

## Sabre Resources triples on Namibian prospects



Peter Ker  
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A small explorer named Sabre Resources is the talk of the market this afternoon, with shares tripling after it revealed encouraging drilling results at its copper target in Namibia.

[Shares in the Perth-based company](#) have risen from 10 cents yesterday to 31.5 cents in mid-afternoon trading after the company released analysed results of a single drill hole at its Guchab prospect.

It's a timely find for the company, which at June 30 had just \$387,000 left in the bank.

Sabre's managing director of development and marketing Tim Putt said while the company did have multiple avenues to raise extra funds, there was no denying the results came at an ideal time.

**"We are very pleased, the first drill hole certainly exceeded our expectations, and we are looking forward to continuing to report results to the market as they come available," he said.**

**"We do feel that Guchab has the potential to turn into something significant."**

Sabre only acquired the assets – which were first discovered in 1915 – in May.

For the geologically-literate, the results speak for themselves: 2.35 metres of drill core with 13.25 per cent copper and 70 grams per tonne of silver.

Matthew Banks, director of rival mining junior Rumble Resources, had this to say, in somewhat plainer language:

**"It's fair to say that's a ball-tearer of a copper hit," he said.**

The Sabre saga conjures memories of Syrah Resources, whose shares soared from 93 cents to \$1.82 in May on the back of a single drill hole in Mozambique that had not been analysed at the time.

In July, the trend repeated again, when shares in Sirius Resources rose by almost 700 per cent in a single day on the back of a drill hole near Esperance in WA.

Sirius took another big step in its development today, announcing a share placement to big institutions had raised \$7.6 million to fund further drilling.

*This story was found at: <http://www.theage.com.au/business/mining-and-resources/sabre-resources-triples-on-namibian-prospects-20120814-24660.html>*