

HIGH GRADE OUTCROPPING BASE METALS DISCOVERY AT SOUTH RIDGE ON THE PAVIAN TREND

- **14 m @ 10.96% Pb + Zn (9.80% Pb, 1.16% Zn) from channel sampling.**
- **Mineralisation over 50m thick, continuing for over 1.5km of strike.**
- **Located just 5.7km along strike to the east of the Border deposit.**
- **Potential to be a substantial base metals deposit.**

OUTCROPPING BASE METALS AT SOUTH RIDGE

Sabre Resources' has discovered a broad zone of outcropping lead and zinc mineralisation measuring 1,500 x 50 m during field reconnaissance and mapping of a geochemical anomaly at the South Ridge prospect 5.7 km to the east of the Border deposit (Figure 1). The mineralisation is vein network- and shear-hosted and similar in style and geometry to the Border deposit. The only important difference between the two deposits is the presence of significantly higher grades at surface at South Ridge.

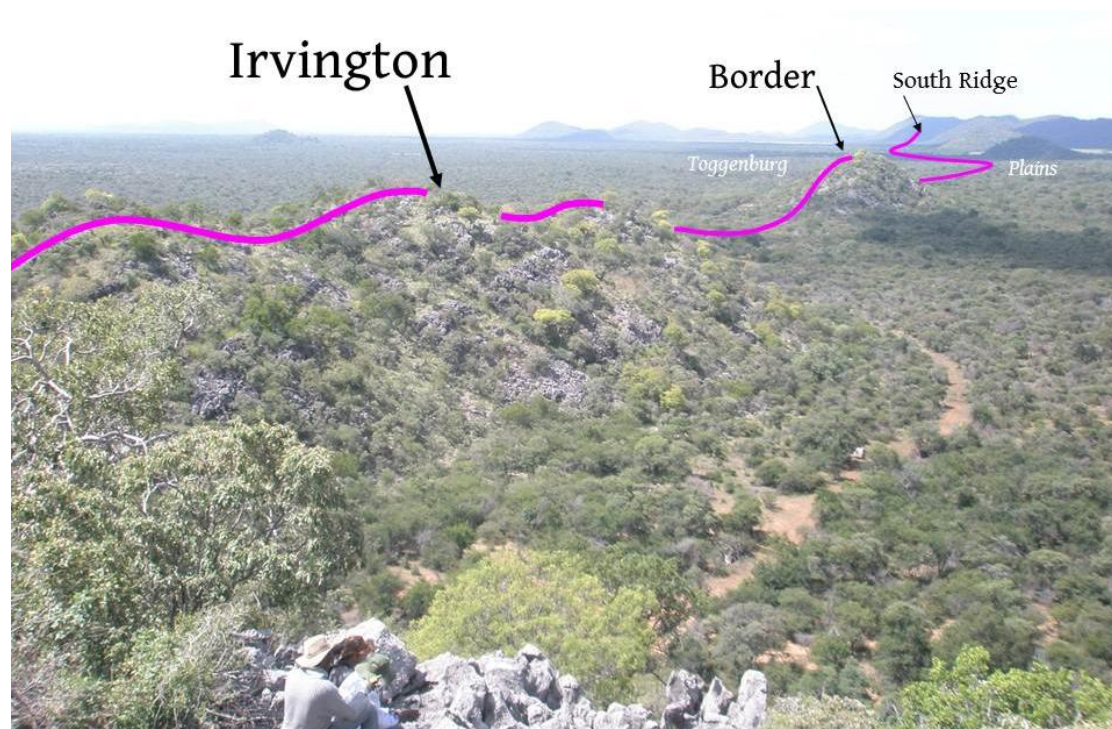


Figure 1 – Eastward view along the Pavian Trend towards South Ridge. The trend is host to lead-zinc mineralisation over a strike length of 20 km.

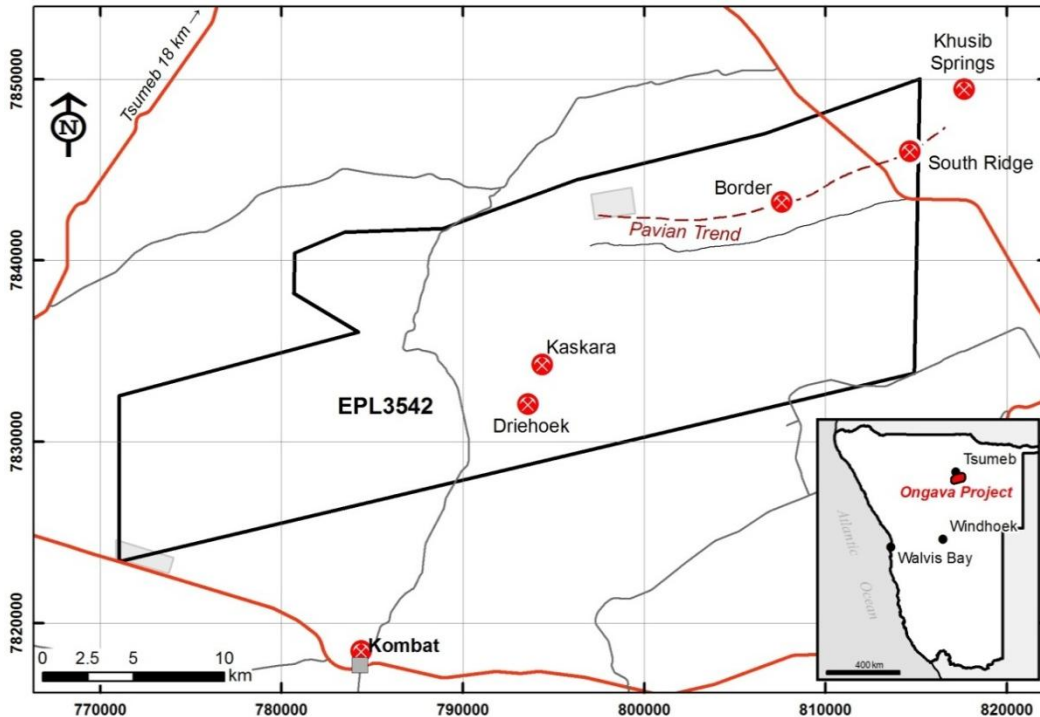


Figure 2 – The Ongava Polymetallic Project, showing the location of South Ridge east of Border on the Pavian Trend.

Both South Ridge and Border are part of the Pavian Trend, a 20 km long, east-west lineament of outcropping and obscured mineralisation in northern Namibia (Figure 2). With excellent existing infrastructure, Sabre envisages a series of moderate grade, high tonnage mines along the length of the trend.

The fresh galena and sphalerite mineralisation at South Ridge has been mapped continuously for over 1.5 km of strike length (Figure 3). It is over 50 m thick at the highest grade and thickest part and outcrops at the base of and on the northern slopes of a prominent hill. With a dip of approximately 80° towards the north, drilling should be relatively straightforward from the plain at the base of the hill. The South Ridge prospect is located just 900 m from the sealed Grootfontein-Tsumeb highway giving easy access.

CHANNEL SAMPLING

A channel sampling programme is underway at South Ridge and is designed to locate the strongest part of the mineralisation for the purposes of drill testing. The first three channels have returned very encouraging results:

- SRCS0001 38 m @ 4.04% Pb+Zn (1.42% Zn + 2.62% Pb)**
including **10 m @ 6.40% Pb+Zn (1.69% Zn + 4.71% Pb)**
- SRCS0002 23 m @ 7.61% Pb+Zn (1.09% Zn + 6.52% Pb)**
including **14 m @ 10.96% Pb+Zn (1.16% Zn + 9.80% Pb)**
- SRCS0003 28 m @ 1.32 % Pb+Zn (0.83 % Zn + 0.49 % Pb)**
including **2 m @ 4.77 % Pb+Zn (3.67 % Zn + 1.09 % Pb)**

A full listing of the intercepts and trench details is found in the Appendix.

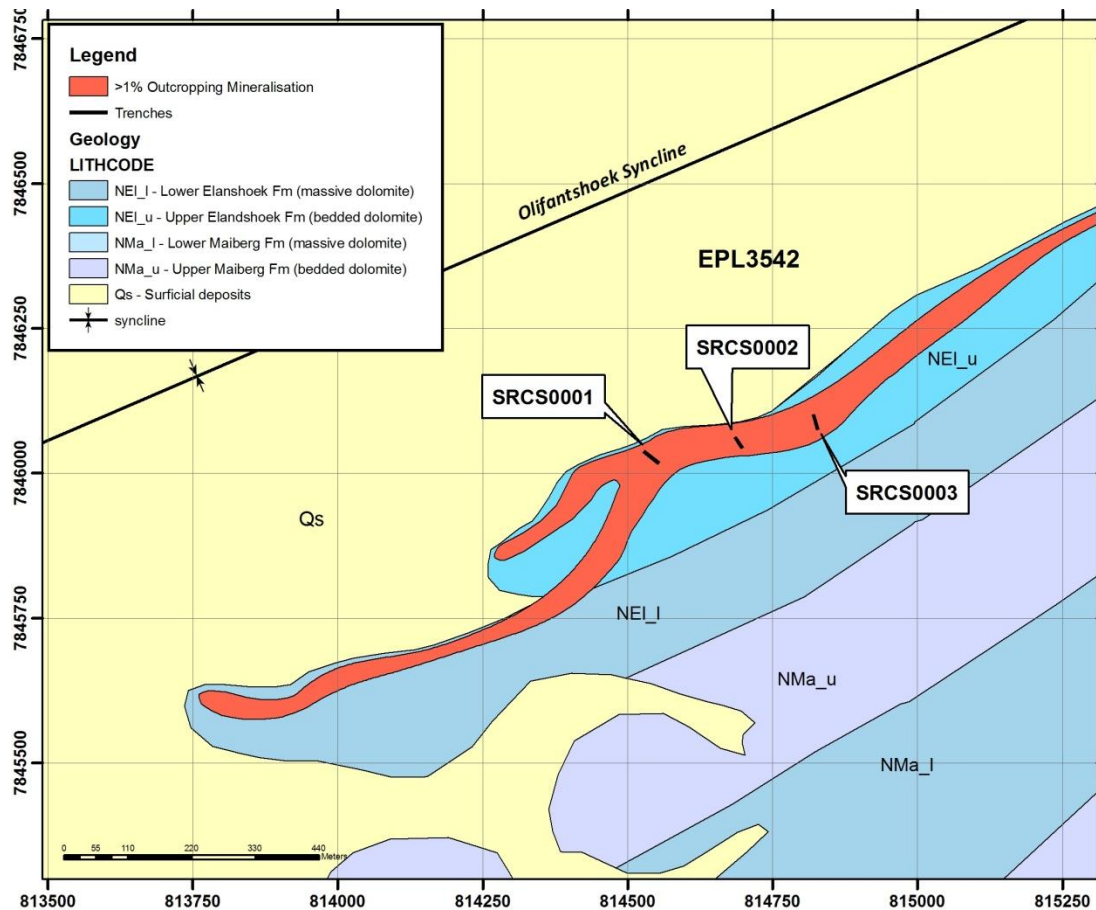


Figure 3 – Outcropping mineralisation and channel sampling at South Ridge.

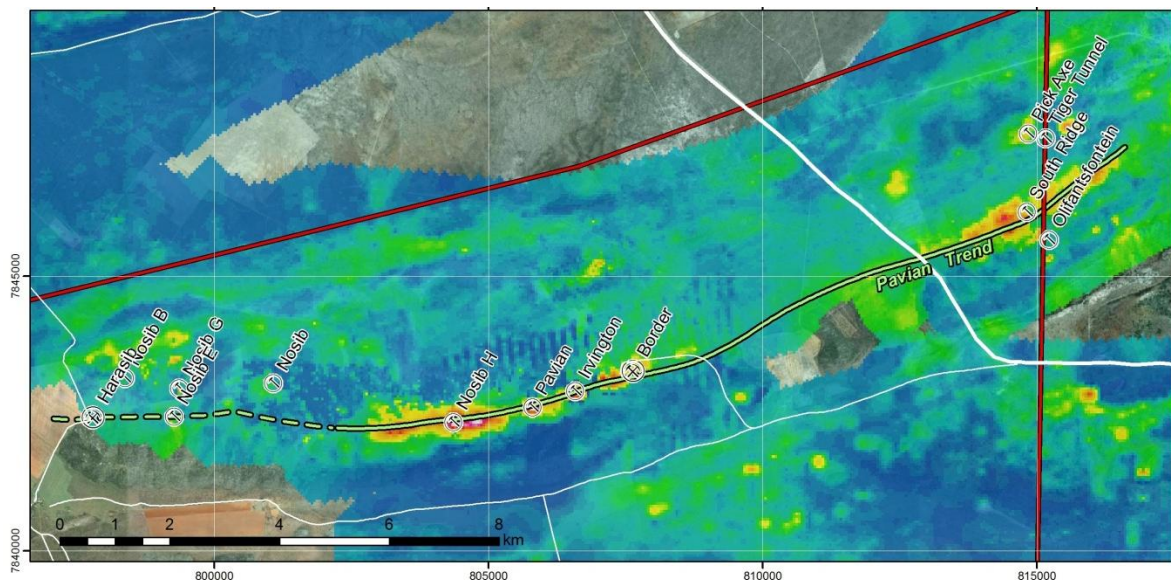


Figure 4 – The central and eastern portions of the Pavian Trend, extending 20 km and including many deposits and prospects. Soil geochemistry for Pb+Zn illustrates the extent of the trend, with warmer colours representing high values.

THE LEAD-ZINC-RICH PAVIAN TREND

South Ridge is located near the eastern end of the 20 km long east-west-trending Pavian Trend. This linear belt contains not less than 8 other prospective lead, zinc and copper targets (Figure 4). Mineralisation along its entire length is controlled by a faulted stratigraphic contact, so each of the deposits is of a similar style to Sabre's Border deposit.

On outcropping parts of the Pavian Trend (e.g. at South Ridge, Border, Nosib H), **prospects and deposits occur every 900 to 1500 metres**. Such regularity should continue beneath the soil-covered Toggenburg Plains at the centre of the trend (Figures 2 & 3). The breadth of the plains is sufficient for **another 4 to 6 prospects to be located beneath the soils**, should they continue to occur at the observed spacing. The change in outcrop style from ridge to plains, combined with subdued (but strong for soil plains) geochemical anomalism, is interpreted to represent alteration and mineralisation of the host rock sequence beneath cover.

FINDINGS AND FORWARD PLAN

Channel sampling at South Ridge has now defined the outcropping mineralisation over a strike length of 350 m, but recent field mapping shows that the mineralisation is continuous for over 1.5 km. Moreover, the only constraints on the outcropping mineralisation are the tenement boundary to the east and the shallow soil cover of the Toggenburg Plains to the west.

It is envisaged that around eight more channels will be completed to define the thickest and highest grade part of the mineralisation and to assist with drill targeting. A short programme of RC drilling is planned for March/April (once weather permits) to test the continuity of the highest grade part of the mineralisation at depth. With the anticipated success of the drilling programme, work will be accelerated at South Ridge and the project rapidly advanced towards a JORC-compliant mineral resource estimate.

Sabre believes that the Pavian Trend will yield a number of high tonnage base metal deposits that collectively will provide feed for a centrally located processing plant.

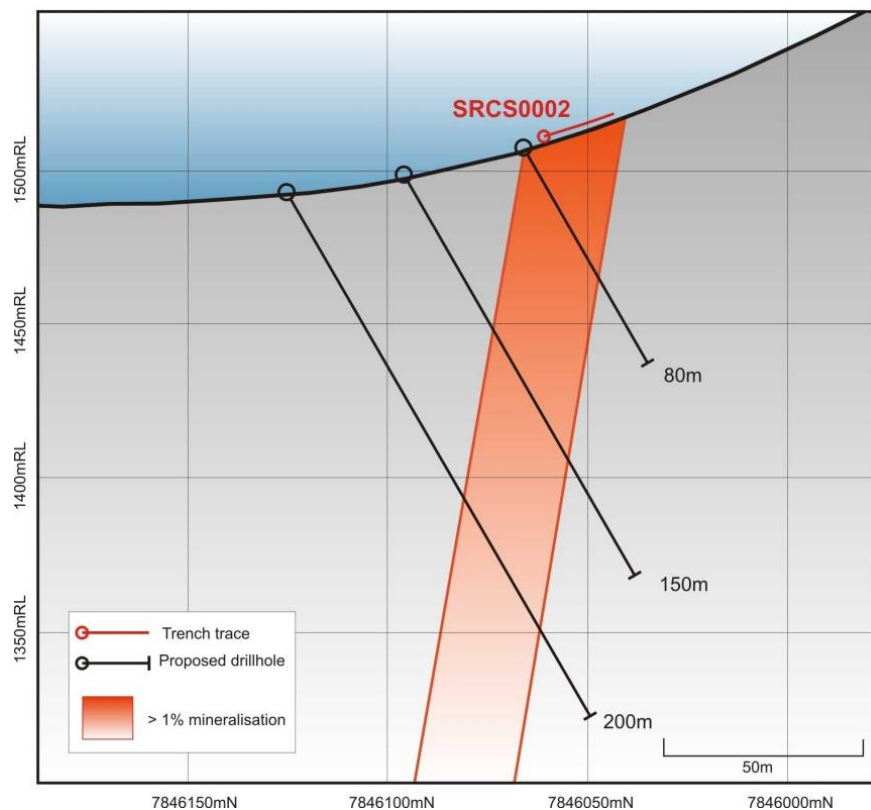


Figure 5 – An interpreted cross section showing a RC drilling proposal beneath the best channel sampled at South Ridge

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

Dr Matthew Painter – General Manager – Exploration
Phone (08) 9481 7833

Or consult our website:

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.

APPENDIX

DETAILS OF RECENT TRENCH SAMPLING AT SOUTH RIDGE

SRCS0001 (Origin: 33S 814527mE 7846038mN, Azimuth: 128°, Length: 34m)

38 m @ 4.04% Pb+Zn (1.42% Zn + 2.62% Pb) from 0m

including 10 m @ 6.40% Pb+Zn (1.69% Zn + 4.71% Pb) from 6m

SRCS0002 (Origin: 33S 814685mE 7846063mN, Azimuth: 147°, Length: 24m)

23 m @ 7.61% Pb+Zn (1.09% Zn + 6.52% Pb) from 0m

including 14 m @ 10.96% Pb+Zn (1.16% Zn + 9.80% Pb) from 9m

SRCS0003 (Origin: 33S 814820mE 7846102mN, Azimuth: 163°, Length: 29m)

28 m @ 1.32 % Pb+Zn (0.83 % Zn + 0.49 % Pb) from 1m

including 2 m @ 4.77 % Pb+Zn (3.67 % Zn + 1.09 % Pb) from 26m

About Sabre Resources Ltd

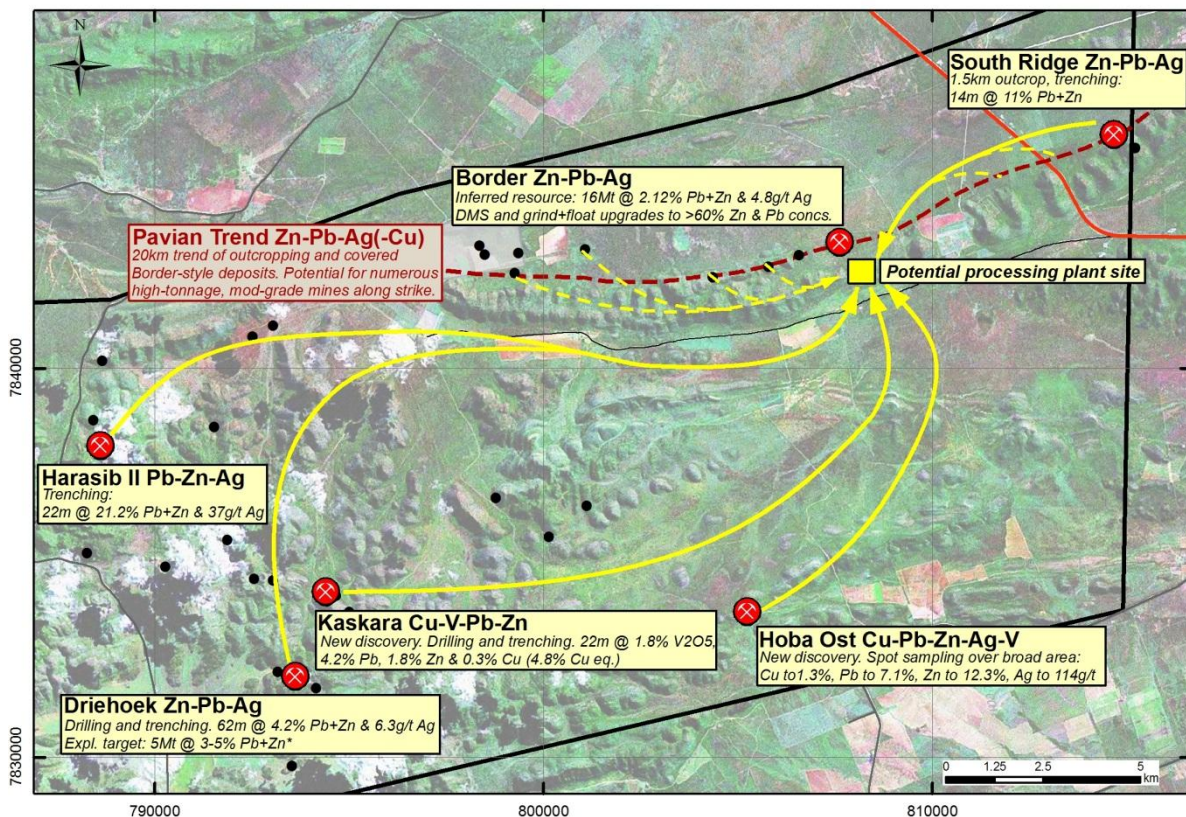
Sabre's focus is the exploration and development of the Ongava Polymetallic Project. The project is located in the world-class metallogenic province of the Otavi Mountain Land in northern Namibia, historically a globally important source of copper, lead, zinc and vanadium. The province is presently undergoing a renaissance with the work of Sabre and others in the region.

Our Ongava Polymetallic Project contains more than 30 known copper, lead, zinc and vanadium occurrences, including the Kaskara copper-lead-zinc-vanadium discovery, unmined deposits such as the Border and Driehoek lead-zinc deposits, and historic mine sites such as Harasib Claims and Uitsab. Gallium, germanium, silver and gold, are also highly prospective.

The Zn-Pb-Ag deposits of Sabre's Pavian Trend form a series of similar deposits along 20 km of strike. Border is the first of the Pavian Trend deposits to have a JORC resource estimated by Sabre. The Company is aiming for series of high-tonnage, moderate-grade Zn-Pb-Ag mines, from the Pavian Trend and from further afield, feeding a centrally located processing plant.

Concurrently, the copper potential will be realised through further exploration of Kaskara, Hoba Ost, and the surrounding areas. Kaskara represents an outstanding opportunity for Sabre, showing all of the hallmarks of a major Tsumeb-style deposit.

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.



Sabre's concept of a centrally-located plant using feed from an array of mines throughout the project area.