

ASX ANNOUNCEMENT

12 May 2020

ASX code: **SBR**

Sabre Completes Beacon Gold Project Acquisition

Highlights:

- **Sabre finalises acquisition of Scarce Minerals Pty Ltd, the holder of a 100% interest in the Beacon Gold Project, located in Western Australia.**

Sabre Resources Limited (**Company** and **Sabre**) is pleased to announce that it has completed the acquisition of Scarce Minerals Pty Ltd, the holder of a 100% interest in the Beacon Gold Project (EL 57/1136), located south of the discovery at the Penny West Gold Project owned by Spectrum Metals Limited (ASX: SPX) in the Youanmi Gold Mining District, in Western Australia.

The acquisition, details of which were first announced to the ASX on 15 August 2019, was settled via Sabre issuing a total of 6,000,000 fully paid ordinary shares and 6,000,000 options with exercise prices of \$0.008 and expiring 30 September 2022, to the vendors of Scarce Minerals Pty Ltd.

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

“We consider the acquisition of Scarce Minerals and the Beacon 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.”

This announcement has been authorised for release by the Board of Directors.

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