

ASX ANNOUNCEMENT

14 AUGUST 2013

GUCHAB & SCHLANGENTAL UPDATE



Figure 1 – Breccia-hosted copper carbonate & sulphide mineralisation from the High Valley at Guchab.

HIGHLIGHTS

- High-grade drill results continue to be received from drilling in the Guchab Canyon, and now also at nearby Schlagental,
- Diamond drilling is now underway in the High Valley area of the Guchab Canyon with Sabre having now placed an 'Initial Exploration Target' on the deposit of:

5–10 million Tonnes @ 1–3% Copper & 10–30 gpt Silver*

**The potential quantity and grade of the Guchab deposits is conceptual in nature, as Sabre has determined that insufficient work has been undertaken to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource. The 'exploration target' is based upon the success of the drilling program to date and the mapped extents of copper mineralisation in the Guchab Canyon.*

- **Guchab diamond drill results from Pads 1 & 5 include:**

GCDD0026	15.82 metres @ 2.80% Copper & 24.61 gpt Silver from 14.63 metres
GCDD0027	17.64 metres @ 1.24% Copper & 5.50 gpt Silver from Surface
GCDD0032	9.96 metres @ 1.85% Copper & 13.69 gpt Silver from 1.04 metres
GCDD0033	10.91 metres @ 1.38% Copper & 8.61 gpt Silver from Surface

- **Schlagental reverse circulation drilling results include:**

SCRC0035	3.00 metres @ 4.24% Copper & 11.63 gpt Silver from 28.00 metres
SCRC0042	8.00 metres @ 4.57% Copper & 55.88 gpt Silver from 50.00 metres

- A short program of diamond drilling has also been completed at Schlagental,
- Further results from both Guchab & Schlagental are expected in the coming weeks.

1. Drilling at Guchab

The drilling program at Guchab continues to return broad intercepts of copper mineralisation through the Guchab Canyon area, which takes in the area from the Eastern Adits through to the High Valley, including Pads 1,4,5 and 14.

1.1 Pad 5 Drilling

The results from the final drill hole on Pad 5 have now been received and include (see also Appendix 1):

GCDD0026 15.82 metres @ 2.80% Copper & 24.61 gpt Silver from 14.63 metres
 and 7.92 metres @ 1.12% Copper & 12.14 gpt Silver from 50.50 metres
 and 4.20 metres @ 1.90% Copper & 41.55 gpt Silver from 75.80 metres

The drilling from Pad 5 has proven highly successful, giving Sabre geochemical & geological data that is playing a key role in understanding the mineralised system in the Guchab Canyon.

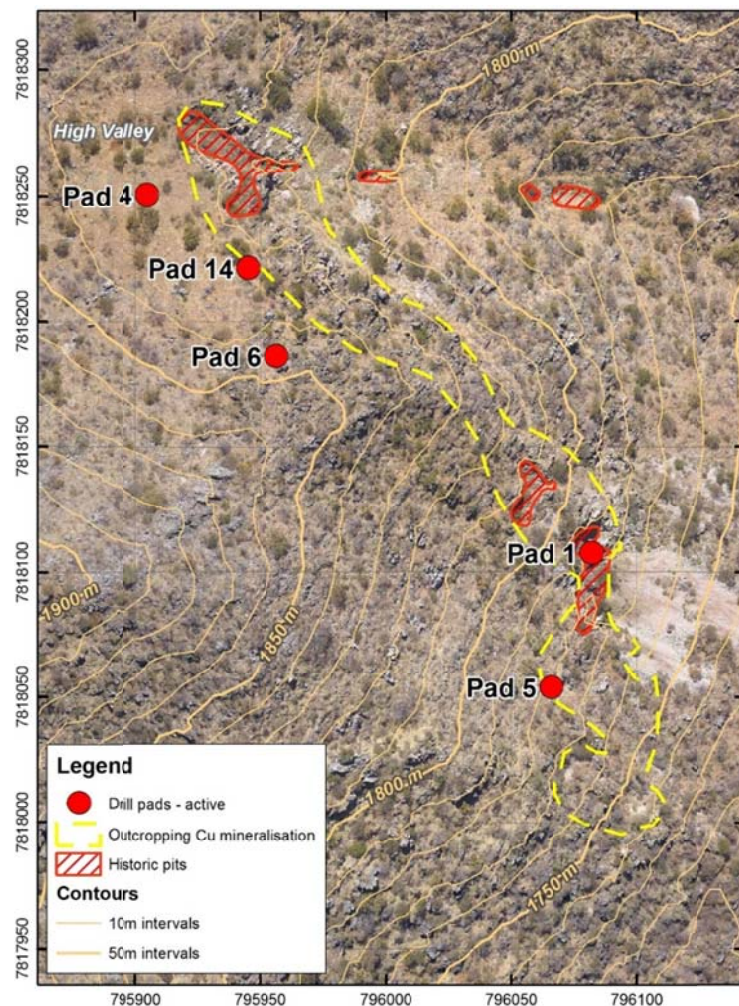


Figure 2 – Location map of the Guchab Canyon deposit, including the High Valley workings, and the drill pads presently being used.

1.2 Pad 1 Drilling

An additional program of diamond drilling has been completed on Pad 1 to test the area to the north of the drill pad, towards Pad 4 in the High Valley. Previous drilling only tested the area to

the south towards Pad 5. A total of ten drill holes (GCDD0027-36) were completed on this site, and continue to intersect copper mineralisation.

Initial results from GCDD27-33 include (Appendix 1):

GCDD0027	17.64 metres @ 1.24% Copper & 5.50 gpt Silver from Surface
GCDD0028	28.72 metres @ 0.64% Copper & 8.83 gpt Silver from 1.00 metre <i>including 2.56 metres @ 2.04% Copper & 14.45 gpt Silver from 5.90 metres</i>
GCDD0029	24.00 metres @ 0.60% Copper & 6.66 gpt Silver from Surface <i>including 4.81 metres @ 1.10% Copper & 8.81 gpt Silver from Surface</i>
GCDD0030	15.00 metres @ 0.81% Copper & 13.24 gpt Silver from Surface <i>including 7.28 metres @ 1.36% Copper & 19.16 gpt Silver from Surface</i>
GCDD0031	10.52 metres @ 1.10% Copper & 11.29 gpt Silver from Surface <i>including 4.60 metres @ 1.93% Copper & 21.20 gpt Silver from Surface</i>
GCDD0032	9.96 metres @ 1.85% Copper & 13.69 gpt Silver from 1.04 metres
GCDD0033	10.91 metres @ 1.38% Copper & 8.61 gpt Silver from Surface

Results from drill holes GCDD0034-36 are pending.

1.3 High Valley Drilling

The diamond drilling rig has completed its move from the Eastern Adits up into the High Valley. A number of drill pads are now being utilised to infill drill the area between Pads 1 and 4.. Initial results from this drilling are anticipated in the coming weeks.

1.4 An Initial Exploration Target for Guchab

The ongoing drill program at Guchab was designed with a number of aims, including:

- **To define the full extent of mineralisation in the Guchab Canyon area (approximately 400 metres strike length),**
- **To explore the depth extensions of the mineralised system, and**
- **To define a JORC resource.**

The zone of near surface mineralisation around Pads 1 and 5 has now been defined over 130 metres of strike, is 30-40 metres wide and is continuous to 70 metres depth but remains open in all directions. These dimensions are expected to substantially increase as drilling proceeds and results are received. A study of the geology & mineralisation combined with ongoing drilling success has prompted the company to place an 'Initial Exploration Target' on the prospect area.

Sabre's Phase 1 "Initial Exploration Target" for the Guchab Canyon & its surrounds is:

5–10 million Tonnes @ 1–3% Copper & 10–30 gpt Silver*

**The potential quantity and grade of the Guchab deposits is conceptual in nature, as Sabre has determined that insufficient work has been undertaken to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource. The 'exploration target' is based upon the success of the drilling program to date and the mapped extents of copper mineralisation in the Guchab Canyon.*

Sabre's XT600 diamond drill rig joined our contractor's rig in the Guchab Canyon late last week. The rig has commenced drilling deeper holes below the delineated mineralisation from Pads 1 & 5.

2. Schlangental Drilling

Sabre has now completed its initial drilling program at Schlangental. The program was divided into two sections:

2.1 Shallow Percussion Drilling

In May-June 2013 Sabre completed a program of shallow percussion drilling across the Schlangental area. The drilling was designed to penetrate below the soil and sand cover which lies over the mineralisation and masks its geochemical signature. A total of 86 holes were drilled across the valley, with an average depth of 18 metres.

These holes were assayed using a hand-held XRF, with the data then used to assist in targeting the deeper RC drilling.

Modelling of the shallow percussion drilling is ongoing and will assist in better targeting the continuing exploration program.

2.2 Deep RC Drilling

A program of RC drilling was completed below the old workings at Schlangental, as well as on targets generated by the shallow drilling program. A total of 8 RC holes were completed, including intercepts of:

SCRC0035 16.00 metres @ 0.88% Copper & 9.47 gpt Silver from 25.00 metres
including 3.00 metres @ 4.24% Copper & 11.63 gpt Silver from 28.00 metres

SCRC0042 8.00 metres @ 4.57% Copper & 55.88 gpt Silver from 50.00 metres
including 2.00 metres @ 16.14% Copper & 195.25 gpt Silver from 52.00 metres

The assays from a number of drill holes from Schlangental remain outstanding and will be reported in the coming weeks.

A further short program of diamond drilling, comprised of diamond tails on several of the RC holes and several 'stand alone' diamond holes was recently completed. This program was initiated to further investigate the geology and structure of the Schlangental prospect.

3. New Sabre Resources Website

Sabre has devoted a significant amount of time to completely rebuilding our website, which now features:

- Summaries and analysis of key project areas and mineralised trends,
- Detailed reviews of each prospect area,
- Summaries of exploration results and work programs,
- Constantly updated news and information sections.

The rebuilt website will become live shortly and can be found at www.sabresources.com.

Sabre's exploration programs at both Guchab and Schlangental continue to meet with success and we look forward to presenting further drill results from both prospects as operations now focus on the Guchab Canyon (High Valley).

Tim Putt
Chief Executive Officer
Sabre Resources Ltd

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

Mr Timothy Putt
Chief Executive Officer
Phone (08) 9481 7833

Dr Matthew Painter
General Manager – Exploration
Phone (08) 9481 7833

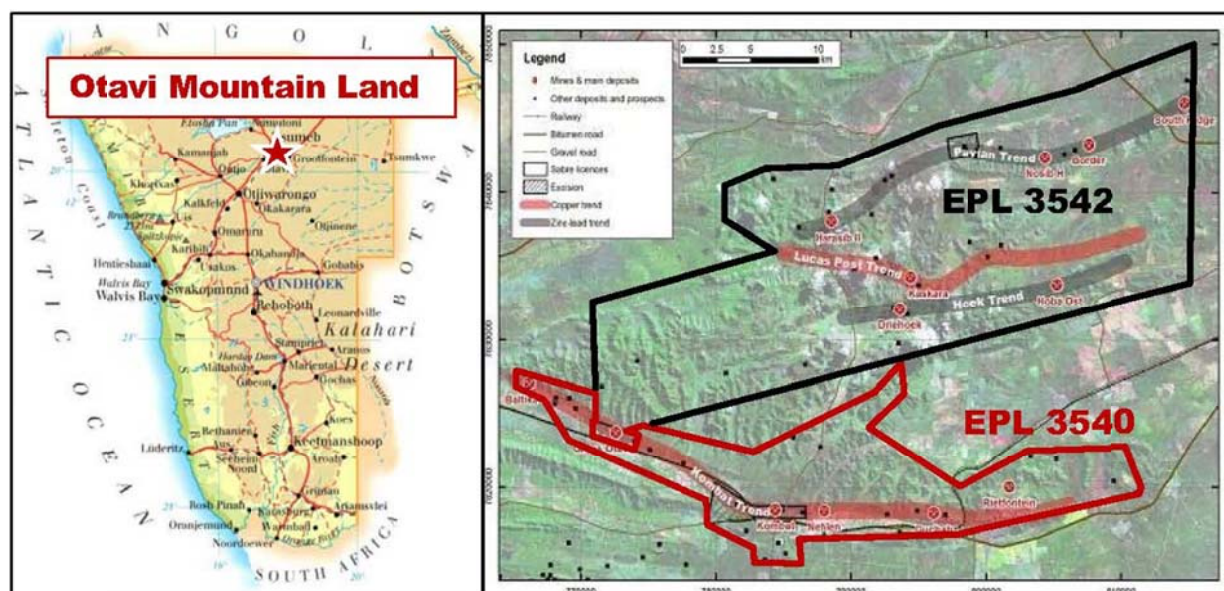
Or consult our website:

www.sabresources.com

SABRE'S OTAVI MOUNTAIN LAND COPPER PROJECT

The Otavi Mountain Land Copper Project ('OML') is located in northern Namibia, lying within the triangle created by the mining towns of Tsumeb, Otavi and Grootfontein.

The entire region is well served by sealed roads, rail to port, high voltage power, telephone and water, and is close to major towns and mining processing facilities, including the Kombat copper concentrator and Tsumeb Smelter complex (one of only five operating smelters in Africa).



Sabre's OML project consists of two Exclusive Prospecting Licences (EPL 3540 & 3542), which cover more than 800 km² of highly prospective base metal stratigraphy. Sabre has identified two key copper trends within its project area, each covering more than 25 km of strike, defined by surface geochemistry and historical workings. These extensive copper trends, namely the Lucas Post and Kombat Trends, are the present focus of exploration.

The region hosts a number of Copper, Zinc, Lead, Silver and Vanadium mines, including the **Tsumeb & Kombat Copper** mines. The Otavi Valley tenement (EPL 3540) surrounds the **Kombat Copper** mine on all sides and covers the strike extensions of the mine stratigraphy. To date, the Kombat Mine has produced over 8.7 Mt @ 3.1% Cu, 1.1% Pb and 26 gpt Ag, with owners, Kombat Copper (TSX-V), presently undertaking a drilling to define further NI 43-101 compliant resources within the mine area.

Competent Person Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr T. Putt of Sabre Resources Ltd, who is a member of The Australian Institute of Geoscientists. Mr Putt 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 "Australian 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.

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 program 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 Resources Ltd 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.

Appendix 1 - Guchab Diamond Drilling

* Copper (Cu) & Silver (Ag) values were determined at the accredited 'Bureau Veritas' Laboratory in Swakopmund, Namibia.



Pad No	Hole No	Northing	Easting	RL	Final Depth (m)	Dip(°)	Azimuth (°True)	From (m)	To (m)	Downhole Intercept (m)	Grade
1	GCDD0001	7818105	796081	1781	111.39	-40	191 Including And And	0.60 17.90 29.80 96.90	108.35 20.25 52.15 100.05	107.75 2.35 22.35 3.15	1.15% Cu & 6.93 gpt Ag 13.24% Cu & 70.84 gpt Ag 2.08% Cu & 10.11 gpt Ag 2.85% Cu & 22.90 gpt Ag
1	GCDD0002	7818105	796081	1781	101.13	-60	182 Including And	1.42 1.42 8.19	27.98 5.58 12.76	26.56 4.16 4.57	1.06% Cu & 6.25 gpt Ag 2.36% Cu & 7.93 gpt Ag 2.18% Cu & 21.44 gpt Ag
1	GCDD0003	7818105	796081	1781	53.43	-80	191 Including	1.00 1.00	19.90 8.00	18.90 7.00	1.54% Cu & 9.66 gpt Ag 2.52% Cu & 10.12 gpt Ag
1	GCDD0004	7818105	796081	1781	60.63	-55	224 Including And	0.00 7.18 23.05	24.05 9.54 24.05	24.05 2.36 1.00	1.29% Cu & 10.91 gpt Ag 3.47% Cu & 35.34 gpt Ag 8.55% Cu & 38.38 gpt Ag
1	GCDD0005	7818105	796081	1781	53.32	-55	161 Including	0.00 20.05	22.2 22.2	22.20 2.15	3.45% Cu & 29.67 gpt Ag 17.60% Cu & 247.70 gpt Ag
2	GCDD0006	795610	795610	1837	48.35	-45	291 Including	0.90 7.00	15.00 9.65	14.10 2.65	1.31% Cu & 10.50 gpt Ag 5.10% Cu & 50.94 gpt Ag
2	GCDD0007	795610	795610	1837	48.55	-60	280 Including	5.48 5.48	13.85 6.67	8.37 1.19	0.54% Cu & 7.43 gpt Ag 1.41% Cu & 25.40 gpt Ag
2	GCDD0008	795610	795610	1837	72.89	-45	350	NA	NA	NA	Hole Abandoned @ 72.89 m
2	GCDD0009	795610	795610	1837	17.63	-70	170	NA	NA	NA	Hole Abandoned @ 17.63 m
2	GCDD0010	795610	795610	1837	13.62	-70	170	NA	NA	NA	Redrill of GCDD0009 - Abandoned
4	GCDD0011	7818246	795918	1832	103.45	-41.5	100 Including	42.22 57.44	61.07 61.07	18.85 3.63	1.06% Cu & 15.05 gpt Ag 4.08% Cu & 61.92 gpt Ag
4	GCDD0012	7818246	795918	1832	115.73	-40	131	NA	NA	NA	Hole Abandoned @ 115.73 m due to drill rig failure
5	GCDD0013	7818054	796066	1774	80.10	-40	41 Including	0.00 0.00	31.50 2.00	31.50 2.00	0.29% Cu & 2.30 gpt Ag 1.03% Cu & 5.40 gpt Ag
5	GCDD0014	7818054	796066	1774	86.89	-60	41 Including And	0.00 0.00 12.00	53.10 6.55 21.00	53.10 6.55 9.00	1.23% Cu & 11.20 gpt Ag 2.17% Cu & 9.50 gpt Ag 2.95% Cu & 19.10 gpt Ag
5	GCDD0015	7818054	796066	1774	90.39	-80	41 Including	0.31 17.72	52.16 33.00	51.85 15.28	1.35% Cu & 15.45 gpt Ag 2.81% Cu & 28.66 gpt Ag

Pad No	Hole No	Northing	Easting	RL	Final Depth (m)	Dip(°)	Azimuth (°True)	From (m)	To (m)	Downhole Intercept (m)	Grade
5	GCDD0016	7818054	796066	1774	110.96	-49	165 Including	20.00	32.22	12.22	0.67% Cu & 5.87 gpt Ag
								25.75	26.87	1.12	2.14% Cu & 4.10 gpt Ag
							Including And	57.37	86.64	29.27	0.80% Cu & 10.86 gpt Ag
								63.73	66.31	2.58	2.49% Cu & 27.03 gpt Ag
								71.44	78.10	6.66	1.06% Cu & 15.09 gpt Ag
5	GCDD0017	7818054	796066	1774	159.36	-65	161 Including	12.00	39.00	27.00	0.53% Cu & 6.77 gpt Ag
								24.00	29.12	5.12	1.58% Cu & 18.21 gpt Ag
							Including	50.00	78.40	28.40	0.61% Cu & 11.99 gpt Ag
								66.20	78.40	12.20	0.87% Cu & 15.77 gpt Ag
							Including	93.44	131.00	37.56	0.92% Cu & 12.43 gpt Ag
								93.44	99.11	5.67	2.28% Cu & 20.02 gpt Ag
								126.00	131.00	5.00	1.82% Cu & 33.76 gpt Ag
5	GCDD0018	7818054	796066	1774	132.47	-80	165 Including	15.00	23.59	8.59	1.00% Cu & 12.15 gpt Ag
								36.40	50.50	14.10	0.89% Cu & 7.16 gpt Ag
								48.00	50.50	2.50	1.70% Cu & 7.74 gpt Ag
								59.00	76.00	17.00	1.00% Cu & 23.70 gpt Ag
5	GCDD0019	7818054	796066	1774	153.21	-55	180 Including	23.04	38.45	15.41	1.08% Cu & 5.24 gpt Ag
								37.37	38.45	1.08	6.45% Cu & 42.26 gpt Ag
							Including And And	58.35	104.00	45.65	1.04% Cu & 12.27 gpt Ag
								58.35	73.25	14.90	1.30% Cu & 16.20 gpt Ag
								73.25	81.10	7.85	Void - Mine Working?
								81.10	104.00	22.90	1.22% Cu & 15.88 gpt Ag
5	GCDD0020	7818054	796066	1774	149.99	-45	186	29.00	45.00	16.00	1.19% Cu & 8.26 gpt Ag
								78.00	82.55	4.55	0.53% Cu & 3.07 gpt Ag
5	GCDD0021	7818054	796066	1774	120.34	-60	339 Including	0.00	47.27	47.27	0.64% Cu & 5.33 gpt Ag
								0.00	4.17	4.17	1.52% Cu & 11.52 gpt Ag
							And And	11.68	13.00	1.32	3.66% Cu & 20.41 gpt Ag
								21.46	23.60	2.14	2.27% Cu & 19.03 gpt Ag
5	GCDD0022	7818054	796066	1774	120.09	-30	339	0.00	5.00	5.00	1.38% Cu & 7.82 gpt Ag
5	GCDD0023	7818054	796066	1774	120.39	-80	339 And	0.00	40.81	40.81	1.34% Cu & 11.63 gpt Ag
								55.60	64.34	8.74	0.80% Cu & 21.65 gpt Ag

Pad No	Hole No	Northing	Easting	RL	Final Depth (m)	Dip(°)	Azimuth (°True)	From (m)	To (m)	Downhole Intercept (m)	Grade
5	GCDD0024	7818054	796066	1774	59.09	-40	210	NA	NA	NSR	No Significant Results (>1% Copper)
5	GCDD0025	7818054	796066	1774	144.33	-60	210 And Including	36.00 65.38 116.00	39.10 124.00 124.00	3.10 58.62 8.74	3.04% Cu & 22.17 gpt Ag 1.38% Cu & 28.27 gpt Ag 3.04% Cu & 59.08 gpt Ag
5	GCDD0026	7818054	796066	1774	129.45	-80	210 And And	14.63 50.50 75.80	30.45 58.42 80.00	15.82 7.92 4.20	2.80% Cu & 24.61 gpt Ag 1.12% Cu & 12.14 gpt Ag 1.90% Cu & 41.55 gpt Ag
1	GCDD0027	7818107	796083	1781	38.64	-40	120	0.00	17.64	17.64	1.24% Cu & 5.50 gpt Ag
1	GCDD0028	7818110	796084	1781	50.84	-40	60 Including	1.00 5.90	29.72 8.46	28.72 2.56	0.64% Cu & 8.83 gpt Ag 2.04% Cu & 14.45 gpt Ag
1	GCDD0029	7818111	796082	1781	41.69	-40	30 Including	0.00 0.00	24.00 4.81	24.00 4.81	0.60% Cu & 6.66 gpt Ag 1.10% Cu & 8.81 gpt Ag
1	GCDD0030	7818112	796080	1781	44.79	-40	360 Including	0.00 0.00	15.00 7.28	15.00 7.28	0.81% Cu & 13.24 gpt Ag 1.36% Cu & 19.16 gpt Ag
1	GCDD0031	7818113	796077	1781	59.76	-40	325 Including	0.00 0.00	10.52 4.60	10.52 4.60	1.10% Cu & 11.29 gpt Ag 1.93% Cu & 21.20 gpt Ag
1	GCDD0032	7818110	796077	1781	62.93	-40	303	1.04	11.00	9.96	1.85% Cu & 13.69 gpt Ag
1	GCDD0033	7818107	796080	1781	30.45	-40	240	0.00	10.91	10.91	1.38% Cu & 8.61 gpt Ag
1	GCDD0034	7818110	796081	1781	80.84	-81.1	71.4	NA	NA	NA	Results Pending
1	GCDD0035	7818110	796080	1781	50.00	-70.5	9.5	NA	NA	NA	Results Pending
1	GCDD0036	7818109	796080	1781	93.39	-75	310.83	NA	NA	NA	Results Pending
14	GCDD0037	7818222	795946	1839	62.75	-40	70.83	NA	NA	NA	Results Pending
14	GCDD0038	7818221	795946	1839	81.42	-60	60	NA	NA	NA	Results Pending

Appendix 2 – Guchab Diamond Drilling, JORC Tables

Section 1 - Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<p>Exploration results are based on industry best practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. Core samples are taken as half NQ core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate. Each sample is analysed with a handheld XRF analyser. Anomalous samples are submitted to Bureau Veritas Laboratory in Swakopmund for more precise analysis.</p> <p>All drill samples submitted to the laboratory are crushed and pulverised followed by a four acid total digest and multi-element analysis by inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis is completed by a 50g fire assay collection and Atomic Absorption Spectrometer analysis (AAS). Sample preparation and analysis are undertaken at Bureau Veritas Laboratory in Swakopmund, Namibia.</p>
Drilling techniques	<p>Diamond drill holes are collared using HQ2 and switch to NQ2 when the formation becomes solid. All coordinates are quoted in WGS84 datum unless otherwise stated.</p>
Drill Sample Recovery	<p>The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency.</p> <p>The quality of analytical results is monitored by the use of internal laboratory procedures together with certified standards, duplicates and blanks and statistical analysis on a monthly basis to ensure that results are representative and within acceptable ranges of accuracy and precision.</p>
Logging	<p>All logging is completed according to industry best practice. Diamond core is stored in clearly labelled core trays. Logging is completed using a standard Maxwell logging template. The resulting data is uploaded to a Datashed database and validated. Once validated, the data is exported to 3D modelling software for visual validation and interpretation.</p> <p>Detailed information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates.</p>
Sub- sampling techniques and sample preparation	<p>Core is cut using a brick saw fitted with a special blade designed for cutting core. Half core is taken for sampling.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice.</p> <p>Field duplicates are taken every 20 samples to ensure the samples are representative. Quality control reports are undertaken routinely to monitor the performance of field standards and duplicates.</p> <p>Sample sizes are appropriate to the grain size of the material being sampled</p>
Quality of assay data and laboratory tests	<p>The samples have been sorted, dried, crushed and pulverised. Primary preparation has been by crushing the whole sample. The samples have been split with a riffle splitter, if required, to obtain a 3kg sub-fraction which has then been pulverised in a vibrating pulveriser.</p> <p>The sample(s) have been digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest.</p> <p>Ag, As, Cd, Co, Ga, In, Mo, Sn, W have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.</p> <p>Al, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, V, Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.</p> <p>Au and PGEs are determined by a 40g fire assay collection with Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish.</p> <p>Field Standards and Blanks are inserted every 10 samples , Laboratory inserts its own standards and blanks at random intervals, but several are inserted per batch regardless of the size of the batch.</p>

<i>Verification of sampling and assaying</i>	<p>All significant intercepts are reviewed and confirmed by at least three senior personnel before release to the market.</p> <p>No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format.</p> <p>All data is validated using the QAQC reporter validation tool with Datashed. Visual validations are then carried out by senior staff members.</p>
<i>Location of data points</i>	Holes are set out using a handheld 12 channel GPS. Collars are picked up by a licenced surveyor on completion of the hole.
<i>Data spacing and distribution</i>	<p>Data spacing and distribution used to determine geological continuity is dependent on the deposit type and style under consideration. Where a mineral resource is estimated, the appropriate data spacing and density is decided and reported by the competent person.</p> <p>For mineral resource estimations, grades are estimated on composited assay data. The composite length is chosen based on the statistical average, usually 1m. Sample compositing is never applied to interval calculations reported to market. A sample length weighted interval is calculated as per industry best practice.</p>
<i>Orientation of data in relation to geological structure</i>	<p>Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry.</p> <p>If structure and geometry is not well understood, sampling is orientated to be perpendicular to the general strike of stratigraphy and/or regional structure.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this would be assessed and reported if considered material.</p> <p>Generally drilling should be undertaken at an angle to surface and drilled to maximise perpendicular intersection with the known interpretation of the strike of previously intersected mineralisation. This often proves difficult at Guchab due to the topography of the prospect area and has resulted in 'fans' being drilled from individual pads to allow testing of the mineralised zones.</p>
<i>Sample security</i>	All samples remain in the custody of company geologists, and are fully supervised from point of field collection to laboratory drop-off.
<i>Audits and reviews</i>	None yet undertaken for this dataset

Section 2 - Reporting of Exploration Results

<i>JORC Criteria</i>	<i>Explanation</i>
<i>Mineral tenement and land tenure status</i>	<p>Sabre controls two Exclusive Prospecting Licences (EPL's) in the Otavi Mountain Land, namely EPL3540 & 3542. All tenure was in good standing at the time of reporting. There are no known impediments with respect to obtaining a licence to operate in the area.</p> <p>The Company maintains an 80% interest in the aforementioned EPL's, and a 3% government royalty is in place on any base metal production. There are no known native title interests, historical sites, and wilderness or national park areas or environments impediments.</p>
<i>Exploration done by previous parties</i>	<p>Several other parties have undertaken exploration in the area between the early 1900's through to 1997. These parties include South West Africa Company, Goldfields Namibia and Tsumeb Corporation.</p> <p>Appraisal of previous work has been limited to high level review of historical reports as very limited data is available in either digital or hardcopy format. In most cases Sabre Resources Ltd has developed its datasets solely from its own work.</p>
<i>Geology</i>	At Guchab, on the Kombat Trend, the target is structurally hosted epithermal copper-silver mineralisation, associated with faulting and zones of brecciation.
<i>Drill hole Information</i>	All relevant drillhole information is supplied in Appendix 1 of the announcement
<i>Data aggregation methods</i>	<p>All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low grade material.</p> <p>No high-grade cut-offs are applied. A nominal low grade cut-off of 0.25% Cu is used with a maximum internal dilution of 5m.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p>Mineralisation at Guchab is interpreted to be hosted by dilational & breccia zones associated with 030-045 degree striking cross faults intersecting the interpreted east-west striking sedimentary bedding.</p> <p>The drilling at Guchab is being undertaken from a number of pads due to the topography of the prospect. At this stage in the exploration programme it is too early to determine the true thickness of the intercept lengths.</p>
<i>Diagrams</i>	A set of relevant diagrams are included in the body of the announcement.
<i>Balanced reporting</i>	Information relating to geophysical and geochemical test work is included in the announcement
<i>Further work</i>	Plans for further work are outlined in the body of the announcement