



Update Summary

Entity name

SABRE RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/4/2022

Reason for update to a previous announcement

The Company has announced a placement which incorporates the shares and options previously proposed along with additional shares and options using 7.1 and 7.1A capacity and updated details.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

SABRE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

68003043570

1.3 ASX issuer code

SBR

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The Company has announced a placement which incorporates the shares and options previously proposed along with additional shares and options using 7.1 and 7.1A capacity and updated details.

1.4b Date of previous announcement to this update

21/12/2021

1.5 Date of this announcement

14/4/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

SBR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

754,351,205

Reason for the update of 'Number of +securities proposed to be issued'

The placement was heavily oversubscribed and the Company has chosen to use its capacity under 7.1 and 7.1A.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00650

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options to purchase fully paid SBR shares at \$0.006 with an expiry date of 30 April 2024.

+Security type

Options

Number of +securities proposed to be issued

754,351,205

Reason for the update of 'Number of +securities proposed to be issued'

The placement offers one free-attaching option with every share and therefore offers additional options using the Company's 7.1 capacity.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Free-attaching options to the issue of full paid SBR shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000010

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0060

Expiry date

30/4/2024

Details of the type of +security that will be issued if the option is exercised

SBR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:SBR)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<http://www.sabresources.com/investors.php>

Part 7C - Timetable

7C.1 Proposed +issue date

21/4/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

50,869,841 shares, 254,351,205 options and 1,000 cleansing shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

203,481,364 shares.



7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company has chosen to do a placement to attract new shareholders and to gain access to more funds.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

The Lead Manager is Copeak Corporate Pty Ltd<The Trustee for Peak Asset Management Unit Trust> (Peak)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Peak will be paid 5% of all funds raised from the placement and, if approved by shareholders, it will be issued with 12,000,000 options in the Company with an exercise price of \$0.006 and an expiry of 30 April 2024.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The placement includes the issue of a 1:1 free attaching option. The Company intends to seek quotation of these options and to that end it will need to incur the costs associated with a Prospectus. This is expected to be around \$30,000.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To progress exploration programs. Further details are available in the announcement about the placement released on 14 April 2022.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Further details will be available in the Prospectus when it is released. This is anticipated to be within a week.



7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)