

SABRE RESOURCES LTD

(ACN 003 043 570)

**Interim Financial Report
for the Half Year Ended
31 December 2024**

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DIRECTORS' REPORT

The Directors present their report on the consolidated group of Sabre Resources Ltd (“Sabre” or the “Company”) and its controlled entities (the “Group”) for the half year ended 31 December 2024.

1. DIRECTORS

The names of Directors in office during the half year and up to the date of this report:

- Michael Scivolo (Chairman)
- Basil Conti
- Michael Norburn

2. REVIEW OF OPERATIONS

Ngalia Basin, NT Uranium Prospects (80%)

The Company has continued to develop drilling targets on its Dingo Uranium Project, which is part of the Company’s 1,100 sq.km tenement package in the highly-prospective Ngalia Basin uranium province. The project is located 300km north-west of Alice Springs in the Northern Territory (see location, Figure 1).

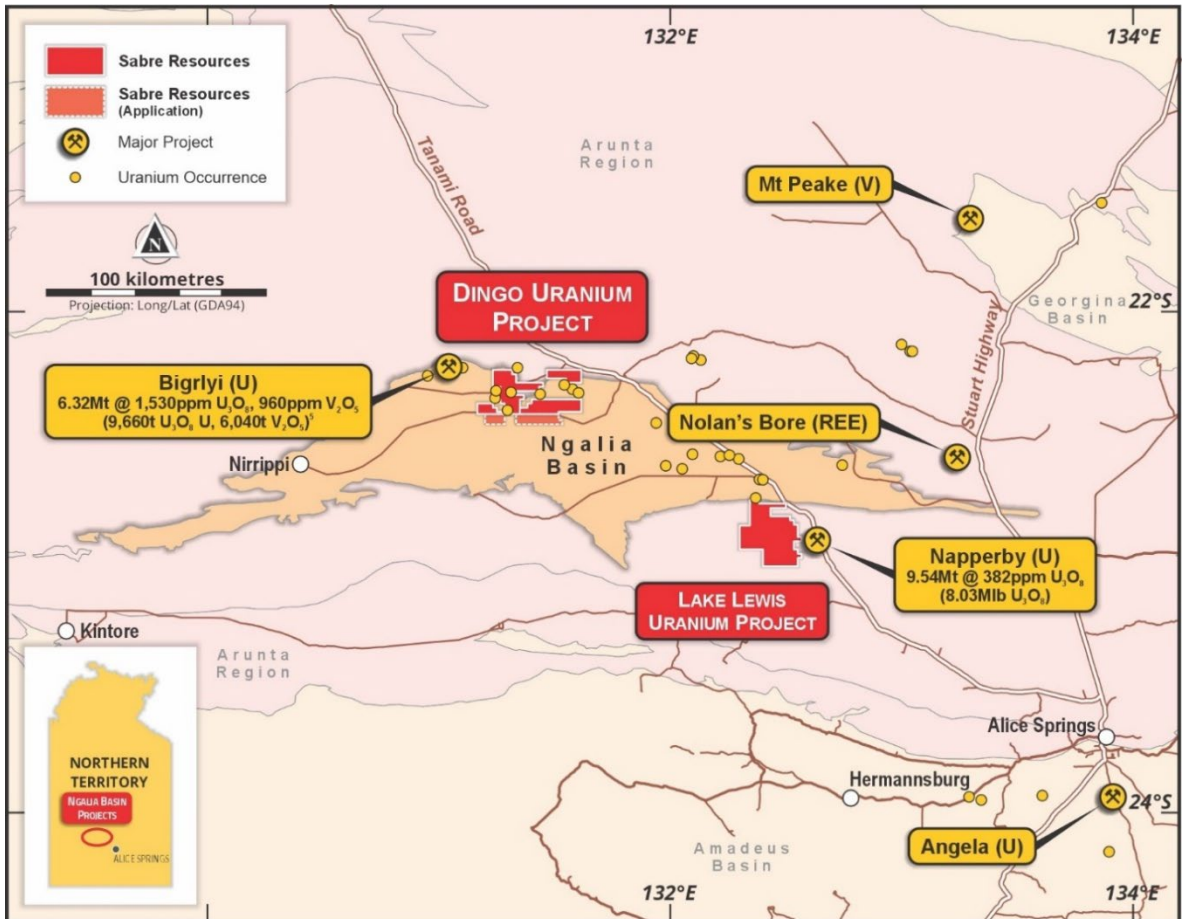


Figure 1: Location of the Company’s uranium tenements in the Ngalia Basin of the Northern Territory

The Company is targeting roll-front/tabular sandstone-hosted deposits within the Mt Eclipse Sandstone on the Dingo tenements.

The Mt Eclipse Sandstone hosts several high-grade uranium-vanadium Mineral Resources close to Sabre’s tenements, including the Bigrlyi Mineral Resource of 7.46Mt @ 1,283ppm U₃O₈ and 1,297ppm V₂O₅¹, and the Camel Flat Mineral Resource of 211,000t at 1,384ppm U₃O₈² (located in an excised retention lease within E32829 - see Figure 2).

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DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS (continued)

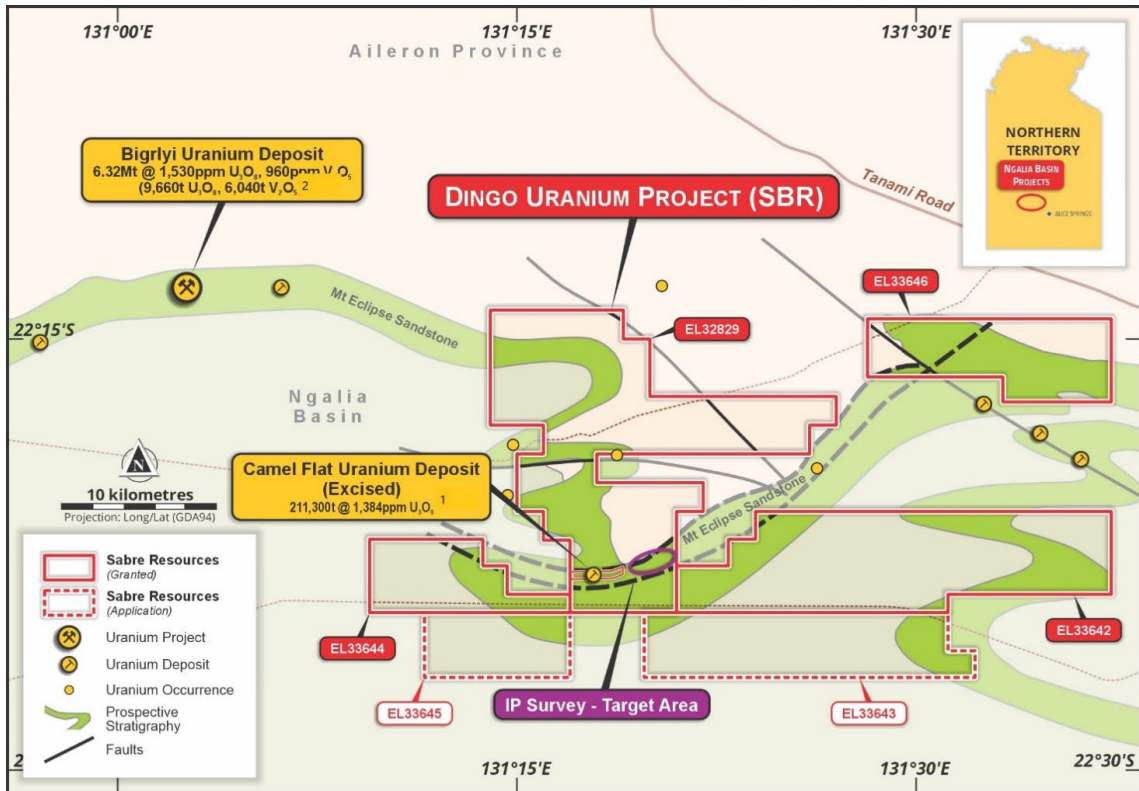


Figure 2: Dingo Project showing uranium deposits, interpreted Mt Eclipse Sandstone and IP survey location

The Camel Flat deposit was discovered through targeting Gradient-Array Induced Polarisation (GAIP) geophysical anomalies associated with uranium bearing carbonaceous-pyrite bearing (reduced) units within the sandstone². Previous drone magnetics and radiometric imagery³ indicates that the Mt Eclipse Sandstone occurs extensively within the Dingo Project tenements² (Figure 2).

During the reporting period the Company carried out a Gradient Array IP (GAIP) survey³ over a 4km strike-length corridor of interpreted Mt Eclipse Sandstone extending northeast from the excised tenement which hosts the Camel Flat deposit (see Figures 2 and 3).

The processed imagery from the GAIP survey highlighted four distinct IP chargeability anomalies extending northeast of Camel Flat over an aggregate strike-length of approximately 3.5km (see Figure 3)⁴. The IP chargeability anomalies have been offset by potentially mineralised faults and are targets for uranium bearing carbonaceous/pyritic units within the Mt Eclipse Sandstone.

Historical shallow vacuum, RC and diamond drilling focussed on a 3km strike-length of the Mt Eclipse Sandstone, centred on the Camel Flat resource (Figure 3). High-grade uranium results of up to 1.3m @ 5,914ppm eU₃O₈⁵ were identified in the historical drilling within the Company's tenements immediately south of Camel Flat. The new GAIP chargeability anomaly targets extending northeast of Camel flat have not been effectively tested by previous drilling.

Field investigation and mapping of the GAIP anomalies, and radiometric anomalies to the northwest of this area, will be used to fine-tune geochemical sampling and potential drilling targets.

Changes to the program will be incorporated into a Mine Management Plan (MMP) which is in the advanced stages of approval with the NT Government.

The Company also holds the **Lake Lewis Project**, which is located on the southern margin of the Nalia Basin, approximately 150km southeast of the Dingo Project (see Figure 1).

The Lake Lewis Project is highly prospective for calcrete uranium-vanadium mineralisation hosted by palaeo-channels analogous to the neighbouring Napperby and Cappers uranium Mineral Resources. The Napperby deposit contains a JORC 2012 Inferred Mineral Resource of 9.54Mt at 382ppm U₃O₈⁶.

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DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS (continued)

Compilation and interpretation of previous geophysical data will be utilised to fine tune target areas for further work.

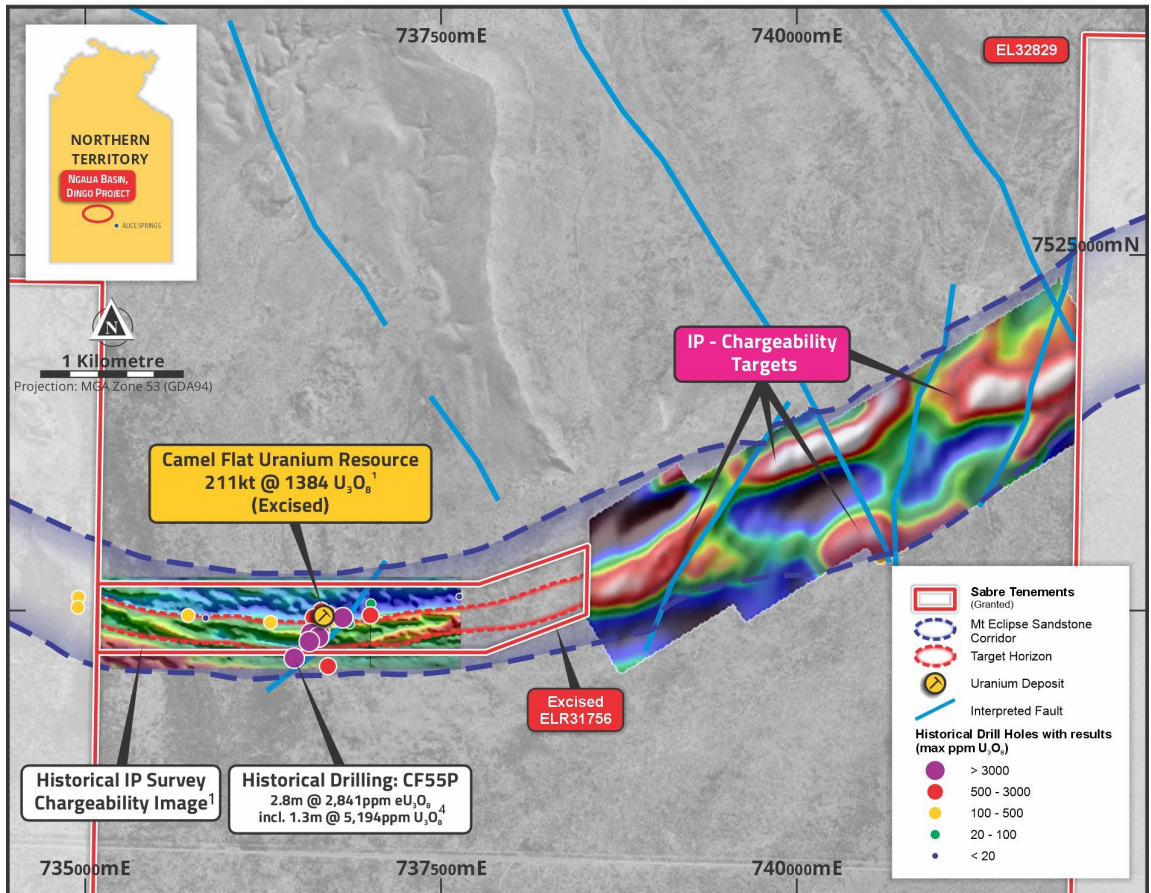


Figure 3: Dingo Project, Gradient Array IP image showing four new IP chargeability anomalies along strike from Camel Flat uranium resource

Northwest Pilbara, WA – Sherlock Bay Project and Andover East Tenement Applications

During the reporting period the Company completed an aircore drilling program at the Company's **Sherlock Bay Ni-Cu-Co (Au) Project**, in WA's highly prospective north-west Pilbara.

The aircore program included 7 traverses comprising 52 vertical holes totaling 1,318m, and tested a series of strong electromagnetic (EM) anomalies within the Sholl Shear Corridor^{7,8} (see Figure 4).

The results of the geochemical aircore drilling program included highly anomalous copper results on three aircore traverses located southwest along strike from diamond drilling completed by the Company in 2023⁷.

The 2023 drilling intersected gold with Ni-Cu-Co bearing sulphide mineralisation on the sheared contact between mafic intrusive and felsic rocks, and included SBDD010 which intersected 14.5m @ 0.87 g/t Au, 0.28% Ni, 0.15% Cu, 0.05% Co⁸. This intersection is associated with a strong moving-loop EM (MLEM) conductor⁷ located immediately to the south-west of the existing Ni-Cu-Co Mineral Resource at Sherlock Bay (Figures 4).

The new aircore results define a copper trend extending over at least 800m strike-length which appears to be increasing in copper grade to the southwest and remains open in this direction.

Potential exists to define a broad zone of copper (and nickel-cobalt-gold) bearing sulphide mineralisation within the 800m strike length anomalous corridor defined by the vertical aircore holes.

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DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS (continued)

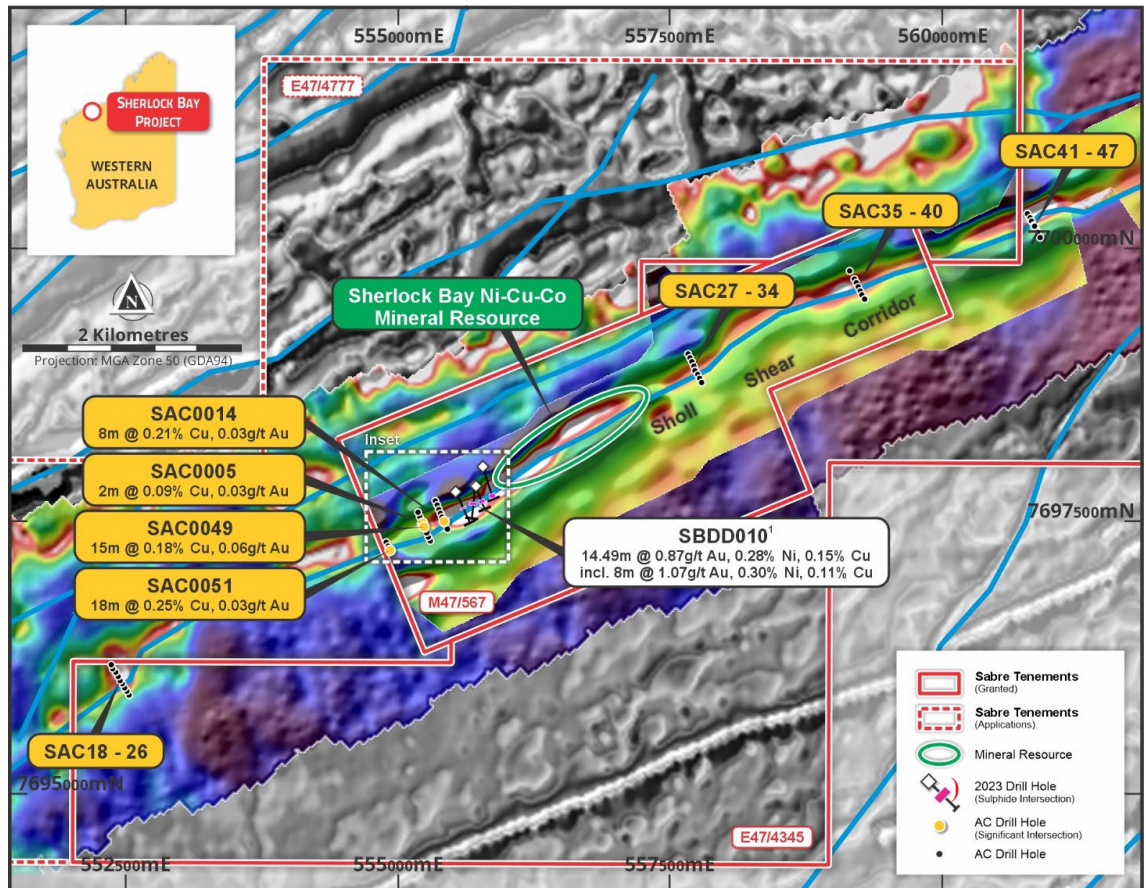


Figure 4: Sherlock Bay EM anomalies in Sholl Shear with aircore drilling and highly anomalous copper

The Company also has several tenement applications at **Andover East**⁹ and **Andover Northeast**¹⁰ in the same geological terrane which hosts the Andover lithium discovery¹¹.

Field programs are planned following grant of the tenements, which are the subject of access agreement negotiations with the registered native title holders.

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

The Company's Nepean South and Cave Hill Project tenements¹² cover 700 sq.km of lithium-pegmatite, gold and nickel-sulphide target areas under shallow soil/alluvial cover in WA's highly-prospective Eastern Goldfields Province.

The greenstone corridors within the Nepean South and Cave Hill tenements are continuations of the Coolgardie Greenstone Belt which has produced over 2.8Moz of gold¹³ from the Coolgardie area.

Cave Hill Project lithium and gold soil anomalies have been followed up in the field and downgraded. An impairment of \$800,000 has been applied to the Cave Hill tenements.

On the Nepean South JV tenement previous drilling intersected saprolitic nickel mineralisation and evidence of sulphide nickel in high-MgO ultramafic rocks¹⁴. However due to the current low nickel price the Nepean South tenement has been impaired by \$400,000.

Ninghan Gold Project, WA

The Company's 100% owned Ninghan Gold Project in Western Australia's southern Murchison district is less than 20km along strike from the Mt Gibson Gold Mine¹⁵.

Historical RAB and aircore drilling at Ninghan defined two anomalous zones of gold mineralisation on E59/2402¹⁶. A PoW has been approved by the WA DMIRS to allow drill testing of the anomalies.

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DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS (continued)

References

- ¹ Energy Metals Ltd, 1st August 2024, Resource Update - Bigrlyi Project.
- ² Energy Metals Ltd, 13 February 2014, 626 Tonnes U₃O₈ Combined Maiden Resource Bigrlyi Satellite Deposits.
- ³ Sabre Resources Ltd, 01 July 2024. Drilling to Test New Uranium Targets at Dingo Project, NT.
- ⁴ Sabre Resources Ltd, 22 January 2025. Imaging of IP data Highlights Uranium Targets at Dingo.
- ⁵ Sabre Resources Ltd, 18 January 2024. High-Grade Uranium to 5,194ppm eU₃O₈ on Sabre's Ngalia Project.
- ⁶ Core Lithium Ltd (ASX: CXO), 12 October 2018: Napperby Uranium Resource Update and Increase.
- ⁷ Sabre Resources Ltd, 09 January 2025. Significant Copper in Aircore Drilling at Sherlock Bay
- ⁸ Sabre Resources Ltd, 02 January 2024. Major New Nickel Trend and New Intersections at Sherlock.
- ⁹ Sabre Resources Ltd, 28 March 2024. Drone Mag Highlights Li-Pegmatite and Gold Targets at Andover East.
- ¹⁰ Sabre Resources Ltd, 14 May 2024. Magnetics Defines Li-Pegmatite Targets 5km NE of Andover.
- ¹¹ Azure Minerals Ltd (ASX:AZS), 04 August 2023. 209m High-Grade Lithium Intersection at Andover.
- ¹² Sabre Resources Ltd, 09 April 2024. Large New Lithium & Gold Anomalies Identified at Cave Hill.
- ¹³ Focus Minerals Ltd (ASX:FML), 31 March 2021. Annual Report 2021.
- ¹⁴ Sabre Resources Ltd 21st September 2022. High Nickel Grades and Sulphides in Drilling at Nepean South.
- ¹⁵ Capricorn Metals Ltd announcement, 15th November 2024. MGGP Ore Reserve Grows to 2.59 Million Ounces.
- ¹⁶ Sabre Resources Ltd, 24th September 2021. Sabre to Complete Acquisition of Ninghan Gold Project.

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 36 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.

3. FINANCIAL RESULT

The Group incurred a loss after income tax of \$1,543,357 for the half year period (2023: loss of \$881,013). As at 31 December 2024, the Group had cash funds of \$3,279,355 (30 June 2024: \$4,399,244).

Net assets of the group have decreased by \$1,538,412 from \$13,131,923 at 30 June 2024 to \$11,593,511 at 31 December 2024.

DIRECTORS' REPORT (continued)

4. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of the Board of Directors.



Michael Scivolo
Director

Perth, dated this 13th day of March 2025

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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SABRE RESOURCES LTD**

As auditor for the review of Sabre Resources Ltd for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review, and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 13th day of March 2025

SABRE RESOURCES LTD

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	Notes	Consolidated	
		Half year 2024	Half year 2023
		\$	\$
Revenue			
Interest earned		86,928	92,843
Co-funded drilling program		-	5,130
Other Income		50,423	-
		<u>137,351</u>	<u>97,973</u>
Expenditure			
Depreciation		-	(959)
Directors' fees and services		(21,610)	(21,540)
Professional fees		(168,045)	(111,235)
ASX listing fees		(32,688)	(30,711)
Employee benefits		(2,137)	(1,988)
Exploration expensed		(21,509)	(105,706)
Impairment of receivables		(1,444)	-
Impairment of exploration and evaluation expenditure		(1,200,000)	-
Exploration and evaluation expenditure written off		-	(507,559)
Management fees		(169,504)	(163,931)
Other operating costs		(63,771)	(35,357)
		<u>(1,680,708)</u>	<u>(978,986)</u>
Loss before income tax		(1,543,357)	(881,013)
Income tax benefit		-	-
Loss for the half year		(1,543,357)	(881,013)
Other Comprehensive Income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign controlled entities		4,945	(656)
Non-controlling interest in exploration written off		-	(116,047)
Total Comprehensive Loss for the half year		(1,538,412)	(997,716)
Loss for the period attributable to:			
Owners of the parent		(1,540,087)	(878,515)
Non-controlling interest		(3,270)	(2,498)
Total Loss for the half year, net after tax		(1,543,357)	(881,013)
Total comprehensive loss for the period attributable to:			
Owners of the parent		(1,536,398)	(879,025)
Non-controlling interest		(2,014)	(118,691)
Total comprehensive loss for the half year		(1,538,412)	(997,716)
Earnings per share			
Basic and diluted loss per share (cents)		(0.39)	(0.28)

The accompanying notes form part of these financial statements.

SABRE RESOURCES LTD

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Notes	31 December 2024 \$	Consolidated 30 June 2024 \$
CURRENT ASSETS			
Cash and cash equivalents		3,279,355	4,399,244
Trade and other receivables	5	221,578	209,037
Financial assets	6	208,095	171,905
TOTAL CURRENT ASSETS		3,709,028	4,780,186
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	7	8,044,106	8,526,515
TOTAL NON-CURRENT ASSETS		8,044,106	8,526,515
TOTAL ASSETS		11,753,134	13,306,701
CURRENT LIABILITIES			
Trade and other payables		154,156	169,311
Provisions		5,467	5,467
TOTAL CURRENT LIABILITIES		159,623	174,778
TOTAL LIABILITIES		159,623	174,778
NET ASSETS		11,593,511	13,131,923
EQUITY			
Issued capital	8	71,489,669	71,489,669
Foreign currency translation reserve		(2,865,550)	(2,869,239)
Accumulated losses		(54,527,805)	(52,987,718)
Parent interests		14,096,314	15,632,712
Non-controlling interest		(2,502,803)	(2,500,789)
TOTAL EQUITY		11,593,511	13,131,923

The accompanying notes form part of these financial statements.

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SABRE RESOURCES LTD

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	Issued Capital	Foreign Currency Translation Reserve	Share Options Reserve	Accumulated Losses	Total attributable to owners of parent	Non- controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$
BALANCE AT 1 JULY 2023	68,297,292	(2,871,009)	814,215	(52,395,348)	13,845,150	(2,385,233)	11,459,917
Loss for the period	-	-	-	(878,515)	(878,515)	(2,498)	(881,013)
Other comprehensive loss for the period	-	(510)	-	-	(510)	(116,193)	(116,703)
Total comprehensive loss for the period	-	(510)	-	(878,515)	(879,025)	(118,691)	(997,716)
Issue of capital	2,830,900	-	-	-	2,830,900	-	2,830,900
Capital raising costs	(183,396)	-	-	-	(183,396)	-	(183,396)
Issue of options	(125,000)	-	125,000	-	-	-	-
BALANCE AT 31 DECEMBER 2023	70,819,796	(2,871,519)	939,215	(53,273,863)	15,613,629	(2,503,924)	13,109,705
BALANCE AT 1 JULY 2024	71,489,669	(2,869,239)	-	(52,987,718)	15,632,712	(2,500,789)	13,131,923
Loss for the period	-	-	-	(1,540,087)	(1,540,087)	(3,270)	(1,543,357)
Other comprehensive loss for the period	-	3,689	-	-	3,689	1,256	4,945
Total comprehensive loss for the period	-	3,689	-	(1,540,087)	(1,536,398)	(2,014)	(1,538,412)
BALANCE AT 31 DECEMBER 2024	71,489,669	(2,865,550)	-	(54,527,805)	14,096,314	(2,502,803)	11,593,511

The accompanying notes form part of these financial statement

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SABRE RESOURCES LTD

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	Consolidated	
	Half year 2024	Half year 2023
	\$	\$
Cash Flows from Operating Activities		
Payments to suppliers and employees	(498,983)	(520,399)
Interest received	98,280	86,775
Receipts from co-funded drilling	-	49,130
Other receipts	14,232	20,425
<i>Net cash used in operating activities</i>	(386,471)	(364,069)
Cash Flows from Investing Activities		
Payments for exploration and evaluation expenditure	(733,418)	(1,386,909)
<i>Net cash used in investing activities</i>	(733,418)	(1,386,909)
Cash Flows from Financing Activities		
Proceeds from capital raising	-	2,800,900
Payments for cost of capital raising	-	(183,396)
<i>Net cash provided by financing activities</i>	-	2,617,504
Net increase in Cash and Cash Equivalents	(1,119,889)	866,526
Cash and Cash Equivalents at the Beginning of the Half Year	4,399,244	4,511,761
Cash and Cash Equivalents at the End of Half Year	3,279,355	5,378,287

The accompanying notes form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Sabre Resources Ltd is a company domiciled in Australia.

This general-purpose financial report for the interim half year reporting period ended 31 December 2024 has been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standards including AASB 134 Interim Financial Reporting. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Sabre Resources Ltd and its controlled entities (the Group). As such, it does not contain information that represents relatively insignificant changes occurring during the half year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2024 together with any public announcements made during the half year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Group has considered the implications of new or amended Accounting Standards, but determined that their application to the financial report is either not relevant or not material.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 13 March 2025.

2. DIVIDENDS

No dividends have been paid or proposed during the half year ended 31 December 2024 (2023: Nil).

3. CAPITAL COMMITMENTS AND CONTINGENCIES

There has been no material change in contingent liabilities and commitments since the end of the last annual reporting period.

4. OPERATING SEGMENTS

Segment Information

Identification of reportable segments

The Group has identified its operating segments based on the internal management reports that are reviewed and used by the executive management team (the chief operating decision makers) in assessing performance and determining the allocation of resources. As the Group is focused on mineral exploration, the Board monitors the Group based on actual exploration expenditure incurred by area of interest. The internal reporting framework is the most relevant to assist the executive management team with making decisions regarding the Group and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date.

The Company is managed on the basis of area of interest. Operating segments are therefore determined in the same basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

4. OPERATING SEGMENTS (continued)

Segments

The Group has two reportable segments as follows:

- (i) Australian Projects
- (ii) Namibian Projects

Basis of Accounting for purposes of reporting by operating segments

Accounting Policies Adopted

All amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

There are no inter-segment transactions. Segment assets are clearly identifiable on the basis of their nature. Segment liabilities include trade and other.

Segment Performance – December 2024	Australia	Namibia	Total
Revenue	\$	\$	\$
Interest revenue	86,910	18	86,928
Other income	50,423	-	50,423
Total Group revenue	137,333	18	137,351
Segment profit/(loss)			
Management Fees	(169,504)	-	(169,504)
Exploration expensed	(21,509)	-	(21,509)
Impairment of exploration	(1,200,000)	-	(1,200,000)
Corporate overheads	(277,333)	(12,362)	(289,695)
Total Group profit/(loss)	(1,531,013)	(12,344)	(1,543,357)
Segment assets	11,640,121	113,033	11,753,154
Segment liabilities	(158,979)	(644)	(159,623)
Segment Performance – December 2023	Australia	Namibia	Total
Revenue	\$	\$	\$
Interest revenue	92,843	-	92,843
Co-funded drilling program	5,130	-	5,130
Total Group revenue	97,973	-	97,973
Segment profit/(loss)			
Management Fees	(163,931)	-	(163,931)
Exploration written off	(507,559)	-	(507,559)
Corporate overheads	(299,172)	(8,324)	(307,496)
Total Group profit/(loss)	(872,689)	(8,324)	(881,013)
Segment assets	13,209,403	119,085	13,328,488
Segment liabilities	(208,869)	(9,914)	(218,783)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

5. TRADE AND OTHER RECEIVABLES

	Consolidated	
	31 December 2024	30 June 2024
Current	\$	\$
GST receivable	54,586	82,215
Other receivables	166,992	126,822
	<u>221,578</u>	<u>209,037</u>

6. FINANCIAL ASSETS – HELD FOR TRADING

	Consolidated	
	31 December 2024	30 June 2024
Current	\$	\$
Financial assets – listed Australian securities at market value	208,095	171,905
	<u>208,095</u>	<u>171,905</u>

7. EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Opening balance	8,526,515	7,571,034
Expenditure for period	717,591	1,579,087
Impairment of exploration and evaluation	(1,200,00)	-
Exploration and evaluation impairment/written off	-	(623,606)
	<u>8,044,106</u>	<u>8,526,515</u>

8. ISSUED CAPITAL

Date	Details	Number of Shares	Amount \$
1 July 2023	Balance	291,486,187	68,297,292
8 November 2023	Issue of SBR fully paid shares	65,000,000	2,600,000
8 November 2023	Issue of SBR fully paid shares	702,576	30,000
24 November 2023	Issue of SBR fully paid shares	4,900,000	200,900
18 April 2024	Issue of SBR fully paid shares	12,173,170	499,100
12 June 2024	Offer of employee security incentive plan shares	18,700,000	200,090
	Capital raising costs	-	(337,713)
30 June 2024	Balance	392,961,933	71,489,669
	-	-	-
31 December 2024	Balance	392,961,933	71,489,669

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

8. ISSUED CAPITAL (continued)

The Company's capital consists of Ordinary Shares. The Company does not have a limited amount of authorised share capital. The shares have no par value and are entitled to participate in dividends and the proceeds on any winding up of the Company in proportion to the number of shares held.

At shareholders' meetings each fully paid ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

9. RELATED PARTY TRANSACTIONS

The Group's related parties include its subsidiaries, key management personnel and others as described below. None of the transactions incorporate special items and conditions and no guarantees were received or given.

Related Party	Relationship	Nature of Transaction	Half Year Ended 31 December 2024	Half Year Ended 31 December 2023
			\$	\$
Corporate Resource Services Pty Ltd	Management services	Management fees	169,504	163,931

The Company expensed director fees of \$6,000 (2023: \$6,000) from Poldor Pty Ltd, an entity related to Michael Norburn. \$6,000 remained payable as at 31 December 2024 (excluding GST) (2023: Nil).

10. EVENTS SUBSEQUENT TO REPORTING DATE

The Directors are not aware of any other matter or circumstance not otherwise dealt with in this report or financial statements that has significantly or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

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SABRE RESOURCES LTD

DIRECTORS' DECLARATION

In the opinion of the Directors of Sabre Resources Ltd:

- (a) the consolidated financial statements and notes, as set out on the accompanying pages, are in accordance with the Corporations Act 2001 including:
 - (i) giving a true and fair view of its financial position as at 31 December 2024 and of its performance for the half year ended on that date; and
 - (ii) complying with Australian Accounting Standard, AASB 134: Interim Financial Reporting.
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Directors.



Michael Scivolo
Director

Perth, dated this 13th day of March 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF SABRE RESOURCES LTD

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Sabre Resources Ltd ("the company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year then ended, material accounting policy information and selected explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the Group are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF SABRE RESOURCES LTD (CONTINUED)****Auditor's Responsibility for the Review of the Interim Financial Statements**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to their attention that causes them to believe that the half-year financial report is not in accordance with the Corporations Act 2001 including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

A review of the half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 13th day of March 2025

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