ASX ANNOUNCEMENT & MEDIA RELEASE

19 November 2009

COPPER, LEAD AND ZINC TARGETING AT KASKARA AND BORDER

KEY POINTS

- **Geophysical programmes have commenced:**
  - **at the Kaskara copper-lead zinc prospect.**
  - **at the Border zinc-lead deposit.**
- **Multiple geophysical techniques to be used are designed to provide drill targets for future drilling programmes.**
- **Kaskara copper-lead-zinc prospect is located on the periphery of a large 3,000 by 2,000 metre area of highly anomalous copper, lead and zinc values within soils.**
- **Kaskara is also parallel to and peripheral to the copper target area defined by expert consultant Douglas Haynes.**
- **The potential for discovery of further mineralisation in the area is considered to be very high.**

1 SUMMARY AND COMMENTARY

Sabre Resources considers **the potential for the discovery of new zones of mineralisation and extensions to mineralisation** at and around the Kaskara copper-lead-zinc prospect **to be very high**. Sabre intends exploring in detail the areas covered by Mr Haynes's extensive copper target and the **large 2,000 by 3,000 metre area of strong copper, lead and zinc anomalism** in soils. Recently, work has concentrated on and immediately around the Kaskara discovery. Refinement of the geology of Kaskara is continuing, and we are extending our investigations outwards to cover the above areas.

Geophysical surveys at the Kaskara prospect and the Border deposit are underway, and geophysical data will be collected over the coming weeks. Reconnaissance mapping and collection of further soil geochemistry data is continuing.

Sabre's Exploration Manager, Dr Matthew Painter, said that the company was very pleased with the potential uncovered at Kaskara so far.

"Kaskara is already shaping up to be a major discovery for Sabre, with an extensive amount of surface mineralisation and outcropping gossans. Our further work in the area, coupled with expert targeting, is showing the potential for further discovery to be very high," said Dr Painter.

2 GEOPHYSICAL TARGETING AT KASKARA AND BORDER

Two geophysical programmes have commenced on the Ongava Project in northern Namibia. The geophysical consultants arrived on site yesterday (18 November) and have begun to lay out their equipment. Data collection is due to start this evening (Eastern Daylight Savings Time).

Two multiple technique programmes will take place – a comprehensive survey at the Kaskara copper-lead-zinc discovery and a trial survey at the Border zinc-lead deposit.

The aim of these programmes is to define targets at depth that are to be tested by drilling.

2.1 Kaskara geophysical programme

Our understanding of the geology of Kaskara is at an early stage. As such, a number of geophysical techniques will be tested at Kaskara. These will provide a range of responses that will assist with targeting and will help to define the depth of weathering and the style of mineralisation. The techniques to be used will include:

- Ground magnetics.
- Electromagnetics (EM).
- Induced polarisation (IP).

A grid of nine one-kilometre-long north-south lines spaced at 100 metre intervals has been laid out over the Kaskara prospect. Their orientation, location and the placement of stations along the lines are tailored to the known geometry of the mineralisation at Kaskara.

2.2 Border geophysical trial programme

The disseminated coarse-grained zinc-lead sulphide mineralisation at the Border deposit is likely to have a poor geophysical response. However, with work proceeding at Kaskara, the opportunity to test Border could not be missed. Two techniques will be trialled at Border:

- Induced polarisation (IP).
- Magnetotellurics (MT).

A grid of three one-kilometre-long north-south lines spaced at 200 metre intervals has been laid out to coincide with Sabre's best drillhole intercepts. If successful, more lines can be laid out at short notice.

3 GEOCHEMICAL TARGETING AT KASKARA

Kaskara lies on the margin of a very extensive area of highly anomalous copper, lead and zinc soil geochemistry values (Figure 1). Peak values (over 2200 ppm copper and over 3.3% lead+zinc) are within soils to the west of and along strike from the gossans (suggesting the presence of mineralisation beneath soil cover). This contrasts with moderately elevated soil values over the known mineralised zone at Kaskara.

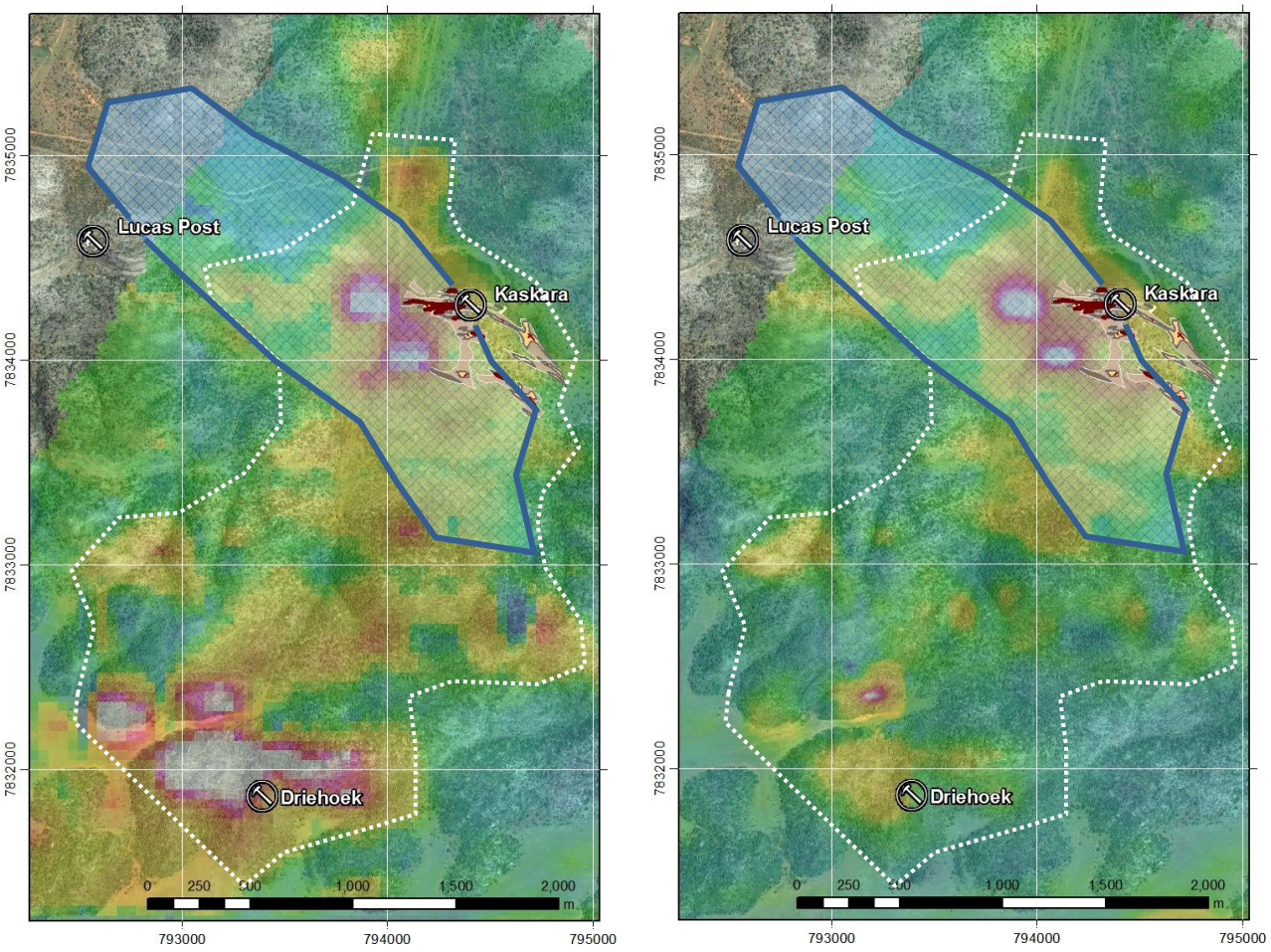

Figure 1 – Soil geochemistry anomalism connecting Kaskara and Driehoek, 2.3 km apart. Lead+zinc anomalism (left) and copper anomalism (right) are continuous or nearly continuous throughout the area. Target defined by Douglas Haynes shown in blue. Area of strong anomalism outlined by white dotted line. For lead+zinc data, values peak at over 3.3%, with yellow roughly corresponding to 0.15-0.30%. For copper data, values peak at over 2200 ppm, with yellow roughly corresponding to 150-300 ppm. Depletion is common, so these values are considered high for soils in the Otavi Mountain Land. For the Kaskara geology, dark red = massive poly-metallic gossans, orange = vein and gossan networks, pink = extensive oxidation (see announcement dated 9 November 2009 for more details). 1 km grid.

The correlation at Kaskara of moderately high grades with outcropping mineralisation is significant because broad areas of moderately high soil values define almost continuous anomalism between the Kaskara copper-lead-zinc prospect, the Driehoek lead-zinc prospect to the south, and the limit of the soil geochemistry data towards the Lucas Post copper-lead-zinc prospect ~2,000 metres to the west (Figure 1). This defines an **area of strong anomalism of roughly 2,000 by 3,000 metres, with Kaskara on the periphery**.

4 EXPERT TARGETING AT KASKARA

The location of mineralisation at Kaskara relative to our defined copper target area is also of interest. The trend of mineralisation exposed at Kaskara follows the trend defined by Mr Douglas Haynes, but is peripheral to his copper target area (Figure 1). **Kaskara constitutes only a small proportion of the target area, with the remainder yet to be investigated.**

Sabre's focus on the Kaskara area is a result of a targeting exercise performed by consultant Douglas Haynes of Douglas Haynes Discovery Ltd. Mr Haynes was instrumental in the discovery of the giant Olympic Dam deposit at Roxby Downs in South Australia. Based on numerous geological criteria, he identified the Kaskara / Lucas Post area (Figure 1) as having strong potential for extensive copper mineralisation.

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

Dr Matthew Painter – General Manager – Exploration, or
Norman Grafton – Company Secretary
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.