27 February 2008

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

DISCOVERY OF IRVINGTON LEAD-ZINC PROSPECT

Sabre Resources Ltd ('Sabre') is pleased to announce the discovery of a significant new lead-zinc prospect at Irvington, immediately to the west of the company's Border deposit in the Otavi Mountain Land of northeastern Namibia.

KEY POINTS

- **Base metal mineralistaion more than 100 metres thick has been discovered at Irvington to the west, and along strike from the Border deposit.**
- **Irvington's 'footprint' is substantially larger than that of the Border deposit (>12 Million Tonnes @ 5-6% Pb+Zn exploration target).**
- **A substantial zone of copper mineralisation is also exposed south of the main zone at Irvington.**
- **Mineralisation at Irvington covers more than 600 metres of strike and continues further to the west.**
- **It is likely that Irvington and Border form one major mineralised system covering more than 2,200 metres, with Border representing the eastern margin of the system.**

Sabre's geological team has discovered abundant, previously unrecognised, outcropping base metal sulphide mineralisation within the Ongava Project in northeastern Namibia (Figure 1). This prospect has been named "Irvington" and occurs within Sabre's Ongava licence area (EPL 3542, Figure 2).

Figure 1 – Location of the Ongava Project, Namibia

Irvington is located to the west of the Border deposit in the Otavi Mountain Land. Galena (lead sulphide), sphalerite (zinc sulphide), cuprite (copper oxide) and malachite (hydrous copper carbonate) occur in abundance on prominent hills only 600 metres to the west of the Border deposit.

The Irvington prospect and the Border deposit are separated by shallow soil cover. Previous investigations have shown indications of mineralisation in this area. It appears that Irvington is the main part of a larger mineralised system, with the Border deposit located on its eastern periphery.

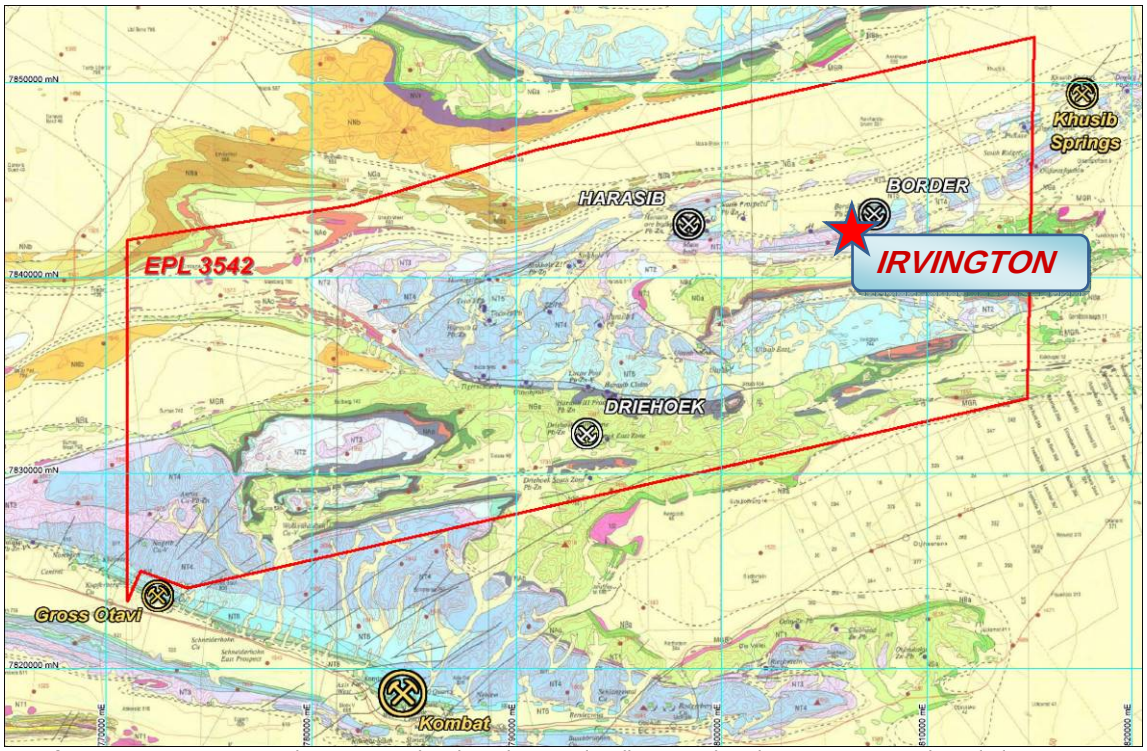

Figure 2 - Ongava Project area, showing the newly discovered Irvington prospect in relation to the Border, Driehoek and Harasib deposits (10km grid).

IRVINGTON PROSPECT

Detailed geological mapping to the west of Border in February 2008 identified widespread coarse-grained base-metal sulphide mineralisation exposed on a prominent hill at the newly-discovered “Irvington” prospect. Sabre’s geological team envisaged an extensive westerly continuation of the mineralisation previously drilled at Border, and subsequent investigation has successfully shown widespread mineralisation in this area. Irvington is separated from Border by around 600 metres of shallow soil cover (Figure 3). It is highly likely that the mineralisation continues beneath the cover between Border and Irvington.

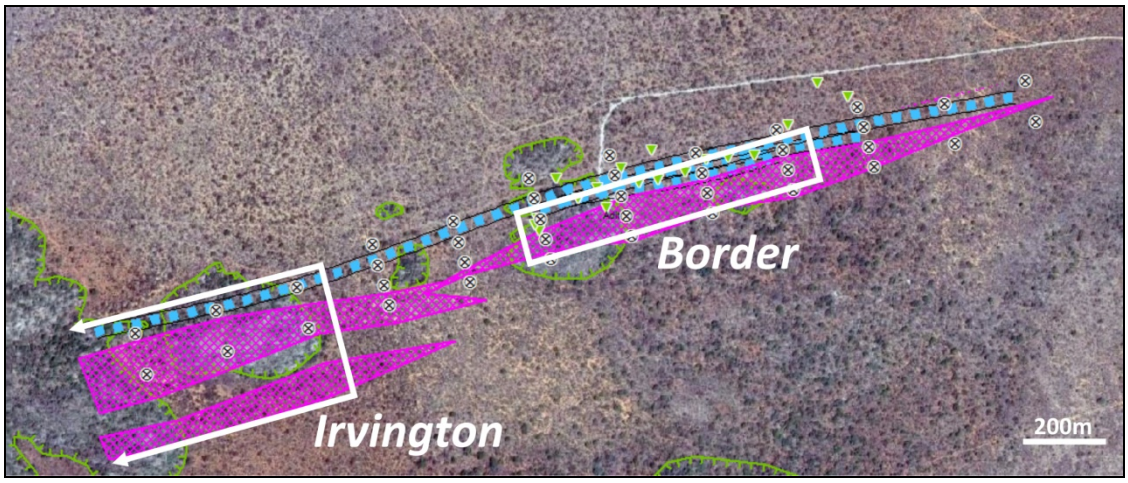

Figure 3 – The location of Irvington, west of Border, depicted on satellite imagery. Mineralisation is open to the west at surface. Pink cross-hatching – mineralisation at surface identified by Sabre. Crossed circles – planned drill hole collar positions. Green triangles – collar positions of previous drill holes.

MINERALISATION AT IRVINGTON

Geological mapping has further identified mineralisation at Irvington, which is 1.1 kilometres west of Border (Figure 3). Two zones of mineralisation have been identified: an upper galena-rich zone and a lower copper-bearing zone. The footprint of the upper galena-rich zone at Irvington (Figure 4) is **already more than 600 metres long and up to 130 metres wide at surface.** This is the **thickest zone of mineralisation** yet observed in the Otavi Mountain Land. The mineralisation is interpreted to continue westward along strike.

The upper zone is strongly mineralised at surface. Galena at Irvington, like Border, is coarse-grained, vein- and breccia-hosted, and occurs in clots ranging from a centimetre across up to fist-sized (Figure 4). Sphalerite is also vein- and breccia-hosted, but is generally finer-grained than galena, and is usually oxidised at surface. Cuprite and malachite are considered to be secondary minerals (also found at the Tsumeb and Kombat mines), probably after chalcopyrite (copper iron sulphide) which has also been recorded in diamond drill core at Border.

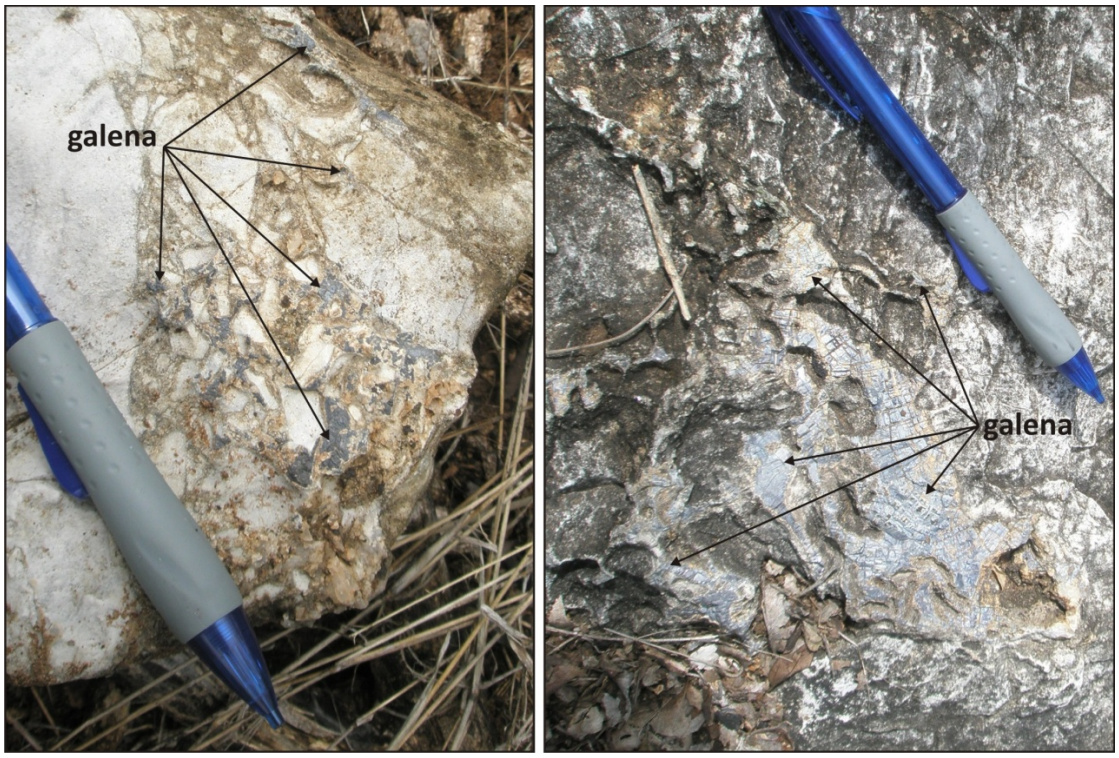

Figure 4 – Galena in outcrop on a bleached and a weathered surface from the Irvington prospect.

South of this main zone at Irvington, further mineralisation is poorly exposed, with secondary copper, galena and sphalerite mineralisation identified. This zone is at least 600 metres long by around 50 metres wide. As with the main northern zone, this southern zone is also open along strike to the west.

The combined footprint of the two zones at the Irvington prospect is substantially larger than the footprint of mineralisation at the Border deposit (Figure 3). Irvington may be closer to the main part of the mineralising system and Border may represent economic mineralisation on the periphery of the system.

DRILLING

The Border drill programme has been designed to incorporate the newly discovered Irvington prospect. Planned drilling of 40 reverse circulation drill holes at Border and Irvington (Figure 3) will substantially expand on the area explored by Etosha Minerals in the 1970s from a strike length of 800 metres to 2,200 metres, in 12 lines, each comprising of between 2 and 5 drillholes.

Irvington will be drilled for the first time in the current drill programme. Delays to the start of the programme have resulted from monsoonal rain throughout northern Namibia.

ONGOING EXPLORATION

The thickest zones of mineralisation at Irvington are found at the western end of the prospect, with the mineralisation interpreted to continue along strike to the west. Sabre is investigating these extensions through ongoing geological mapping and sampling.

Yours faithfully,
Norman Grafton
Company Secretary
Sabre Resources Ltd

For further information please contact:
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Norman Grafton – Company Secretary

Or consult our website: http://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.