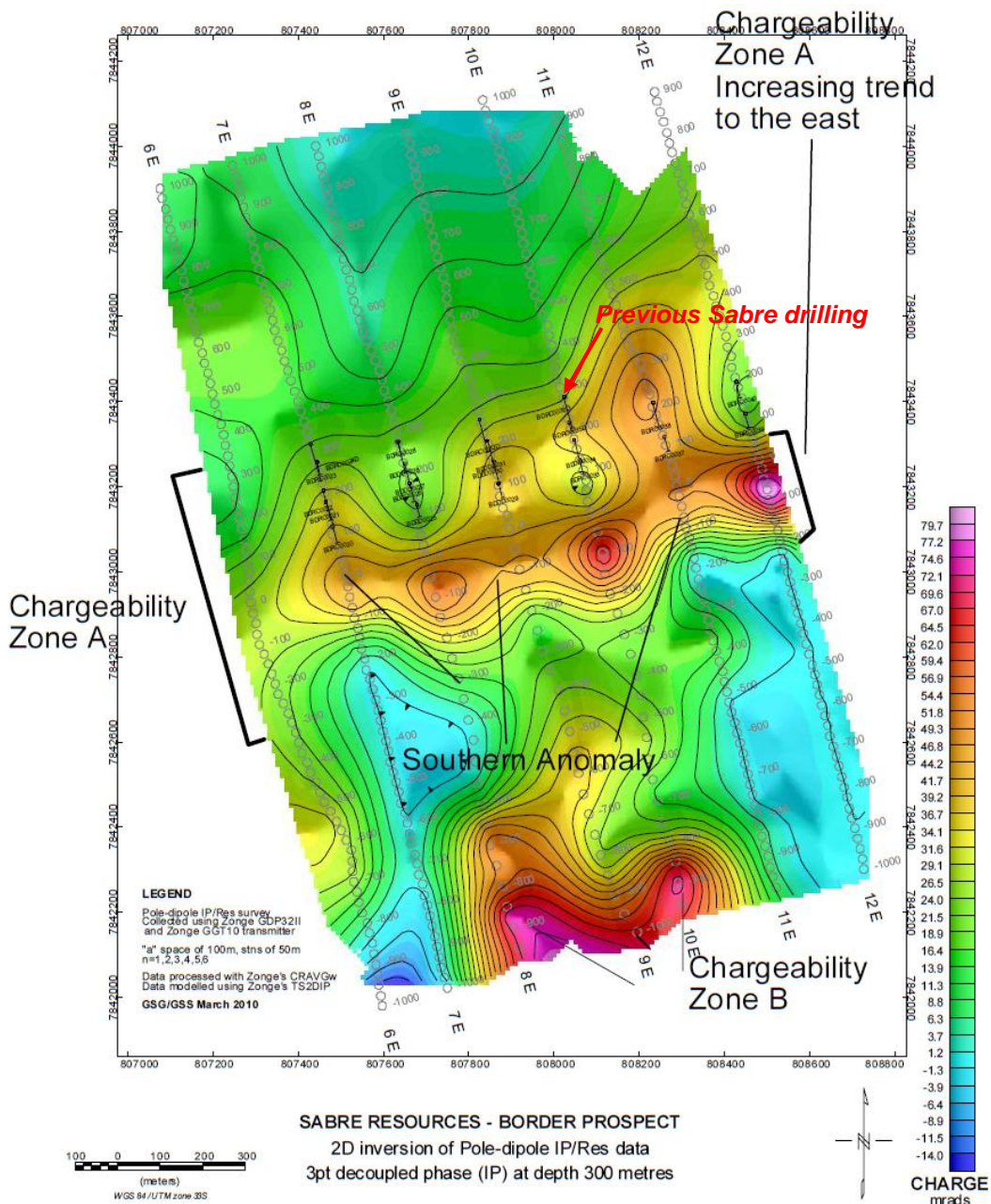
**Figure 2** – Plan view of the geophysical survey programme at Border, showing survey points. Lines 8-10 were reported on 26 February 2010. Lines 6, 7, 11, & 12 are reported here. This diagram shows IP response at 100 metres beneath surface. Note that within “Chargeability Zone A” the Southern Anomaly (“Conductor A”) increases in intensity to the east. Also note that the Northern Anomaly (which corresponds to drilled mineralisation) appears to end after line 10, but this is a function of the anomaly plunging below the 100m level to the east (see Figure 3).



## 2 RESULTS OF THE GEOPHYSICAL SURVEYS

Extensions to the geophysical programme performed at Border towards the end of 2009 have been completed and the results analysed. As with the initial phase of the programme, the extensions utilised the Induced Polarisation (IP) and the Natural Source Audio-frequency Magneto-Telluric (NSAMT) geophysical techniques to identify distinct geophysical anomalies.

The anomalies defined by the initial programme are now known to extend the full 1,000 metre breadth of the programme. The full programme comprises seven 2,000 m long lines spaced 200 m apart to cover an overall strike length of 1,000 m. Both "Chargeability Zone A" (IP) and "Conductor A" (NSAMT) (e.g. Figure 1), which are considered to be the most prospective of the anomalies identified in the first survey, have been proven to be continuous and exceed 1,000 m in length.



**Figure 3** – Plan view of IP response at 300 metres beneath surface at Border. Within "Chargeability Zone A" the Southern Anomaly ("Conductor A") shows a more marked increase in intensity to the east. The northern anomaly is less distinct here, but appears from line 9 eastward, reflecting the east-northeasterly plunge of known mineralisation.

In plan view, the IP data defines a Northern and Southern Anomaly within Chargeability Zone A (Figures 2 & 3). Each of these anomalies is up to 200 metres wide and they remain separate anomalies to a depth of around 200 metres below surface. Below 200 metres, the anomalies amalgamate to form a very broad zone up to 800 metres wide, which is evident to the limit of detection at around 300 metres depth.

“Chargeability Zone A” correlates in part with known mineralisation that has been drilled at Border (the Northern Anomaly – Figures 2 & 3). Continuity of the geophysical anomalies at depth between known mineralisation and undrilled areas is considered by the consultant geophysicist to be highly favourable. The geophysicist’s preferred interpretation is that the coincident IP and conductive zones “*contain mineralisation that is as good as if not better than mineralisation intersected already*”. He goes on to state that “*this mineralisation may get better to the east as chargeability and conductivity tends to increase to the east*”.

Whether the geophysicist’s interpretation of extensive mineralisation is correct is yet to be determined. These new anomalies will be tested through additional drilling as part of the present programme at Border.

**For further information regarding the Company’s activities, please contact:**

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Phone (08) 9481 7833

**Or consult our website:**

[www.sabresources.com](http://www.sabresources.com)

**Competent Person Declaration**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter of Sabre Resources Ltd, who is a member of The Australasian Institute of Geoscientists. Dr Painter 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 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.