

Sabre Resources Ltd Quarterly Activities Report

for the Quarter Ended 31 March 2026

Sabre Resources Limited ("Sabre" or "the Company") is pleased to present its activities report for the quarter ended 31 March 2026 ("the Quarter").

Quarter Highlights:

East Tennant Ridge and North Arunta Projects Acquisition:

- Post the Quarter the Company announced that it had entered into **binding agreements** (subject to shareholder approval) to **acquire 80% of two companies holding 4,000km² of gold and copper-gold project areas¹**, including **East Tennant Ridge IOCG Projects** and the **North Arunta Gold Project**, in the World-class Tennant Creek Copper-Gold Region of the Northern Territory (see Figure 1 for location)
- **Multiple, drill-ready, gold and copper-gold targets occur within these key project areas including:**
 1. **The East Tennant Ridge IOCG Projects:** 2,800km² portfolio on extensions of East Tennant Ridge IOCG corridor, with major, untested gravity and magnetic anomalies analogous to the Tennant Creek Mineral Field footprint. Key targets include:
 - **Kurundi North**, gravity-magnetic signature of 'Tennant-Creek' ironstone-copper-gold system, along strike from this major mineral field. Drill-ready targets under copper-gold-bismuth soil anomalies overlying covered targets.
 - **Buchanan Prospect:** large un-tested gravity-magnetic IOCG geophysical signature in major fault zone at "spine" of East Tennant Ridge. **Olympic Dam scale untested target.**
 - **Frewena Dam Cu Prospect:** strong copper mineralisation at surface overlying gravity-magnetic structures in basement. **Possible copper leakage from a buried IOCG system.**
 2. **The North Arunta Gold Project:** 1,000km² tenements on extensions of Kroda Gold Trend, along-strike from high-grade gold intersections such as 12m @ 15.7 g/t Au (Kroda 3)² with:
 - **Significant historical gold intersections** from the Kroda 2 Shear-zone structure including **6m @ 3.5 g/t Au** from 24m in KPD-028 and **3m @ 3.9 g/t Au** from 9m in KPD-035¹, and,
 - **broad gold intersections up to 18m @ 0.32 g/t Au incl. 3m @ 0.79 g/t Au** from Kroda 1¹,
 - **Un-tested extensions of these gold-bearing structures at depth and along strike, with multiple, drill-ready targets indicated by magnetics and anomalous soil geochemistry.**
- **Drilling is planned to commence testing drill-ready copper and gold targets including Kurundi North (East Tennant), and Kroda Trend (North Arunta) extensions of high-grade gold mineralised fault structures as soon as possible following approval of the of the acquisitions at the GM**

Dingo Project Rare Earth Elements, Critical Metals and Uranium Prospects

- Fieldwork was not possible at the **Dingo Project** during the Quarter due to extensive wet season rains. Previously announced significant **Rare Earth Element (REE), Critical Metals and gold results** in auger and rockchip sampling will be followed up with further sampling where necessary, before **drilling targets are selected for a program of aircore/RC drilling during the up-coming field season.**

Operations and Activities:

East Tennant Ridge and North Arunta Copper and Gold Projects Acquisition, Northern Territory

Post the end of the Quarter, on 28/4/26, Sabre announced that it had entered into binding agreements (“Agreements”) to acquire 80% of Brema Resources Pty Ltd (“Brema”), the owner of the **East Tennant Ridge Iron-Oxide-Copper-Gold (IOCG) projects**, and 80% of North Tennant Minerals Pty Ltd (“North Tennant”, or, “NTM”) the owner of the **North Arunta Gold Project** (see Figure 1, below). What about Ngalia? The Material Terms of the transaction are shown in Appendix 1 of the 28/4/26 release¹. The Vendor of the assets is a substantial shareholder of Sabre and shareholder approval will be required at an upcoming General Meeting to proceed with the transactions.

The combined project areas cover nearly 4,000km² of highly prospective ground within extensions of major gold and copper mineralised corridors, in the Tennant Creek and Arunta regions of the Northern Territory (see project locations in major mineralised corridors, Figure 1, below).

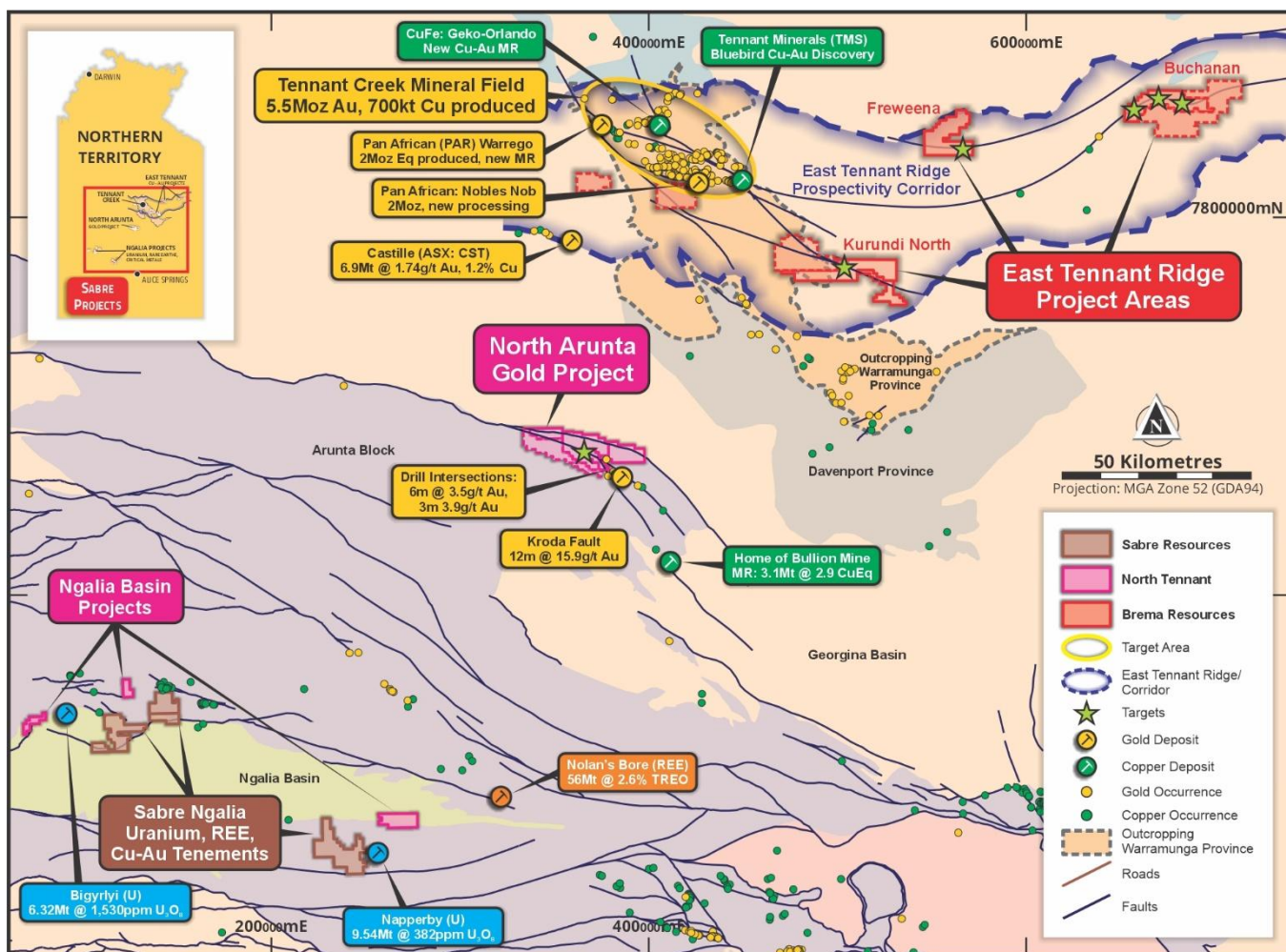


Figure 1: Location of the East Tennant Ridge (Brema) and North Arunta Project (NTM) Gold & Copper-Gold Project Areas

East Tennant Ridge Projects:

The **East Tennant Ridge project** tenements cover **2,875km²** within a structural corridor which has been identified as one of Australia’s most prospective iron-oxide-copper-gold (IOCG) belts named the **East Tennant Ridge (ETR)** (see location, Figure 1 and Figure 2, below).

The East Tennant Ridge extends under cover east and south of the world-class Tennant Creek Mineral Field (TCMF), which has produced **25Mt @ 6.9 g/t Au (5.5Moz Au) and 2.8% Cu (700kt Cu)**³. The majority of this past production was prior to the 1980s, before the majority of the major mines were closed.

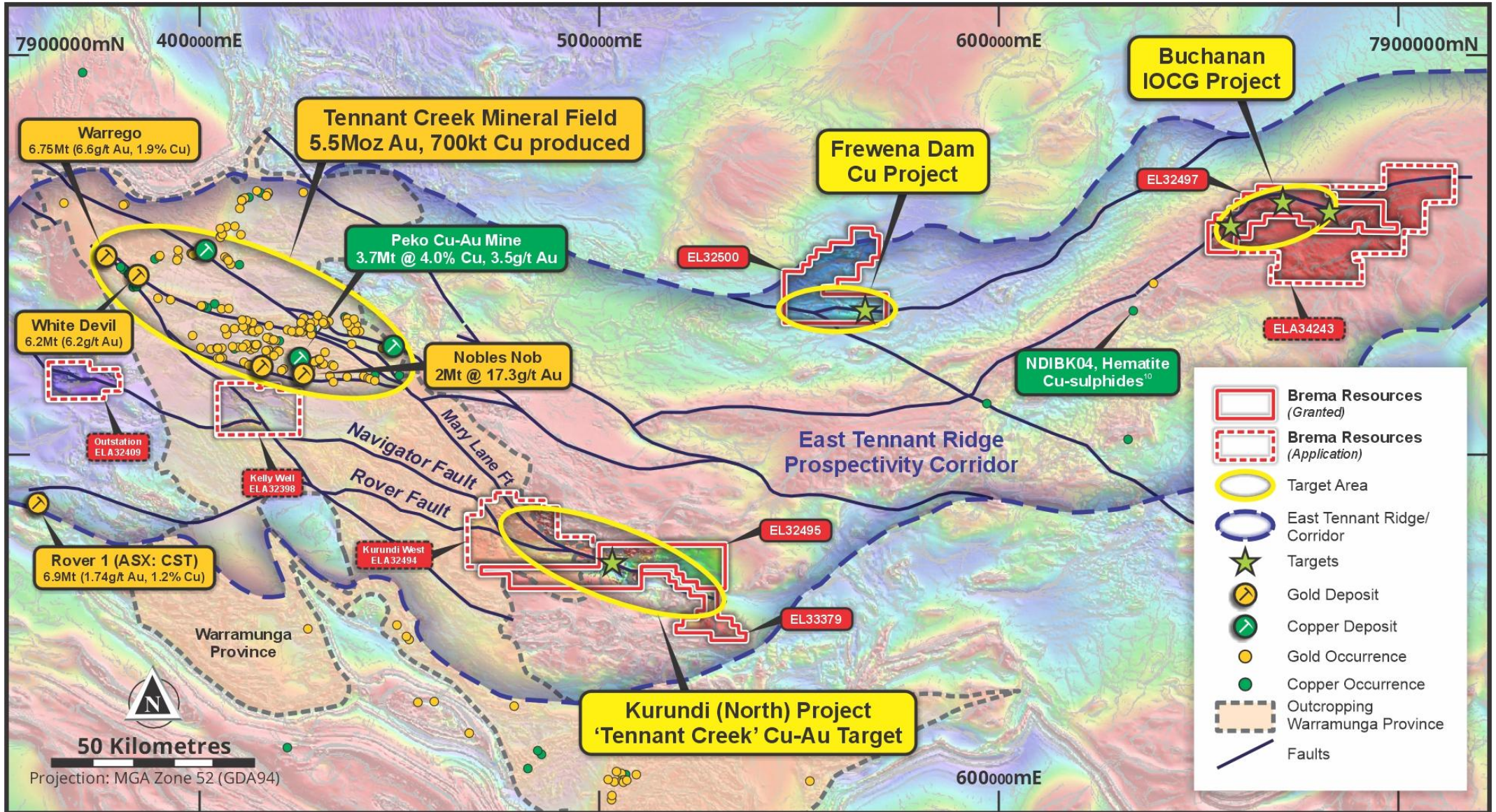


Figure 2: Regional scale Total Magnetic Intensity (TMI) image showing Tennant Creek Mineral Field and the East Tennant Ridge high-prospectivity corridor with key projects

The Proterozoic Warramunga Formation units, which host the high-grade ironstone hosted gold-copper deposits of Tennant Creek, have been demonstrated by a mineral prospectivity project led by Geoscience Australia (MinexCRC Project)⁴ to continue east of Tennant Creek for over 300km strike-length beneath shallow cover (see Figure 2, showing East Tennant Ridge on magnetics with key project areas).

Extensive geophysical surveys and stratigraphic diamond drilling under the MinexCRC identified stand-out geophysical targets for Tennant Creek style and/or IOCG systems, the highlights of which were acquired by Brema (80% to be acquired by Sabre) immediately following release of the MinexCRC data⁴.

The three key project areas within the East Tennant Ridge include **Kurundi North, Buchanan and Frewena Dam**, each of which include large scale geophysical targets (magnetic and gravity anomalies) which show the fingerprint of buried Tennant Creek and/or IOCG systems, with evidence of copper mineralisation at Kurundi North and Frewena Dam showing through transported cover.

Detailed drone-magnetics and gravity surveys, as well as auger soil geochemistry surveys, have been completed over the key target areas, and have defined drill-ready Tennant Creek and/or IOCG targets. These targets have not been previously drilled and the Company plans to drill-test these targets as soon as possible during the coming field-season.

Kurundi North Project:

The **Kurundi North Project** lies directly along strike to the southeast of Tennant Creek, on extensions of the Navigator and Mary Lane Faults (see Figure 2), which are associated with the major deposits of Tennant Creek, including the high-grade Warrego gold-copper deposit (**6.76Mt @ 6.6g/t Au, 1.9% Cu produced³**), Nobles Nob gold deposit (**2Mt @ 17.3 g/t Au produced³**) and the Peko gold deposit (**3.7Mt @ 3.5g/t Au, 4% Cu produced³**).

The Kurundi North project area was initially identified from regional scale magnetics imagery as three distinct positive magnetic anomalies within a 12km strike-length, northwest-southeast trending zone under shallow cover (see Figure 3, below).

Outcropping sedimentary rocks of the Warramunga Formation, which host the ironstone hosted copper and gold deposits of Tennant Creek, have been mapped to the southwest of the magnetic anomalies, which occur under shallow transported cover and Georgina Basin sedimentary rocks.

Detailed drone magnetics and ground gravity surveys were previously completed at Kurundi North, and imagery from these surveys defined magnetic anomalies that are broadly coincident with a gravity high or 'ridge'. This indicates that the variable magnetic anomalies and coincident gravity (density) highs are associated with iron-enriched (ironstone) zones. These faulted/altered ironstone targets within buried Warramunga Formation are highly prospective for Tennant Creek style copper-gold deposits.

The magnetic anomalies show a magnetic low/negative signature indicative of mineralisation related hematite and secondary magnetite alteration within fault structures which have transected the interpreted ironstone zones (see Figure 3).

Auger soil sampling across the geophysical anomalies produced **highly anomalous copper with supporting bismuth and gold, over a northwest trending interpreted altered low magnetic fault zone¹** (see Figure 3). This **geophysical and geochemical fingerprint is indicative of a Tennant Creek style ironstone-copper-gold system under shallow cover.**

The combination of coincident magnetic and gravity anomalies with evidence in magnetics of hydrothermal (hematite and secondary magnetite) Tennant Creek style alteration in mineralised fault structures, combined with copper-gold-bismuth soil anomalies in soil covered areas overlying the target zones, makes this a **standout 'Tennant Creek look-alike' copper-gold target zone.**

The Company has immediate plans to carry out traverses of aircore/RC drilling across these outstanding target zones at Kurundi North, to test under the geochemical anomalies and into the gravity-magnetic ironstone-copper-gold targets in the Warramunga Formation bedrock.

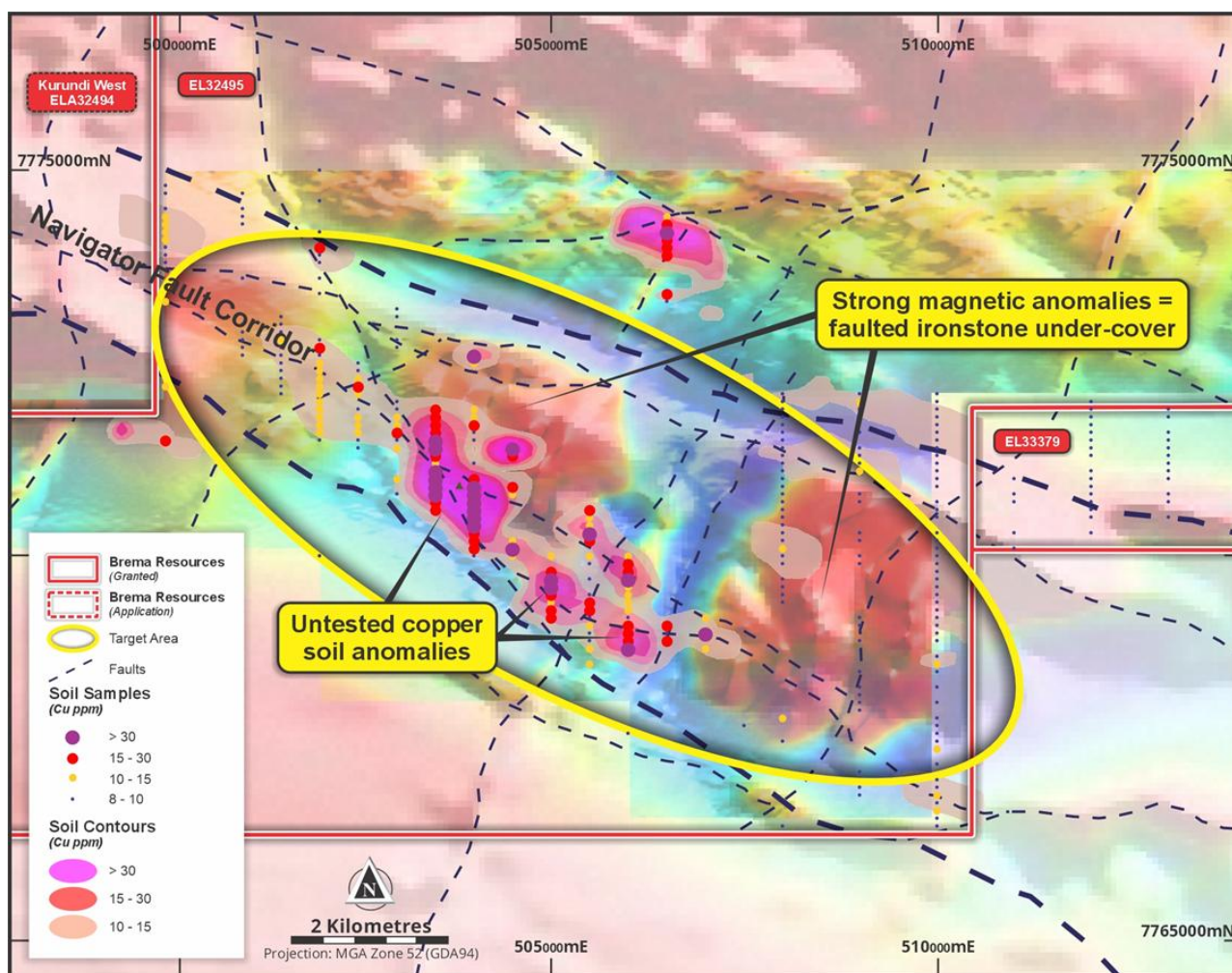


Figure 3: Kurundi TMI magnetic anomalies, fault zones and Cu soil anomaly over Tennant Creek style target

The NT government is in the advanced stages of approving an Environmental Mining Licence to enable the Company carry out this initial drilling as soon as possible following the Northern Territory wet season.

Buchanan Project:

The **Buchanan Project** is located within extensions of the East Tennant Ridge, approximately 250km east of Tennant Creek. The tenements cover a large, gravity-magnetic target zone with an IOCG geophysical signature on a distinct flexure in the East Tennant Fault Corridor. The gravity-magnetic target corridor occurs along strike from MinexCRC Project diamond drilling (NDIBK04)⁴, which intersected hematite alteration and copper-sulphides (IOCG signature) in rocks equivalent Warramunga Formation (Figure 2).

Detailed gravity and drone magnetics surveys have defined a series of coincident gravity highs and magnetic anomalies within a structural “jog” zone over a 40km strike-length (see Figure 4, below). **The zone represents a highly prospective target zone for a buried Tennant Creek style high-grade copper-gold deposits and/or a major IOCG system.**

The detailed magnetics shows that the core of the magnetic anomalies are de-magnetised to negatively polarised, indicative of hematite alteration associated with a potential IOCG system.

The scale and fingerprint of the target zones at Buchanan are analogous to major IOCG systems⁴ in similar Proterozoic mineralised corridor settings in South Australia and the Mt Isa region.

Modelling of IOCG signatures in magnetics indicates relatively shallow depths to the basement targets (130m below surface in an area of very deep sedimentation).

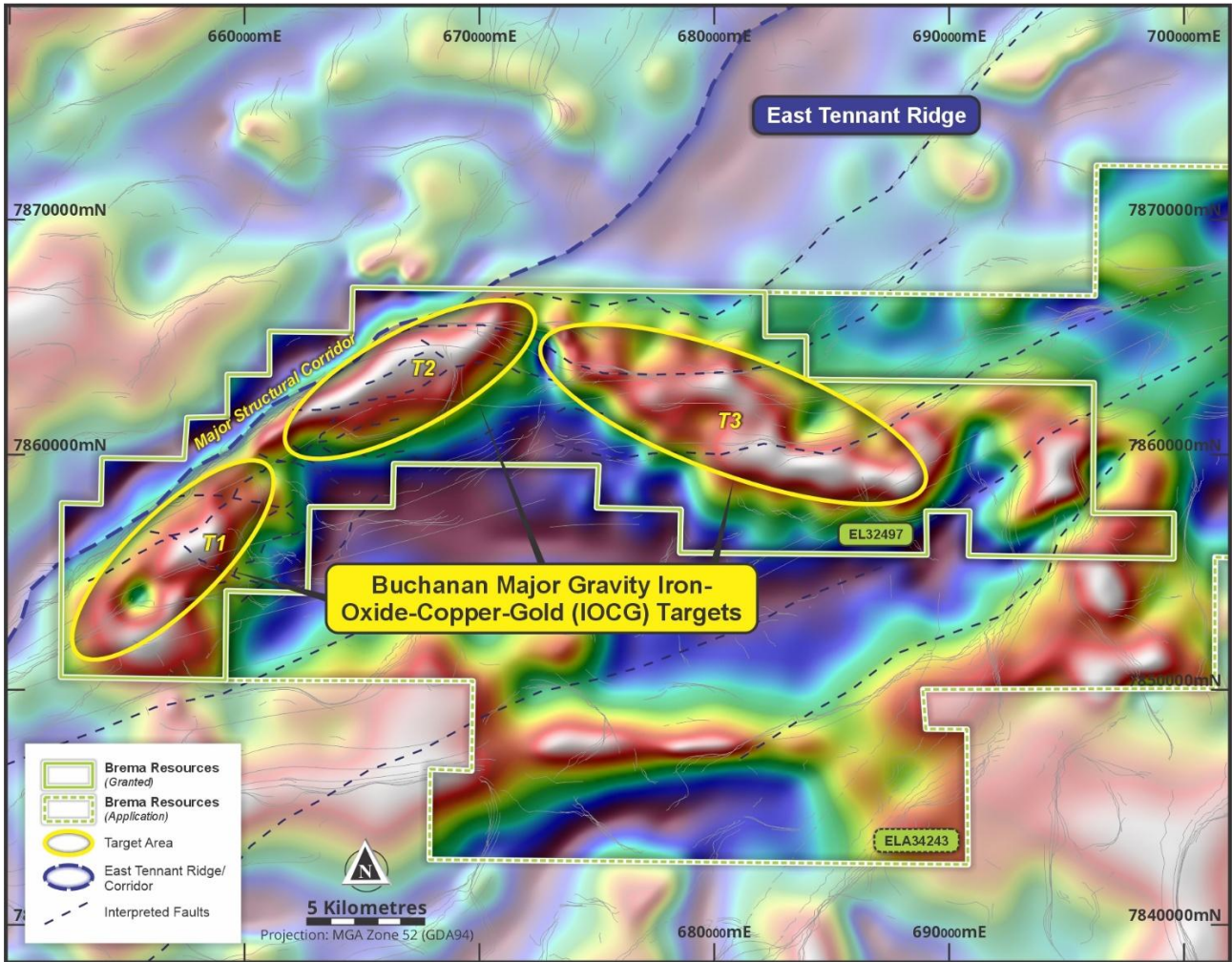


Figure 4: Buchanan Project - detailed gravity anomalies representing basement targets for IOCG deposits

The next step at Buchanan is drill up to two pre-collared diamond drillholes through the Georgina Basin sediments to test the coincident magnetic-gravity targets for a major hydrothermal IOCG mineralised system in the Proterozoic basement.

Frewena Dam Project

The third project area in the East Tennant Ridge is the **Frewena Dam Project**, is located 130km east of Tennant Creek (see Figure 2).

Copper mineralisation has been identified at Frewena Dam, associated with malachite (copper-carbonate) coated calcrete/silcrete nodules at surface. The malachite coated nodules are derived from a calcrete layer in the Georgina Basin sediments and could represent leakage from a buried copper-gold deposit in the Proterozoic basement. Detailed gravity and magnetics will be carried out, along with auger soil sampling, to generate deeper drilling targets for buried TCMF and/or IOCG targets at Frewena Dam.

North Arunta Project:

The **North Arunta Gold Project** includes over 1,000km² of tenements over extensions of the Kroda Gold Corridor, located 80km southwest of Tennant Creek in the Northern Territory (see Figure 1).

Gold mineralisation within the North Arunta Project was first recognised by Poseidon Gold in the 1990s following surface geochemistry and shallow vacuum drilling. Normandy-Poseidon subsequently drilled the Kroda shear and produced high-grade gold intersections up to **12m @ 15.7 g/t Au²** from Kroda 3 prospect, in a zone which extends under cover into the North Arunta Project (see Figure 5, below).

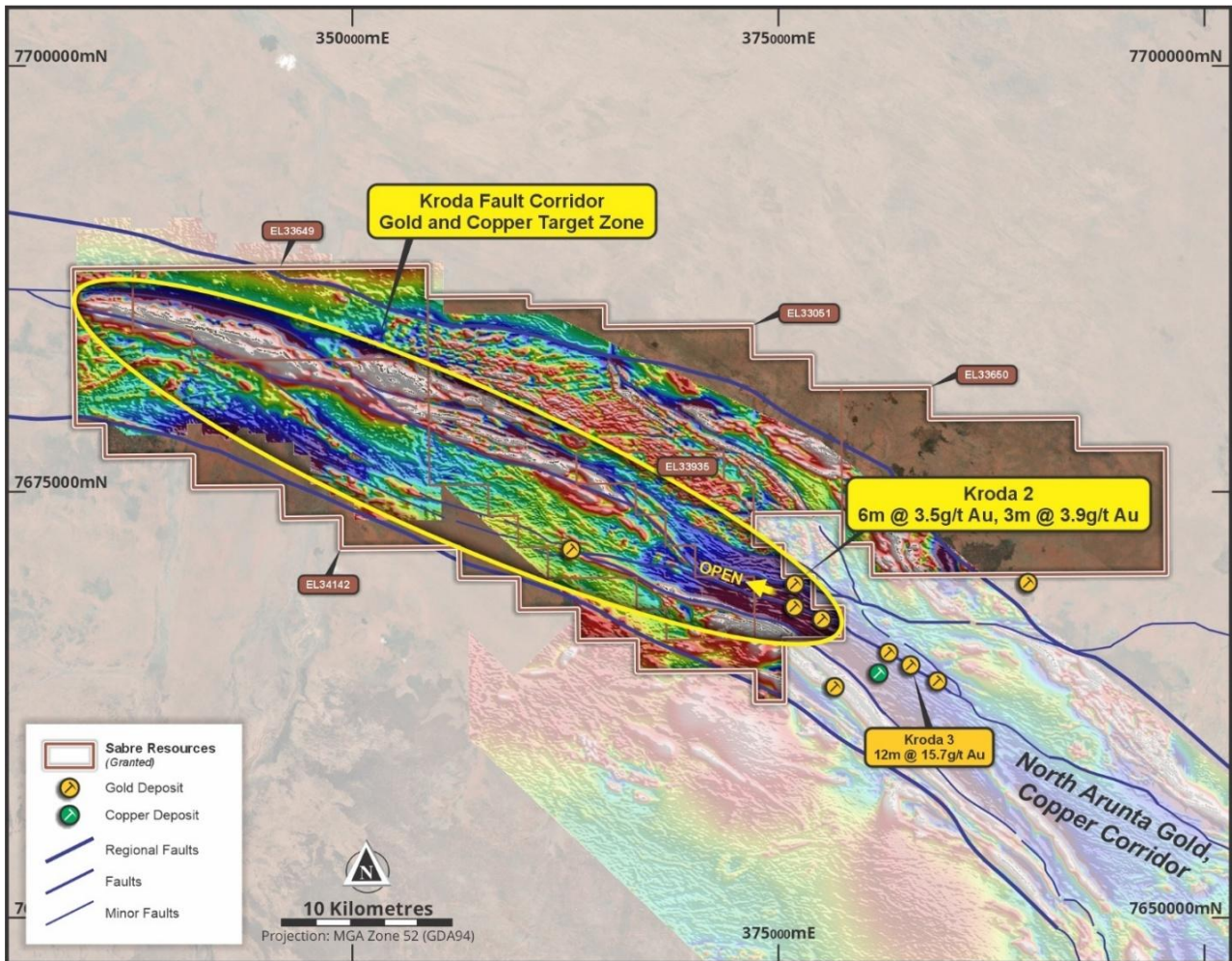


Figure 5: North Arunta Gold Project on magnetics showing Kroda Corridor gold intersections and 40km extensions

Extensions of the mineralised corridor which hosts the high-grade Kroda 3 gold mineralisation extends for over 15km within the North Arunta tenements (see Figure 6 below).

Significant historical gold intersections have been produced on the Kroda gold trend within the North Arunta tenements at Kroda 1 and Kroda 2 including:

- **6m @ 3.5 g/t Au** from 24m in KPD-028 and **3m @ 3.87 g/t Au** from 9m in KPD-035 (**Kroda 2**)¹, and,
- broad intersections up to **18m @ 0.32 g/t Au incl. 3m @ 0.79 g/t Au** from 15m in KTRC-2 (Kroda 1)¹

These gold intersections are associated with quartz veining and sulphides in shear zones in the Orradidge Formation and Hatches Group sedimentary units, which continue to the northwest under shallow cover. Drill-ready targets are associated with immediate extensions at depth and along-strike from the Kroda 2 and Kroda 1 prospects, where the significant historical gold intersections were produced (see Figure 6, below).

The extensions of the Kroda mineralised structural corridor continues under cover, where it intersects a major, untested, complex magnetic anomaly directly along strike from the gold-bearing Kroda 1 and Kroda 2 fault structures, which is interpreted to be Tennant Creek style ironstone in the equivalent of the Warramunga Formation units which host the Tennant Creek Cu-Au deposits (see Figures 5 and 6). The magnetic anomalies show evidence of de-magnetisation along the potentially mineralised structures which indicates Tennant Creek style IOCG related hematite alteration.

The intersection of these mineralised structures with the magnetic target zones represent, un-tested, gold and copper-gold (IOCG) targets in Proterozoic rocks interpreted to be analogous to the Warramunga Formation - which hosts ironstone-copper-gold deposits at Tennant Creek (see Figure 5 and 6). Detailed gravity surveying is required to define the ironstone-copper-gold target zones and fine-tune drilling targets within this highly prospective area.

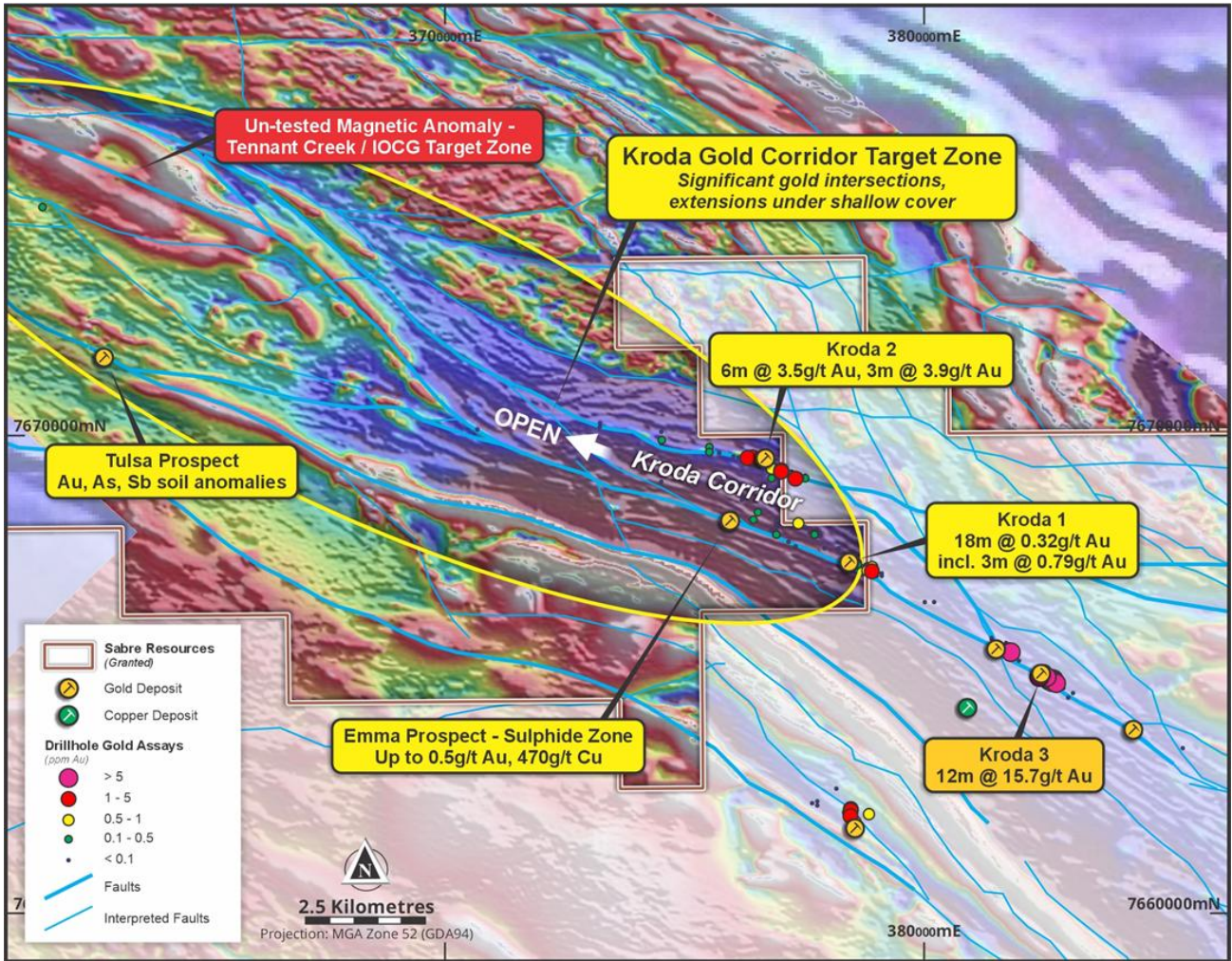


Figure 6: North Arunta - Kroda Corridor max downhole gold drilling locations on TMI with structure and targets

An Environmental Management Plan (EML) is being submitted for approval from the NT government to carry out aircore and RC drilling programs within extensions along strike and at depth within the identified gold mineralised fault corridors within the North Arunta Project (see Figures 5 and 6).

Further detailed geophysical programs will also be carried out to define gold-copper sulphide targets along extensions of the identified gold mineralised structures. Further detailed magnetics and gravity programs will also define targets for **Tennant Creek style ironstone associated gold and copper-gold deposits within the 40km zone of faulted magnetic anomalies within the tenements** (see Figure 5).

Ngalia Basin/Arunta Tenements

Other tenements included in the acquisitions include a series of tenements in the Ngalia Basin and the southern Arunta Block in the same terrane as the Company’s existing Dingo uranium, Rare Earth Elements (REE) and Cu-Au project areas, and the Napperby Uranium Project (see Figure 1).

Ngalia Basin, NT - High-Grade Uranium, RRE and Critical Metals Prospects

The Company’s existing projects in the Northern Territory include an extensive, >1,000km² tenement package in the Ngalia Basin Uranium Province and southern Arunta Block, 300km north-west of Alice Springs in the Northern Territory (see Figure 1 and Figure 7, below).

The Company is primarily targeting roll-front/tabular sandstone-hosted deposits at Dingo within the Carboniferous-aged Mt Eclipse Sandstone (MES), similar to other uranium resources in the region such as the Bigrlyi uranium deposit (Mineral Resource: **6.32Mt @ 1,530ppm U₃O₈, 960ppm V₂O₅ ASX:EME⁵**).

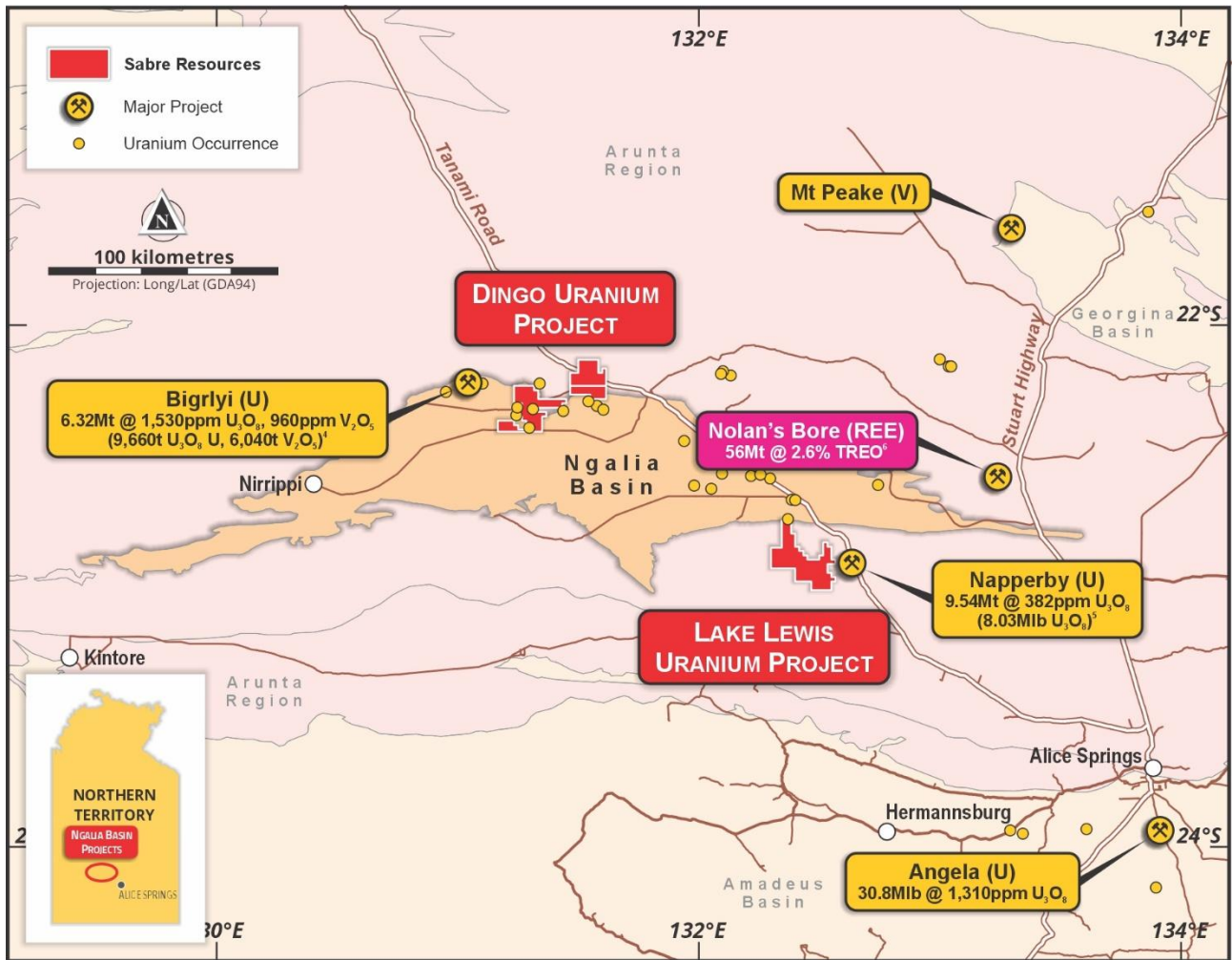


Figure 7: Location of the Company's tenements in the Ngalia Basin and Arunta Block of the Northern Territory

During the last Quarter, highly anomalous REE and critical and precious metals results were produced in three new target areas at Dingo - Dingo East, Rankins North and Roadside (see Figure 8) – highlighting potential for these types of deposits which occur in the region (e.g. Nolans Bore REE deposit, resource **56Mt @ 2.6% TREO including 26.4% NdPr/TREO⁶**, see Figure 7).

These targets on the Dingo project planned for follow-up include a 5km strike-length x 1km wide Total Rare Earth Oxide (TREO) anomaly (>180ppm TREO), at **Dingo East** associated with faulted pegmatites which previously produced strong REE rockchip results of up to **1,283ppm and 1,365ppm TREO**, and **strongly anomalous REE rockchip results from the Roadside Target of up to 1,657ppm TREO⁷**.

High critical metals auger-soil results of up to **1.22g/t gold, 1.2% lead, 170g/t copper (Cu) and rockchips up to 57.5g/t bismuth (Bi), 222 g/t Cu** were produced from the **Rankins North Prospect⁸** (see Figure 9).

Following the wet season the Company is planning further work on the existing projects will include aircore drilling to follow-up the high REE results from Dingo East and Roadside and high-grade critical and precious metals-bearing skarns at Rankins North.

Aircore and/or RC drilling is also planned to test soil covered strong IP chargeability anomalies at Eclipse 17, located within a corridor extending 4km northeast of the excised tenement containing the Camel Flat Inferred Mineral Resource (**211,300t @ 1,384ppm U₃O₈⁹** – see Figure 8). The IP anomalies may represent eroded carbonaceous/sulphidic horizons in the Mount Eclipse Sandstone (MES) (host of the Bigrlyi and Camel Flat uranium deposits).

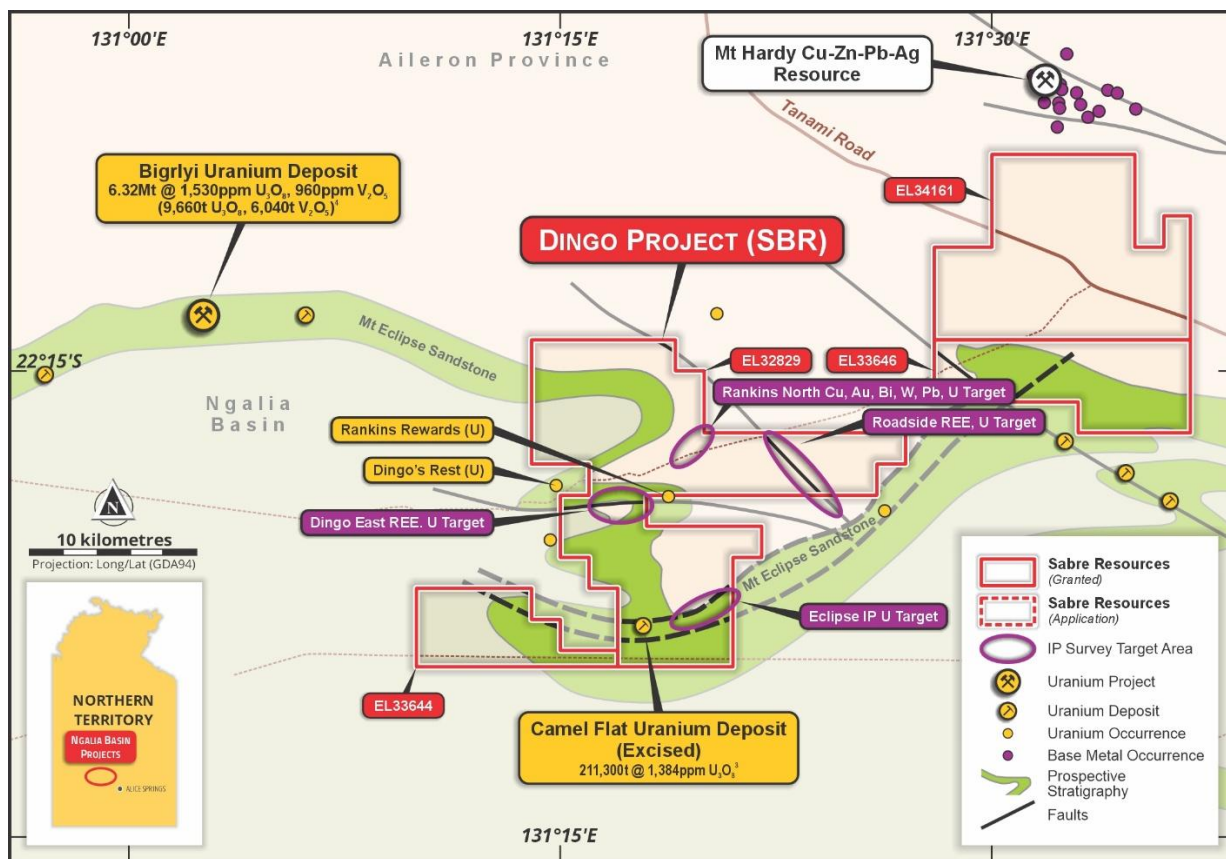


Figure 8: Dingo Project showing uranium, REE and critical/precious metals and uranium prospects

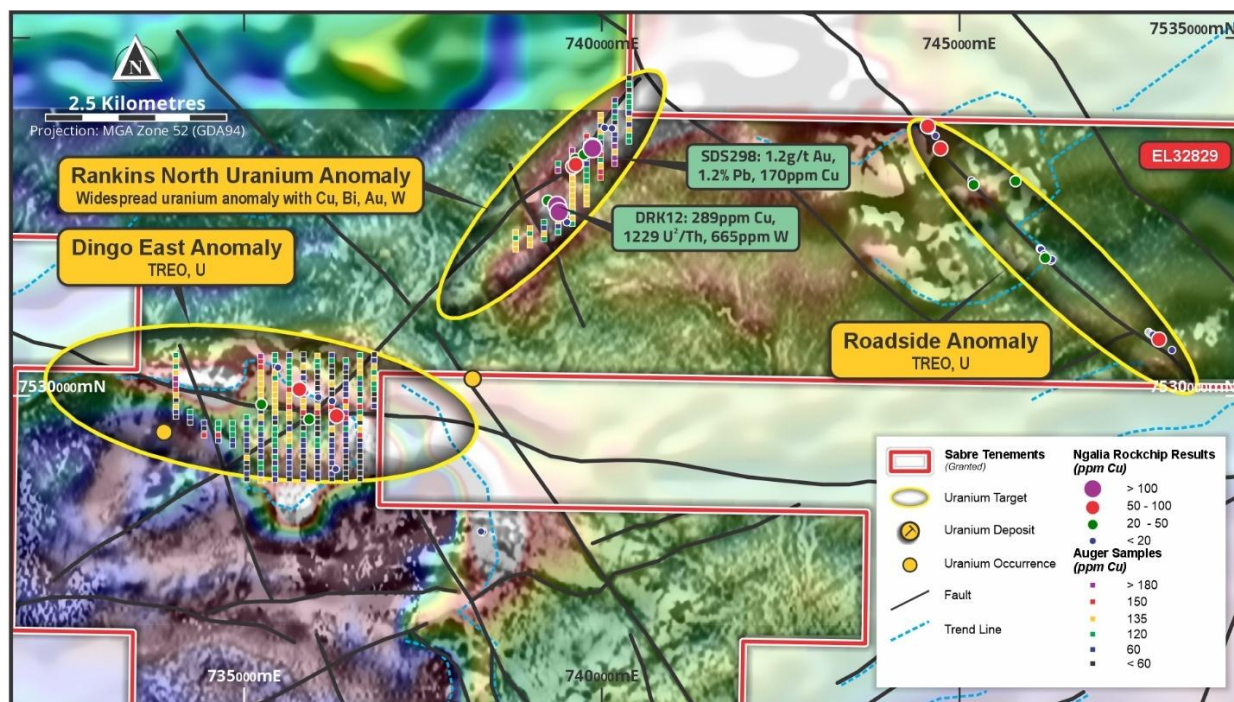


Figure 9: Dingo Project, auger soil and rockchip sampling copper results with prospect locations on radiometrics

Other tenements across the boundary of the Ngalia Basin and the Proterozoic Arunta Block to the north, are targeted for base and precious metals as well as uranium and REEs, including the now granted EL34161, immediately south of the Mt Hardy Cu-Zn-Pb-Ag resource (see Figure 8 and 9).

The **Lake Lewis Project** is located on the southern margin of the Ngalia Basin, approximately 150km southeast of the Dingo Project (see Figure 7). The Lake Lewis Project is highly prospective for calcrete uranium-vanadium mineralisation hosted by palaeo-channels analogous to the neighbouring Napperby Inferred Mineral Resource of **9.54Mt at 382ppm U₃O₈**¹⁰.

Northwest Pilbara, WA – Sherlock Bay Ni, Cu, Co, Au Targets and Andover East Lithium Targets

Sherlock Bay Nickel-Copper-Cobalt (Gold) Project M47/567 (70%)

The Company's most advanced project in the north-west Pilbara region is the **Sherlock Bay Critical Metals (nickel-copper-cobalt) Project** – a significant, un-developed, nickel-copper-cobalt sulphide Mineral Resource comprising **24.6Mt @ 0.40% Ni, 0.09% Cu, 0.02% Co containing 99,200t Ni, 21,700t Cu, 5,400t Co** (including Measured: 12.48Mt @ 0.38% Ni, 0.11% Cu, 0.025% Co; Indicated: 6.1Mt @ 0.59% Ni, 0.08% Cu, 0.022% Co and Inferred: 6.1Mt @ 0.27% Ni, 0.06% Cu, 0.01% Co)¹¹ (see location, Figure 10).

During the March Quarter 2025 the Company was granted a 5-year exemption from expenditure requirements over the Sherlock Bay Mining Lease M47/567, on the basis that a modest and sustained rise in the nickel (and copper, cobalt) price to the long-term trend may reasonably be expected to make the Sherlock Bay (Ni-Cu-Co) Project economic in the future.

During the previous Quarter the Sherlock Bay Mining Lease (M47/567) was renewed for a further 20 years to the 22nd of September 2046.

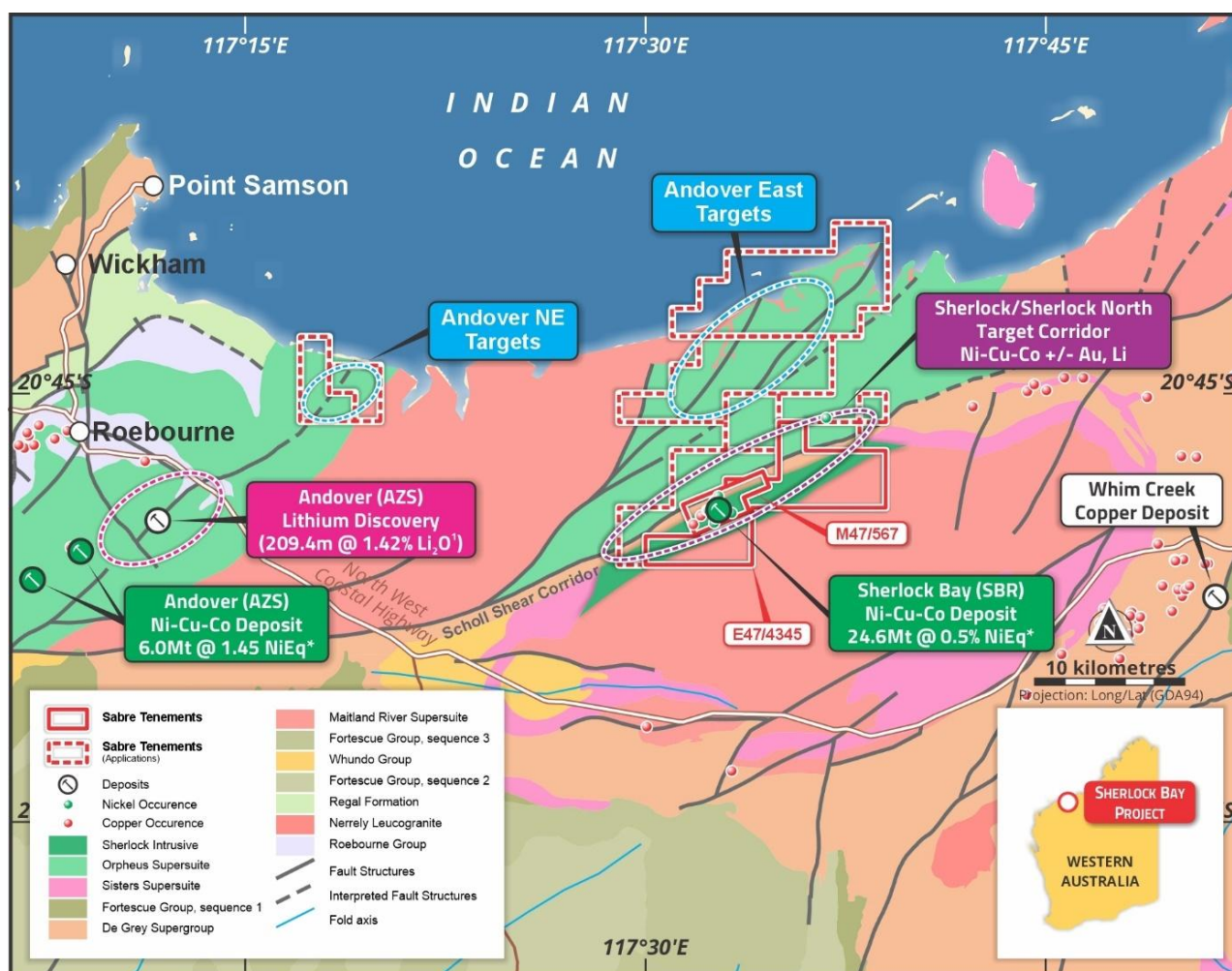


Figure 10: Location of the Company's Sherlock Bay and Andover East Projects, NW Pilbara, WA

Sherlock Pool (JV) E47/4345 (earning 80% from Jindalee Lithium Ltd)

The results of previous geophysical programs, including detailed aeromagnetics, electromagnetics and gravity are being reviewed along with the results of rockchip and aircore drilling programs, prior to further work being recommended.

Significant potential remains to discover new nickel-copper-cobalt sulphide deposits as well as target gold mineralisation in the Scholl Shear Corridor (see Figure 10).

Andover East Lithium Targets (various EL applications, 100%):

The Company has several tenement applications at Andover East and Andover Northeast in the same geological terrane as that which hosts the Andover lithium discovery (see Figure 10). The tenement applications cover interpreted northeast-trending fault corridors which are prospective for lithium-bearing pegmatites and are analogous to similar structures which host the major Andover lithium discovery^{12,13}. These structures are also prospective for fault-controlled gold mineralisation, as previously identified within the Scholl Shear Corridor.

On-ground programs are planned following grant of the Andover East and Andover Northeast tenements, which are the subject of access agreement negotiations with the registered Native Title holders.

Eastern Goldfields, WA – Nepean South and Cave Hill Gold, Nickel and Lithium Targets

Nepean South JV (80%)

Previous exploration on the Nepean South JV tenement, E15/1702, focused on the nickel sulphide potential of the ultramafic units on the tenement, which are located immediately along strike to the south of the Nepean massive nickel sulphide mine that produced **1.1Mt at 3.0% Ni** between 1970 and 1987¹⁴. RC drilling tested the targeted ultramafic rocks that are interpreted to extend the entire 12km strike length of the Nepean South tenement on five broad-spaced sections. Significant nickel grades with elevated copper were produced from the saprolite across a 200m wide zone overlying the ultramafic sequence¹⁵.

A review of the RC drilling, and previous RAB drilling completed by Mincor has noted **highly anomalous gold values above the hangingwall granite/ultramafic contact**. A Program of Work (PoW) application has been submitted Department of Mines, Industry Regulation and Safety (DMIRS) for a planned aircore/slimline RC drilling program to test the gold potential of the project.

Cave Hill Gold, Nickel and Lithium Project (80%)

A review of the results of auger soil sampling programs completed by the Company over the **Cave Hill Project** tenements has resulted in a substantial reduction of tenure. Retained tenements include E15/1844 and portions of E15/1959 which cover anomalous gold geochemistry associated with identified greenstone lithologies in areas of shallow cover. Follow up programs are being planned to test bedrock gold targets below these auger soil anomalies.

Corporate

Sabre's expenditure (operating activities and exploration) for the Quarter was **\$429k**, including direct exploration expenditure of **\$166k**. The cash position as of 31 December 2025 was **\$3.66 million**. Payments to related parties of the entity and their associates was limited to payment of directors' fees and superannuation totalling \$7k during the Quarter (Appendix 5B, Quarterly cash flow report attached).

During the Quarter Sabre raised \$600,000 (before costs) via a placement of 600,000,000 shares at \$0.01 (utilising its existing ASX Listing Rule 7.1 and 7.1A placement capacity).

Post the Quarter, on 28 April 2026, the Company announced it had entered into Binding Agreements (Agreements) to acquire 80% of Brema and North Tennant, the owners of combined project areas of 4,000km² in the Tennant Creek and Arunta regions of the Northern Territory (see project locations, Figure 1). The terms of the Agreements include share payments totalling 240M Sabre shares to the Vendor and repayment of exploration expenses and loans held by North Tennant and Brema totalling \$365k. The Material Terms of the Agreements are shown in Appendix 1 of the announcement to the ASX released on 28 April 2026.

In addition to the Agreements as outlined above, the Company also announced on 28 April 2026¹ it had received a letter of firm commitments from the lead manager, Peak Asset Management Pty Ltd (Peak), for a placement of **\$2.0 million** (before costs)(Placement). The Placement comprises of 200,000,000 fully paid ordinary shares at \$0.01 (1c) per share ("Placement Shares")¹ and will be will undertaken in two tranches, comprising of the issue of 38,615,482 shares under Tranche 1 (utilising its existing ASX Listing Rule 7.1 placement capacity) and the issue of 161,384,518 shares under Tranche 2.

The Placement also includes the issue one option for each share issued totalling 200,000,000 options exercisable at \$0.016 (1.6c) and with an expiry date of 30 June 2030 (Options).

Peak will receive a fee of 6% of the proceeds of the sale and 60,000,000 Options (Broker Options).

Completion of the Agreements, issue of Tranche 2 shares, issue of the Options and issue of the Broker Options will be subject to shareholder approval at a general meeting of shareholders planned to be held in June 2026.

Subject to receiving the shareholder approvals required, the Company will apply to have the Options and Broker Option quoted on the ASX, subject to meeting ASX quotation requirements.

Funds raised from the Placement will be applied to exploration target definition and drill testing of identified targets on the East Tennant Ridge Projects and the North Arunta Gold Projects to be acquired.

References

- ¹ Sabre Resources Ltd, 27 April 2026. *Transformational Copper Gold Acquisitions and \$2M Placement*
- ² ABM Resources Ltd (ASX:ABU). 8 March 2018. *North Arunta JV Presentation*.
- ³ Portergeo.com.au/database/mineinfo. *Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo*
- ⁴ Clark, A. D., Morrissey, L. J., Doublie, M. P., Kositsin, N., Schofield, A., & Skirrow, R. G. (2022). *A newly recognised 1860–1840 Ma tectono-magmatic domain in the North Australia Craton: Insights from the Tennant Region, East Tennant area, and the Murphy Inlier*. *Precambrian Research*, 375(1-4), 106652.
- ⁵ Energy Metals Ltd, 01 August 2024, *Resource Update - Bigrlyi Project*.
- ⁶ Arafura Rare Earths Ltd (ASX:ARU) 7 June 2017: *Detailed Resource Assessment Completed (Nolans)*
- ⁷ Sabre Resources Ltd, 28 November 2025. *Rare Earth Element, Critical Metals and Gold Results, Dingo Project*
- ⁸ Sabre Resources Ltd, 30 July 2025. *Uranium Critical Metals REE Rockchip Results from Dingo*.
- ⁹ Energy Metals Ltd, 13 February 2014, *626 Tonnes U₃O₈ Combined Maiden Resource Bigrlyi Satellite Deposits*
- ¹⁰ Core Lithium Ltd (ASX: CXO), 12 October 2018: *Napperby Uranium Resource Update and Increase*.
- ¹¹ Sabre Resources Ltd, 12th June 2018. *Resource Estimate Update for Sherlock Bay Nickel Deposit*.
- ¹² Azure Minerals Ltd (ASX:AZS), 04 August 2023. *209m High-Grade Lithium Intersection at Andover*.
- ¹³ Azure Minerals Ltd (ASX:AZS), 30th March 2022. *Azure Delivers Maiden Mineral Resource for Andover*.
- ¹⁴ Future Battery Metals Ltd (ASX:FBM), 11th November 2020: *Auroch to Acquire High-Grade Nepean Nickel Project*.
- ¹⁵ Sabre Resources Ltd, 21 September 2022. *High Nickel Grades and Sulphides in Drilling at Nepean South*.
- ¹⁶ Sabre Resources Ltd, 12 May 2025. *Sale of Ninghan Gold Project to Capricorn Completed*.

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

ENDS

For background, 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 Sabre 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 Statements

The information in this report that relates to exploration results, metallurgy and mining reports and Mineral Resource Estimates has been reviewed, compiled, and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 38 years' experience in exploration, resource evaluation, mine geology, development studies 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.

ASX Listing Rules Compliance

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Appendix 1 – Sabre Resources Ltd, Tenement Schedule as of 31 March 2026

Tenement ID	Jurisdiction	Project	Interest	Area km ²	Expiry Date
M47/0567	Australia - WA	Sherlock Bay	70%	10	22/09/2046
L47/0124	Australia - WA	Sherlock Bay	70%	1	20/07/2046
E47/4345	Australia - WA	Sherlock Pool	Earning 80%	47.6	21/07/2026
E47/4777	Australia - WA	Sherlock Bay	100%	28.7	N/A ¹
E47/4990	Australia - WA	Pilbara	100%	2.9	N/A ¹
E47/4991	Australia - WA	Pilbara	100%	5.7	N/A ¹
E47/5003	Australia - WA	Pilbara	100%	43	N/A ¹
E47/5030	Australia - WA	Andover northeast	100%	12.8	N/A ¹
E47/5044	Australia - WA	Andover northeast	100%	8.6	N/A ¹
E47/5073	Australia - WA	Padthuseena	100%	70.5	N/A ¹
E47/5230	Australia - WA	Peawah	100%	12.8	N/A ¹
E70/6168	Australia - WA	Ninghan	100%	94.8	05/10/2028
E15/1702	Australia - WA	Nepean South	80%	33.6	09/12/2029
E15/1844	Australia - WA	Cave Hill	80%	135	31/08/2027
E15/1959	Australia - WA	Cave Hill	80%	37	16/01/2029
E15/2067	Australia - WA	Widgiemooltha	100%	21	N/A ²
E15/2070	Australia - WA	Widgiemooltha	100%	3	N/A ²
EL32829	Australia - NT	Dingo	80%	207	21/03/2028
EL32864	Australia - NT	Lake Lewis	80%	365	21/03/2028
EL33644	Australia - NT	Ngalia	80%	40	22/04/2030
EL33646	Australia - NT	Ngalia	80%	69	22/04/2030
EL34161	Australia - NT	Mt Hardy	80%	130	31/03/2032

¹ Applications.

² Applications have been subject to ballot in which the Company was drawn 3rd and 4th.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Sabre Resources Ltd

ABN

68 003 043 570

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(90)	(157)
(b) development	-	-
(c)		
(d) production	-	-
(e) staff costs ¹	(7)	(36)
(f) administration and corporate costs	(273)	(661)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	17	84
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	12
1.9 Net cash from / (used in) operating activities	(353)	(758)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(76)	(391)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(76)	(391)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	600	600
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(36)	(36)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provision of funds to a related party)	-	-
3.10	Net cash from / (used in) financing activities	564	564

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,521	4,241
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(353)	(758)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(391)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	564	564

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,656	3,656

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	656	721
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	3,100	2,800
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,656	3,521

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	7 ¹
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

¹ Payment of director fees and superannuation were \$7K during the quarter.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(273)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(76)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(349)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,656
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,656
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	10.48
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: By the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.