

ASX ANNOUNCEMENT

4 February 2021

ASX code: SBR

Sale of Namibian EPL 3540

Sabre Resources Ltd ('Sabre') is pleased to announce that it has entered into a binding sale agreement to sell its 80% indirect interest in Exclusive Prospecting License 3540 ('EPL 3540' or 'License'). The License is held by Namibian company Gazania Investments Nine (Pty) Ltd, which is 80% owned by Sabre's wholly owned subsidiary Starloop Holdings Pty Ltd ('Starloop')

The transaction will be implemented through the sale by Sabre of the whole of its shareholding in Starloop to a subsidiary of TSX Venture Exchange ('TSXV') listed Trigon Metals Inc ('Trigon'). The consideration payable to Sabre is a total of CAD\$400,000, being in two tranches. The first tranche of CAD\$200,000 will be payable at settlement, which will be within five days of Trigon obtaining TSXV approval of the purchase. The second tranche of CAD \$200,000 will be payable to Sabre on successful renewal of the License by the Namibian Ministry of Mines and Energy. Trigon is unrelated to Sabre and the sale is an arm's length transaction.

This announcement has been authorised for release by the Board of Directors.

ENDS

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