

SBS News

The newsletter of Sub-Sahara Resources NL



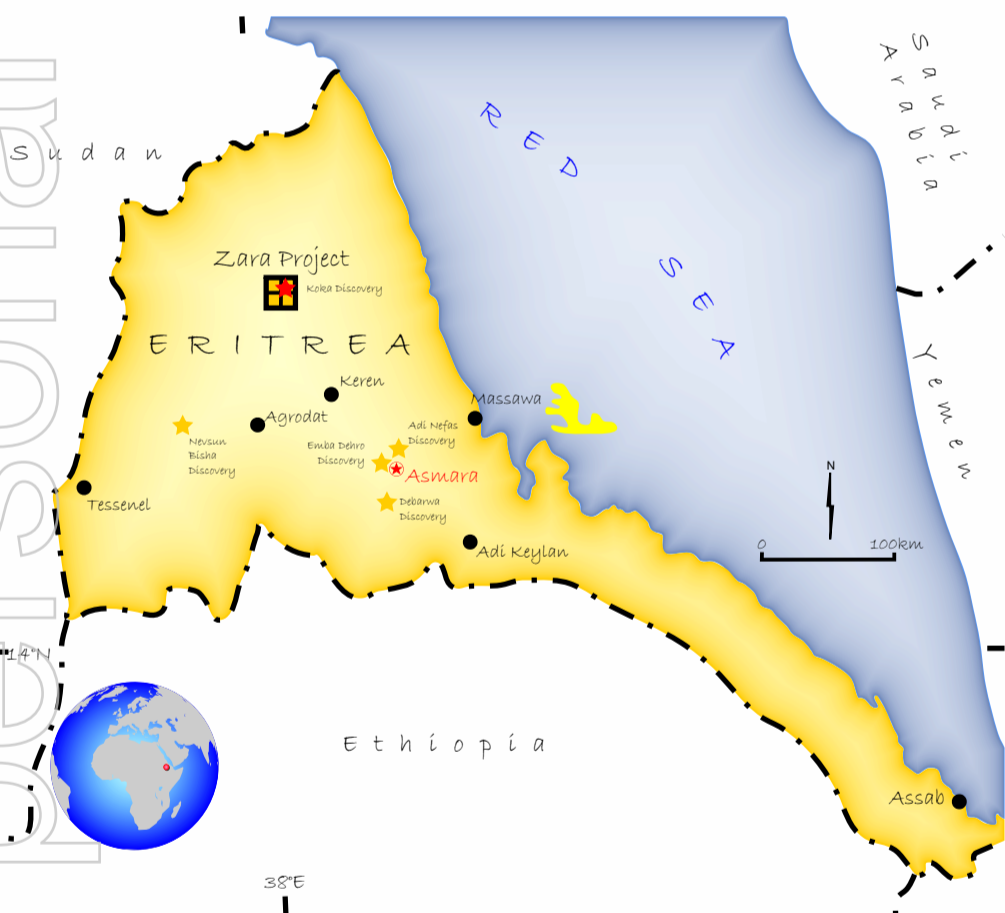
ASX Code SBS - Frankfurt/Berlin Code 895112

March 2008

Sub-Sahara delivers 1.04 million oz gold at the Koka Deposit in Eritrea with scope for expansion

Koka Resource Highlights:

- Resource increased to 1.04 million ounces of Gold from 5.13 million tonnes at an average grade of 6.31g/tAu at a cutoff of 1.5 g/t.
- This is an increase of 250,000 ounces of gold to previous resource
- Considering selective mining scenarios, the grade of the deposit has increased to 6.31g/t while tonnage has decreased.
- Mineralisation still open at depth and along strike, with a number of additional high priority targets still to be tested
- Additional infill diamond drilling results since October 2007 are yet to be included in resources estimate



AUSTRALIA • TANZANIA • ERITREA

Corporate Summary

501 million ordinary shares
26.7 million options at A\$0.026
28.8 million unlisted options
Currently trading at ~A\$0.07
Market Cap ~A\$35 million
Major Share holder Anvil Mining Ltd



ERITREA

Zara Joint Venture (Gold)

The Zara Joint Venture with Dragon Mining Limited and Africa Wide Resources Limited consists of four contiguous licenses covering an area totalling 196km² situated in northern Eritrea, approximately 160km northwest of Asmara city. Sub Sahara holds 69% interest in the project.

Koka Gold Deposit

Sub-Sahara Resources (ASX: SBS) has further defined a "significant" gold deposit at its Koka Gold deposit in Eritrea, East Africa, with the size of the resource increasing to 1.04 million ounces gold from the previously announced 760,000 ounces gold.

The Mineral Resource Estimate of the Koka gold deposit is based on drilling completed by Sub-Sahara up to October, 2007. Sub-Sahara has completed additional diamond drilling on the deposit since that time, and this drilling has not been included in the resource. The Mineral Resource Statement as of February 2008 for in-situ Koka gold mineralisation is tabulated in Table 1.

The independent resource estimate and report was prepared by Coffey Mining Pty Ltd (Coffey) in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code; 2004). Mineralised zones are defined using geological and assay data. Multiple Indicator Kriging (MIK) was used as the estimation method.

Category	Lower Cutoff Grade (g/t)	Tonnes (Mt)	Gold g/t	Metal (Koz)
Indicated	1.5	4.27	6.31	866
Inferred	1.5	0.86	6.33	174
TOTAL	1.5	5.13	6.31	1,040

From Coffey Report dated 15th February for the Koka Insitu Mineral Resource reported above a nominal 1.5 g/t Au lower cutoff grade. MIK derived SMU model estimates using a nominal 5mE x 10mN x 5mRL SMU dimension to emulate assumed open pit mining selectivity. Bulk density of 2.73t/m³ has been applied to mineralised zones. Gold grade tonnage distributions are subdivided by JORC resource categories. Depletion is to the current natural surface, with no mining assumed to-date. The reported resource is otherwise unconstrained but limited by depth of drilling and model extents.

Coffey Mining Pty Ltd is a Perth based, independent international consulting company specialising in the areas of geotechnical engineering, hydrogeology, hydrology, tailings disposal, environmental science and social and physical infrastructure. Coffey was commissioned exclusively by Sub-Sahara to prepare the independent resource estimate in accordance with the JORC Code.

The Coffey estimate is based on a geological interpretation from 79 diamond drill holes (Figure 2), 1,526 bulk density measurements, and 9,036 drill samples. Core recovery averaged 95%. Based on statistical analysis, a high grade cut of 100g/tAu has been applied to 3 metre downhole composites.

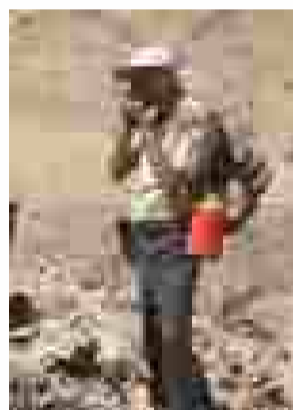
Michael Griffiths, Sub-Sahara MD said this is a stunning result for Sub-Sahara.

"Considering a more selective mining scenario, the grade of the Koka deposit has improved to 6.31g/t from 3.4g/t while tonnage has decreased from May 2007. Moreover, we have added a further 250,000ozs to the total global resource. Infill drilling and extension drilling as well as tighter geological controls have delivered a better defined resource, shifting most of the deposit into the "Indicated" status," he said.

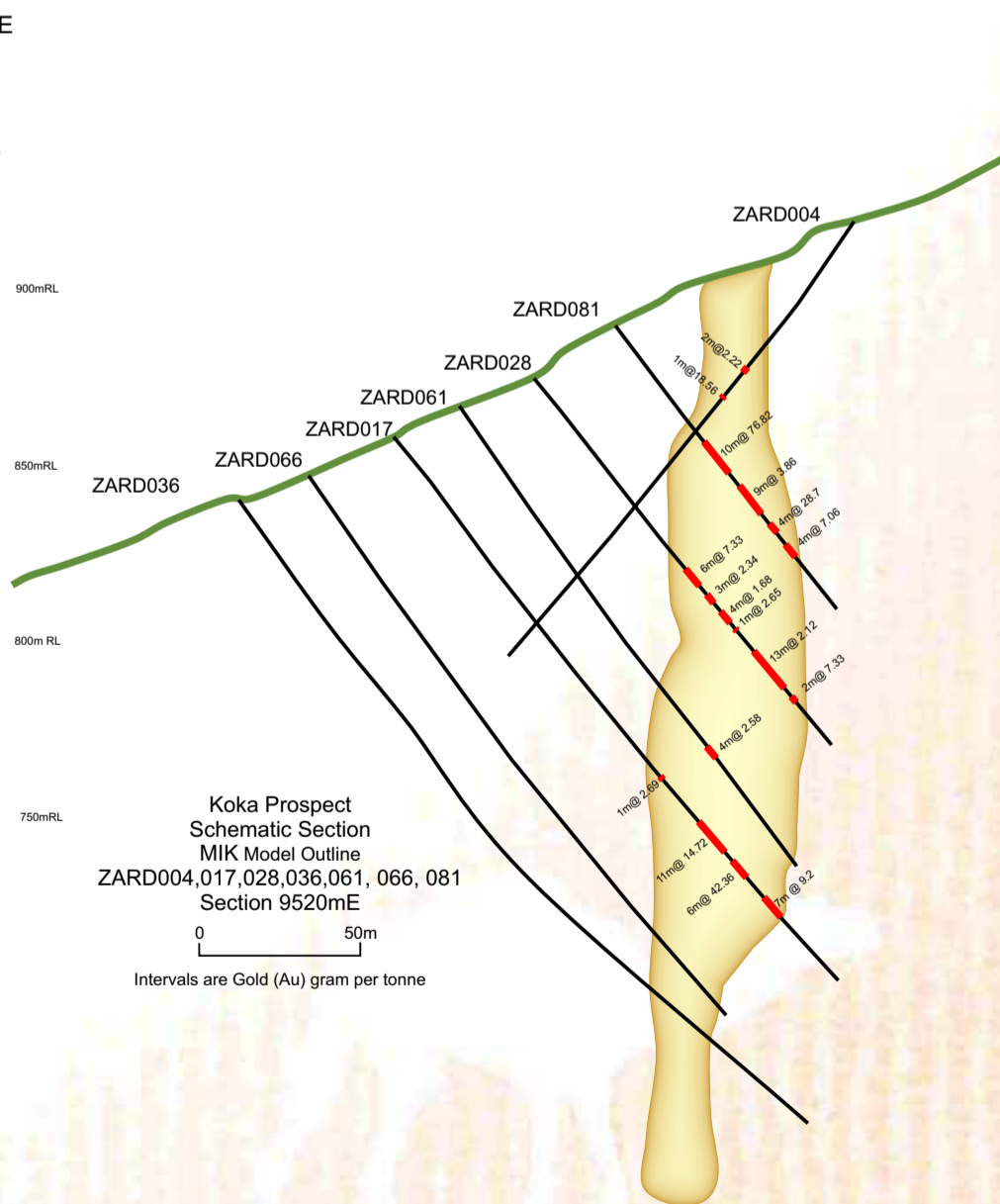
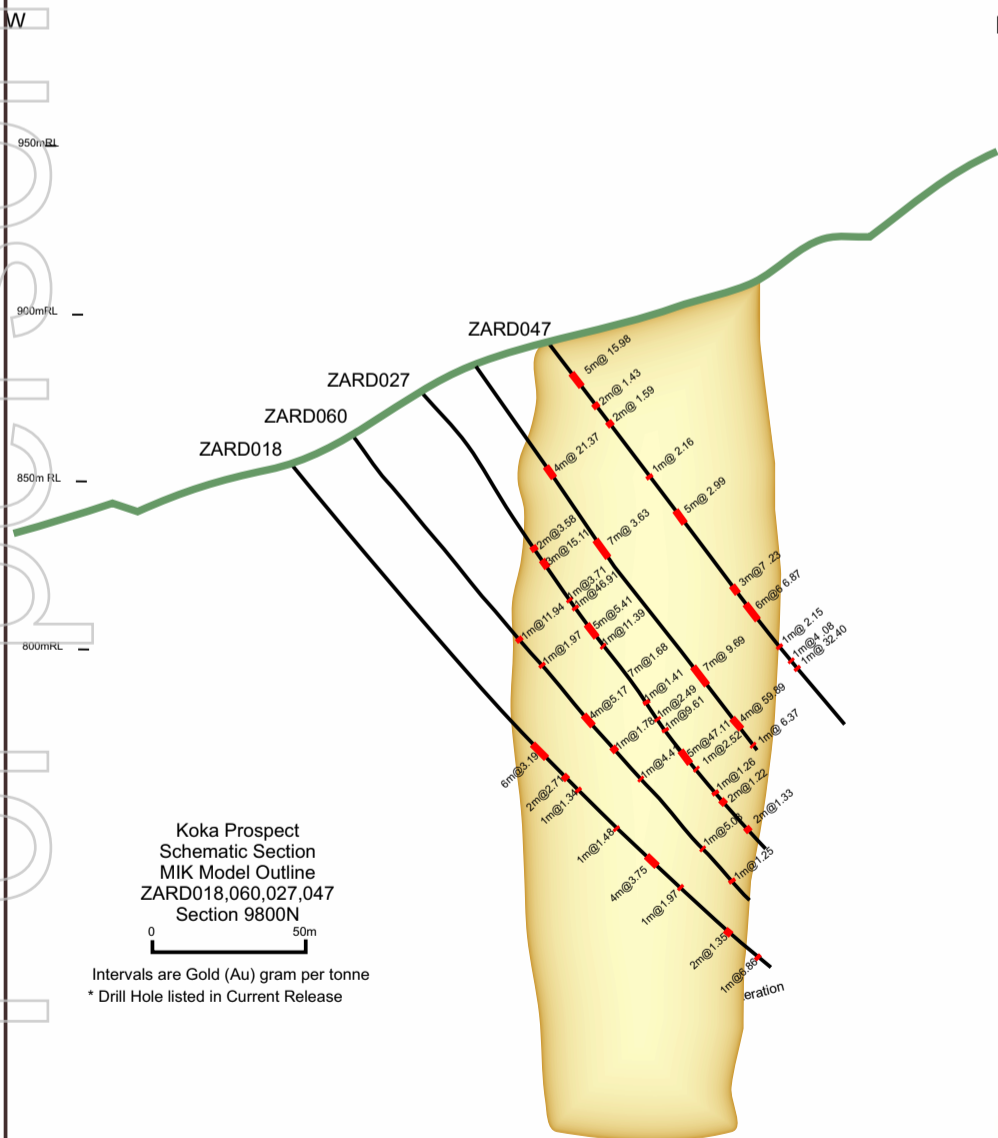
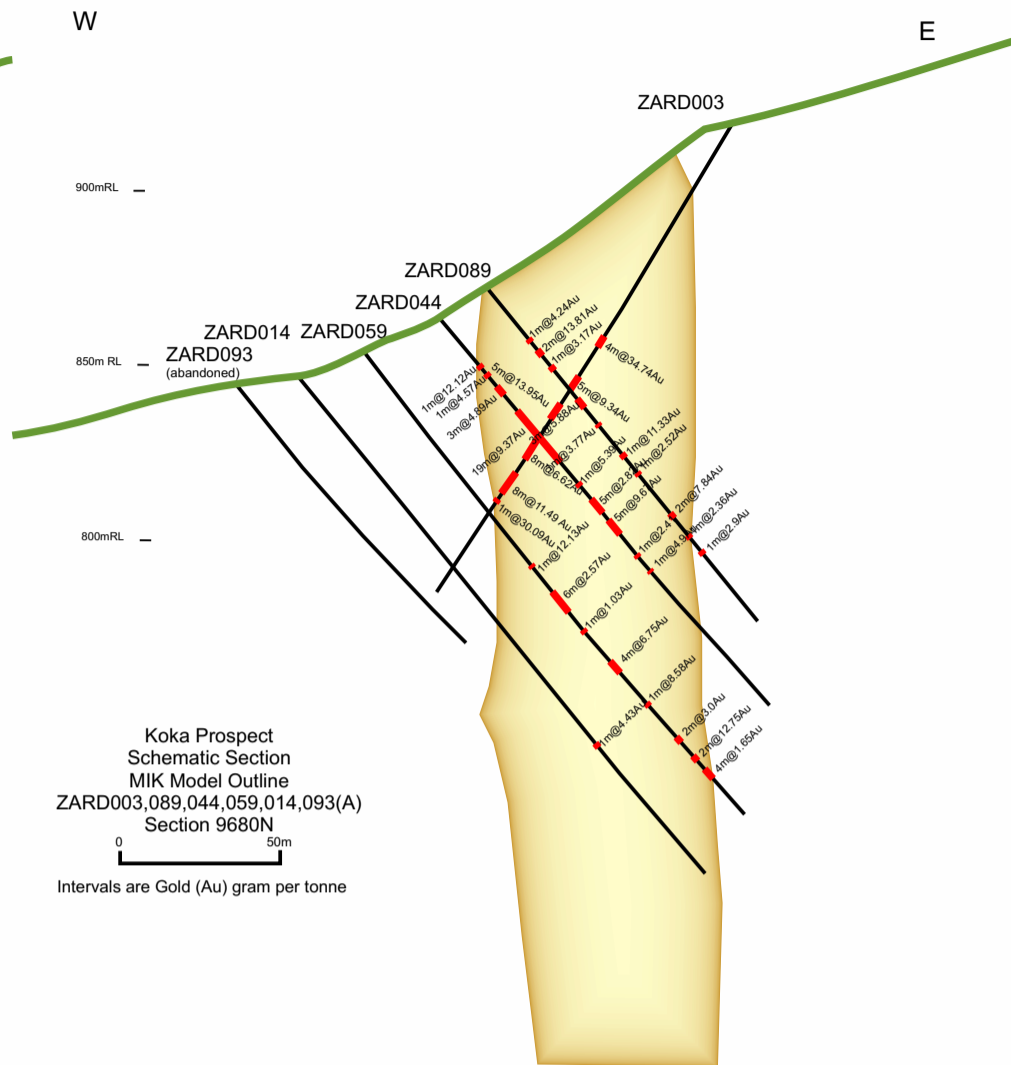
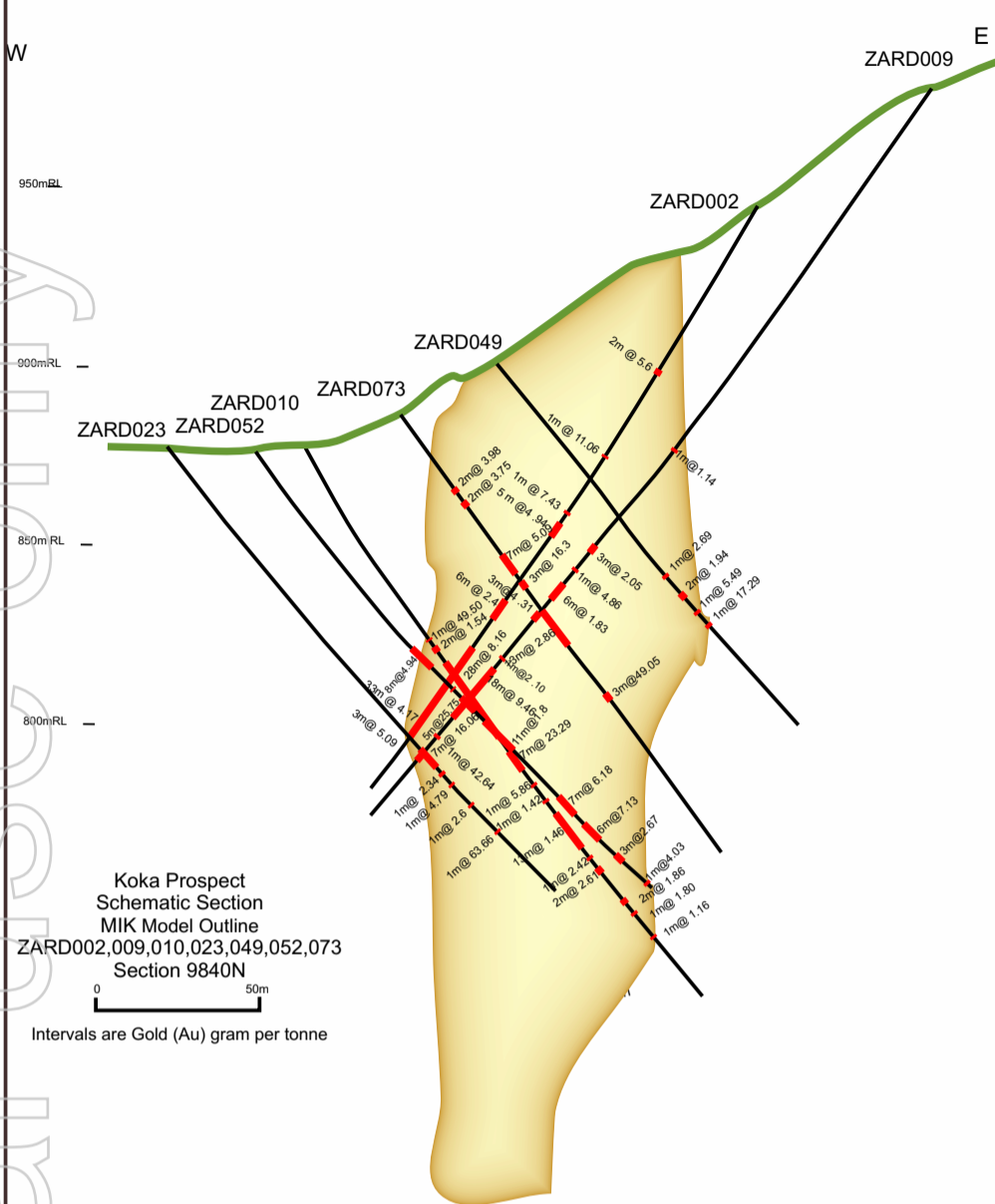
"But there is still a lot of upside to Koka with the deposit still open at depth and to the south, and we have a number of high priority targets to test within the 196km² concession.

"Coupling today's estimate with our earlier metallurgical results that indicate +95% recovery, as well as the fact that this deposit starts from surface, we are confident that Koka has robust development potential and as such we have commenced planning for the feasibility study.

"Given this excellent resource estimate and the fact that the Eritrean Government recently awarded its first mining licence, confirming its commitment to mining and the mining industry, we are very confident that the Koka Gold Project has the potential for commercial development."



For personal use only





288 Stirling Street Perth
 Western Australia 6849
 Telephone: (61 8) 9227 3260
 Facsimile: (61 8) 9227 3271

Contact:
 Michael Griffiths-MD
 Email: enquiries@subsahara.com.au
 Website: www.subsahara.com.au

TANZANIA

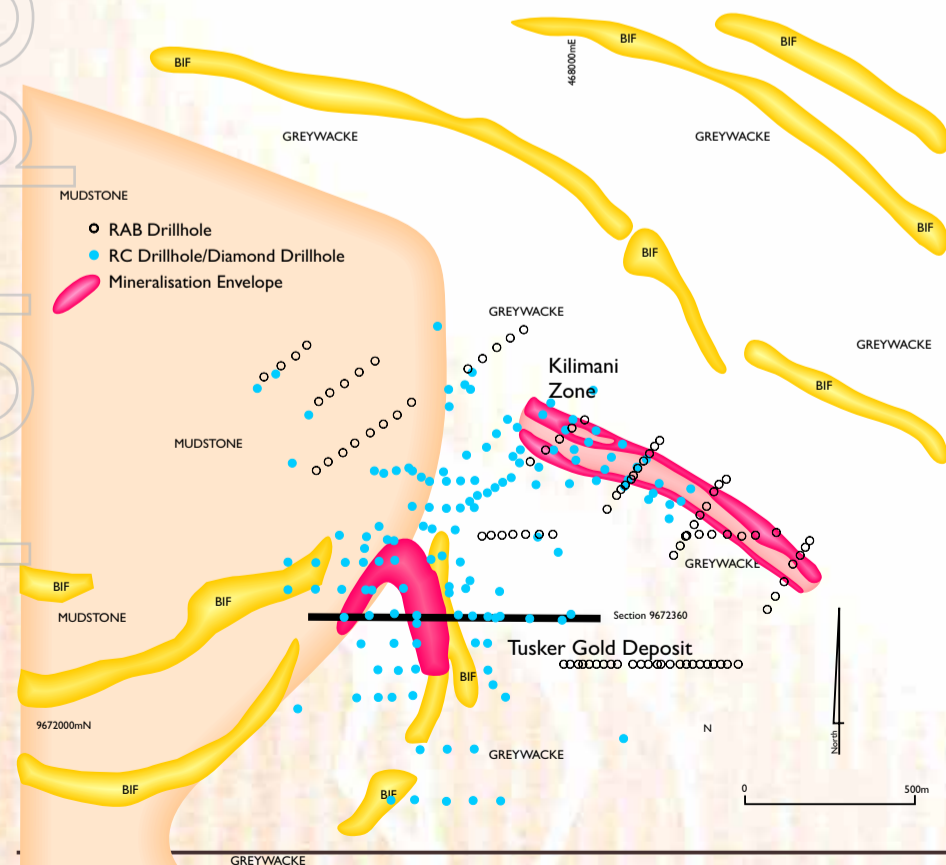
Nyanzaga Joint Venture (Gold)

The Nyanzaga Joint Venture with Barrick Exploration Africa Ltd (BEAL), a subsidiary of Barrick Gold Corporation, is located 60kms south-southwest of Mwanza city on the north-eastern flank of the Sukumaland Achaean Greenstone Belt in central Tanzania.

The JV area covers approximately 500km² of highly prospective geology and Sub-Sahara currently holds a 49% interest in the project. BEAL can increase its equity to 70% of Sub-Sahara's interest by free carrying Sub-Sahara to a 'decision to mine' based on a bankable feasibility study. Barrick manage the Joint Venture.

Exploration activity during the quarter comprised drilling of Versatile Time-Domain Electro Magnetic (VTEM) airborne geophysical anomalies at Tusker North and Tusker Southeast, analysis of rock chip assay results and trenching of anomalous (gold) rock chip areas.

The Tusker gold deposit remains at the "indicated/inferred" level with resources totalling 4.5moz of gold grading 1.15g/t from 123Mt of ore (See ASX release 5 September 2006 for details).



Lake Victoria Joint Venture (Gold)

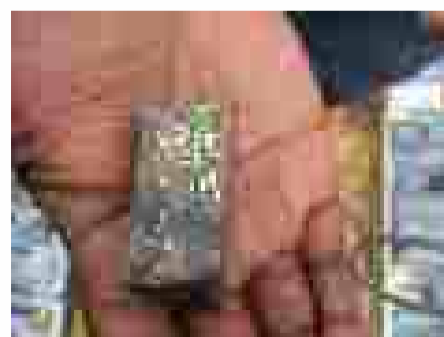
The Lake Victoria Joint Venture covers two separate project areas, Mabale Hills and Nyamirembe. Joint venture partner Currie Rose Resources Inc (TSX-V) (Currie) has earned a 40% interest in the venture and can increase its interest in these project areas to 70% by completing a bankable feasibility study on either of the projects. Sub-Sahara is operator of the Joint Venture.

Mabale Hills Project

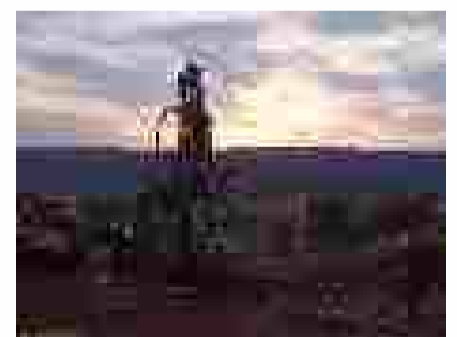
The Mabale Hills Project is situated approximately 125km south of Mwanza city on the north-eastern flank of the Sukumaland Achaean Greenstone Belt in Tanzania (Figure 2). The drill programme at Mabale Hills Project that commenced in August was completed during the quarter and all assays have been returned.

The drill programme, totalling 14 holes for 2,125.5 metres, was designed to test up and down dip extensions to the known mineralisation (MBNRD037, 045, 046, 047, 048 and MBNR042, 043, 044) and was successful in extending the vertical depth of gold mineralisation to over 200 metres.

Some drill holes were also designed to test for a possible northeast (MBNR038, 039 and 050) and southerly strike extension (MBNR040, 041 and 049) to the gold mineralisation. Only minor mineralisation was intercepted in holes MBNR038, 039 and 040. The southern traverse of drill holes was not considered definitive as hole MBNR049 failed to reach its target depth due to drill rig. The current strike extent of known gold mineralisation is 320m.



2485g/t Gold (Tusker)



The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M R Griffiths, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Griffiths is a full-time employee of Sub-Sahara Resources NL. Mr Griffiths has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Resources and Ore Reserves'. Mr Griffiths consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.