

ASX ANNOUNCEMENT

20 May 2019

ASX Code: **SBR**

License Renewals for EPL 3540 and EPL 3542 Granted

HIGHLIGHTS

- Namibian Ministry of Mines and Energy grants renewals for EPL 3540 and EPL 3542
- Exploration to recommence targeting vanadium and base metals

Sabre Resources Limited ('Sabre' or 'Company') is pleased to announce that the Namibian Ministry of Mines and Energy has granted renewals of Exploration Prospecting License (EPL) 3540 and EPL 3542 for an additional period of two years (Figure 1).

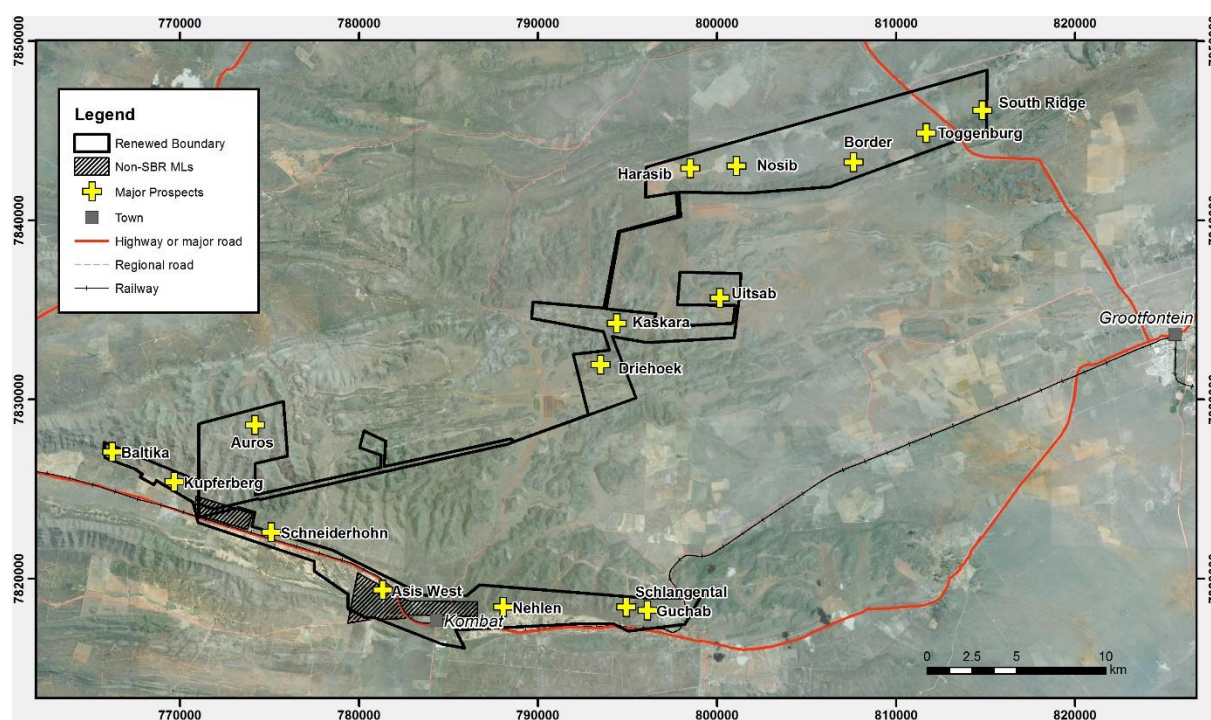



Figure 1: Location plan EPL3540 and EPL3542 showing main prospects

The renewals will allow the restart of exploration in Namibia that has been on hold since the licenses expired on 29 October 2018.

EPL 3540 covers the Kombat area in the Otavi Mountainland of Namibia. Key prospects include the Guchab copper prospect and the Baltika vanadium prospect. Drilling by Sabre in 2012 intersected high-grade copper mineralization including GCDD005 22.2m at 3.45% Cu, 29.67g/t Ag from surface including 2.15m at 17.6% Cu, 247.7g/t Ag from 20.5m*.



EPL 3542, located north of Kombat, covers the Kaskara, Border-Toggenburg and Auros base metal prospects. At Border, the Company reported an Inferred Mineral Resource of 16Mt @ 1.53% Zn, 0.59% Pb and 4.76g/t Ag**. The license also contains prospective vanadium targets at the Utisab, Nosib B and Lucas Post prospects.

The Company plans to restart exploration on EPL 3540 and EPL 3542 with a focus on base metals and vanadium.

**SBR ASX release 10 September 2012. The Company is not aware of any new information or data that materially affects the information included in this announcement.*

***SBR ASX release 16 October 2014. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed since the announcement.*

ENDS

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www.sabresources.com