ASX ANNOUNCEMENT
24 September 2021

ASX code: **SBR**

SABRE RESOURCES TO COMPLETE ACQUISITION OF NINGHAN GOLD PROJECT

Drilling of key bedrock anomalies planned to commence 4th quarter this year

- **Ninghan Gold Project E59/2402 granted to Vendor, settlement to take place shortly**
- **Project lies within a structural corridor that links with the >3.0Moz Mt Gibson gold deposit <20km directly along strike to the south**
- **Previous geochemical drilling identified highly gold-anomalous zones associated with covered structural corridors of >5km strike length, with no deeper RC testing to date**
- **The Company plans detailed magnetics and gravity surveys to define structural targets prior to deeper angled drilling to test bedrock gold targets during the 4th quarter 2021**
- **Further projects will be targeted within this region to build the tenement holding within this highly prospective and under-explored area**

Sabre Resources Ltd ("Sabre Resources" or "the Company") is pleased to advise that E59/2402, has now been granted to Legend Resources Pty Ltd ("Vendor") and that the previously announced acquisition of the Ninghan Project, E59/2402[1], by Sabre Resources is now proceeding to settlement. The Company and the Vendor have agreed to extend the timing of the settlement under the Sale Agreement[1] to on, or around, the 5th of October 2021.

The significant terms of the Agreement are summarised in Appendix 1 of this release.

Ninghan Gold Project

The Ninghan Gold Project, E59/2402, ("the Project"), is located approximately 50km southwest of Paynes Find in the southern part of the, highly gold-endowed, Murchison Province of Western Australia (see Figure 1).

Mt Gibson Gold Mine is located less than 20km along strike to the south of the Project and has previous production of nearly 0.9Moz's and a recently released resource upgrade by Capricorn Metals Ltd[2] of 2.1Moz, for a total of 3.0Moz pre-mining gold endowment (see Figure 1 below).

The Mt Gibson gold deposit is associated with a north-northeast trending structural corridor that continues from Mt Gibson, north, passing through the western side of E59/2402 in an area of no outcrop. A second, parallel, north-south trending structure passes through the eastern side of the tenement, also in an area of cover. Significant workings, including the Wolfram Queen gold-tungsten mine, occur in the outcropping area in between these key structural corridors and are associated with north-northwest trending structures intersected by interpreted northeast cross-faults that continue into targeted areas to the northeast and southwest (Figure 1).

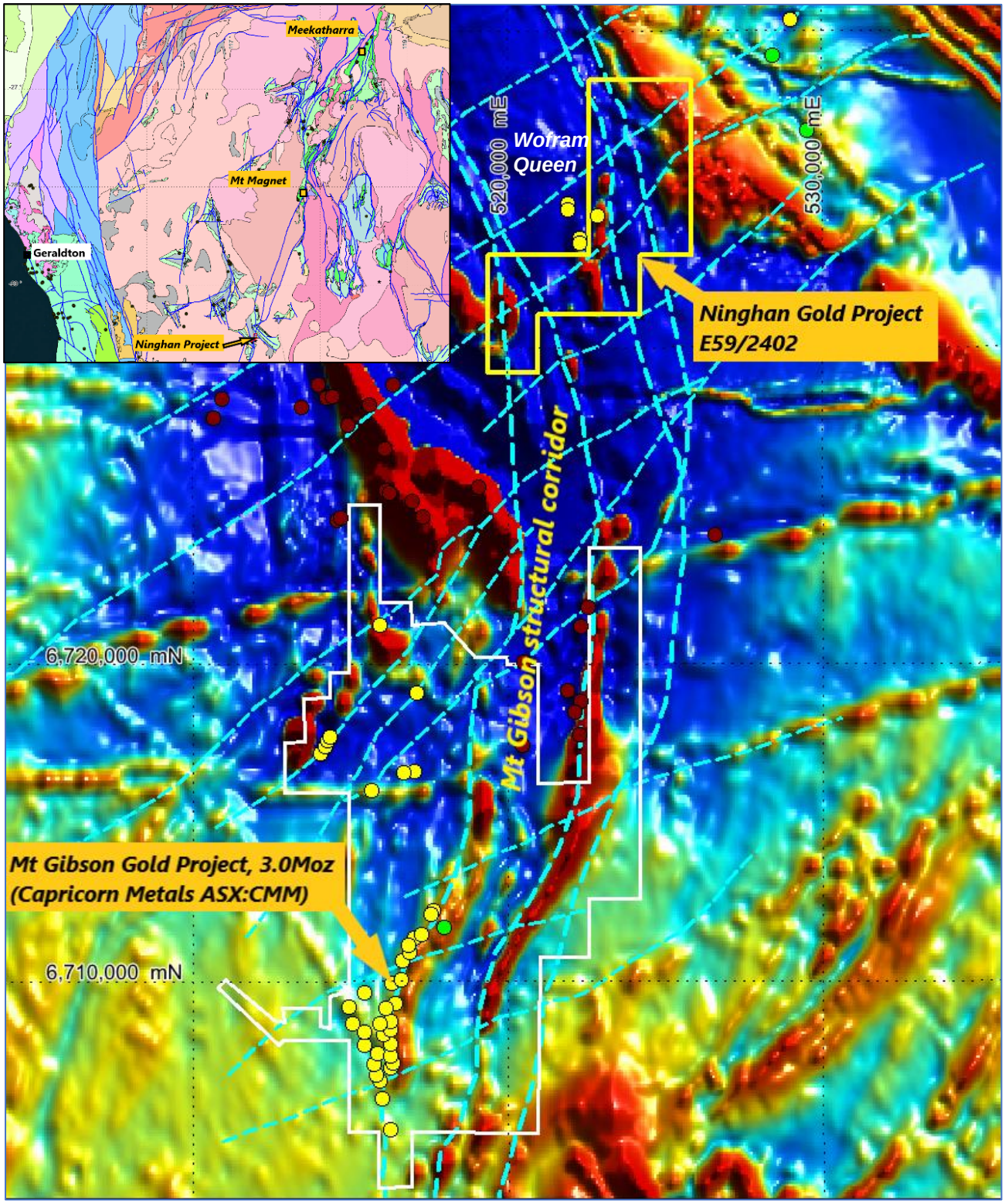

Figure 1: Ninghan Gold Project on regional magnetics image (TMI, RTP) and Mt Gibson gold deposit

Previous RAB and aircore drilling has defined two strongly anomalous zones of gold-arsenic mineralisation in areas of cover within these structural corridors (Figure 2), (see JORC Table 1 for details of previous exploration):

i) The Beanthinny gold zone:

Previous exploration by Western Mining Corporation (WMC) in 1994 (WAMEX A46416) included 2,731m of **RAB geochemistry that defined a 1400m strike by 400m wide anomalous zone (>100 ppb Au) that included up-to 690 ppb Au (0.69 g/t Au)** from 60m in NGNI76, with strongly anomalous pathfinders including arsenic (As) up to 1,600ppm and copper (Cu) to 475 ppm. Further aircore drilling by Normandy Exploration Pty Ltd (WAMEX A57011) extended the >100 ppb Au) anomaly to over 2.3km strike length, open to the north and south (see Figure 2). The Normandy drilling noted the occurrence of talc-chlorite schist – a similar host lithology to other significant gold deposits in the Murchison region.

This highly gold anomalous zone is associated with the eastern of the two, buried, structural corridors, of greater than 5km strike length within the tenement (Figure 2). No deeper RC drilling has tested the anomaly – which remains highly prospective for the discovery of a significant gold deposit.

ii) Triple A anomaly:

Previous exploration by Invincible Gold NL in 1990 (WAMEX A32042) produced highly anomalous soil geochemical results of up to 111ppb Au within a 1.5km strike-length, north-south trending anomalous zone (>10ppb Au contour). Follow-up shallow, vertical, RAB holes identified a 2.5km coincident Au (>10ppb Au) – As (>200ppm As) anomalous zone associated with a mafic unit with quartz veining.

The anomalous zone is open to the south where it extends into deeper cover and has not been tested with deeper RC drilling (Figure 2).

Interpretation of regional aeromagnetics (Figures 1) indicates that the two, gold-anomalous, structural corridors extend for 5km strike-length within the Ninghan Gold Project tenement. These structural corridors are interpreted to continue and link with the >3.0Moz Mt Gibson gold deposit less than 20km to the south. Previous RAB and limited aircore drilling has confirmed that the buried structures are highly gold (and arsenic) anomalous and included talc-chlorite schist, mafic rocks and quartz veining, indicative of a significant shear/fault zone.

Further, detailed, magnetics and ground-gravity surveys will be planned to define structural targets within these key prospective corridors, in parallel with angled aircore drilling to bedrock and specifically targeted deeper RC drilling. Program of Work applications will be submitted to the Department of Mines and Petroleum (DMP) in WA with the objective of gaining approval for drilling to commence during the 4th quarter 2021.

Sabre Resources CEO, Jon Dugdale, said *"The completion of Ninghan gold project acquisition will allow Sabre to commence exploration within these highly prospective target zones.*

Structures have been identified under cover in this tenement that link to the 3.0Moz Mt Gibson deposit and highly anomalous gold results from previous drilling have not been adequately followed up with deeper drilling, that we are hoping to commence during the 4th quarter 2021."

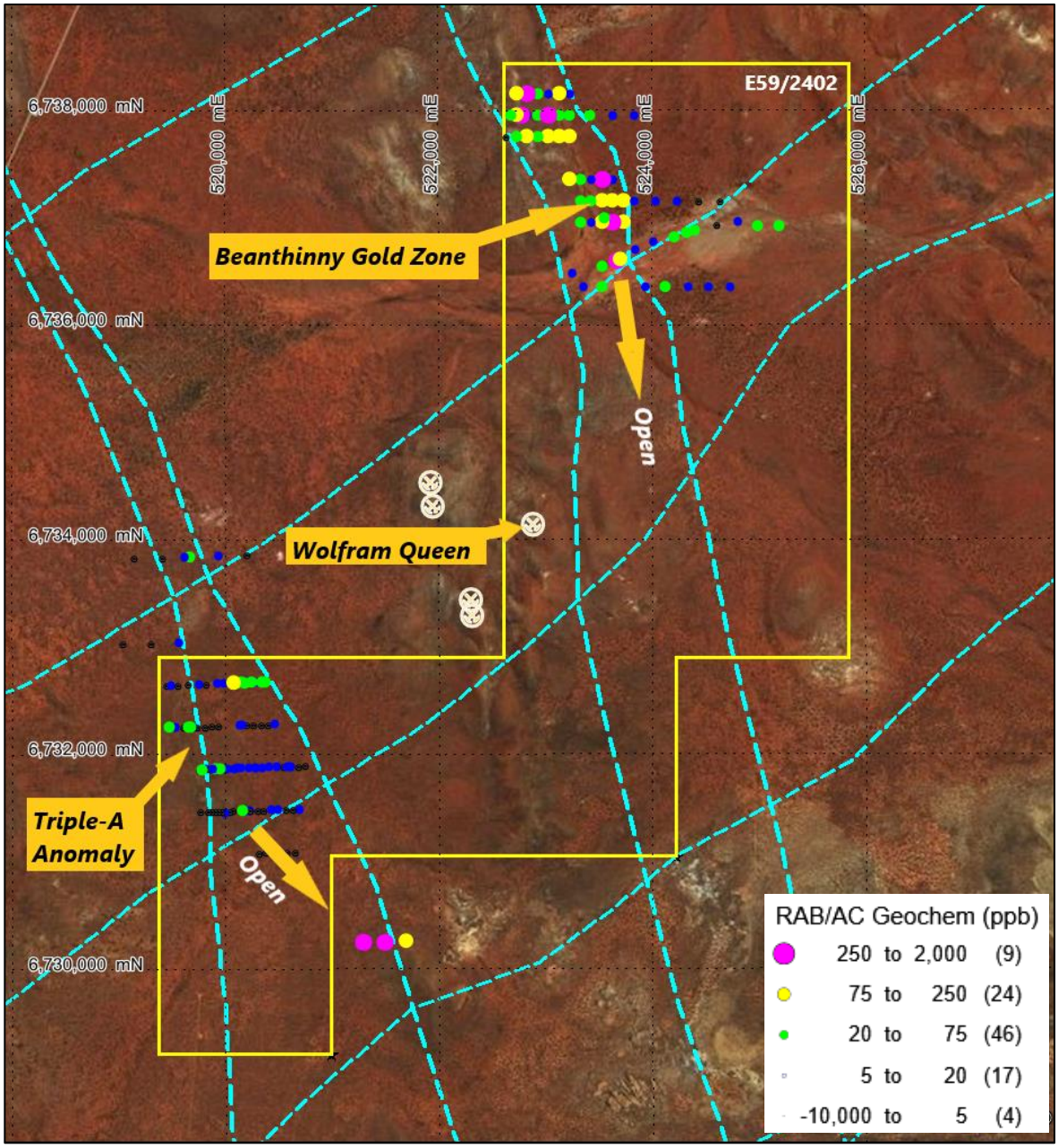

Figure 2: Ninghan Gold Project RAB/Aircore best DH gold geochemistry on aerial photo with structure

References

[1] *Sabre Resources Ltd announcement, 21st July 2021. Sabre Resources to Acquire New Gold Project in WA.*
[2] *Capricorn Metals Ltd announcement, 28th July 2021. Capricorn Acquires 2.1 Million Ounce Mt Gibson Project*

An amended Appendix 3B follows this announcement to reflect the amended anticipated issue date of the consideration securities.

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

For further information, 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 Sabres 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 Statement

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Limited 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 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 1: Significant terms of the Ninghan Gold Project Sale Agreement (the Agreement)

The significant terms of the Agreement for the purchase of tenement EL 59/2402 are:

a) a payment of A$15,000,

b) issue of 6,250,000 fully paid ordinary shares in SBR,

c) issue of 6,250,000 SBRO options being options exercisable at A$0.008 and expiring on 30 September 2020, that upon exercise convert to fully paid SBR shares,

d) payment of a Net Smelter royalty (NSR) of 1% of the net smelter revenue realised from the sale of mineral products mined from the tenement.

The shares and options will be issued out of the existing ASX listing rule 7.1 capacity of SBR.

Appendix 2: Historical RAB and Aircore drilling details

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
ngac163	ACORE	525850.0	6757000.0	33	-60	90	45	27
ngac164	ACORE	525800.0	6757000.0	38	-60	90	3	5
ngac165	ACORE	525750.0	6757000.0	40	-60	90	1	6
ngac166	ACORE	525650.0	6757000.0	44	-60	90	1	5
ngac198	ACORE	523400.0	6758300.0	71	-60	90	1	6
ngac199	ACORE	523200.0	6758300.0	65	-60	90	4	11
ngac200	ACORE	523100.0	6758300.0	38	-60	90	3	6
ngac201	ACORE	522950.0	6758300.0	47	-60	90	11	29
ngac202	ACORE	522850.0	6758300.0	51	-60	90	-1	7
ngac203	ACORE	522750.0	6758300.0	43	-60	90	1	7
ngac204	ACORE	522600.0	6758300.0	36	-60	90	1	7
ngac205	ACORE	523300.0	6757500.0	57	-60	90	6	30
ngac206	ACORE	523100.0	6757500.0	60	-60	90	1	11
ngac207	ACORE	523000.0	6757500.0	46	-60	90	2	11
ngac208	ACORE	522900.0	6757500.0	37	-60	90	2	10
ngac209	ACORE	522800.0	6757500.0	35	-60	90	4	16
ngac210	ACORE	522700.0	6757500.0	13	-60	90	1	10
ngac211	ACORE	523350.0	6756700.0	28	-60	90	3	8
ngac212	ACORE	523150.0	6756700.0	20	-60	90	46	27
ngac213	ACORE	523050.0	6756700.0	10	-60	90	1	7
ngac214	ACORE	522950.0	6756700.0	4	-60	90	2	4
ngac001	ACORE	523100.0	6754800.0	37	-60	90	1	48
ngac002	ACORE	523050.0	6754800.0	33	-60	90	1	40
ngac003	ACORE	522950.0	6754800.0	14	-60	90	2	10
ngac004	ACORE	522900.0	6754800.0	16	-60	90	264	101
ngac005	ACORE	523200.0	6754900.0	50	-60	90	1	41
ngac006	ACORE	523150.0	6754900.0	46	-60	90	11	58
ngac007	ACORE	523100.0	6754900.0	41	-60	90	1	44
ngac008	ACORE	523050.0	6754900.0	31	-60	90	12	42
ngac009	ACORE	523000.0	6754900.0	28	-60	90	4	31
ngac010	ACORE	522950.0	6754900.0	24	-60	90	2	33
ngac011	ACORE	522900.0	6754900.0	18	-60	90	6	15
ngac012	ACORE	523200.0	6754700.0	28	-60	90	2	23
ngac013	ACORE	523150.0	6754700.0	42	-60	90	8	50
ngac014	ACORE	523100.0	6754700.0	25	-60	90	-1	30
ngac015	ACORE	523050.0	6754700.0	31	-60	90	144	54
ngac016	ACORE	523000.0	6754700.0	23	-60	90	2	24
ngac017	ACORE	522950.0	6754700.0	20	-60	90	5	17
ngac018	ACORE	522900.0	6754700.0	15	-60	90	4	11

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
NGNI103	ACORE	523200.0	6753200.0	4	-90	90	-1	10
NGNI104	ACORE	523400.0	6753200.0	10	-90	90	-1	15
NGNI105	ACORE	523600.0	6753200.0	34	-90	90	8	40
NGNI106	ACORE	523800.0	6753200.0	52	-90	90	6	40
NGNI107	ACORE	523999.0	6753198.0	66	-90	90	8	-5
NGNI108	ACORE	524200.0	6753200.0	106	-90	90	110	55
NGNI109	ACORE	524400.0	6753200.0	74	-90	90	6	55
NGNI110	ACORE	524600.0	6753200.0	52	-90	90	8	10
NGNI111	ACORE	524800.0	6753200.0	36	-90	90	1	15
NGNI112	ACORE	525000.0	6753200.0	22	-90	90	5	5
NGNI113	ACORE	525200.0	6753200.0	10	-90	90	2	10
NGNI114	ACORE	525400.0	6753200.0	10	-90	90	1	10
NGNI115	ACORE	525600.0	6753200.0	10	-90	90	2	10
NGNI116	ACORE	523000.0	6754000.0	20	-90	90	2	90
NGNI117	ACORE	523200.0	6754000.0	34	-90	90	-1	130
ngac041	ACORE	520000.0	6743600.0	63	-60	270	230	164
ngac043	ACORE	520100.0	6743600.0	50	-60	270	4	187
ngac045	ACORE	520200.0	6743600.0	56	-60	270	9	173
ngac047	ACORE	520300.0	6743600.0	60	-60	270	65	391
ngac049	ACORE	520400.0	6743575.0	53	-60	270	6	121
ngac051	ACORE	520600.0	6743600.0	50	-60	270	3	100
ngac053	ACORE	520700.0	6743600.0	65	-60	270	235	114
ngac055	ACORE	520800.0	6743600.0	46	-60	270	27	142
ngac057	ACORE	520900.0	6743600.0	56	-60	270	6	150
ngac059	ACORE	521000.0	6743600.0	49	-60	270	320	103
ngac061	ACORE	521100.0	6743600.0	43	-60	270	3	24
ngac063	ACORE	521200.0	6743600.0	29	-60	270	3	29
ngac065	ACORE	521300.0	6743600.0	43	-60	270	2	12
ngac073	ACORE	520300.0	6742800.0	16	-60	270	2	49
ngac075	ACORE	520400.0	6742800.0	22	-60	270	312	105
ngac077	ACORE	520500.0	6742800.0	42	-60	270	32	258
ngac079	ACORE	520600.0	6742800.0	54	-60	270	7	69
ngac081	ACORE	520700.0	6742800.0	80	-60	270	24	107
ngac083	ACORE	520800.0	6742800.0	34	-60	270	224	271
ngac085	ACORE	520900.0	6742800.0	43	-60	270	10	112
ngac087	ACORE	521000.0	6742800.0	43	-60	270	7	38
ngac089	ACORE	521100.0	6742800.0	50	-60	270	35	46
ngac091	ACORE	521200.0	6742800.0	50	-60	270	24	16
ngac093	ACORE	521300.0	6742800.0	50	-60	270	214	105
ngac095	ACORE	521400.0	6742800.0	49	-60	270	3	32

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
ngac101	ACORE	520800.0	6742000.0	41	-60	270	217	131
ngac103	ACORE	520900.0	6742000.0	44	-60	270	14	187
ngac105	ACORE	521000.0	6742000.0	5	-60	270	-1	71
ngac107	ACORE	521200.0	6742000.0	66	-60	270	22	188
ngac109	ACORE	521300.0	6742000.0	42	-60	270	3	177
ngac111	ACORE	521400.0	6742000.0	58	-60	270	227	241
ngac113	ACORE	521485.0	6742000.0	41	-60	270	13	37
ngac090	ACORE	523100.0	6737600.0	60	-60	90	217	120
ngac092	ACORE	523000.0	6737600.0	57	-60	90	196	43
ngac094	ACORE	522900.0	6737600.0	60	-60	90	142	40
ngac096	ACORE	522800.0	6737600.0	68	-60	90	22	23
ngac098	ACORE	522700.0	6737600.0	59	-60	90	94	20
ngac100	ACORE	522600.0	6737600.0	53	-60	90	35	14
ngac102	ACORE	522500.0	6737600.0	41	-60	90	2	97
ngac104	ACORE	523000.0	6737800.0	80	-60	90	31	102
ngac106	ACORE	522800.0	6737800.0	88	-60	90	58	71
ngac108	ACORE	522700.0	6737800.0	89	-60	90	13	27
ngac110	ACORE	522650.0	6737800.0	70	-60	90	272	173
ngac112	ACORE	522600.0	6737800.0	58	-60	90	244	110
ngac114	ACORE	522550.0	6737800.0	49	-60	90	52	5
ngac116	ACORE	523100.0	6738000.0	56	-60	90	13	491
ngac118	ACORE	523000.0	6738000.0	58	-60	90	78	198
ngac120	ACORE	522900.0	6738000.0	68	-60	90	19	118
ngac121	ACORE	523500.0	6737200.0	59	-60	90	12	554
ngac122	ACORE	522800.0	6738000.0	95	-60	90	38	60
ngac123	ACORE	523400.0	6737200.0	56	-60	90	253	330
ngac124	ACORE	522700.0	6738000.0	80	-60	90	287	105
ngac125	ACORE	523300.0	6737200.0	56	-60	90	19	791
ngac126	ACORE	522600.0	6738000.0	80	-60	90	119	94
ngac127	ACORE	523200.0	6737200.0	54	-60	90	23	32
ngac129	ACORE	523100.0	6737200.0	70	-60	90	238	103
ngac131	ACORE	523600.0	6737000.0	64	-60	90	234	97
ngac133	ACORE	523400.0	6737000.0	75	-60	90	159	416
ngac135	ACORE	523200.0	6737000.0	75	-60	90	33	81
ngac137	ACORE	523600.0	6736800.0	80	-60	90	77	1040
ngac139	ACORE	523500.0	6736800.0	59	-60	90	256	273
ngac141	ACORE	523400.0	6736800.0	42	-60	90	247	191
ngac143	ACORE	523300.0	6736800.0	46	-60	90	5	103
ngac145	ACORE	523200.0	6736800.0	74	-60	90	31	42
NGNI27	ACORE	524600.0	6736200.0	30	-90	90	-1	0

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
NGNI28	ACORE	524400.0	6736200.0	78	-90	90	10	320
NGNI29	ACORE	524200.0	6736200.0	76	-90	90	6	85
NGNI30	ACORE	523990.0	6736200.0	64	-90	90	60	115
NGNI31	ACORE	523800.0	6736200.0	58	-90	90	10	230
NGNI32	ACORE	523600.0	6736200.0	46	-90	90	10	165
NGNI33	ACORE	523400.0	6736200.0	70	-90	90	20	170
NGNI34	ACORE	524599.5	6736200.0	70	-90	90	10	190
NGNI35	ACORE	523225.0	6736200.0	70	-90	90	10	310
NGNI36	ACORE	524500.0	6737000.0	54	-90	90	3	25
NGNI37	ACORE	524300.0	6737000.0	48	-90	90	2	40
NGNI38	ACORE	524100.0	6737000.0	64	-90	90	10	80
NGNI39	ACORE	523900.0	6737000.0	46	-90	90	5	15
NGNI40	ACORE	523700.0	6737000.0	64	-90	90	8	55
NGNI41	ACORE	523500.0	6737000.0	76	-90	90	190	1350
NGNI42	ACORE	523300.0	6737000.0	52	-90	90	70	275
NGNI48	ACORE	523700.0	6737800.0	64	-90	90	10	-5
NGNI49	ACORE	523500.0	6737800.0	58	-90	90	5	-5
NGNI50	ACORE	523295.0	6737800.0	58	-90	90	40	25
NGNI51	ACORE	523100.0	6737800.0	58	-90	90	20	295
NGNI52	ACORE	523430.0	6736840.0	68	-90	90	20	1600
NGNI76	ACORE	522900.0	6737800.0	62	-90	90	690	15
ngac235	ACORE	521550.0	6730100.0	10	0	90	142	333
ngac236	ACORE	521350.0	6730100.0	15	-60	90	270	296
ngac237	ACORE	521150.0	6730100.0	45	-60	90	340	447
ngac162	ACORE	525900.0	6757000.0	29	-60	90	2	7
NGNI118	ACORE	523400.0	6754000.0	44	-90	90	3	235
NGNI119	ACORE	523600.0	6754000.0	58	-90	90	2	170
NGNI120	ACORE	523800.0	6754000.0	76	-90	90	2	125
NGNI121	ACORE	524000.0	6753998.0	110	-90	90	10	50
NGNI122	ACORE	524200.0	6754000.0	94	-90	90	10	10
NGNI123	ACORE	523000.0	6753600.0	16	-90	90	4	20
NGNI124	ACORE	525600.0	6754000.0	22	-90	90	10	10
NGNI125	ACORE	525400.0	6754000.0	16	-90	90	2	-5
NGNI126	ACORE	525200.0	6754000.0	20	-90	90	4	-5
NGNI127	ACORE	525006.0	6753997.0	28	-90	90	5	10
NGNI128	ACORE	524799.0	6753996.0	40	-90	90	3	10
NGNI129	ACORE	524600.0	6754000.0	50	-90	90	3	5
NGNI130	ACORE	524400.0	6754000.0	66	-90	90	5	-5
NGNI131	ACORE	523200.0	6753600.0	16	-90	90	2	110
NGNI132	ACORE	523400.0	6753600.0	28	-90	90	10	65

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
NGNI133	ACORE	523600.0	6753600.0	54	-90	90	2	55
NGNI134	ACORE	525200.0	6754800.0	10	-90	90	2	-5
NGNI135	ACORE	525000.0	6754800.0	16	-90	90	2	-5
NGNI136	ACORE	524800.0	6754800.0	22	-90	90	10	-5
NGNI137	ACORE	523000.0	6754800.0	24	-90	90	100	25
NGNI138	ACORE	523200.0	6754800.0	46	-90	90	2	55
NGNI139	ACORE	523400.0	6754800.0	78	-90	90	7	25
NGNI140	ACORE	523600.0	6754800.0	80	-90	90	7	25
NGNI141	ACORE	523800.0	6754800.0	94	-90	90	5	30
NGNI142	ACORE	523999.5	6754801.0	62	-90	90	2	10
NGNI143	ACORE	524200.0	6754800.0	48	-90	90	3	5
NGNI144	ACORE	524400.0	6754800.0	32	-90	90	1	15
NGNI145	ACORE	524600.0	6754800.0	22	-90	90	2	10
NGNI146	ACORE	523800.0	6753600.0	56	-90	90	20	105
ngac024	ACORE	524100.0	6751600.0	44	-60	90	3	42
ngac025	ACORE	523900.0	6751600.0	66	-60	90	5	116
ngac026	ACORE	524200.0	6751400.0	86	-60	90	3	21
ngac027	ACORE	524100.0	6751400.0	36	-60	90	27	44
ngac028	ACORE	524050.0	6751400.0	72	-60	90	143	68
ngac029	ACORE	524000.0	6751400.0	64	-60	90	4	58
ngac030	ACORE	523950.0	6751400.0	49	-60	90	2	84
ngac031	ACORE	523900.0	6751400.0	44	-60	90	4	106
ngac032	ACORE	523800.0	6751400.0	53	-60	90	2	95
ngac035	ACORE	524200.0	6751750.0	89	-60	90	120	56
ngac036	ACORE	524100.0	6751750.0	88	-60	90	6	80
ngac037	ACORE	524000.0	6751750.0	47	-60	90	4	98
ngac038	ACORE	523900.0	6751750.0	63	-60	90	5	114
ngac072	ACORE	524200.0	6752100.0	94	-60	90	11	13
ngac074	ACORE	524100.0	6752100.0	95	-60	90	13	58
ngac076	ACORE	522900.0	6750000.0	80	-60	90	213	416
ngac078	ACORE	522700.0	6750000.0	60	-60	90	11	495
ngac080	ACORE	523100.0	6750200.0	35	-60	90	-1	228
ngac082	ACORE	523000.0	6750200.0	60	-60	90	2	496
ngac084	ACORE	522900.0	6750200.0	76	-60	90	229	530
ngac086	ACORE	522800.0	6750200.0	26	-60	90	1	38
ngac088	ACORE	522700.0	6750200.0	26	-60	90	-1	26
NGNI56	ACORE	521436.0	6750312.0	42	-90	90	10	55
NGNI57	ACORE	521636.0	6750312.0	32	-90	90	40	60
NGNI58	ACORE	521836.0	6750312.0	16	-90	90	2	10
NGNI61	ACORE	524200.0	6750000.0	46	-90	90	4	20

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
NGNI62	ACORE	523990.0	6750000.0	58	-90	90	10	15
NGNI63	ACORE	523800.0	6750000.0	48	-90	90	10	70
NGNI64	ACORE	523600.0	6750000.0	58	-90	90	6	100
NGNI65	ACORE	523400.0	6750000.0	46	-90	90	10	40
NGNI66	ACORE	523200.0	6749997.0	34	-90	90	4	55
NGNI67	ACORE	523000.0	6750000.0	46	-90	90	10	190
NGNI68	ACORE	522790.0	6750000.0	52	-90	90	320	1050
NGNI69	ACORE	522600.0	6750000.0	58	-90	90	10	55
NGNI70	ACORE	522400.0	6750000.0	56	-90	90	40	40
NGNI71	ACORE	522200.0	6750000.0	36	-90	90	2	15
NGNI74	ACORE	523200.0	6750800.0	10	-90	90	5	30
NGNI75	ACORE	523400.0	6750800.0	20	-90	90	4	80
NGNI77	ACORE	523800.0	6750800.0	54	-90	90	70	130
NGNI78	ACORE	523600.0	6750800.0	56	-90	90	4	180
NGNI79	ACORE	524000.0	6750800.0	56	-90	90	5	55
NGNI80	ACORE	524200.0	6750800.0	70	-90	90	6	30
NGNI81	ACORE	523400.0	6751600.0	14	-90	90	8	45
NGNI82	ACORE	523600.0	6751600.0	40	-90	90	5	115
NGNI83	ACORE	523800.0	6751600.0	56	-90	90	2	145
NGNI84	ACORE	524000.0	6751600.0	92	-90	90	170	190
NGNI85	ACORE	524200.0	6751600.0	76	-90	90	4	45
NGNI92	ACORE	523400.0	6752400.0	12	-90	90	10	20
NGNI93	ACORE	523600.0	6752400.0	34	-90	90	1	60
NGNI94	ACORE	523800.0	6752400.0	98	-90	90	10	140
NGNI95	ACORE	523998.0	6752397.0	98	-90	90	6	70
NGNI96	ACORE	524200.0	6752400.0	106	-90	90	10	5
NGNC11	REVC	523122.9	6736332.8	80	-90	90	5	80
NGNC12	REVC	523538.3	6736442.6	58	-90	90	250	100
NGNC13	REVC	523569.6	6736454.5	72	-90	90	80	135
NGNC14	REVC	523705.3	6736549.2	72	-90	90	10	520
NGNC15	REVC	523397.8	6736394.3	80	-90	90	70	305
NGNC16	REVC	524084.6	6736664.1	80	-90	90	20	115
NGNC17	REVC	524193.2	6736702.1	80	-90	90	30	45
NGNC18	REVC	524272.5	6736723.7	80	-90	90	20	90
NGNC19	REVC	524666.2	6736809.1	80	-90	90	10	50
NGNC20	REVC	525059.6	6736774.4	36	-90	90	2	10
NGNC23	REVC	525065.9	6736772.8	60	-90	90	20	170
NGNC24	REVC	524856.7	6736770.7	82	-90	90	20	470
NGNC25	REVC	524466.8	6736774.5	57	-90	90	2	10
NGNC26	REVC	523881.7	6736618.8	86	-90	90	10	235

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
NGNC10	REVC	523431.6	6751901.4	58	-90	90	9	65
NGNC4	REVC	524212.5	6751927.0	94	-90	90	10	80
NGNC5	REVC	524016.1	6751921.2	72	-90	90	-1	0
NGNC6	REVC	523999.1	6751920.6	106	-90	90	10	325
NGNC7	REVC	523017.9	6751885.0	80	-90	90	9	35
NGNC8	REVC	523218.8	6751893.3	80	-90	90	1	15
NGNC9	REVC	523417.8	6751900.3	24	-90	90	7	45
MG001	RAB	519144.0	6733827.1				3	11
MG002	RAB	519408.8	6733834.9				3	18
MG003	RAB	519673.6	6733846.0				60	29
MG004	RAB	519941.8	6733853.7				6	22
MG005	RAB	520207.7	6733862.6				3	8
MG006	RAB	519455.3	6732643.7				1	126
MG007	RAB	519488.6	6732644.8				6	94
MG008	RAB	519555.1	6732647.0				4	5
MG009	RAB	519654.8	6732650.4				4	142
MG010	RAB	519754.5	6732653.7				6	113
MG011	RAB	519822.1	6732657.0				1	24
MG012	RAB	519039.8	6733029.3				1	-1
MG013	RAB	519306.9	6733037.1				2	1
MG014	RAB	519571.7	6733045.9				5	98
MG015	RAB	519922.9	6732661.4				5	49
MG016	RAB	519990.5	6732662.6				8	44
MG017	RAB	520055.9	6732662.6				13	27
MG018	RAB	520121.3	6732667.0				18	15
MG019	RAB	520186.7	6732670.3				18	7
MG020	RAB	520288.6	6732672.5				8	42
MG021	RAB	520319.6	6732672.5				8	41
MG022	RAB	520385.0	6732674.7				13	33
MG023	RAB	520071.4	6732265.9					3
MG024	RAB	520004.9	6732264.8					21
MG025	RAB	519939.6	6732262.5				1	4
MG026	RAB	519870.9	6732262.5				3	13
MG027	RAB	519804.4	6732259.2				2	8
MG028	RAB	519737.9	6732259.2				2	53
MG029	RAB	519703.6	6732253.7				7	5400
MG030	RAB	519703.6	6732253.7				4	2260
MG031	RAB	519669.2	6732257.0				5	148
MG032	RAB	519603.8	6732254.8				3	22
MG033	RAB	519538.4	6732251.5				17	25

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
MG034	RAB	520202.2	6732271.4				2	5
MG035	RAB	520266.5	6732271.4				4	56
MG036	RAB	520334.0	6732275.8				3	46
MG037	RAB	520399.4	6732275.8				4	95
MG038	RAB	520465.9	6732281.4				5	131
MG039	RAB	519753.4	6731857.0				3	408
MG040	RAB	519819.9	6731861.4				6	1140
MG041	RAB	519853.1	6731862.5				3	187
MG042	RAB	519886.4	6731865.9				1	62
MG043	RAB	519918.5	6731863.6				43	42
MG044	RAB	519952.9	6731867.0				5	131
MG045	RAB	519985.0	6731868.1				3	47
MG046	RAB	520019.4	6731869.2				6	65
MG047	RAB	520085.8	6731870.3				6	134
MG048	RAB	520151.2	6731873.6				14	49
MG049	RAB	520216.6	6731873.6				5	53
MG050	RAB	520279.7	6731879.1				8	94
MG051	RAB	520347.3	6731879.1				8	105
MG052	RAB	520413.8	6731882.5				8	51
MG053	RAB	520481.4	6731883.6				6	73
MG054	RAB	520545.7	6731883.6				3	123
MG055	RAB	520614.4	6731888.0				12	29
MG056	RAB	520680.9	6731890.2				3	39
MG057	RAB	520745.1	6731891.3				3	34
MG058	RAB	520100.2	6731471.4					
MG059	RAB	520067.0	6731473.6				4	44
MG060	RAB	520036.0	6731470.3				2	20
MG061	RAB	519999.4	6731453.6				8	104
MG062	RAB	519967.3	6731464.7				3	65
MG063	RAB	519935.1	6731466.9				3	55
MG064	RAB	519900.8	6731466.9				3	117
MG065	RAB	519867.5	6731465.8				4	37
MG066	RAB	519836.5	6731465.8				2	7
MG067	RAB	520164.5	6731475.8				2	26
MG068	RAB	520430.4	6731483.6				6	8
MG069	RAB	520698.6	6731490.2				9	65
MG070	RAB	520963.8	6731500.6					
MG071	RAB	521229.4	6731511.1					
MG072	RAB	521360.7	6731515.0					
MG073	RAB	521630.1	6731521.7					

Hole_ID	Drill_Type	Amg_E	Amg_N	Depth	Dip	Azi	M Au ppb	M As_ppm
MG074	RAB	521894.6	6731532.2					
MG075	RAB	519767.8	6731463.6				3	11
MG076	RAB	520232.1	6731478.0				10	29
MG077	RAB	520298.6	6731481.4				3	9
MG078	RAB	520361.7	6731481.4				4	144
MG079	RAB	520498.0	6731486.9				9	15
MG080	RAB	520563.4	6731488.0				3	13
MG081	RAB	520631.0	6731491.3				3	25
MG082	RAB	520761.8	6731494.6					
MG083	RAB	520314.8	6731082.0				4	15
MG084	RAB	520379.9	6731084.7				3	20
MG085	RAB	520447.1	6731088.1				4	181
MG086	RAB	520514.2	6731088.1				6	110
MG087	RAB	520580.7	6731090.9				4	54
MG088	RAB	520646.4	6731092.2				4	43
MR001	RAB	519620.4	6733843.8				16	31
MR002	RAB	520186.7	6732668.1				67	22
MR003	RAB	520155.6	6732669.2				52	17
MR004	RAB	519664.8	6732254.8				34	5000
MR005	RAB	519484.2	6732250.4				25	250
MR006	RAB	520582.3	6731884.7				15	288
MR007	RAB	520279.7	6731875.8				11	113
MR008	RAB	520115.8	6731872.5				10	35
MR009	RAB	519919.6	6731863.6				11	584
MR010	RAB	519782.2	6731860.3				49	2820
MR011	RAB	520196.6	6731476.9				13	270
MR012	RAB	520385.0	6732674.7				36	41
MR013	RAB	520350.7	6732673.6				25	60
MR014	RAB	520249.8	6732669.2				23	28
MR015	RAB	520120.2	6732667.0				39	32
MR016	RAB	520086.9	6732664.8				81	23
MR017	RAB	520131.3	6732270.3				7	160
MR018	RAB	520162.3	6732271.4				12	75
MR019	RAB	519685.8	6732253.7				25	2760
MR020	RAB	520615.5	6731888.0				9	310
MR021	RAB	519951.8	6731867.0				22	400
MR022	RAB	519887.5	6731864.7				9	268
MR023	RAB	520232.1	6731478.0				3	150
MR024	RAB	520164.5	6731475.8				27	140

APPENDIX 3
JORC 2012 Edition - Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	• Reported historical geochemical drilling: - Rotary Air Blast (RAB) drilling by Invincible Gold NL (A32042): 1m samples collected from riffle splitter then composited to 3m. Pulverised to produce a 50 g charge for fire assay gold (Au to 0.001 ppm/1ppb detection) and arsenic by AAS/Hydride. - RAB and Aircore drilling by WMC (A46416): 2m composite samples collected and analysed using industry standard laboratory practices to produced aqu-regia Au (ppb) and other elemental analyses. No description of sample size or preparation methodology. - Aircore drilling by Normandy (A57011) 1m intervals, composited to 5m, 2-3kg sample weight. In some instances, riffle-split to 1m samples in mineralsied intervals. Pulverised to produce a 50 g charge for aqua regia digestion and AAS finish (Au to 0.001 ppm detection) and other elements for ICP-OES finish. • No details reported on quality assurance quality control (QAQC) measures.
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.).*	• RAB drilling by Invincible Gold NL (A32042), all holes drilled a -60°s towards 90°.

Criteria	JORC Code explanation	Commentary
		• RAB and Aircore drilling by WMC (A46416): all holes were vertical and drilled to refusal. • Aircore drilling by Normandy (A57011): all holes were vertical and drilled to refusal.
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 specific details on sample recovery reported.
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.*	• All logging completed according to industry best practice. • Samples were logged at 1m intervals using a representative sample of the drill chips. Logging records include lithology, alteration, mineralisation, colour and structure.
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 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*	• For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice. • Reported historical geochemical drilling: - Rotary Air Blast (RAB) drilling by Invincible Gold NL (A32042): 1m samples collected from riffle splitter then composited to 3m. Pulverised to produce a 50 g charge for fire assay gold (Au to 0.001 ppm/1ppb detection) and arsenic by AAS/Hydride.

Criteria	JORC Code explanation	Commentary
	material being sampled.	- RAB and Aircore drilling by WMC (A46416): 2m composite samples collected and analysed using industry standard laboratory practices to produced aqu-regia Au (ppb) and other elemental analyses. No description of sample size or preparation methodology. - Aircore drilling by Normandy (A57011) 1m intervals, composited to 5m, 2-3kg sample weight. In some instances riffle-split to 1m samples in mineralised intervals. Pulverised to produce a 50 g charge for aqua regia digestion and AAS finish (Au to 0.001 ppm detection) and other elements for ICP-OES finish. • No details reported on quality assurance quality control (QAQC) measures.
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.*	• The assaying and laboratory procedures used are considered appropriate and analytical techniques are considered to be total or close to total (aqua-regia gold analyses may not fully digest coarse gold particles). • No specific reporting of Field Standards or Blank utilized.
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.*	• Peak downhole gold reported in this release, regardless of composite size. • No adjustments are made to the raw assay data. Data has been imported directly to Datashed in raw original format.

Criteria	JORC Code explanation	Commentary
		• All data are validated using the QAQCR validation tool with Datashed.
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.*	• Preliminary review indicates that drill hole collars were located with a hand-held GPS with an accuracy of +/-5m. • No downhole surveys were taken. • The survey co-ordinates are AMG-66, plotted (Figure 2) MGA-94 Zone 50.
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.*	• Data spacing: WMC (A46416), 200m spaced RAB and aircore drillholes. Aircore drilling by Normandy (A57011): infilled the WMC holes and extended on 200m spaced traverses Rotary Air Blast (RAB) drilling by Invincible Gold NL (A32042): drilled 20m – 40m spacing on 400m spaced traverses. The data spacing and distribution is sufficient to establish a degree of geological and geochemical continuity that will allow more detailed follow up drilling to determine grade continuity at depth. The data density is <u>insufficient</u> to establish continuity appropriate for the estimation of Mineral Resources. and Ore Reserve estimation procedure(s) and classifications applied. • Sample compositing applied as detailed above.

Criteria	JORC Code explanation	Commentary
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.*	• Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry. • If structure and geometry is not well understood, sampling was orientated to be perpendicular to the general strike of stratigraphy and/or regional structure.
Sample security	• *The measures taken to ensure sample security.*	• No specific information on sample security procedures, however the Companies conducting the work are known to have industry best-practice procedures.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None yet undertaken for this dataset

JORC 2012 Edition - Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 licence to operate in the area.*	• Drilling results reported from historical work are from the area now covered by the Ninghan Gold Project, E59/2402, near Paynes Find in the southern Murchison District of Western Australia. • E59/2402 is owned by Legend Resources Pty Ltd ("Vendor"), subject to a sale agreement to be settled on or around 6th October 2021 to Power Metals Pty Ltd, a subsidiary of Sabre Resources Ltd (Sabre). The tenement was granted on the 30th August 2021 for a period of five years to expiry. • There are no material issues, native title or environmental constraints known to Sabre which may be deemed an impediment to the continuity of EL59/2402.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Ninghan Gold Project, E59/2402, has been explored by a number of parties and specifically by:
		  • Invincible Gold NL (A32042): who conducted Rotary Air Blast (RAB) drilling focused in the southwest of the tenement,
		  • WMC (A46416): who conducted ground geophysical programs (magnetics) and RAB and Aircore drilling, focused in the northeast part of the tenement, and,
		  • Normandy (A57011): who conducted follow up Aircore drilling and limited RC drilling, also focused on the northeast part of the tenement.

		• All programs by these previous explorers were conducted to best-practice industry standards and have enhanced the protectivity of the tenements by identifying gold anomalies that will be followed up by the Company.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Orogenic gold deposits will be targeted within E59/2402, associated with structural shear zone/fault corridors that have intersected greenstone lithologies including mafic- and ultramafic rocks as well as banded iron formation (BIF) of the lower Murchison domain lithological sequence that have been intersected by previous drilling. • The Mt Gibson gold deposit is associated with a north-northeast trending structural corridor that continues from Mt Gibson, north, passing through the western side of E59/2402 in an area of no outcrop. Prospective splay faults are also interpreted to occur under cover in the northeast part of the tenement. • Significant workings, including the Wolfram Queen gold-tungsten mine, occur in the outcropping area in between these key structural corridors and are associated with north-northwest trending structures intersected by interpreted cross faults that continue into the targeted areas to the northeast and southwest.
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*	• Refer to Appendix 2 of the ASX announcement.

	○ *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.*	
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.* • *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.*	• Max downhole results only are reported in this ASX release and result include a range of composite lengths up to 5m.
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').*	• Drill holes are either vertical or angled at -60° on 90° oriented traverses, orthogonal to the interpreted strike and steep dip of the lithologies and structures.
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.*	• Refer to Figure 1, a regional location plan and aeromagnetic image of the Project area and Figure 2, a plan showing previous aircore and RAB geochemistry on aerial photography.
Balanced reporting	• *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.*	• Appendix 2 contains drillhole details and max assays for Au-ppb and As ppm.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	• No other data is material to this report.

exploration data	*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.*	
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.*	• Previous drilling was planned to test the structural trends identified by the interpretation of the aeromagnetic data. • Further work planned to include further, detailed, magnetics and ground-gravity surveys to define structural targets, in parallel with angled aircore drilling to bedrock and specifically targeted deeper RC drilling. Program of Work applications will be submitted to the Department of Mines and Petroleum (DMP) in WA with the objective of gaining approval for drilling to commence during the 4th quarter 2021.