

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2013



Looking west towards the Guchab Canyon mineralisation, with the Guchabberg in the background

HIGHLIGHTS

Sabre has continued to successfully test a number of copper prospects during the quarter, within the Kombat East area in northern Namibia. Drilling at both the Guchab & Schlagental prospects has continued to return significant results.

GUCHAB COPPER MINING CENTRE

- Diamond drilling from the Guchab Canyon has returned broad zones of copper mineralisation:

GCDD0026 15.82 metres @ 2.80% Copper & 24.61 gpt Silver from 14.63 metres

GCDD0027 17.64 metres @ 1.24% Copper & 5.50 gpt Silver from Surface

GCDD0034 19.73 metres @ 1.49% Copper & 12.81 gpt Silver from Surface

GCDD0039 23.15 metres @ 1.29% Copper & 4.50 gpt Silver from 2.95 metres

GCDD0040 14.17 metres @ 1.35% Copper & 9.14 gpt Silver from 4.55 metres

SCHLANGENTAL COPPER PROSPECT

- A program of drilling was completed around and below the historical workings at Schlagental.
- Results from drilling below the open pits at Schlagental included:

SCRC0035 3.00 metres @ 4.24% Copper & 11.63 gpt Silver from 28.00 metres

SCRC0042 8.00 metres @ 4.57% Copper & 55.88 gpt Silver from 50.00 metres

SCDD0001 9.40 metres @ 1.03% Copper & 4.55 gpt Silver from 21.60 metres

CORPORATE

- Sabre maintains a strong cash position with over **A\$5 million** at the end of the September quarter, and continues to execute an active exploration program.

1. INTRODUCTION

Sabre's focus is the exploration and development of the Otavi Mountain Land (OML) copper and base metal project in northern Namibia. Exploration during the quarter focused on diamond drilling at the Guchab Mining Centre as well as additional drilling at the nearby Schlangental copper prospect.

2. GUCHAB CANYON, KOMBAT COPPER TREND

The drilling program at Guchab continues to return broad intercepts of copper mineralisation throughout the Guchab Canyon area. The Guchab Canyon takes in the area from the Eastern Adits through to the High Valley, incorporating Pads 1, 4, 5, and 14.

2.1 Pad 5 Drilling

The results from the final drill hole on Pad 5 were received during the quarter and included (Appendix 1):

GCDD0026 15.82 metres @ 2.80% Copper & 24.61 gpt Silver from 14.63 metres
and 7.92 metres @ 1.12% Copper & 12.14 gpt Silver from 50.50 metres
and 4.20 metres @ 1.90% Copper & 41.55 gpt Silver from 75.80 metres

The drilling from Pad 5 proved to be highly successful, giving Sabre geochemical & geological data that is playing a key role in understanding the mineralised system in the Guchab Canyon.

2.2 Pad 1 Drilling

An additional program of diamond drilling was completed on Pad 1 to test the area to the north of the drill pad, towards the High Valley. Previous drilling only tested the area to the south towards Pad 5. A total of ten drill holes were completed on this site, and continue to intersect significant copper mineralisation.

Results from GCDD27-36 include (Appendix 1):

GCDD0027 17.64 metres @ 1.24% Copper & 5.50 gpt Silver from Surface
GCDD0028 28.72 metres @ 0.64% Copper & 8.83 gpt Silver from 1.00 metre
including 2.56 metres @ 2.04% Copper & 14.45 gpt Silver from 5.90 metres
GCDD0029 24.00 metres @ 0.60% Copper & 6.66 gpt Silver from Surface
including 4.81 metres @ 1.10% Copper & 8.81 gpt Silver from Surface
GCDD0030 15.00 metres @ 0.81% Copper & 13.24 gpt Silver from Surface
including 7.28 metres @ 1.36% Copper & 19.16 gpt Silver from Surface
GCDD0031 10.52 metres @ 1.10% Copper & 11.29 gpt Silver from Surface
including 4.60 metres @ 1.93% Copper & 21.20 gpt Silver from Surface
GCDD0032 9.96 metres @ 1.85% Copper & 13.69 gpt Silver from 1.04 metres
GCDD0033 10.91 metres @ 1.38% Copper & 8.61 gpt Silver from Surface
GCDD0034 19.73 metres @ 1.49% Copper & 12.81 gpt Silver from surface
including 4.80 metres @ 2.80% Copper & 34.35 gpt Silver from 12.78 metres
GCDD0035 21.46 metres @ 0.46% Copper & 6.78 gpt Silver from 1.54 metres
GCDD0036 15.50 metres @ 0.59% Copper & 6.14 gpt Silver from surface
including 3.91 metres @ 1.25% Copper & 12.05 gpt Silver from 23.00 metres



Figure 1 – Mineralisation and drill pad locations through the Guchab Canyon.

2.3 High Valley Drilling

A number of drill pads have been utilised to infill drill the area between Pads 1 and 4, in excess of 300 metres of strike. Initial results from this drilling are now being received and demonstrate the continuation of copper mineralisation from the Eastern Adits into the High Valley, over more than 400 metres of strike.

Drill results from the infill drill program include (Figure 2 & Appendix 1):

GCDD0037	10.08 metres @ 1.54% Copper & 23.19 gpt Silver from 2.90 metres
including	4.80 metres @ 2.80% Copper & 34.35 gpt Silver from 12.78 metres
GCDD0038	9.50 metres @ 1.09% Copper & 7.79 gpt Silver from 3.50 metres
GCDD0039	23.15 metres @ 1.29% Copper & 4.50 gpt Silver from 2.95 metres
including	5.10 metres @ 2.83% Copper & 8.33 gpt Silver from 21.00 metres
GCDD0040	14.17 metres @ 1.35% Copper & 9.14 gpt Silver from 4.55 metres
including	2.38 metres @ 5.73% Copper & 26.37 gpt Silver from 8.31 metres
GCDD0041	5.87 metres @ 1.24% Copper & 6.29 gpt Silver from 22.13 metres

These results represent a **significant breakthrough at Guchab, demonstrating the continuity of the Guchab Canyon mineralisation** between the High Valley and the Eastern Adits (Figure 1).

A distinct narrowing of the mineralisation is evident around GCDD0041/42, broadening significantly to the north and south. This geometry is in keeping with the lensoidal style of mineralisation common at the Kombat copper mine 10 km to the west and suspected at other deposits along the Kombat Trend.

The strike extent of copper mineralisation in the Guchab Canyon deposit presently stands at around 400 metres and is open to the north and south.

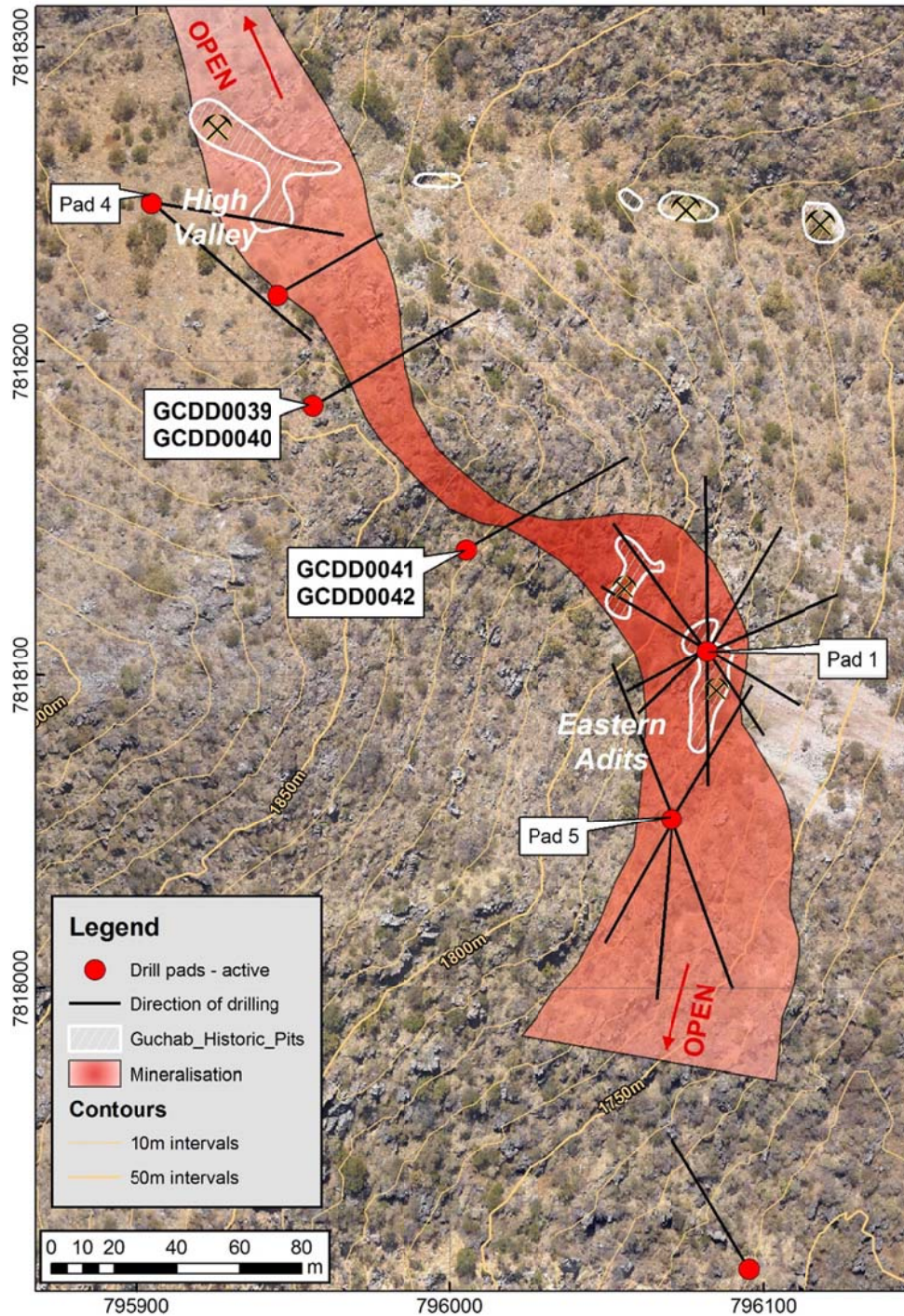


Figure 2 –The Guchab Canyon deposit, showing the distribution of mineralisation projected to surface, drill locations, drillhole projections, and historic surface workings. New results confirm continuity of mineralisation between the Eastern Adits (Pad 1) and the High Valley (Pad 4).

2.4 Initial Exploration Target for Guchab

The ongoing drill program at Guchab was designed with a number of aims, including:

- To define the full extent of mineralisation in the Guchab Canyon area (approximately 400 metres strike length),
- To explore the depth extensions of the mineralised system, and
- To define a JORC resource.

The zone of near surface mineralisation around Pads 1 and 5 has now been defined over 130 metres of strike, is 30-40 metres wide and is continuous to 70 metres depth but remains open in all directions. These dimensions are expected to substantially increase as drilling proceeds and results are received. A study of the geology & mineralisation combined with ongoing drilling success has prompted the company to place an 'Initial Exploration Target' on the prospect area.

Sabre's Phase 1 "Initial Exploration Target" for the Guchab Canyon & its surrounds is:

5–10 million Tonnes @ 1–3% Copper & 10–30 gpt Silver*

**The potential quantity and grade of the Guchab deposits is conceptual in nature, as Sabre has determined that insufficient work has been undertaken to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource. The 'exploration target' is based upon the success of the drilling program to date and the mapped extents of copper mineralisation in the Guchab Canyon.*

Sabre's diamond drill rig joined our contractor's rig in the Guchab Canyon during the quarter.

3. SCHLANGENTAL, KOMBAT COPPER TREND

The Schlangental prospect area is part of the Guchab Mining Centre and is located to the west of the Guchab Canyon deposit where Sabre is currently conducting an extensive resource definition program.

The Schlangental prospect area consists of a series of shallow open-pits that were probably mined for high-grade (>5%) copper ores in the early 20th century, around the same time as mining first commenced at Kombat & Guchab.

Sabre has initiated a program of exploration across the Schlangental area to assist in defining further targets for resource delineation. The exploration program has included channel sampling as well as percussion, RC & diamond drilling.



Figure 3 – Oblique view east from the Kombat copper mine (foreground, excised area shaded) along strike to Sabre's series of copper targets (yellow) at Nehlen, Rendezvous, Schlangental & Guchab Canyon in the Kombat East Target Area. The licence boundary is shown in yellow.

3.1 RC Drilling

A program of RC drilling was completed below the old workings at Schlangental, as well as on targets generated by the initial shallow drilling program.

A total of 8 RC holes were completed with better intercepts including:

SCRC0035 16.00 metres @ 0.88% Copper & 9.47 gpt Silver from 25.00 metres
including 3.00 metres @ 4.24% Copper & 11.63 gpt Silver from 28.00 metres

SCRC0042 8.00 metres @ 4.57% Copper & 55.88 gpt Silver from 50.00 metres
including 2.00 metres @ 16.14% Copper & 195.25 gpt Silver from 52.00 metres

A further short program of diamond drilling, comprised of diamond tails on several of the RC holes and several 'stand alone' diamond holes was completed to follow up on these results, to further investigate the geology and structure of the Schlangental prospect.

3.2 Diamond drilling

The deeper drilling at Schlangental has confirmed significant mineralisation in the prospect area. Follow up diamond drilling provided additional geological information with the best result from SCDD001:

SCDD0001 9.40 metres @ 1.03% Copper & 4.55 gpt Silver from 21.60 metres

In contrast to the Guchab Canyon area, mineralisation at Schlangental is blind, being located beneath sand cover within a low-lying valley. The recent RC and diamond drilling program, has provided excellent first-pass results that will form a solid foundation for ongoing exploration at and around Schlangental.

4. AFRICA DOWN UNDER CONFERENCE, 2013

Sabre was invited to present a paper on its progress to date, and also hosted a booth at this year's **Africa Down Under** ('ADU') conference, held between the 28th and 30th of August in Perth, Western Australia.

ADU is one of the largest global exploration and mining conferences, attracting more than 2,000 delegates, 166 exhibitors and a full three day program of speakers from both industry and government. The conference is second only to South Africa's 'Mining Indaba' in terms of its African focus and attendance.

The Company's attendance was well received, and proved to be very successful, with a high level of interest shown in Sabre's activities, by investors and other participants.

5. CONCLUSION

Sabre's exploration continues in the Otavi Mountain Land, with the program focusing on the Kombat East area. This target area covers the stratigraphy between the Kombat mine and the historic Guchab Mining Centre, with the aim of delineating a substantial resource inventory during 2013-14.

Sabre remains well funded, with in excess of A\$5 million in cash at the end of the quarter, and looks forward to updating shareholders as the exploration program continues.

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<http://www.sabresources.com/>

Competent Person Declaration

The information in this report that relates to Exploration Results 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.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Luke Marshall of Golden Deeps Limited, who is a member of The Australian Institute of Geoscientists. Mr Marshall 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". Mr Marshall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

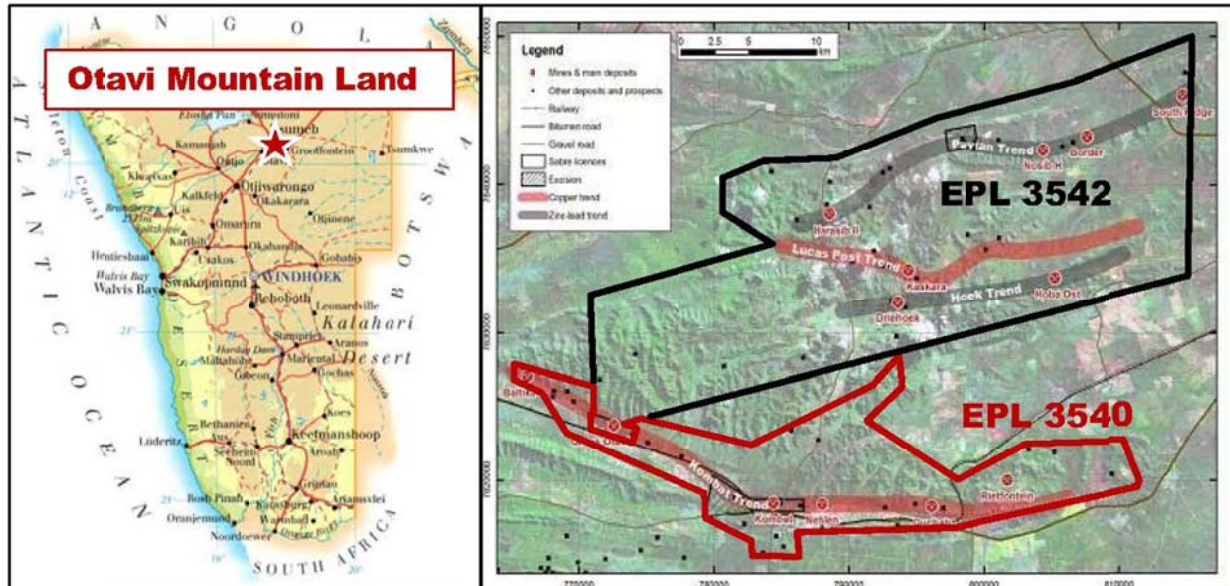
Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Sabre Resources Ltd's planned exploration program 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.

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 Licences (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 gpt Ag.

Sabre's focus is currently the Guchab Copper prospect in the Otavi Valley and the Kaskara Copper-Lead-Vanadate prospect in the central Otavi Mountain Land.

Appendix 1 - Guchab Diamond Drilling

* Copper (Cu) & Silver (Ag) values were determined at the accredited 'Bureau Veritas' Laboratory in Swakopmund, Namibia.



Pad No	Hole No	Northing	Easting	RL	Final Depth (m)	Dip(°)	Azimuth (°True)	From (m)	To (m)	Downhole Intercept (m)	Grade
1	GCDD0001	7818105	796081	1781	111.39	-40	191 Including And And	0.60 17.90 29.80 96.90	108.35 20.25 52.15 100.05	107.75 2.35 22.35 3.15	1.15% Cu & 6.93 gpt Ag 13.24% Cu & 70.84 gpt Ag 2.08% Cu & 10.11 gpt Ag 2.85% Cu & 22.90 gpt Ag
1	GCDD0002	7818105	796081	1781	101.13	-60	182 Including And	1.42 1.42 8.19	27.98 5.58 12.76	26.56 4.16 4.57	1.06% Cu & 6.25 gpt Ag 2.36% Cu & 7.93 gpt Ag 2.18% Cu & 21.44 gpt Ag
1	GCDD0003	7818105	796081	1781	53.43	-80	191 Including	1.00 1.00	19.90 8.00	18.90 7.00	1.54% Cu & 9.66 gpt Ag 2.52% Cu & 10.12 gpt Ag
1	GCDD0004	7818105	796081	1781	60.63	-55	224 Including And	0.00 7.18 23.05	24.05 9.54 24.05	24.05 2.36 1.00	1.29% Cu & 10.91 gpt Ag 3.47% Cu & 35.34 gpt Ag 8.55% Cu & 38.38 gpt Ag
1	GCDD0005	7818105	796081	1781	53.32	-55	161 Including	0.00 20.05	22.2 22.2	22.20 2.15	3.45% Cu & 29.67 gpt Ag 17.60% Cu & 247.70 gpt Ag
2	GCDD0006	795610	795610	1837	48.35	-45	291 Including	0.90 7.00	15.00 9.65	14.10 2.65	1.31% Cu & 10.50 gpt Ag 5.10% Cu & 50.94 gpt Ag
2	GCDD0007	795610	795610	1837	48.55	-60	280 Including	5.48 5.48	13.85 6.67	8.37 1.19	0.54% Cu & 7.43 gpt Ag 1.41% Cu & 25.40 gpt Ag
2	GCDD0008	795610	795610	1837	72.89	-45	350	NA	NA	NA	Hole Abandoned @ 72.89 m
2	GCDD0009	795610	795610	1837	17.63	-70	170	NA	NA	NA	Hole Abandoned @ 17.63 m
2	GCDD0010	795610	795610	1837	13.62	-70	170	NA	NA	NA	Redrill of GCDD0009 - Abandoned
4	GCDD0011	7818246	795918	1832	103.45	-41.5	100 Including	42.22 57.44	61.07 61.07	18.85 3.63	1.06% Cu & 15.05 gpt Ag 4.08% Cu & 61.92 gpt Ag
4	GCDD0012	7818246	795918	1832	115.73	-40	131	NA	NA	NA	Hole Abandoned @ 115.73 m due to drill rig failure
5	GCDD0013	7818054	796066	1774	80.10	-40	41 Including	0.00 0.00	31.50 2.00	31.50 2.00	0.29% Cu & 2.30 gpt Ag 1.03% Cu & 5.40 gpt Ag
5	GCDD0014	7818054	796066	1774	86.89	-60	41 Including And	0.00 0.00 12.00	53.10 6.55 21.00	53.10 6.55 9.00	1.23% Cu & 11.20 gpt Ag 2.17% Cu & 9.50 gpt Ag 2.95% Cu & 19.10 gpt Ag
5	GCDD0015	7818054	796066	1774	90.39	-80	41 Including	0.31 17.72	52.16 33.00	51.85 15.28	1.35% Cu & 15.45 gpt Ag 2.81% Cu & 28.66 gpt Ag

5	GCDD0016	7818054	796066	1774	110.96	-49	165	20.00	32.22	12.22 1.12	0.67% Cu & 5.87 gpt Ag 2.14% Cu & 4.10 gpt Ag
							Including	25.75	26.87		
							Including	57.37	86.64		
							And	63.73 71.44	66.31 78.10		
5	GCDD0017	7818054	796066	1774	159.36	-65	161	12.00	39.00	27.00 5.12	0.53% Cu & 6.77 gpt Ag 1.58% Cu & 18.21 gpt Ag
							Including	24.00	29.12		
							Including	50.00	78.40		
							Including	66.20	78.40		
5	GCDD0018	7818054	796066	1774	132.47	-80	165	15.00	23.59	8.59	1.00% Cu & 12.15 gpt Ag
							Including	36.40	50.50		
							Including	48.00	50.50		
							Including	59.00	76.00		
5	GCDD0019	7818054	796066	1774	153.21	-55	180	23.04	38.45	15.41 1.08	1.08% Cu & 5.24 gpt Ag 6.45% Cu & 42.26 gpt Ag
							Including	37.37	38.45		
							Including	58.35	104.00		
							And	58.35	73.25		
5	GCDD0020	7818054	796066	1774	149.99	-45	186	29.00	45.00	16.00 4.55	1.19% Cu & 8.26 gpt Ag 0.53% Cu & 3.07 gpt Ag
							Including	78.00	82.55		
							Including	11.68	13.00		
							And	21.46	23.60		
5	GCDD0021	7818054	796066	1774	120.34	-60	339	0.00	47.27	47.27 4.17 1.32 2.14	0.64% Cu & 5.33 gpt Ag 1.52% Cu & 11.52 gpt Ag 3.66% Cu & 20.41 gpt Ag 2.27% Cu & 19.03 gpt Ag
							Including	0.00	4.17		
							And	11.68	13.00		
							And	21.46	23.60		
5	GCDD0022	7818054	796066	1774	120.09	-30	339	0.00	5.00	5.00	1.38% Cu & 7.82 gpt Ag
5	GCDD0023	7818054	796066	1774	120.39	-80	339	0.00	40.81	40.81 8.74	1.34% Cu & 11.63 gpt Ag 0.80% Cu & 21.65 gpt Ag
							And	55.60	64.34		
5	GCDD0024	7818054	796066	1774	59.09	-40	210	NA	NA	NSR	No Significant Results (>1% Copper)

5	GCDD0025	7818054	796066	1774	144.33	-60	210 And Including	36.00 65.38 116.00	39.10 124.00 124.00	3.10 58.62 8.74	3.04% Cu & 22.17 gpt Ag 1.38% Cu & 28.27 gpt Ag 3.04% Cu & 59.08 gpt Ag
5	GCDD0026	7818054	796066	1774	129.45	-80	210 And And	14.63 50.50 75.80	30.45 58.42 80.00	15.82 7.92 4.20	2.80% Cu & 24.61 gpt Ag 1.12% Cu & 12.14 gpt Ag 1.90% Cu & 41.55 gpt Ag
1	GCDD0027	7818107	796083	1781	38.64	-40	120	0.00	17.64	17.64	1.24% Cu & 5.50 gpt Ag
1	GCDD0028	7818110	796084	1781	50.84	-40	60 Including	1.00 5.90	29.72 8.46	28.72 2.56	0.64% Cu & 8.83 gpt Ag 2.04% Cu & 14.45 gpt Ag
1	GCDD0029	7818111	796082	1781	41.69	-40	30 Including	0.00 0.00	24.00 4.81	24.00 4.81	0.60% Cu & 6.66 gpt Ag 1.10% Cu & 8.81 gpt Ag
1	GCDD0030	7818112	796080	1781	44.79	-40	360 Including	0.00 0.00	15.00 7.28	15.00 7.28	0.81% Cu & 13.24 gpt Ag 1.36% Cu & 19.16 gpt Ag
1	GCDD0031	7818113	796077	1781	59.76	-40	325 Including	0.00 0.00	10.52 4.60	10.52 4.60	1.10% Cu & 11.29 gpt Ag 1.93% Cu & 21.20 gpt Ag
1	GCDD0032	7818110	796077	1781	62.93	-40	303	1.04	11.00	9.96	1.85% Cu & 13.69 gpt Ag
1	GCDD0033	7818107	796080	1781	30.45	-40	240	0.00	10.91	10.91	1.38% Cu & 8.61 gpt Ag
1	GCDD0034	7818110	796081	1781	80.84	-81.1	71.4 Including	0.00 12.78	19.73 17.58	19.73 4.80	1.49% Cu & 12.81 gpt Ag 2.80% Cu & 34.35 gpt Ag
1	GCDD0035	7818110	796080	1781	50.00	-70.5	9.5	1.54	23.00	21.46	0.46% Cu & 6.78 gpt Ag
1	GCDD0036	7818109	796080	1781	93.39	-75	310.83 And	0.00 23.00	15.50 26.91	15.50 3.91	0.59% Cu & 6.14 gpt Ag 1.25% Cu & 12.05 gpt Ag
14	GCDD0037	7818222	795946	1839	62.75	-40	70.83 And	2.90 38.75	12.98 44.00	10.08 5.25	1.54% Cu & 23.19 gpt Ag 2.66% Cu & 11.78 gpt Ag
14	GCDD0038	7818221	795946	1839	81.42	-60	60	3.50	13.00	9.50	1.09%Cu & 7.79 gpt Ag
14	GCDD0039	7818189	795961	1839	106.99	-40	60 Including	2.95 21.00	26.10 26.10	23.15 5.10	1.29% Cu & 4.50 gpt Ag 2.83% Cu & 8.33 gpt Ag
14	GCDD0040	7818187	795959	1839	119.99	-60	70.83 Including	4.55 8.31	18.72 10.69	14.17 2.38	1.35% Cu & 9.14 gpt Ag 5.73% Cu & 26.37 gpt Ag
14	GCDD0041	7818140	796006	1830	109.79	-40	60	22.13	28.00	5.87	1.24% Cu & 6.29 gpt Ag
14	GCDD0042	7818139	796005	1830	140.09	-60	60	NA	NA	NSR	No Significant Results (>1% Copper)
6	GCDD0043	7817911	796095	1710	100.20	-45	330	NA	NA	NA	Results Pending

Appendix 2 – Guchab Diamond Drilling, JORC Tables

Section 1 - Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	Exploration results are based on industry best practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. Core samples are taken as half NQ core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate. Each sample is analysed with a handheld XRF analyser. Anomalous samples are submitted to Bureau Veritas Laboratory in Swakopmund for more precise analysis. All drill samples submitted to the laboratory are crushed and pulverised followed by a four acid total digest and multi-element analysis by inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis is completed by a 50g fire assay collection and Atomic Absorption Spectrometer analysis (AAS). Sample preparation and analysis are undertaken at Bureau Veritas Laboratory in Swakopmund, Namibia.
Drilling techniques	Diamond drill holes are collared using HQ2 and switch to NQ2 when the formation becomes solid. All coordinates are quoted in WGS84 datum unless otherwise stated.
Drill Sample Recovery	The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency. The quality of analytical results is monitored by the use of internal laboratory procedures together with certified standards, duplicates and blanks and statistical analysis on a monthly basis to ensure that results are representative and within acceptable ranges of accuracy and precision.
Logging	All logging is completed according to industry best practice. Diamond core is stored in clearly labelled core trays. Logging is completed using a standard Maxwell logging template. The resulting data is uploaded to a Datashed database and validated. Once validated, the data is exported to 3D modelling software for visual validation and interpretation. Detailed information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates.
Sub- sampling techniques and sample preparation	Core is cut using a brick saw fitted with a special blade designed for cutting core. Half core is taken for sampling. For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice. Field duplicates are taken every 20 samples to ensure the samples are representative. Quality control reports are undertaken routinely to monitor the performance of field standards and duplicates. Sample sizes are appropriate to the grain size of the material being sampled
Quality of assay data and laboratory tests	The samples have been sorted, dried, crushed and pulverised. Primary preparation has been by crushing the whole sample. The samples have been split with a riffle splitter, if required, to obtain a 3kg sub-fraction which has then been pulverised in a vibrating pulveriser. The sample(s) have been digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. Ag, As, Cd, Co, Ga, In, Mo, Sn, W have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Al, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, V, Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Au and PGEs are determined by a 40g fire assay collection with Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish. Field Standards and Blanks are inserted every 10 samples , Laboratory inserts its own standards and blanks at random intervals, but several are inserted per batch regardless of the size of the batch.
Verification of sampling and assaying	All significant intercepts are reviewed and confirmed by at least three senior personnel before release to the market. No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format.

	All data is validated using the QAQC reporter validation tool with Datashed. Visual validations are then carried out by senior staff members.
<i>Location of data points</i>	Holes are set out using a handheld 12 channel GPS. Collars are picked up by a licenced surveyor on completion of the hole.
<i>Data spacing and distribution</i>	Data spacing and distribution used to determine geological continuity is dependent on the deposit type and style under consideration. Where a mineral resource is estimated, the appropriate data spacing and density is decided and reported by the competent person. For mineral resource estimations, grades are estimated on composited assay data. The composite length is chosen based on the statistical average, usually 1m. Sample compositing is never applied to interval calculations reported to market. A sample length weighted interval is calculated as per industry best practice.
<i>Orientation of data in relation to geological structure</i>	Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry. If structure and geometry is not well understood, sampling is orientated to be perpendicular to the general strike of stratigraphy and/or regional structure. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this would be assessed and reported if considered material. Generally drilling should be undertaken at an angle to surface and drilled to maximise perpendicular intersection with the known interpretation of the strike of previously intersected mineralisation. This often proves difficult at Guchab due to the topography of the prospect area and has resulted in 'fans' being drilled from individual pads to allow testing of the mineralised zones.
<i>Sample security</i>	All samples remain in the custody of company geologists, and are fully supervised from point of field collection to laboratory drop-off.
<i>Audits and reviews</i>	None yet undertaken for this dataset

Section 2 - Reporting of Exploration Results

<i>JORC Criteria</i>	<i>Explanation</i>
<i>Mineral tenement and land tenure status</i>	Sabre controls two Exclusive Prospecting Licences (EPL's) in the Otavi Mountain Land, namely EPL3540 & 3542. All tenure was in good standing at the time of reporting. There are no known impediments with respect to obtaining a licence to operate in the area. The Company maintains an 80% interest in the aforementioned EPL's, and a 3% government royalty is in place on any base metal production. There are no known native title interests, historical sites, and wilderness or national park areas or environments impediments.
<i>Exploration done by previous parties</i>	Several other parties have undertaken exploration in the area between the early 1900's through to 1997. These parties include South West Africa Company, Goldfields Namibia and Tsumeb Corporation. Appraisal of previous work has been limited to high level review of historical reports as very limited data is available in either digital or hardcopy format. In most cases Sabre Resources Ltd has developed its datasets solely from its own work.
<i>Geology</i>	At Guchab, on the Kombat Trend, the target is structurally hosted epithermal copper-silver mineralisation, associated with faulting and zones of brecciation.
<i>Drill hole Information</i>	All relevant drillhole information is supplied in Appendix 1 of the announcement
<i>Data aggregation methods</i>	All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low grade material. No high-grade cut-offs are applied. A nominal low grade cut-off of 0.25% Cu is used with a maximum internal dilution of 5m.
<i>Relationship between mineralisation widths and intercept lengths</i>	Mineralisation at Guchab is interpreted to be hosted by dilational & breccia zones associated with 030-045 degree striking cross faults intersecting the interpreted east-west striking sedimentary bedding. The drilling at Guchab is being undertaken from a number of pads due to the topography of the prospect. At this stage in the exploration programme it is too early to determine the true thickness of the intercept lengths.
<i>Diagrams</i>	A set of relevant diagrams are included in the body of the announcement.
<i>Balanced reporting</i>	Information relating to geophysical and geochemical test work is included in the announcement
<i>Further work</i>	Plans for further work are outlined in the body of the announcement