

LARGE NEW LITHIUM AND GOLD ANOMALIES IDENTIFIED OVER HIGHLY - PROSPECTIVE CAVE HILL GREENSTONE BELTS

- **Highly-anomalous lithium and gold targets identified from soil sampling across the Company's extensive 700 square kilometres (sq.km) Cave Hill Project tenements in WA's world-class Eastern Goldfields gold, nickel and lithium province (see Figure 1).**
- **The largest new lithium anomaly, located in the southern part of E15/1844 (Figure 1), is over 5km x 5km and is associated with a northeast-trending fault corridor intersecting an extensive buried greenstone corridor identified from magnetic imagery (Figure 2). This is a similar setting to other high-grade lithium deposits in the region, including the Kangaroo Hills discovery which has produced lithium-spodumene intersections of up to 29m @ 1.36% Li₂O¹, and the Mt Marion Project which has a large Mineral Resource of 71.3Mt @ 1.37% Li₂O² (see Figure 1).**
- **Several highly-anomalous gold results also produced from this broad 400m x 400m sampling program, including values of up to 32ppb Au - more than 10 times background in this soil-covered area (see Figure 3).**
- **This extensive and highly prospective >100km strike-length greenstone corridor remains virtually untested and is a continuation of the belt which hosts the Kangaroo Hills lithium discovery¹, the 2.8Moz² Coolgardie Goldfield and the Nepean Nickel Mine (1.1Mt at 3.0% Ni produced³) (Figure 1).**
- **Extensive infill and extension soil sampling is set to commence to better define targeting for an initial aircore drilling program, to be followed by RC and/or diamond drilling to test for lithium-bearing pegmatites in bedrock and/or greenstone-hosted gold deposits.**

SABRE RESOURCES CEO JON DUGDALE COMMENTED:

"The large lithium and gold soil anomalies we have identified across our extensive Cave Hill tenements indicate that the large, untested, greenstone corridor discovered within the project is highly-prospective for lithium-bearing pegmatites, as well as gold deposits.

"The Company will immediately commence infill sampling, and new sampling programs on other recently granted tenements, to define aircore drilling targets for lithium and gold deposits in the underlying greenstone lithologies.

"The Company has over 100km of strike of granted tenements over this newly identified greenstone corridor. The corridor is along strike and parallel to other greenstone belts which host major lithium, gold and nickel deposits in the region, such as the Mt Marion lithium deposit, the 2.8Moz Coolgardie Goldfield and the Nepean nickel mine. The only difference appears to be that the Cave Hill greenstone corridor is under shallow cover, which is why it has remained largely un-explored.

"We look forward to further defining these highly-anomalous lithium and gold zones and testing the bedrock potential for new lithium, gold and nickel sulphide discoveries".

Sabre Resources Ltd (ASX: SBR) (Sabre or "the Company") is pleased to announce that further broad-spaced soil sampling results have defined a large lithium anomaly within the **extensive 700 sq.km Cave Hill Project tenements**, south of Coolgardie in Western Australia's world-class Eastern Goldfields gold, nickel and lithium province (see Figure 1, below).

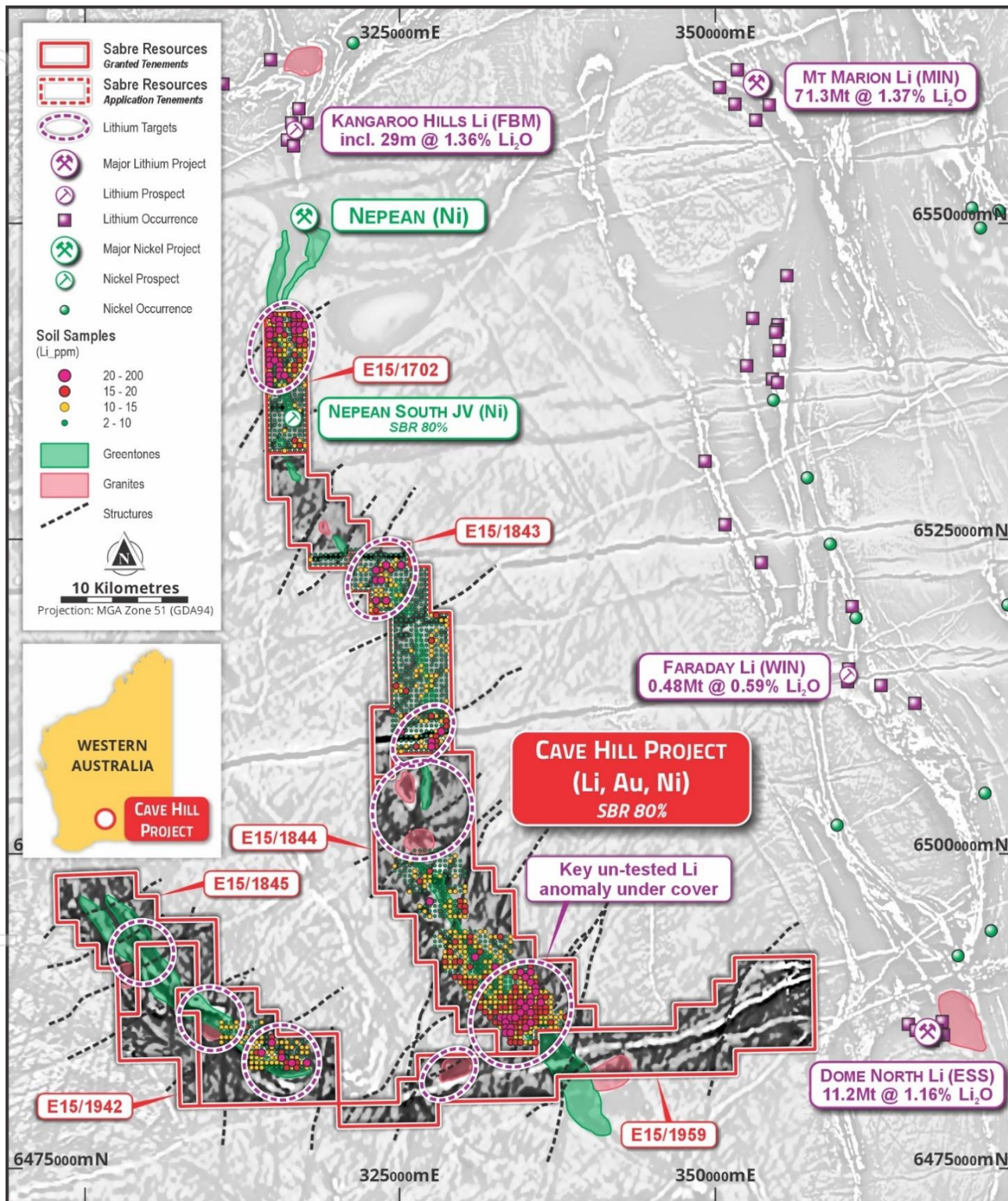


Figure 1: Cave Hill Project tenements on aeromagnetics with new lithium anomalies and other lithium deposits

The results have been received from a further 876 auger soil samples collected on a 400m x 400m grid, mostly from the largest and most prospective tenement, E15/1844 (see Figure 1). An extensive greenstone belt has been identified from magnetics within this tenement and a series of northeast-trending faults are interpreted to intersect the soil-covered greenstone lithologies, which could host lithium-bearing pegmatites (see Figure 2 below).

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Highly Anomalous Lithium Results in Key Target Area

The most significant new lithium anomaly has dimensions of 5km x 5km and includes values of more than 10 times background (>20ppm Li vs background of 2ppm Li, see Figure 2 below).

This large lithium anomaly occurs where interpreted northeast-trending faults cross this greenstone corridor – a setting associated with significant lithium deposits in the region, including the Kangaroo Hills lithium discovery of Future Battery Minerals (ASX:FBM), which has produced lithium-spodumene intersections of up to **29m @ 1.36% Li₂O¹**, and the Mt Marion Project of Mineral Resources Ltd (ASX:MIN) which has a large Mineral Resource of **71.3Mt @ 1.37% Li₂O²** (see Figure 1).

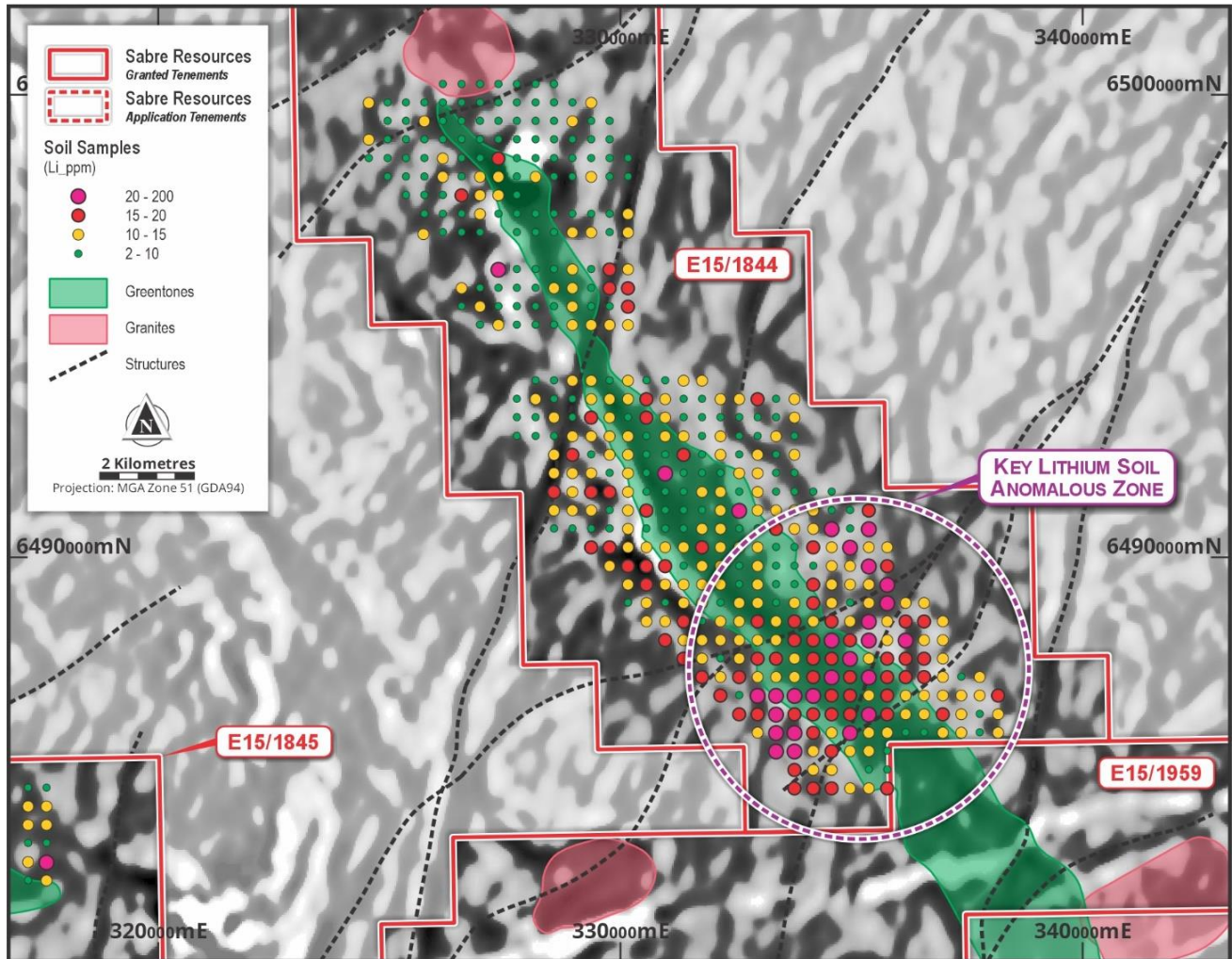


Figure 2: Large, un-tested, lithium-in-soil anomaly overlying interpreted buried greenstone on magnetics imagery

Highly Anomalous Gold Results Overlying Buried Greenstone

Results from the previous program⁵ and in the recent survey also include highly-anomalous gold results of up to 32ppb Au, which is more than 10 times background for the area (~2ppb Au), (see Figure 3, below).

The greenstone corridors within the Cave Hill tenements are continuations of the prolific Coolgardie Greenstone Belt which has produced over 2.8Moz of gold³ from the Coolgardie area alone. The presence of these significant gold anomalies indicates potential for orogenic gold deposits under the soil cover – associated with interpreted fault structures within the greenstone lithologies.

Planned Follow-Up Sampling and Drilling

The initial auger soil sampling was on a broad 400m x 400m grid. Anomalous areas will now be infill-sampled and field prospected prior to definition of aircore drilling targets. Further sampling will also continue over two recently granted tenements, E15/1942 and E15/1959 (see Figure 1).

The Company will shortly submit a program of work (PoW) to the WA Department of Energy, Mines, Industry Regulation and Safety (DMIRS) to carry out aircore and follow-up reverse circulation (RC) and/or diamond drilling across these key untested target areas.

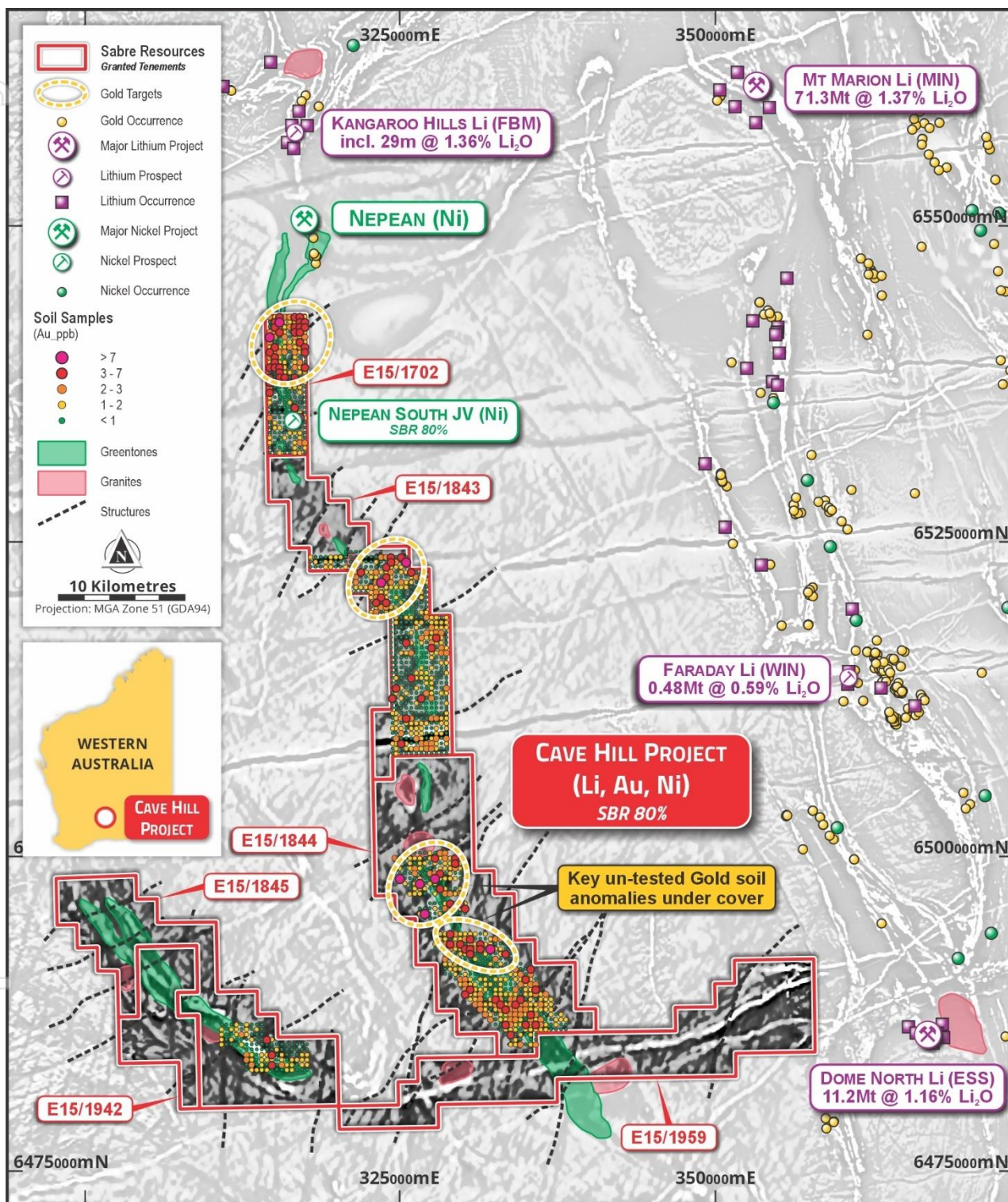


Figure 1: Cave Hill Project tenements on aeromagnetics with gold anomalies and other gold and lithium deposits

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.

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The Company has extensive tenement holdings in the northwest Pilbara region of WA, covering over 300km² of highly-prospective geology for the discovery of nickel sulphide, lithium and gold deposits situated within the same structural and stratigraphic corridor as the Andover lithium⁶ and nickel project (Figure 1). Exploration is in progress in this highly-prospective tenement package, which includes lithium and gold targets at **Andover East**⁷ and **Andover Northeast**⁸.

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 nickel⁹. The Company recently made a diamond drilling discovery of an extensive new nickel-copper-cobalt sulphide zone¹⁰, with associated gold mineralisation, associated with a strong electromagnetic 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 Bay¹¹.

The Company also has an 80% interest in the **Nepean South** tenement (E15/1702) and five granted exploration licences at **Cave Hill**¹², 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 produced)¹⁴.

Sabre's 100% owned **Ninghan Gold Project**¹⁵ 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 endowment¹⁵. Previous RAB and aircore drilling have defined two strongly anomalous zones of gold mineralisation.

In the Northern Territory, Sabre holds an 80% interest in the **Ngalia Uranium-Vanadium Project**¹⁶, 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 projects.

References

¹ Future Battery Metals Ltd (ASX:FBM), 20 March 2023: LCT Pegmatite Discovery Confirmed at Kangaroo Hills.

² Mineral Resources Ltd (ASX:MIN), 31 October, 2018. Mineral Resource Update for the Mt Marion Project.

³ Focus Minerals Ltd (ASX:FML), 31 March 2021. Annual Report 2021.

⁴ Auroch Minerals Ltd (now Future Battery Minerals - ASX:FBM), 11th November 2020: "Auroch to Acquire High-Grade Nepean Nickel Project".

⁵ Sabre Resources Ltd, 10th October 2023. Large Lithium Soil Anomalies on Cave Hill Tenements.

⁶ Azure Minerals Ltd (ASX:AZS), 4th August 2023. 209m High-Grade Lithium Intersection at Andover.

⁷ Sabre Resources Ltd, 30th November 2023. Sabre Expands Holding Commencing Exploration Andover East.

⁸ Sabre Resources Ltd, 25th October 2023. Sabre Acquires Key Li Tenements 5km Northeast of Andover.

⁹ Sabre Resources Ltd, 12th June 2018. Resource Estimate Update for the Sherlock Bay Ni-Cu-Co Deposit.

¹⁰ Sabre Resources Ltd. 2nd March 2023. Second Strong EM Massive sulphide Target at Sherlock Bay.

¹¹ Sabre Resources Ltd, 2nd January 2024. Major New Nickel Trend and New Intersections at Sherlock.

¹² Sabre Resources Ltd, 12th July 2023. Sabre Commences Major Lithium Program at Cave Hill in WA.

¹³ Sabre Resources Ltd, 21st September 2022. High Nickel Grades & Sulphides in Ultramafics at Nepean South.

¹⁴ Future Battery Minerals Ltd (ASX:FBM), 17th May 2023. Thick Spodumene Intersections at Kangaroo Hills.

¹⁵ Sabre Resources Ltd, 24th September 2021. Sabre to Complete Acquisition of Ninghan Gold Project.

¹⁶ Sabre Resources Ltd, 18th January 2024. High-Grade Uranium to 5,194ppm eU3O8 on Ngalia 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.

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Appendix 1: JORC Code, 2012 Edition – Table 1 (Nepean South and Cave Hill Projects)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The results reported in this release are auger soil samples collected on a 400m x 400m grid. Nepean South and Cave Hill Project soil samples are collected from below the natural surface at a depth of 1m in soil covered areas or refusal. Soil samples weighing approximately 300 to 400 grams are submitted to Intertek Laboratories in Perth and pulverised to produce a 0.5g charge for Aqua Regia digestion and ICP-MS 53 element analysis followed by 12 Rare Earth Elements (REE) analysis. Rock chip sample weights are approximately 1-3kg and analysed using the same method as the soil samples.
Drilling techniques	<ul style="list-style-type: none"> 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 by what method, etc). 	<ul style="list-style-type: none"> No drilling in this release.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling in this release.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling in this release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> No drilling in this release.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil samples pulverised to produce a 0.5g charge for Aqua Regia digestion and ICP-MS 53 element analysis followed by 12 Rare Earth Elements (REE) analysis (Method: AR005/MSQ53). Low detection limits appropriate for soil sampling in soil covered areas. Routine internal QAQC checks were completed by Intertek and the results are considered to be satisfactory with no material concerns.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling in this release.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Auger soil sample locations located with hand-held GPS (+/- 5m). GDA94/MGA Zone 51.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil sampling points on a 400m x 400m grid in selected areas based on magnetics interpretation to locate anomalous areas. Infill sampling (100m x 100m or closer) will be required to define drilling targets.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A square 400m x 400m grid is designed to test both north-south trending greenstone lithologies as well as northeast-southwest trending structural zones.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Soil samples were taken directly to Intertek Laboratories from the field on a secure basis.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 licence to operate in the area. 	<ul style="list-style-type: none"> Sabre Resources Ltd has earned 80% of E15/1702 from Metals Australia Ltd and the Companies are operating under a contributing 80%:20% joint venture. Sabre Resources Ltd is the 80% owner of Chalco Resources Pty Ltd, the holder of granted exploration licences E15/1843, E15/1844, E15/1845, E15/1942 and E15/1959. Sabre Resources Ltd has entered into two Heritage Protection Agreements with traditional owners in the areas: <ul style="list-style-type: none"> i) Agreement with the Marlinyu Ghoorlie Native title Claimant Group covering E15/1843, E15/1844 and E15/1845. ii) Heritage Protection Agreement with the Ngadju Native Title Aboriginal Corporation (NTAC) covering activities on E15/1843, E15/1844 and E15/1845. This Agreement will also be applied to E15/1942 and E15/1959. The granted tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration was previously undertaken by Mincor Resources NL and this has been reviewed by the Company.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Nepean South and Cave Hill tenements include Archaean greenstone lithologies and cross cutting structures interpreted from magnetics imagery. The tenements are prospective for komatiite hoisted nickel sulphide deposits, orogenic gold mineralisation and pegmatite hosted lithium mineralisation.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling in this release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Data aggregation methods	<ul style="list-style-type: none"> 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. 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 reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No drilling in this release.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> No drilling in this release.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Figure 1 is a regional scale map of the Cave Hill tenements with lithium soil sampling results to date. Figure 2 is an enlargement of the Cave Hill tenement (E15/1844) with a large new lithium soil anomaly highlighted. Figure 3 shows gold anomalies on the regional tenements plan.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All auger soil sample locations and results are plotted on Figures 1 and 2 and colour coded within ranges.
Other substantive exploration data	<ul style="list-style-type: none"> 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 characteristics; potential deleterious or 	<ul style="list-style-type: none"> No other substantive exploration data to be reported apart from the soil sampling results.

Criteria	JORC Code explanation	Commentary
Further work	<p><i>contaminating substances.</i></p> <ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further infill soil sampling on E15/1843, and E15/1844. New 400m x 400m grid sampling to be carried out over E15/1845, E15/1942 and E15/1959. Mapping and rockchip sampling to be carried out in anomalous soil areas. Selected aircore drilling to test anomalous zones if warranted. To be followed by RC and/or diamond drilling of aircore anomalies.