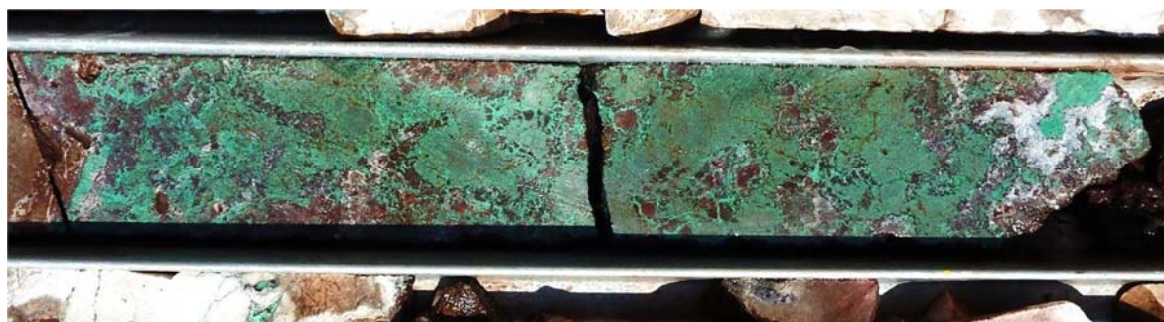


ASX ANNOUNCEMENT

14 August 2012

COPPER DISCOVERY AT GUCHAB



Copper mineralisation in drill core from the Guchab, Kombat Trend, northern Namibia.

- The first hole of a diamond drilling programme at the recently acquired Guchab copper prospect has been completed and has intersected a broad zone of copper mineralisation from surface.
- GCDD0001 was drilled to a depth of 111.4 metres and shows mineralisation along most of its extent from surface, including:
 - ▶ **107.75 m @ 1.15% Copper & 6.93 gpt Silver from 0.60 m**
 - including* **2.35 m @ 13.24% Copper & 70.84 gpt Silver from 17.90 m**
 - 23.55 m @ 2.08% Copper & 10.11 gpt Silver from 29.80 m**
- A second hole has now been completed at Guchab, also showing significant visible copper mineralisation, with a third hole in progress also intercepting mineralisation – assays are pending.

GUCHAB DRILL RESULTS

Drilling has intercepted extensive copper mineralisation from surface at the Guchab copper mining centre, within Sabre's Otavi Mountain Land ('OML') copper project in northern Namibia. Sabre is presently drilling a programme of approximately twenty diamond drill holes, to establish the style, size, and orientation of mineralisation at Guchab. Guchab is one of many copper prospects located on the Kombat Copper Trend, a 45 km long lineament rich in copper and silver

The first diamond drill hole at Guchab (GCDD0001) has been completed with great success, intersecting a **broad zone of visible copper mineralisation** along much of the length of the hole. The hole was originally designed to be only 50 metres in length, but was extended to 111.4 metres, as visible mineralisation continued to be intersected.

Assay results show an extensive zone of copper mineralisation, including:

GCDD0001	107.75 m @ 1.15% Copper & 6.93 gpt Silver	from 0.60 metres
<i>including</i>	2.35 m @ 13.24% Copper & 70.84 gpt Silver	from 17.90 metres
	23.55 m @ 2.08% Copper & 10.11 gpt Silver	from 29.80 metres
	3.15 m @ 2.85% Copper & 22.90 gpt Silver	from 96.90 metres

Like many of the deposits of the related Zambian Copper Belt to the northeast, mineralisation is hosted by copper-rich breccias. Sabre's drill programme is presently determining the orientation and attitude of these mineralised breccias.

Sabre's General Manager – Exploration, Dr Matthew Painter, said:

"...strong and extensive copper mineralisation has been intercepted by the maiden hole at our Guchab deposit. A copper-rich intercept of over 100 metres is an exciting start to a programme which will give us a solid understanding of the deposit before we proceed to a resource drillout programme later in the year. Guchab is a priority because of the excellent grades encountered at surface and its similarities to the nearby Kombat Copper Mine."



Drill core from GCDD 001 – copper breccia mineralisation clearly visible as green malachite & brown-grey zones containing chalcocite

Copper mineralisation intercepted to date is entirely within the oxide zone and is predominantly comprised of malachite (green) and chalcocite (grey) within distinct breccia zones. There are also notable occurrences of native copper, chalcopyrite, and bornite. Chalcopyrite and bornite are the major ore minerals at the **Kombat Copper Mine (which produced 8.7 Mt @ 3.1% Copper, 1.1% Lead**

and 26 gpt Silver) located 10 km to the west, and are expected to be the main primary sulphide minerals at depth at Guchab.

The second drill hole (GCDD0002) at Guchab has now also been completed and also shows significant visible copper mineralisation.



Drill core from GCDD0002 – copper mineralisation visible as green malachite, with chalcocite and minor chalcopyrite.



Drill core from GCDD0002 – visible 'native' copper mineralisation.

A third diamond drill hole (GCDD0003) is now underway testing the mineralisation at Guchab and is due for completion in the coming days. Assays for both GCDD0002 & GCDD0003 are pending and Sabre looks forward to updating the market as these results are received.

GUCHAB DELINEATION PROGRAMME

Drilling is being undertaken from up to four sites across the Guchab mine area utilising 'fans' of drill holes to test the mineralisation. The core is being structurally oriented, which will allow the architecture of the deposit to be determined. This will provide an optimal drill orientation for a future **resource drilling programme**.

Diamond drilling will continue at Guchab throughout August and into September 2012. Sabre looks forward to updating investors as further results of the drilling programme are received in coming weeks.

Table showing the details of the three diamond drill holes drilled to date at the Guchab deposit. Copper and silver values were determined at the accredited Bureau Veritas laboratory, Swakopmund, Namibia.

Hole No.	Northing	Easting	Dip (°)	Azimuth (°true)	From (m)	To (m)	Downhole width (m)	Grade
GCDD0001	7818105	796081	-40	180	0.60	108.35	107.75	1.15% Cu & 6.93g/t Ag
				including	17.90	20.25	2.35	13.24% Cu & 70.84g/t Ag
				and	29.80	52.15	22.35	2.08% Cu & 10.11g/t Ag
				and	96.90	100.05	3.15	2.85% Cu & 22.90g/t Ag
GCDD0002	7818105	796081	-60	180				Results pending
GCDD0003	7818105	796081	-80	180				Results pending

THE GUCHAB COPPER MINING CENTRE

The Guchab mining centre was discovered in the early 1900s and operated for a short time producing **high-grade copper ores** (up to 33%) before the discovery of significant, near surface copper mineralisation at Kombat, some 10 kilometres to the west (see below).

Sabre's work at Guchab shows that it encompasses three historic mining centres (Guchab, Rodgerberg & Schlangental) covering more than 4,000 metres of strike, defined by historical workings and surface geochemistry of up to 10,000 ppm, or 1%, Copper in soils.

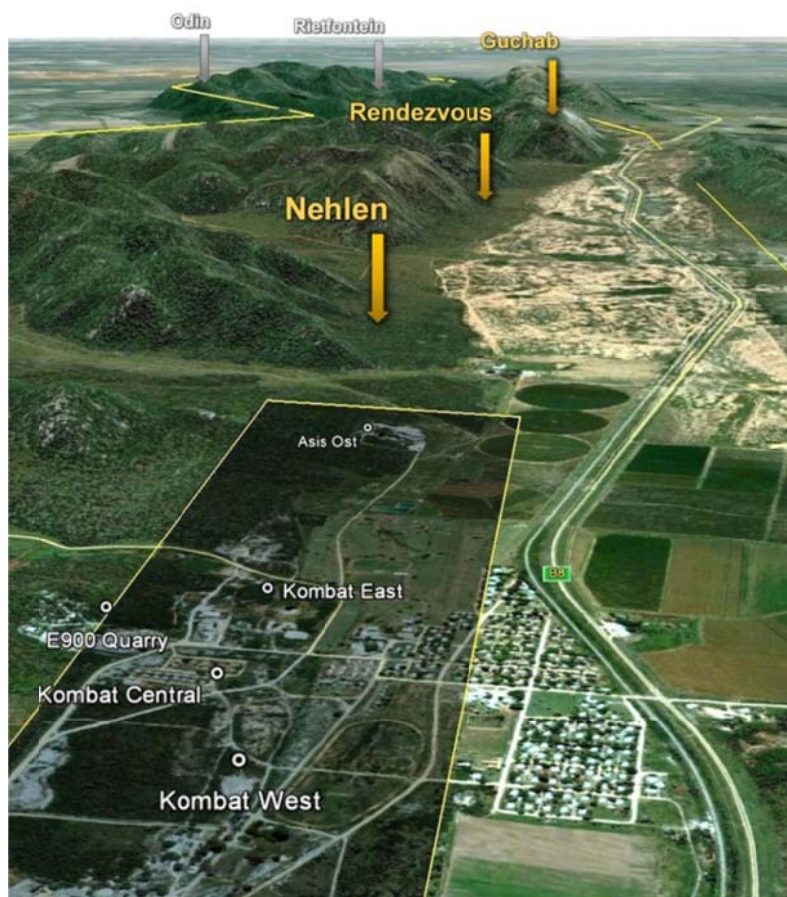
Sabre's exploration and structural analysis shows that Guchab hosts '**Kombat-style**' **metamorphic copper mineralisation**, as vein and breccia style deposits, **with high-grade copper-silver rich zones** which are surrounded by moderate grade vein networks. Major copper minerals at surface include malachite, chalcocite, and diopside.

Channel sampling of the historic workings at the Guchab deposit has returned some very high-grade intercepts, including:

GCTR 001	17m @	5.86% Copper & 29 gpt Silver
GCTR 002	16m @	10.16% Copper & 64 gpt Silver
GCTR 021	14m @	6.40% Copper & 62 gpt Silver
GCTR 023	25m @	6.70% Copper & 59 gpt Silver
GCTR 026	22m @	5.83% Copper & 48 gpt Silver

In addition to the excellent drill and channel sampling results, infrastructure at and around Guchab make it a very attractive copper target. Guchab is located within 1 km of an active train line and sealed highway, and is located around 10 km east of the Kombat Copper Mine and Concentration plant (presently being rejuvenated). It is also approximately 50 km south from the Tsumeb Copper Smelter Complex, to which it is connected by rail.

Guchab, which is part of the 45 km long Kombat Copper Trend, was acquired by Sabre in June 2012.



Oblique view east from the Kombat copper mine (foreground, excised area shaded) along strike to Sabre's series of copper targets (yellow) at Nehlen and Rendezvous in the Kombat Ost copper target area, and Guchab in the Guchab mining centre. Note the railway and highway on the right of the diagram, and the white zone of hydrothermal alteration on the flank of the hill at Guchab. The Rietfontein and Odin lead-zinc targets (grey) are also shown - the licence boundary is shown in yellow.

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Sabre Resources Ltd

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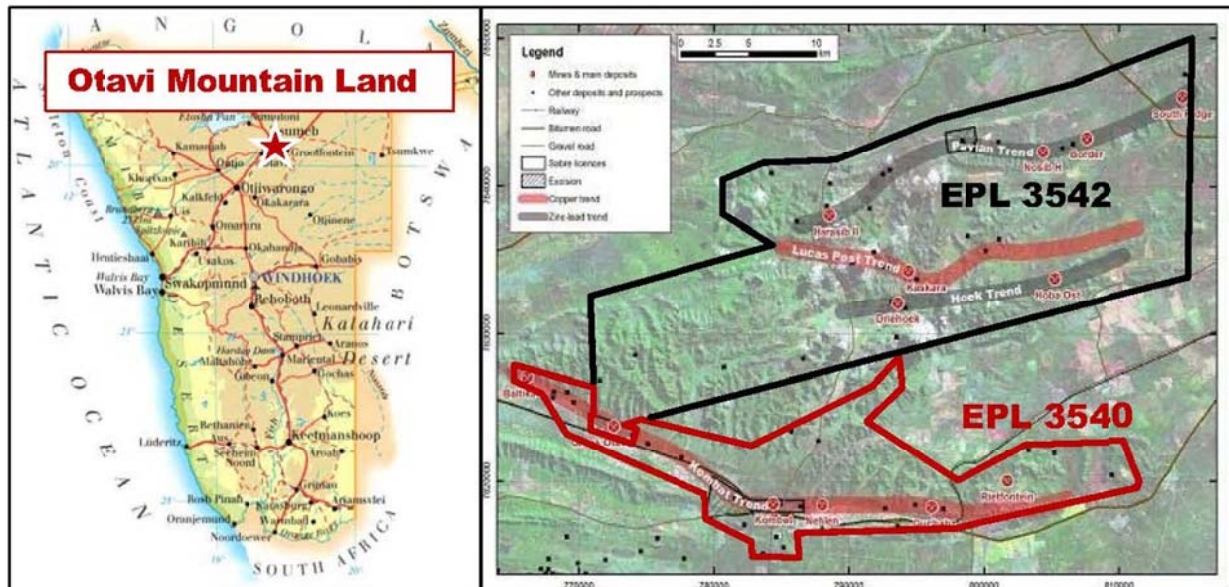
Or consult our website:

www.sabresources.com

SABRE'S OTAVI MOUNTAIN LAND COPPER PROJECT

The Otavi Mountain Land Copper Project ('OML') is located in northern Namibia, lying within the triangle created by the mining towns of Tsumeb, Otavi and Grootfontein.

The entire region is well served by sealed roads, high voltage power, telephone and water, rail to port and is close to major towns and mining processing facilities, including the Kombat copper concentrator and Tsumeb Smelter complex (one of only five operating smelters in Africa).



Sabre's OML project consists of two Exclusive Prospecting Licenses (EPL 3540 & 3542), which cover more than 800 km² of highly prospective base metal stratigraphy. Sabre has identified two key copper trends within its project area, each covering more than 25 km of strike, defined by surface geochemistry and historical workings. These extensive copper trends, namely the Lucas Post and Kombat Trends, are the present focus of exploration.

The region hosts a number of world class Copper, Zinc, Lead, Silver and Vanadium mines, including the **Tsumeb & Kombat Copper** mines. The Otavi Valley tenement (EPL 3540) surrounds the **Kombat Copper** mine on all sides and covers the strike extensions of the mine stratigraphy. To date, the Kombat Mine has produced more than 8.7 Mt @ 3.1% Cu, 1.1 Pb and 26 g/t Ag.

Competent Persons Declarations

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 Australian 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 "Australian 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.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Sabre Resources Ltd's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Sabre Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.