

ASX ANNOUNCEMENT

5 February 2010

**SABRE RESOURCES ANNOUNCES CONVERSION
OF 95.5% OF 2010 LISTED OPTIONS (SBRO)**

Sabre Resources Ltd (ASX: SBR) is delighted to announce that **95.5%** of its SBRO Options which expired 27 January 2010 have been converted to Shares.

The exercise of the SBRO Options has raised Sabre a total of **\$4.68 million**.

The funds from the exercise of the options will significantly strengthen the Company's balance sheet as it rapidly progresses the exploration and development of the Ongava Poly-Metallic Project in Namibia.

ABOUT SABRE RESOURCES

The primary focus of Sabre Resources Ltd (Sabre) is the exploration and development of the Ongava Poly-Metallic Project in Namibia. Our licence contains over 30 known copper, lead, zinc and vanadium occurrences, ranging from grass-roots prospects, through unmined deposits such as Border and Driehoek, and historic mine sites such as the Harasib Claims and Uitsab. In addition, Ongava is fertile ground for new discoveries such as our Kaskara copper-lead-zinc discovery made in late 2009. The project is also highly prospective for gallium, germanium, silver and gold.

The Ongava Project is located less than 40km from the historic, world class Tsumeb copper-lead-zinc-silver mine. Tsumeb operated for over 90 years and produced in excess of **24.9 Mt @ 5.5% copper, 11.5% lead, 4.0% zinc, and 172g/t silver** (Source: Geological Survey of Namibia).

Sabre will **build value** for shareholders through strategic exploration of our licence area, leading to the definition of JORC compliant resources in this metal-rich region. Extensive exploration, management and corporate experience are combined in a lean company structure that aims to provide **maximum return to shareholders**.

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