

BROAD OUTCROPPING LEAD-ZINC MINERALISATION CONFIRMED IN CHANNEL SAMPLING AT DRIEHOEK

DRIEHOEK CHANNEL SAMPLING

Exceptional intercepts of extensive lead and zinc mineralisation have been recorded in outcrop from channel sampling across the Driehoek lead-zinc deposit, Ongava Project, Namibia (Figures 1 & 2). Intervals intercepted include:

- DKCS004 103 m @ 5.96 % Pb+Zn** (4.50 % Zn + 1.46% Pb) from 53 m
including 14 m @ 8.30 % Pb+Zn (5.43 % Zn + 2.87 % Pb) from 79 m
and 29 m @ 10.55 % Pb+Zn (8.34 % Zn + 2.21 % Pb) from 122 m
- DKCS002 10 m @ 11.80 % Pb+Zn** (10.69 % Zn + 1.11 % Pb) from 35 m
- DKCS002 36 m @ 6.28 % Pb+Zn** (5.14 % Zn + 1.14 % Pb) from 64 m
including 5 m @ 11.32 % Pb+Zn (10.40 % Zn + 0.92% Pb) from 67 m
and 3 m @ 9.47 % Pb+Zn (6.76 % Zn + 2.71% Pb) from 89 m
- DKCS003 77 m @ 4.27 % Pb+Zn** (3.02 % Zn + 1.25% Pb) from 39 m

A full listing of Sabre's new intercepts, including silver grades, is found in Appendix 1.

These results confirm and augment historic channel sample results from the 1970s & 1990s. These include:

- NZSG-E240 176 m @ 7.08 % Pb+Zn** (4.56 % Zn + 2.53 % Pb) from 0 m
including 34 m @ 12.81 % Pb+Zn (9.48 % Zn + 3.33 % Pb) from 30 m
and 26 m @ 14.83 % Pb+Zn (7.39 % Zn + 7.44 % Pb) from 100 m
- NZSG-E270 112 m @ 4.99 % Pb+Zn** (3.65 % Zn + 1.34 % Pb) from 6 m
including 24 m @ 8.95 % Pb+Zn (7.02 % Zn + 1.93 % Pb) from 30 m
and 8 m @ 13.18 % Pb+Zn (9.18 % Zn + 4.01 % Pb) from 76 m
- NZSG-E210 82 m @ 6.23 % Pb+Zn** (4.27 % Zn + 1.96 % Pb) from 16 m
including 8 m @ 14.65 % Pb+Zn (7.67 % Zn + 6.98 % Pb) from 26 m
and 12 m @ 11.11 % Pb+Zn (6.53 % Zn + 4.58 % Pb) from 74 m

A full listing of all historic intercepts, including silver grades, is found in Appendix 2.

It is likely that the results represent oblique sections through the moderately dipping mineralisation at Driehoek. These channel samples are an excellent illustration of the continuity of grade within the deposit.

A drill programme will be undertaken at Driehoek to confirm the results of the historic drilling and to constrain the geometry of the deposit.

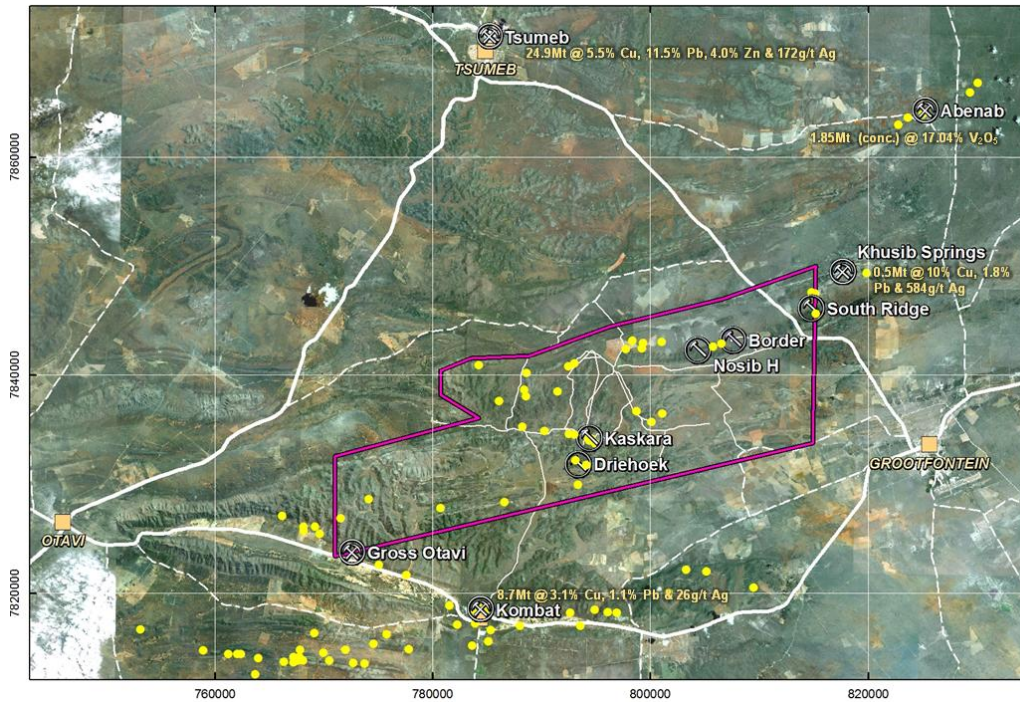


Figure 1 - The Ongava Project, showing the Driehoek Zn-Pb deposit 2.5km south of the Kaskara Cu-Pb-Zn-V prospect. Grid is 20x20km.

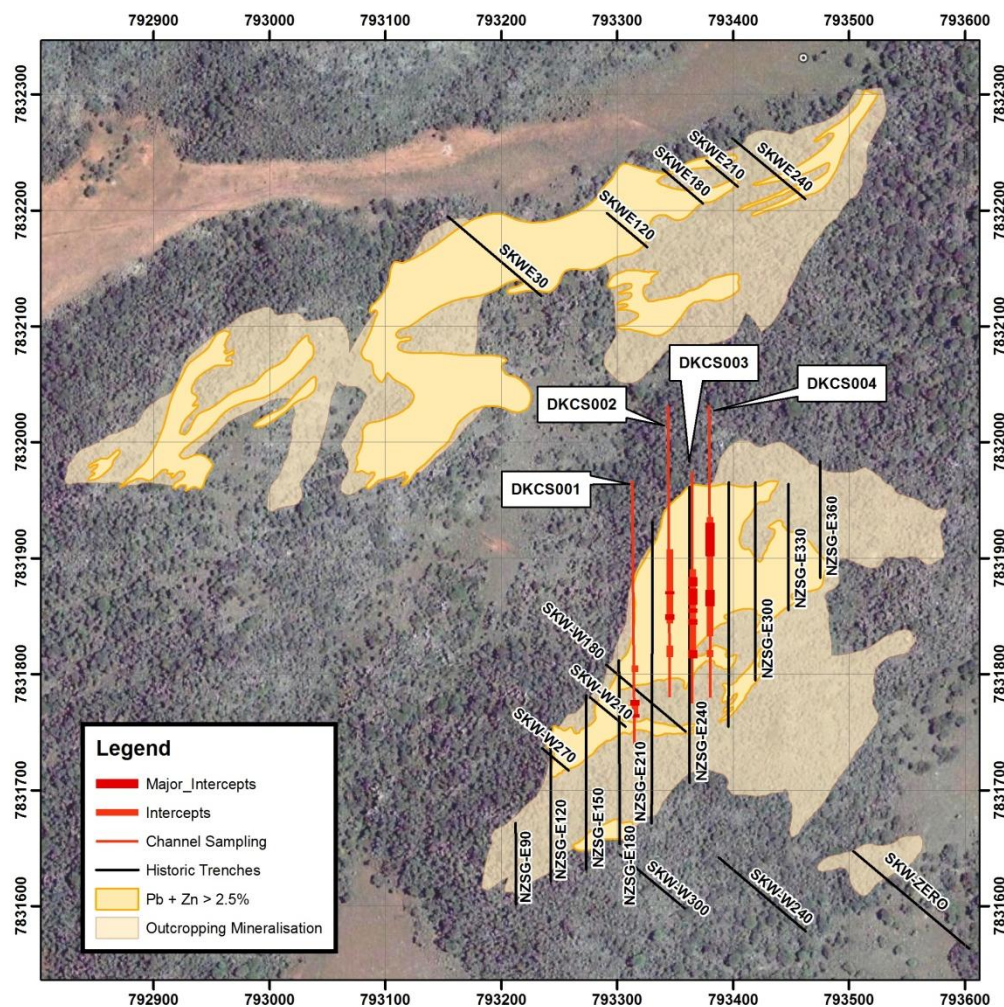


Figure 2 - Outcropping mineralisation at Driehoek, showing location of the new and historic channel samples. Intercepts recorded in the new channel samples are shown in thick red zones. Grid is 100x100m.

DRILLING AT KASKARA

Drilling is ongoing at Kaskara. The use of triple-tube rods on a man-portable diamond drill rig has resulted in better but not ideal returns on drill core. A new, larger and more powerful diamond drill rig has commenced triple tube drilling on site and initial results are positive.

With the ending of a prolonged and intense wet season, clearing of an access track up and over the hill at Kaskara has commenced. Bulldozing of the track will allow the new larger diamond drill rig as well as an RC rig to access previously inaccessible areas and to commence the planned systematic drill programme.

In addition, a certified Mining Engineer is presently rehabilitating historic underground workings from the adjacent Harasib III vanadium mine. The Harasib III adit commences near the base of the hill at Kaskara and in part crosscuts the mineralised package. Once rehabilitated, the adit will be used for future drill rig access to deep-seated mineralisation.

PROPOSED CHANGES TO NAMIBIAN MINERAL POLICY

Sabre refers to the recent statements by the Namibia Minister for Mines and Energy regarding proposed changes to Namibian mineral and exploration policies intended to give an expanded role for the state-owned mining company Epangelo Mining (Pty) Ltd.

In his clarifying statement, the Minister advised that the new policy would not apply to existing exploration and mining licences. Accordingly the new policy does not apply to Sabre's Ongava Poly-Metallic Project.

Sabre welcomes this clarification, which removes any uncertainty regarding its operations in Namibia.

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

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www.sabresources.com

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.

About Sabre Resources Ltd

Sabre's primary focus is the exploration and development of the Ongava Multi-Element Project in Namibia. Our licence contains more than 30 known copper, lead, zinc and vanadium occurrences, ranging from grass-roots prospects such as the Kaskara copper-lead-zinc play, through unmined deposits such as the Border and Driehoek lead-zinc deposits, to historic mine sites such as Harasib Claims and Uitsab. Gallium, germanium, silver and gold, are also highly prospective.

Based in Perth, Australia, Sabre will build value for shareholders through the definition of JORC compliant resources in this metal-rich region. Extensive exploration, management and corporate experience are combined in a lean company structure that aims to provide maximum return to shareholders.

Some of the minerals at Kaskara:

Mottramite $PbCu(VO_4)(OH)$: A secondary mineral frequently found principally in the oxidised zones of copper and lead-bearing base metal deposits.

Descloizite $Pb(Zn,Cu)_2(VO_4)(OH)$: A secondary mineral often found in the oxidised zones of base metal deposits. Common in the Otavi Mountain Land.

APPENDIX 1

INTERCEPTS FROM RECENT CHANNEL SAMPLING AT DRIEHOEK

Intercepts have been defined at Driehoek on the basis of a number of criteria. Intercepts were defined where Lead (Pb) + Zinc (Zn) content greater than 2.5%.

DKCS001 (Origin: 33S 793315mE 7831740mN, Azimuth: 000°, Length: 226m)

15 m @ 3.38 % Pb+Zn (3.13 % Zn + 0.25 % Pb) and 1.63 g/t Ag from 23 m

including **3 m @ 6.66 % Pb+Zn** (5.81 % Zn + 0.85 % Pb) and 6.17 g/t Ag from 23 m

and **5 m @ 4.97 % Pb+Zn** (4.95 % Zn + 0.02 % Pb) and 5.72 g/t Ag from 33 m

6 m @ 14.95 % Pb+Zn (14.16 % Zn + 0.79 % Pb) and 7.42 g/t Ag from 62 m

DKCS002 (Origin: 33S 793345mE 7831780mN, Azimuth: 000°, Length: 250m)

10 m @ 11.80 % Pb+Zn (10.69 % Zn + 1.11 % Pb) and 6.20 g/t Ag from 35 m

36 m @ 6.28 % Pb+Zn (5.14 % Zn + 1.14 % Pb) and 5.64 g/t Ag from 64 m

including **5 m @ 11.32 % Pb+Zn** (10.40 % Zn + 0.92% Pb) and 12.3 g/t Ag from 67 m

and **3 m @ 9.47 % Pb+Zn** (6.76 % Zn + 2.71% Pb) and 8.33 g/t Ag from 89 m

DKCS003 (Origin: 33S 793365mE 7831775mN, Azimuth: 000°, Length: 200m)

77 m @ 4.27 % Pb+Zn (3.02 % Zn + 1.25% Pb) and 5.12 g/t Ag from 39 m

including **7 m @ 6.03 % Pb+Zn** (5.73 % Zn + 0.3 % Pb) and 2.43 g/t Ag from 39 m

and **5 m @ 6.62 % Pb+Zn** (4.57 % Zn + 2.05 % Pb) and 9.40 g/t Ag from 68 m

and **4 m @ 7.29 % Pb+Zn** (4.42 % Zn + 2.87 % Pb) and 12.83 g/t Ag from 78 m

and **5 m @ 7.27 % Pb+Zn** (4.90 % Zn + 2.37 % Pb) and 9.80 g/t Ag from 85 m

and **8 m @ 7.37 % Pb+Zn** (4.08 % Zn + 3.29 % Pb) and 12.25 g/t Ag from 101 m

DKCS004 (Origin: 33S 793380mE 7831780mN, Azimuth: 000°, Length: 250m)

6 m @ 8.77 % Pb+Zn (6.45 % Zn + 2.32 % Pb) and 11.83 g/t Ag from 35 m

103 m @ 5.96 % Pb+Zn (4.50 % Zn + 1.46% Pb) and 5.85 g/t Ag from 53 m

including **14 m @ 8.30 % Pb+Zn** (5.43 % Zn + 2.87 % Pb) and 11.21 g/t Ag from 79 m

and **29 m @ 10.55 % Pb+Zn** (8.34 % Zn + 2.21 % Pb) and 9.26 g/t Ag from 122 m

APPENDIX 2

INTERCEPTS FROM HISTORIC CHANNEL SAMPLING AT DRIEHOEK

NZSG-E120 (Origin: 33S 793243mE 7831752mN, Azimuth: 180°, Length: 130m)

10 m @ 9.95 % Pb+Zn (9.92 % Zn + 0.02 % Pb) and 1.7 g/t Ag from 8 m

6 m @ 4.97 % Pb+Zn (3.25 % Zn + 1.71 % Pb) and 8.2 g/t Ag from 32 m

12 m @ 2.1 % Pb+Zn (2.10 % Zn + 0.01 % Pb) and 0.2 g/t Ag from 90 m

NZSG-E150 (Origin: 33S 793273mE 7831781mN, Azimuth: 180°, Length: 150m)

24 m @ 2.76 % Pb+Zn (1.98 % Zn + 0.78 % Pb) and 1.9 g/t Ag from 30 m

including **4 m @ 7.92 % Pb+Zn** (4.82 % Zn + 3.10 % Pb) and 4.9 g/t Ag from 36 m

NZSG-E180 (Origin: 33S 793302mE 7831812mN, Azimuth: 180°, Length: 158m)

10 m @ 6.44 % Pb+Zn (3.43 % Zn + 3.01 % Pb) and 8.5 g/t Ag from 16 m

24 m @ 4.98 % Pb+Zn (4.39 % Zn + 0.60 % Pb) and 2.8 g/t Ag from 40 m

including **8 m @ 8.30 % Pb+Zn** (6.57 % Zn + 1.73 % Pb) and 7.3 g/t Ag from 56 m

16 m @ 2.85 % Pb+Zn (0.96 % Zn + 1.88 % Pb) and 4.4 g/t Ag from 142 m

NZSG-E210 (Origin: 33S 793330mE 7831931mN, Azimuth: 180°, Length: 260m)

82 m @ 6.23 % Pb+Zn (4.27 % Zn + 1.96 % Pb) and 7.2 g/t Ag from 16 m

including **8 m @ 14.65 % Pb+Zn** (7.67 % Zn + 6.98 % Pb) and 25.5 g/t Ag from 26 m

and **12 m @ 11.11 % Pb+Zn** (6.53 % Zn + 4.58 % Pb) and 13.4 g/t Ag from 74 m

12 m @ 4.87 % Pb+Zn (1.85 % Zn + 3.02 % Pb) and 7.5 g/t Ag from 176 m

NZSG-E240 (Origin: 33S 793362mE 7831961mN, Azimuth: 180°, Length: 260m)

176 m @ 7.08 % Pb+Zn (4.56 % Zn + 2.53 % Pb) and 9.5 g/t Ag from 0 m

including **34 m @ 12.81 % Pb+Zn** (9.48 % Zn + 3.33 % Pb) and 15.6 g/t Ag from 30 m

and **26 m @ 14.83 % Pb+Zn** (7.39 % Zn + 7.44 % Pb) and 22.5 g/t Ag from 100 m

NZSG-E270 (Origin: 33S 793396mE 7831965mN, Azimuth: 180°, Length: 210m)

112 m @ 4.99 % Pb+Zn (3.65 % Zn + 1.34 % Pb) and 6.6 g/t Ag from 6 m

including **24 m @ 8.95 % Pb+Zn** (7.02 % Zn + 1.93 % Pb) and 12.9 g/t Ag from 30 m

and **8 m @ 13.18 % Pb+Zn** (9.18 % Zn + 4.01 % Pb) and 17.2 g/t Ag from 76 m

12 m @ 5.74 % Pb+Zn (0.92 % Zn + 4.83 % Pb) and 9.5 g/t Ag from 182 m

NZSG-E300 (Origin: 33S 793419mE 7831965mN, Azimuth: 180°, Length: 170m)

10 m @ 5.03 % Pb+Zn (3.66 % Zn + 1.37 % Pb) and 13 g/t Ag from 4 m

26 m @ 3.88 % Pb+Zn (2.38 % Zn + 1.50 % Pb) and 5.7 g/t Ag from 72 m

including **2 m @ 17.5 % Pb+Zn** (10.00 % Zn + 7.50 % Pb) and 21.3 g/t Ag from 80 m

32 m @ 2.74 % Pb+Zn (1.70 % Zn + 1.04 % Pb) and 2.5 g/t Ag from 108 m

NZSG-E330 (Origin: 33S 793448mE 7831964mN, Azimuth: 180°, Length: 110m)

52 m @ 3.96 % Pb+Zn (2.31 % Zn + 1.65 % Pb) and 6.7 g/t Ag from 48 m

including **22 m @ 7.22 % Pb+Zn** (4.06 % Zn + 3.16 % Pb) and 13 g/t Ag from 78 m

and **4 m @ 20.4 % Pb+Zn** (10.20 % Zn + 10.20 % Pb) and 23.2 g/t Ag from 96 m

SKW-W210 (Origin: 33S 793311mE 7831752mN, Azimuth: 310°, Length: 44m)

6 m @ 3.40 % Pb+Zn (2.92 % Zn + 0.48 % Pb) from 36 m

SKW-W240 (Origin: 33S 793388mE 7831642mN, Azimuth: 130°, Length: 98m)

16 m @ 2.53 % Pb+Zn (1.03 % Zn + 1.51 % Pb) and 6.4 g/t Ag from 70 m

SKW-W300 (Origin: 33S 793303mE 7831644mN, Azimuth: 130°, Length: 72m)

4 m @ 3.84 % Pb+Zn (1.45 % Zn + 2.39 % Pb) and 7.5 g/t Ag from 44 m

SKW-ZERO (Origin: 33S 793503mE 7831647mN, Azimuth: 130°, Length: 130m)

4 m @ 12.95 % Pb+Zn (10.05 % Zn + 2.90 % Pb) and 17.3 g/t Ag from 28 m

18 m @ 4.67 % Pb+Zn (3.02 % Zn + 1.65 % Pb) and 7.4 g/t Ag from 84 m

14 m @ 5.16 % Pb+Zn (3.68 % Zn + 1.48 % Pb) and 4.1 g/t Ag from 114 m

SKWE120 (Origin: 33S 793288mE 7832201mN, Azimuth: 130°, Length: 50m)

36 m @ 6.02 % Pb+Zn (3.66 % Zn + 2.36 % Pb) and 8.3 g/t Ag from 10 m

including **12 m @ 10.18 % Pb+Zn** (5.67 % Zn + 4.52 % Pb) and 15.1 g/t Ag from 24 m

and **2 m @ 18.90 % Pb+Zn** (10.40 % Zn + 8.50 % Pb) and 19.5 g/t Ag from 44 m

SKWE180 (Origin: 33S 793335mE 7832238mN, Azimuth: 130°, Length: 50m)

2 m @ 8.95 % Pb+Zn (8.4 % Zn + 0.55 % Pb) and 4.9 g/t Ag from 8 m

16 m @ 3.31 % Pb+Zn (2.48 % Zn + 0.83 % Pb) and 2.9 g/t Ag from 30 m

SKWE210 (Origin: 33S 793373mE 7832246mN, Azimuth: 130°, Length: 40m)

8 m @ 5.33 % Pb+Zn (4.77 % Zn + 0.57 % Pb) and 6.6 g/t Ag from 4 m

8 m @ 10.4 % Pb+Zn (8.76 % Zn + 1.64 % Pb) and 4.5 g/t Ag from 30 m

SKWE30 (Origin: 33S 793150mE 7832198mN, Azimuth: 130°, Length: 110m)

38 m @ 6.37 % Pb+Zn (5.33 % Zn + 1.04 % Pb) and 3.5 g/t Ag from 0 m

including **6 m @ 9.28 % Pb+Zn** (8.18 % Zn + 1.10 % Pb) and 1.4 g/t Ag from 20 m

4 m @ 4.28 % Pb+Zn (2.98 % Zn + 1.30 % Pb) and 3 g/t Ag from 56 m