Exploring the Kombat Copper Trend
Otavi Mountain Land, Northern Namibia

Africa Down Under Conference
Perth, Western Australia

August 2013
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Sabre Resources (SBR) is an ASX-listed exploration & development company. Our focus is the Otavi Mountain Land (OML) Base Metal Project in northern Namibia, southwest Africa.

**Sabre’s exploration philosophy:**

- **explore** the OML Project for copper and zinc-lead
- **extend** our resource inventory
- **extract** metals for the benefit of all stakeholders
Location – Namibia

- Pro-mining and progressive government
- Long history of production
- Significant metal endowment
- ‘Tier One’ assets include:
  - **Rossing** Uranium Mine, Rio Tinto – *Operational*
  - **Skorpion** Zinc Mine, Vedanta – *Operational*
  - Namibian Diamonds, **NAMDEB** – *Operational*
  - **Husab** Uranium Project, Swakop Uranium – *Development*
- Outstanding infrastructure around our Otavi Mountain Land (OML) project
  - Located in north of Namibia
  - Rail to port
  - Roads
  - Power, water and communications
  - One of only five operational copper smelters in Africa, at Tsumeb
The Pan-African Mobile Belts host some of the world's most important and high-grade copper deposits. The Damaran Mobile Belt contains:

- the **Zambian Copper Belt**,
- the **Kalahari Copper Belt**, and
- the **Namib Copper Belt**.

The OML lies on the eastern end of the **Namib Copper Belt**, on the northern margin of the Damaran Mobile Belt, in southern Africa.
The Otavi Mountain Land (OML) has a history of mining dating back to the mid-19th century when copper was first discovered in the region.

It hosts a number of distinctive and ‘high-value’ mineral deposits including:

- **Tsumeb**: >25 Mt @ >5% Copper
- **Kombat**: >12 Mt @ >3% Copper
- **Berg Aukas**: >3 Mt @ >17% Zinc
- **Abenab**: >2 Mt @ >1% Vanadium

The OML is serviced by a network of well-maintained and high-quality infrastructure.

The Tsumeb Mine & Smelter Complex lies only 45 km to the north of the project area and is one of only five operating copper smelters in Africa.
Sabre’s OML Project Area

- Two granted EPLs cover over 820 km²,
- Four significant base-metal trends, including two copper-rich trends:
  - Kombat Cu-Ag Trend
  - Lucas Post Cu-Pb-V Trend
- Both copper trends cover more than 25km of strike and are highly mineralised,
- Sabre’s exploration is now focused on the Kombat Copper Trend and the delineation of resources at the Guchab Mining Centre,
- Exploration continues to generate targets throughout the project area.

Prospects & Deposits within Sabre’s Otavi Mountain Land Project
• The Otavi Valley hosts the copper-rich Kombat Trend that takes in high-grade historical copper mines, including Kombat & Gross Otavi (excised), as well as Sabre’s Guchab Mining Centre,

• Sabre’s lease takes in **over 40 km of copper-rich stratigraphy**,.

• Sabre’s main focus in 2013 has been the exploration and delineation of resources at the **Guchab Canyon**.
Kombat East Target Area

- Covers more than 10km of the Kombat Copper Trend,
- Includes the extensions to the Kombat Copper Mine structure & stratigraphy,
- Hosts a number of high priority copper targets including:
  - **Eisernenhut** *(sampling)*
  - **Guchab Canyon** *(resource drilling)*
  - **Schlangental** *(drill testing)*
  - **Rendezvous** *(sampling)*
  - **Nehlen** *(evaluation)*
- The Company believes that this area hosts significant copper resources,
- Exploration focus on the **Guchab Mining Centre**.
Guchab Mining Centre (‘GMC’)
• Outcropping, breccia hosted copper mineralisation in the Guchab Canyon
  • more than 350 m of strike
  • presently drilling
• Recent drilling in the lower Guchab Canyon:
  
<table>
<thead>
<tr>
<th>Drill Code</th>
<th>Depth (m)</th>
<th>Cu Grade (%)</th>
<th>Ag Grade (g/t)</th>
<th>Location</th>
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<td>GCDD0014</td>
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<td>11.2</td>
<td>Surface</td>
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<tr>
<td>GCDD0015</td>
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<td>GCDD0025</td>
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<td>1.38</td>
<td>28.3</td>
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</table>
• The exploration is now testing the strike extensions to mineralisation through the High Valley:
  
<table>
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<th>Drill Code</th>
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<th>Cu Grade (%)</th>
<th>Ag Grade (g/t)</th>
<th>Location</th>
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<tbody>
<tr>
<td>GCDD0011</td>
<td>18.85</td>
<td>1.06</td>
<td>15.05</td>
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</table>
• Two diamond drill rigs now active targeting:
  • near surface mineralisation (0-100 metres depth)
  • mineralisation at depth (>100 metres depth).
Other Kombat East Targets

Schlangental
- Open pit workings in valley immediately west of Guchab,
- Initial sampling and drilling:
  - 8.00 m @ 4.57% Cu & 55.88 g/t Ag (drill intercept)
  - 42.00 m @ 3.58% Cu & 18.3 g/t Ag (channel)
  - 15.00 m @ 4.21% Cu & 28.1 g/t Ag (channel)
- Exploration to continues.

Eisernenhut (‘Iron Hat’)
- Identified by SBR to the northeast of the Guchab Canyon,
- High-grade malachite-chalcocite-quartz stockwork in an iron-silica rich cap, on a prominent hill overlooking the Guchab Canyon,
- Minimal previous exploration although some early 1900s ‘high grade’ mining,
- Access & services presently being installed in preparation for drilling.
A key attraction of the OML is its long history of mining, with the associated culture and processing infrastructure. This includes:

- **Tsumeb Copper Smelter** (Dundee PM) – US$145 million upgrade in progress, including work to double capacity to process 240,000 tonnes of concentrates per annum.

- **Tsumeb Concentrator** (Weatherly International) – on ‘care & maintenance’, largely intact 560,000 tonnes per annum circuit. Closed in 2008 due to low copper prices.

- **Kombat Concentrator** (Kombat Copper) – detailed engineering review underway with a view to restarting the project. It is a 400,000 tonne per annum circuit, closed in 2008 due to low copper prices.

- **Rail** – network of rail through region, from the port at Walvis Bay to Tsumeb & Grootfontein (with a dedicated siding at Guchab).

- **Roads** – paved and ‘made’ gravel roads throughout region.

- **High Voltage Power** - power throughout the OML region, sourced internally and from neighbouring countries including Zambia.
Sabre Resources

- is leading the renaissance of exploration in the region with an active and highly successful exploration program.

- holds an extensive ground position in the established Otavi Mountain Land copper province with outstanding infrastructure.

- recent exploration has resulted in the identification and drill testing of a number of targets within the Guchab Mining Centre.

- is progressing through resource delineation at Guchab Canyon, with an initial exploration target of:

  **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.

- remains well funded and is focused on the evolution of the company’s projects in Namibia.
Sabre Resources is a **copper focused exploration company** with a developing portfolio of base metal assets in the highly prospective Otavi Mountain Land of northern Namibia.

**ASX Code: SBR**

- Issued Capital: 226.47 Million
- Options: 3.75 Million
- Share Price (23/8/13): $0.093
- Market Cap: ~A$21 Million
- Cash (at 31/7/13): $6.5 Million
- Debt: Nil

**Experienced Board & Management**

- **Tim Putt** – Chief Executive Officer
- **Dr Matthew Painter** – GM Exploration
- **David Zukerman** – Executive Director
- **Michael Scivolo** – Non-Executive Director
- **Jonathan Downes** – Non-Executive Director
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At Africa Down Under 2013:
Stand 85 in the Golden Ballroom

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