

This document is valuable. It should not be destroyed. If you do not understand it, you should consult your Sharebroker, Bank Manager, or other adviser without delay.

SABRE RESOURCES LTD

ABN 68 003 045 570

OPTION EXPIRY NOTICE

HIN/SRN No:

No of Options Held:

Postal Address:

Sabre Resources

PO Box 1618
WEST PERTH WA 6872
Tel: (08) 9481 7833
Fax: (08) 9481 7835

Share Registry:

Computershare Investor Services Pty Limited
Level 2,
45 St Georges Terrace
PERTH WA 6000
Tel: (08) 9323 2000
Fax: (08) 9323 2033

Dear Optionholder,

Notice is hereby given that the final date for exercising the Company's unlisted options is 5.00pm Western Standard Time on 30 June 2006. The exercise price is A\$0.10 per option. Optionholders will be issued with one new fully paid ordinary share in Sabre Resources.

Options not exercised by 5.00pm 30 June 2006 will automatically expire. Failure to exercise the options will result in the forfeiture of any rights that the Optionholder may have had in relation to the Ordinary Shares.

To convert your options to Ordinary Shares (Exercise of Options) please complete an Option conversion form and forward your payment to Computershare Investor Services 45 St Georges Terrace, Perth, Western Australia 6000. Cheques and /or bank drafts in **Australian currency only** should be made payable to Sabre Resources.

During the three months preceding the date of this Notice, the highest sale price and the lowest sale price of Ordinary Shares in SABRE RESOURCES was A\$0.145 on 26 April 2006 and A\$0.10 on 22 May 2006 respectively. The latest available market sale price on the Australian Stock Exchange Limited before the date of this Notice was A\$0.10.

If you wish to clarify any taxation consequences relating to the Exercise of Options, please consult your solicitor, accountant or professional adviser.

If you have any other questions regarding the options or the exercise thereof, please contact Computershare Investor Services Pty Limited on (08) 9323 2000 or Sabre Resources on (08) 9481 7833.

Yours faithfully

Bruce McCullagh
COMPANY SECRETARY
23 May 2006

KEEP THIS NOTICE FOR YOUR RECORDS