

10 October 2007

**The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000**

Dear Sir

## **IRONBARK TAKES STRATEGIC HOLDING IN SABRE**

### KEY POINTS

- ❖ **Ironbark Gold Ltd has taken a 5.4% holding in Sabre Resources Ltd, through the purchase of 4,000,000 shares and options in the recent placement.**
- ❖ **Jonathan Downes, Executive Managing Director of Ironbark Gold Ltd, will join the board of Sabre Resources as a non-Executive Director.**

Sabre Resources Ltd ('Sabre') is pleased to announce that Ironbark Gold Ltd ('Ironbark') has become a substantial shareholder in the company through the purchase of 4,000,000 shares and options in the recent placement.

Ironbark has announced that it believes Sabre's Ongava Lead-Zinc project, in north-eastern Namibia, has both strong exploration and development potential, as well as low sovereign risk and good supporting infrastructure. Ironbark also believes that the Ongava project is a significant opportunity that is currently undervalued by the market.

Jonathan Downes, the Executive Managing Director of Ironbark Gold Ltd, has also consented to join the board of Sabre as a non-Executive Director. Mr Downes is a geologist with over 12 years experience in the minerals industry and has worked in various geological and corporate capacities.

Mr Downes has experience in nickel, gold and base metals and has been intimately involved with numerous private and public capital raisings. He was a founding director of Hibernia Gold (now Moly Mines Limited) and Siberia Mining Corporation Limited (Siberia) (which has now merged with Monarch Resources Limited). Mr Downes was an Executive Director of Siberia and is currently a non-Executive Director of Graynic Metals Limited.

Sabre looks forward to working with Ironbark and welcomes Mr. Downes to the Board

Yours faithfully,  
**Norman Grafton**  
**Company Secretary**  
**Sabre Resources Ltd**

**For further information please contact:**  
Norman Grafton – Company Secretary

Phone (08) 9481 7833

**Or consult our website:**

<http://www.sabresources.com/>