

Drone Magnetism Survey Identifies Key Lithium-Pegmatite Targets at Andover East

- Detailed drone magnetism surveying has defined major northeast-trending fault corridors with magnetic lows indicative of potentially lithium-bearing pegmatite intrusions on the Andover East tenements^{1,2}, 30km east of the Andover lithium discovery in WA's northwest Pilbara (Figure 1).
- Three 'Andover look-alike' lithium targets have been identified (Figure 2), north of Sabre's Sherlock Bay Nickel Project, in areas of shallow cover with no previous exploration.
- Following grant of the Andover East tenements (expected shortly once access agreements are finalised), detailed gravity surveys are planned to locate coincident gravity and magnetic low lithium-pegmatite and gold targets, prior to aircore drilling across the key targets identified.

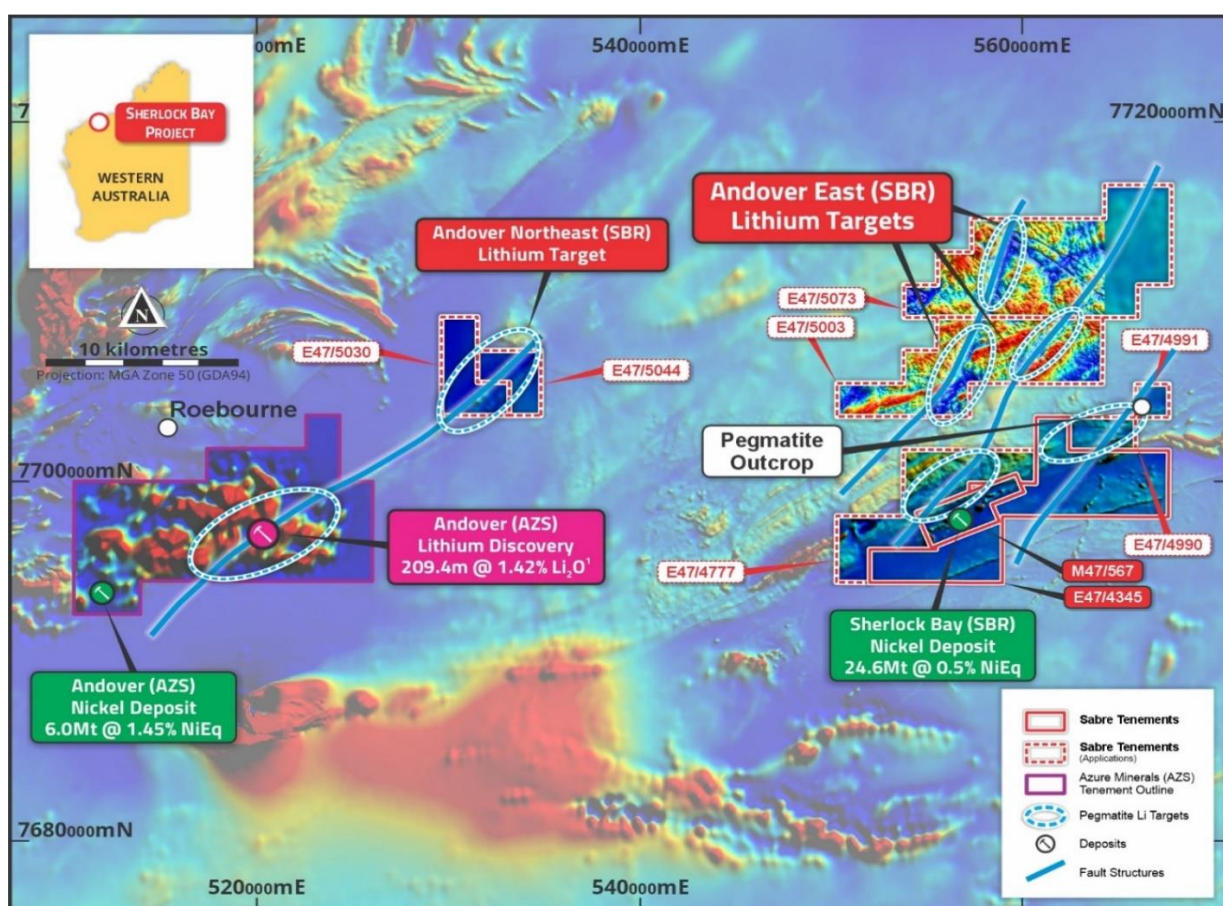


Figure 1: The Company's 300km² tenement holdings east of Andover lithium discovery, with new drone magnetism

- Drone magnetism will also be carried out across the Andover Northeast target³, located 5km along strike from the Andover discovery (see Figure 1), as soon as possible after the northern rainy period.
- The drone magnetism crew has now mobilised to Sabre's Ngalia uranium tenements in the Northern Territory, where high-grade uranium drilling results up to 5,194ppm U₃O₈⁴ have been identified.

Sabre Resources CEO Jon Dugdale commented:

"The drone magnetics at Andover East has been successful in highlighting key northeast-trending fault structures and magnetic lows which are analogous to the Andover lithium bearing pegmatites, 30km to the west."

"The Company is currently finalising access agreements that will allow grant of the tenements. Once the tenements are granted we will immediately commence detailed gravity surveys followed by aircore drilling to test bedrock for the lithium-bearing pegmatites, in this highly prospective area that has never been explored."

"Drone magnetics will also be carried out over our uranium tenements in the Ngalia Basin of the Northern Territory, to define targets within the interpreted, more than 50km strike-length zone of the highly prospective Mt Eclipse Sandstone, where uranium values of up to 5,194ppm eU_3O_8 have been identified in previous drilling."

Sabre Resources Ltd (ASX: SBR) ("Sabre" or "the Company") is pleased to announce that interpretation of new drone magnetics data over the Company's Andover East lithium targets^{1,2} has defined three "Andover-look-alike" lithium-pegmatite targets in geological settings analogous to the nearby, world-class, Andover lithium discovery (see locations, Figure 1).

Sabre's Andover East and Andover Northeast target areas are located within the Company's extensive, >300 sq.km tenement holdings in the highly-prospective northwest Pilbara region of WA (see Figure 1).

The key targets identified are associated with northeast-trending magnetic lows interpreted to be potentially lithium-bearing pegmatite-hosting fault corridors within the predominantly magnetic mafic/ultramafic rocks (see Figure 2, below). This is a similar geological scenario to the Andover lithium discovery (where intersections include **209.4m @ 1.42% Li_2O^5**), which is associated with lithium-bearing pegmatites in a northeast-trending fault corridor which continues into the Company's Andover Northeast tenements (see Figure 1). While the lithium (in spodumene) pegmatites at Andover outcrop at surface, Sabre's Andover East and Andover Northeast pegmatite targets are located under soil/alluvium cover and are entirely un-explored.

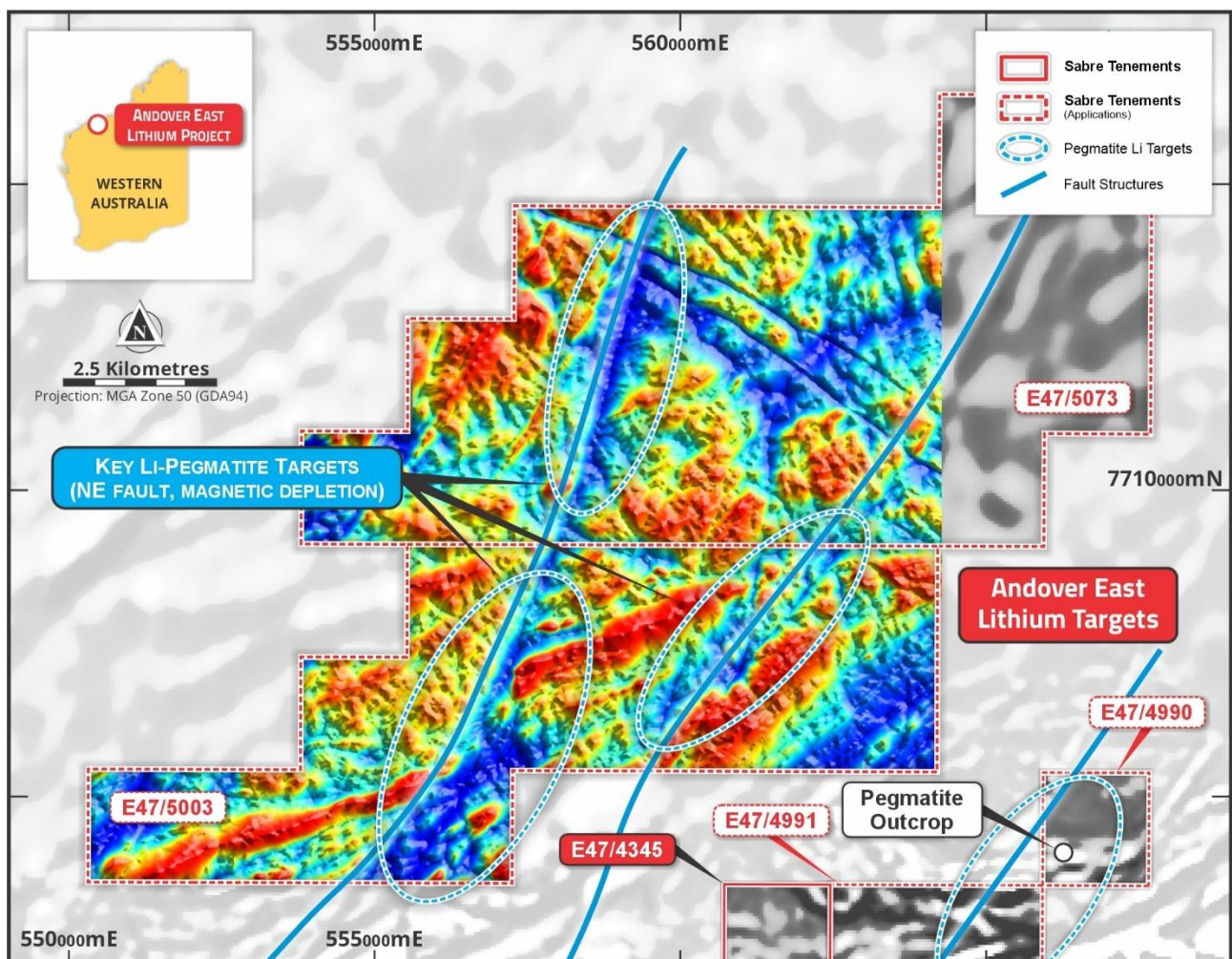


Figure 2: Detailed drone-magnetics imagery over the Andover East tenements with key Li-pegmatite targets on NE structures

The Company is currently finalising access agreements with key stakeholders that will allow grant of the tenement applications. Following formal granting of the Andover East tenements, the follow-up work program will include detailed ground-based gravity and passive seismic measurements over the drone magnetics defined lithium-pegmatite target zones. Lithium-bearing pegmatites which have intruded the mafic rocks in this region are non-magnetic and low density, hence the detailed magnetics and gravity (density) surveys planned. The addition of passive seismic is designed to detect buried palaeo-highs, or ridges, that could represent pegmatite dykes just below surface.

Lithium-pegmatite targets defined by the drone magnetics, gravity and passive seismic surveys will then be tested with aircore drilling to collect bedrock samples within the lithium-pegmatite target areas for lithological description and bedrock geochemical analyses.

Field investigation has revealed a large area of outcropping pegmatites on the eastern side of the Andover East tenements - across a more than 140m wide zone (see location, Figure 1)¹. Sampling of the outcropping pegmatites produced anomalous lithium (Li), cesium (Cs), rubidium (Rb) and gallium (Ga) results, indicating that the outcropping pegmatites may be at the eastern edge of a higher-grade lithium pegmatite zone (see Figure's 1 and 2).

Sampling of pegmatites intersected by diamond drillhole SBDD004^{1,6}, which tested the Sherlock Bay nickel sulphide deposit (Figure 1), also produced highly-anomalous Li, Rb, Ta and Cs results, indicative of lithium-caesium-tantalum (LCT) pegmatites and demonstrating that LCT pegmatites are present in the Andover East/Sherlock Bay area.

Drone magnetics will be carried out over the Andover Northeast tenements (see Figure 1) following cessation of the rainy season in the area. The drone magnetics contractor has now mobilised to the Company's Ngalia uranium tenements in the Northern Territory where Sabre has identified previous high-grade uranium drilling results up to **5,194ppm eU308**⁴. The uranium is hosted by the Mt Eclipse Sandstone, which is interpreted to continue for over 50km within the Company's tenements (which cover over 1,100 sq.km).

About Sabre Resources

Sabre Resources Ltd is an ASX-listed company (ASX:SBR) focused on the exploration and development of a highly prospective portfolio of nickel sulphide, lithium and gold assets in Western Australia, and uranium-vanadium prospects in the Northern Territory.

The Company has extensive tenement holdings in the northwest Pilbara region of WA, covering over 300 sq.km of highly prospective geology for the discovery of nickel sulphide, lithium and gold deposits and lying within the same structural and stratigraphic corridor as the Andover lithium and nickel project (Figure 1). Exploration is in progress in this highly prospective tenement package which includes lithium and gold targets at **Andover East** and **Andover Northeast**.

The Company's most advanced project in the northwest Pilbara region is the **Sherlock Bay (nickel-copper-cobalt) Project** – a significant, un-developed, nickel sulphide Mineral Resource containing approximately 100,000 tonnes of nickel⁶. The Company recently made a diamond drilling discovery of an extensive new nickel-copper-cobalt sulphide zone, with associated gold mineralisation, associated with a strong electromagnetic (EM) conductor. This discovery confirms potential for higher-grade nickel sulphide resource growth within the 20km-long structural/intrusive corridor within the Company's tenements at Sherlock Bay⁸.

The Company also has an 80% interest in the **Nepean South** tenement (E15/1702) and five granted exploration licences at **Cave Hill**⁹, covering a >100km strike length of interpreted extensions to the Nepean and Queen Victoria Rocks greenstone belts near Coolgardie in WA. These tenements are highly prospective for nickel sulphides, lithium and gold mineralisation, being located south within the same belt as the Kangaroo Hills lithium discovery¹¹ and the Nepean Nickel Mine (1.1Mt at 3.0% Ni produced¹⁰).

Sabre's 100% owned **Ninghan Gold Project**¹² in WA's southern Murchison district is located less than 20km along strike from the Mt Gibson gold mine, which has a ~3Moz gold resource endowment¹². Previous RAB and aircore drilling has defined two strongly anomalous zones of gold mineralisation.

In the Northern Territory, Sabre holds an 80% interest in the **Ngalia Uranium-Vanadium Project**⁴, which comprises two granted exploration licences, **Dingo** (EL32829) and **Lake Lewis** (EL32864), and five new applications, in the highly prospective Ngalia Basin near existing uranium-vanadium resource projects⁴.

References:

- ¹ Sabre Resources Ltd, 25th August 2023. Major New Andover East Lithium Targets at Sherlock Bay.
- ³ Sabre Resources Ltd, 30th November 2023. Sabre Expands Holding Commencing Exploration Andover East.
- ³ Sabre Resources Ltd, 25th October 2023. Sabre Acquires Key Li Tenements 5km Northeast of Andover.
- ⁴ Sabre Resources Ltd, 18th January 2024. High-Grade Uranium to 5,194ppm eU3O8 on Ngalia Project.
- ⁵ Azure Minerals Ltd (ASX:AZS), 4th August 2023. 209m High-Grade Lithium Intersection at Andover.
- ⁶ Sabre Resources Ltd. 2nd March 2023. Second Strong EM Massive sulphide Target at Sherlock Bay.
- ⁷ Sabre Resources Ltd, 12th June 2018. Resource Estimate Update for the Sherlock Bay Ni-Cu-Co Deposit.
- ⁸ Sabre Resources Ltd, 2nd January 2024. Major New Nickel Trend and New Intersections at Sherlock.
- ⁹ Sabre Resources Ltd, 10th October 2023. Large Lithium Soils Anomalies on Cave Hill Tenements Resources
- ¹⁰ Sabre Resources Ltd, 21st September 2022. High Nickel Grades & Sulphides in Ultramafics at Nepean South.
- ¹¹ Future Battery Minerals Ltd (ASX:FBM), 17th May 2023. Thick Spodumene Intersections at Kangaroo Hills.
- ¹² Sabre Resources Ltd, 24th September 2021. Sabre to Complete Acquisition of Ninghan Gold Project.

This announcement has been authorised for release by the Board of Directors.

ENDS

For background, please refer to the Company's website or contact:

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Cautionary Statement regarding Forward-Looking information

This document contains forward-looking statements concerning Sabre Resources Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Sabre Resources Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Person Statements

The information in this report that relates to exploration results, metallurgy and mining reports and Mineral Resource Estimates has been reviewed, compiled, and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology, development studies and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Appendix 1: JORC Code, 2012 Edition – Table 1 (Sherlock Bay Project)

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	No further drilling or sampling in this release.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	No further drilling or sampling in this release.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No further drilling or sampling in this release.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	No further drilling or sampling in this release.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality, and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is	No further drilling or sampling in this release.

Criteria	JORC Code Explanation	Commentary
	representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	No further drilling or sampling in this release.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	No further drilling or sampling in this release.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	No further drilling or sampling in this release.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	No further drilling or sampling in this release.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No further drilling or sampling in this release.
Sample security	The measures taken to ensure sample security.	No further drilling or sampling in this release.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No further drilling or sampling in this release.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	- The Sherlock Bay nickel sulphide deposit is located on granted mining lease M47/567 with an expiry date of 22/9/2025. SBR has a 70% beneficial interest in the project. - Other tenements within the Sherlock Bay Project include the Sherlock Pool⁷ tenement E47/4345 where Sabre is also earning an 80% interest. Other tenements include exploration licence applications; E47/4777; E47/4990; and E47/4991 (adjoining M47/567); E47/5003 and E47/5073 at 'Andover East' and E47/5030 and E47/5044 at 'Andover Northeast'. The Company is currently finalising an access agreement with the registered Native Title holders to allow the tenements to be granted. Tenement locations are shown on Figures 1 and 2.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Discovery and initial exploration of Sherlock Bay nickel deposit was completed by Texas Gulf in the 1970's. - Majority of exploration was completed by SBNC in 2004 and 2005.
Geology	Deposit type, geological setting, and style of mineralisation.	- The Sherlock Bay nickel deposit is hosted within the Archaean West Pilbara Granite-Greenstone Belt. It comprises two main lenticular lodes (termed Discovery and Symonds Well) hosted within a sub-vertical to steep north dipping banded chert/magnetite-amphibole horizon. - Mineralisation is associated with strong foliation and/or banding of a silica-chlorite-carbonate-amphibole-magnetite chert. There is broad correlation of Ni, Cu and Co grade to sulphide content with the main species being pyrrhotite, pentlandite and chalcopyrite. Recent work by the Company has determined that Sherlock Bay is a mafic/ultramafic intrusive associated nickel sulphide deposit similar to the Andover nickel discovery 20km to the west of Sherlock Bay (see Figure 1). - The lithium pegmatites targeted are analogous to the lithium (spodumene) bearing pegmatites discovered by Azure Minerals Ltd which are reported to intrude the mafic/ultramafic intrusive rocks and are hosted within cross-cutting northeast trending fault corridors.
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Previous drilling and pegmatite rockchip sampling results are reported in the Company's release of 25th August 2023 titled: "Major New Andover East Lithium Targets at Sherlock Bay".
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	No further exploration results in this release.

Criteria	JORC Code explanation	Commentary
	- Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., down hole length, true width not known').	No further drilling in this release.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figures 1 and 2 show new drone magnetics imagery over the Andover East tenements.
Balanced Reporting	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No further drilling in this release.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- The results of a drone magnetics survey have been imaged and presented in Figures 1 and 2. - The survey was conducted at 25m north-south oriented line spacing by Atlas Geophysics Pty Ltd.
Further work	- The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Further drone magnetics will be carried out over the Andover Northeast tenements (see figure 1). - Follow up work programs will include detailed ground-based gravity and passive seismic measurements over the drone-magnetics defined lithium-pegmatite target zones. - Lithium-pegmatite targets defined by the drone-magnetics, gravity and passive seismic surveys will be tested with air core drilling to collect bedrock samples within the lithium pegmatite target areas for lithological description and bedrock geochemical analyses.