

ASX ANNOUNCEMENT & MEDIA RELEASE

1 December 2009



GEOPHYSICS UPDATE – SUCCESS AT BORDER

1 STRONG ANOMALISM AT BORDER

A trial geophysical programme at the Border zinc-lead deposit on Sabre's Ongava Project has been completed. It was **successful in detecting previously unrecognised highly conductive stratigraphy in the vicinity of and to the south of the previously drilled mineralisation at Border.**

Raw data from both induced polarisation and magnetotelluric surveys show strong anomalism on the southern ends of all three lines of the geophysical survey. The feature extends **over more than 400 metres of strike** and runs parallel to bedding and known mineralisation. Initial interpretations show that the coarsely disseminated mineralisation intersected in **drilling at Border** corresponds to a moderately conductive anomaly which **is on the margin of this new highly conductive anomaly.**

Projected to surface, the highly conductive anomaly corresponds to an area of soil cover with no outcrop, therefore the nature of the anomalism cannot be verified by surface inspection.

2 ONGOING BORDER PROGRAMME

Given the success of the trial geophysical programme at Border, the three existing geophysical lines are being lengthened southward for full coverage of the new anomaly. To define the lateral extent of the geophysical anomaly, the programme requires new lines to be emplaced to the east and west of the current survey.

3 GEOPHYSICAL SURVEYS START AT KASKARA

Geophysical surveys are underway at the Kaskara copper-lead-zinc discovery. Results will be released as they are received.

4 TIMING OF FURTHER GEOPHYSICAL WORK

The Company is aiming to complete the southern extension of the first three geophysical lines at Border prior to the end of the field season on 16 December 2009. This will require rapid and efficient completion of the Kaskara surveys so that, on their completion, the geophysical crew can remobilize back to Border to follow up on, and better define, these prospective anomalies.

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

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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.