SABRE

RESOURCES LTD

ANNUAL REPORT 2026

ABN 68 003 043 570

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SABRE RESOURCES LTD
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Cover image: Field vehicle at Sabre's Dingo Uranium and Rare Earth Elements Project in the Northern Territory.

SABRE RESOURCES LTD
COMPANY DIRECTORY

DIRECTORS

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Basil Conti
Michael Norburn

SECRETARIAT

Jeffrey Dawkins
Tanya Newby

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SECURITIES EXCHANGE LISTING

The Company is listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.

Home Exchange: Perth, Western Australia

ASX code for shares: SBR

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SABRE RESOURCES LTD
DIRECTORS REPORT

The Directors present their report on Sabre Resources Ltd ("the Company") and its controlled entities for the year ended 30 June 2026.

DIRECTORS

The Directors of the Company during and since the end of the financial year were:

Michael Scivolo
Basil Conti
Michael Norburn

Shares and options of Sabre Resources Ltd held by Directors at the date of this report:

Director	Shares	Options
Michael Scivolo	-	-
Basil Conti	-	-
Michael Norburn	16,000	-

PRINCIPAL ACTIVITIES

The principal activity of the Company and its controlled entities is mineral exploration.

OPERATING AND FINANCIAL REVIEW

Sabre Resources Ltd ("Sabre, or, "the Company") is primarily focused on large tenement holdings in the Northern Territory (NT), which include newly acquired extensive gold and copper-gold project areas within the **East Tennant** Iron-Oxide-Copper-Gold (IOCG) corridor and the **North Arunta** Gold Project, located in the World-class Tennant Creek Copper-Gold Region of the Northern Territory[1] (see Figure 1 for location).

The Company's other exploration projects in the Northern Territory are located in the Ngalia Basin and South Arunta areas, which are prospective for uranium-vanadium, base metals and Rare Earth Elements (REEs) (see Figure 1).

The Company's other projects are located in Western Australia (WA), and include the Sherlock Bay nickel-copper-cobalt Mineral Resource and a large area of adjoining tenements in the northwest Pilbara, which are prospective for nickel-copper-cobalt, lithium and gold.

During the financial year 2025 – 2026 ("the Reporting Period") the Company primarily focused on its Dingo Uranium Project, which is part of the Company's 1,100 sq.km tenement package in the highly-prospective Nalia Basin uranium province in the Northern Territory (see Figure 1).

At the **Dingo Uranium Project** 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. Highly anomalous Rare Earth Elements (REE) and critical and precious metals results have also been produced in three new target areas at Dingo, and include high critical and precious metals auger-soil results of up to **1.22g/t Au, 1.2% Pb**, and **222g/t Cu** from Rankins North prospect[2]. Further work, including air core drilling, is planned to follow-up these anomalies.

On the 27th April 2026 the Company announced that it had entered into binding agreements, to acquire 80% of two companies holding extensive gold and copper-gold project areas within the **East Tennant** Iron-Oxide-Copper-Gold (IOCG) corridor and the **North Arunta** Gold Project, located in the World-class Tennant Creek Copper-Gold Region of the Northern Territory (see Figure 1)[1].

These highly prospective projects include 4,000km^2 of tenements on potential extensions or repeats of major mineralised corridors which have produced over 5.5Moz of gold and 700kt of copper historically[3].

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OPERATING AND FINANCIAL REVIEW (continued)

Multiple, drill-ready, gold and copper-gold targets occur within these key projects areas, which include:

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, and,
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)[1] with:
3. Other tenements in the **Ngalia Basin/South Arunta Block**, near Sabre's existing projects, on extensions of substantial uranium, critical metals and Rare Earth Elements (REE) projects.

Post the reporting period, the Company commenced an up to 6,000m aircore and reverse circulation (RC) drilling program testing standout Tennant Creek look-alike ironstone-copper-gold targets within a 10km strike-length corridor of pronounced magnetic and gravity anomalies at **Kurundi North**[4]. These targets show the pattern of Tennant Creek style mineralised ironstones. Strongly anomalous copper (+/- Bi, Ag, Au, Zn) auger soil sampling results overly these target zones, which show a Tennant Creek geochemical signatures in areas of transported cover.

The Company is also planning to drill high-grade gold targets within the 1,000km² **North Arunta Gold Project** (see Figure 1). Drilling will test along strike and depth extensions of mineralised structures with significant historical gold intersections within the Kroda Gold Trend, which has produced historical high-grade drilling results of up to 12m @ 15.7 g/t Au (Kroda 3)[1].

In Western Australia, gold prospects at both the Sherlock Bay, Scholl shear, project area, and at Nepean south, south of Coolgardie in WA's Eastern Goldfields, are targeted - with aircore drilling planned.

During the Period the Company received a further $250,000 in proceeds from the sale of its **Ninghan Gold Project** tenements to Capricorn Metals Ltd.

At 30 June 2026 the Company had **$3.64M in cash**, and post the reporting period completed the second tranche of a two stage **$2.0M** capital raising (before costs). This will allow it to continue its active exploration programmes, however the Company will monitor its cash position as its projects progress.

The Company's strategy involving advancing exploration and development projects carries with it the potential for high rewards but also high risks due to the volatile and uncertain outcomes of the activities being undertaken. The Company has substantial work to do to establish, and unlock, the economic value in its projects. Mineral prices are also volatile and can fluctuate adversely. The Company has a range of projects and minerals which all present opportunities, and it is highly adaptive and innovative in its exploration and corporate activities. This both manages and minimises risks, and it enables the Company to take full advantage of rapidly evolving opportunities.

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REVIEW OF OPERATIONS

East Tennant Ridge and North Arunta Copper and Gold Projects

Post the reporting period the Company completed the acquisition of 80% of two companies holding extensive gold and copper-gold project areas within the **East Tennant** Iron-Oxide-Copper-Gold (IOCG) corridor and the **North Arunta** Gold Project, located in the World-class Tennant Creek Copper-Gold Region of the Northern Territory (see Figure 1, below, for locations)[1].

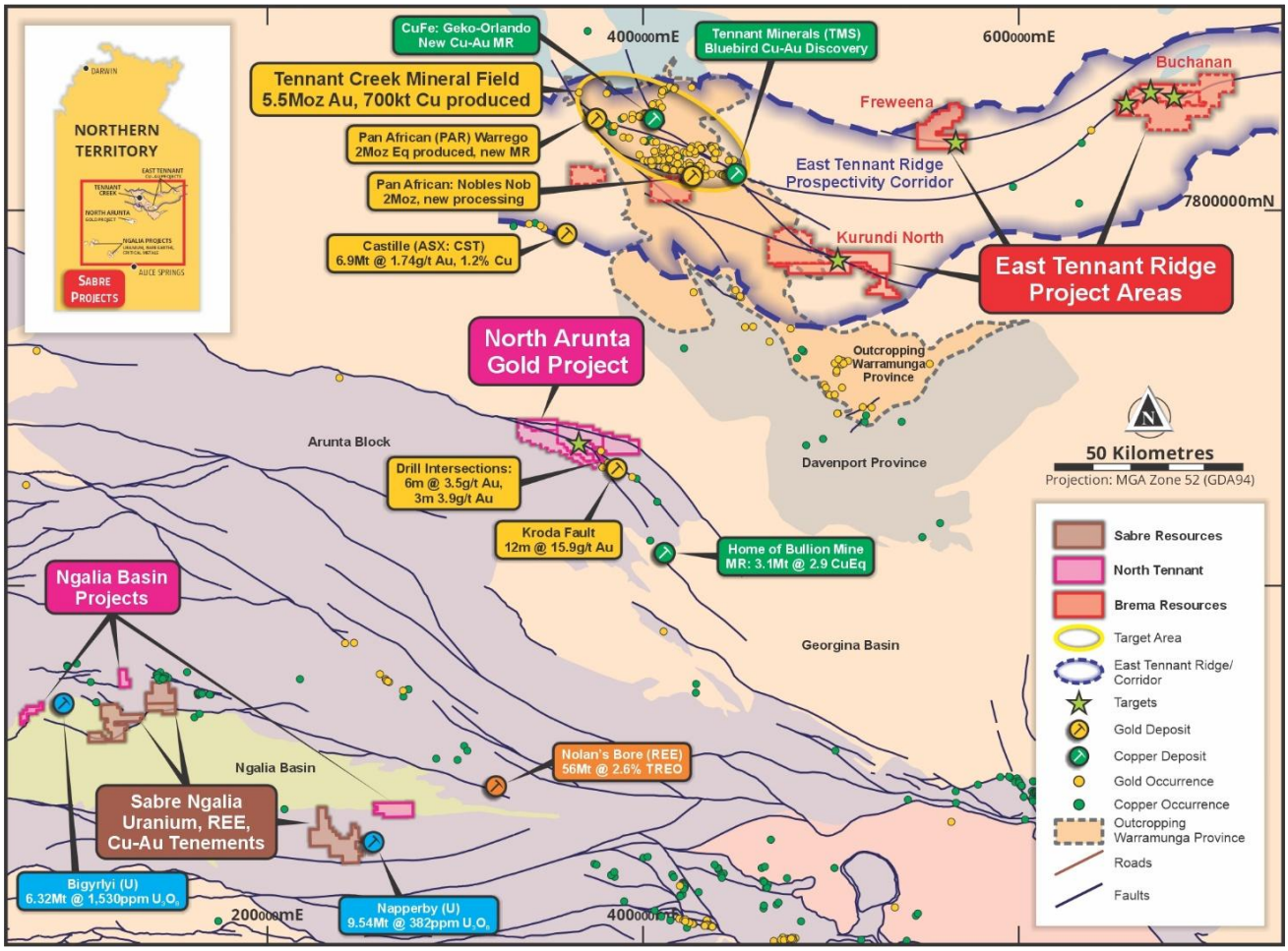

Figure 1: Location of the East Tennant Ridge and North Arunta Project Gold &Copper-Gold Project Areas

These highly prospective projects include 4,000km² of tenements on potential extensions or repeats of major mineralised corridors which have produced over 5.5Moz of gold and 700kt of copper historically[2].

Multiple, drill-ready, gold and copper-gold targets occur within these key project areas, which include:

1. **The East Tennant Ridge IOCG Projects**: 2,800km² portfolio on extensions of East Tennant Ridge IOCG corridor[5], 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 (see Figure 2).
   - **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 Copper Prospect**: strong copper mineralisation at surface overlying gravity-magnetic anomalies in basement. Possible copper leakage from a buried IOCG system.

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REVIEW OF OPERATIONS (continued)

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)[1] with:
    - Significant historical gold intersections from the Kroda 2 Shear-zone structure including **6m @ 3.5 g/t Au**[1] from 24m in KPD-028 and **3m @ 3.9 g/t Au**[1] from 9m in KPD-035, and,
    - broad gold intersections up to **18m @ 0.32 g/t Au** incl. **3m @ 0.79 g/t Au**[1] from Kroda 1,
    - 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.
3. Other tenements in the **Ngalia Basin/Arunta Block**, near Sabre's existing projects, on extensions of substantial uranium, critical metals and Rare Earth Elements (REE) projects.

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)**[2]. The majority of this past production was prior to the 1980s, before the majority of the major mines were closed.

The first new project to be drill tested is **Kurundi North**, which lies 80km southeast, along strike from Tennant Creek on extensions of the Tennant Creek structural corridor (see Figure 1 and 2).

An up to 6,000m aircore and reverse circulation (RC) drilling program has commenced testing standout Tennant Creek look-alike ironstone-copper-gold targets within a 10km strike-length corridor of pronounced magnetic and gravity anomalies at Kurundi North[4]. These targets show the pattern of Tennant Creek style mineralised ironstones. Strongly anomalous copper (+/- Bi, Ag, Au, Zn) auger soil sampling results overly these target zones, which show a Tennant Creek geochemical signatures in areas of transported cover (see Cu anomalies on magnetics and planned drilling, Figure 2, below):

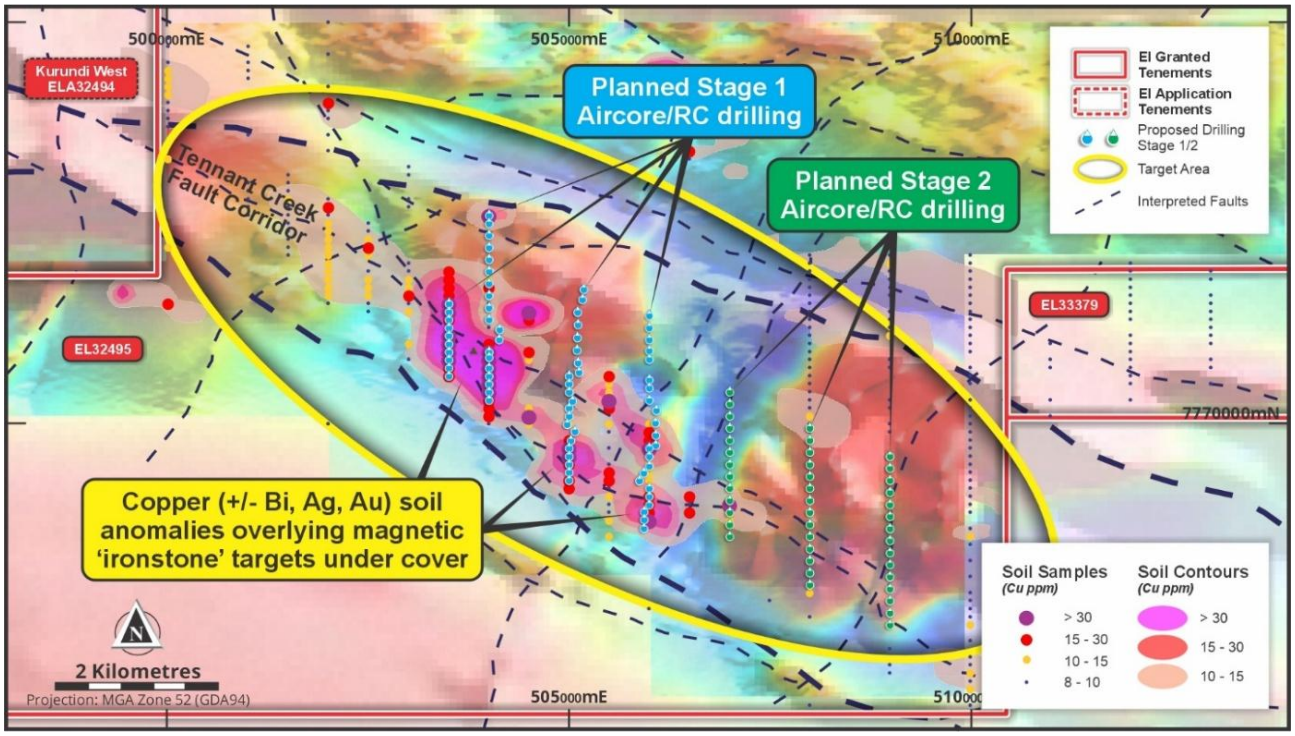

Figure 2: Kurundi North magnetic 'ironstone' targets and copper soil anomalies with planned drilling

Other projects within the East Tennant Corridor include the **Buchanan Project**, which is located on extensions of the East Tennant Ridge, approximately 250km east of Tennant Creek (see Figure 1).

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REVIEW OF OPERATIONS (continued)

These tenements cover a large gravity-magnetic target zone with an Olympic-Dam scale IOCG footprint.

North Arunta Project:

The **North Arunta Gold Project** includes over 1,000km^2 of tenements over extensions of the Kroda Gold Corridor, located 80km southwest of Tennant Creek in the Northern Territory (see location, Figure 1).

Previous drilling within the Kroda Gold Corridor produced high-grade gold intersections up to **12m @ 15.7 g/t Au**[1] from Kroda 3 prospect, in a mineralised corridor which extends for over 15km under cover within the Company's North Arunta Project (see Figure 3, below).

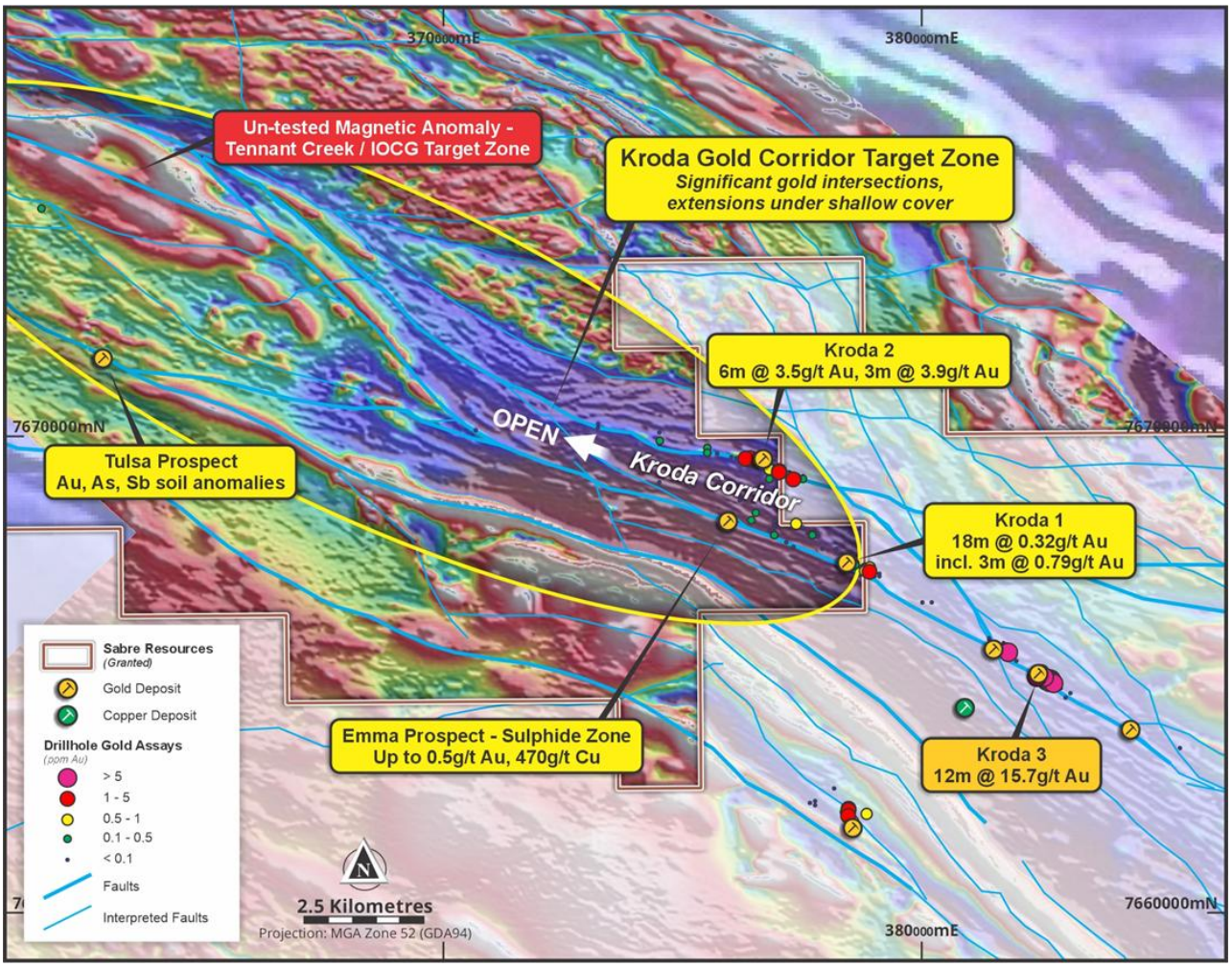

Figure 3: North Arunta - Kroda Corridor peak gold in drilling on TMI magnetic image with structure and targets

Significant historical gold intersections have been produced on the Kroda gold trend within the Company's 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] (see Figure 3).

These gold intersections are associated with quartz veining and sulphides in shear zones which continue to the northwest under shallow cover. Drill-ready targets are associated with immediate extensions at depth and along-strike from Kroda 2 and Kroda 1 (see Figure 3).

Drilling has been planned to test the vicinity of these previous gold intersections and to also test extensions of these mineralised structures where they continue under shallow cover and intersect strongly magnetic zones indicated by interpretation of re-processed magnetics imagery (see Figure 3, above).

An Environmental Mining Licence (EML) application has been submitted to the Northern Territory Government to approve drill testing of these high-grade gold targets.

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REVIEW OF OPERATIONS (continued)

Ngalia Basin/Arunta Tenements

Other tenements in the Acquisition 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

Sabre's existing projects in the Northern Territory include an extensive, >1,000km^2 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).

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 U_3O_8, 960ppm V_2O_5[5]) (Figure 4).

Highly anomalous REE and critical and precious metals results have also been produced in three new target areas at Dingo - Dingo East, Rankins North and Roadside[2,6] (see Figure 4, below) – 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/TREO[7], see Figure 1).

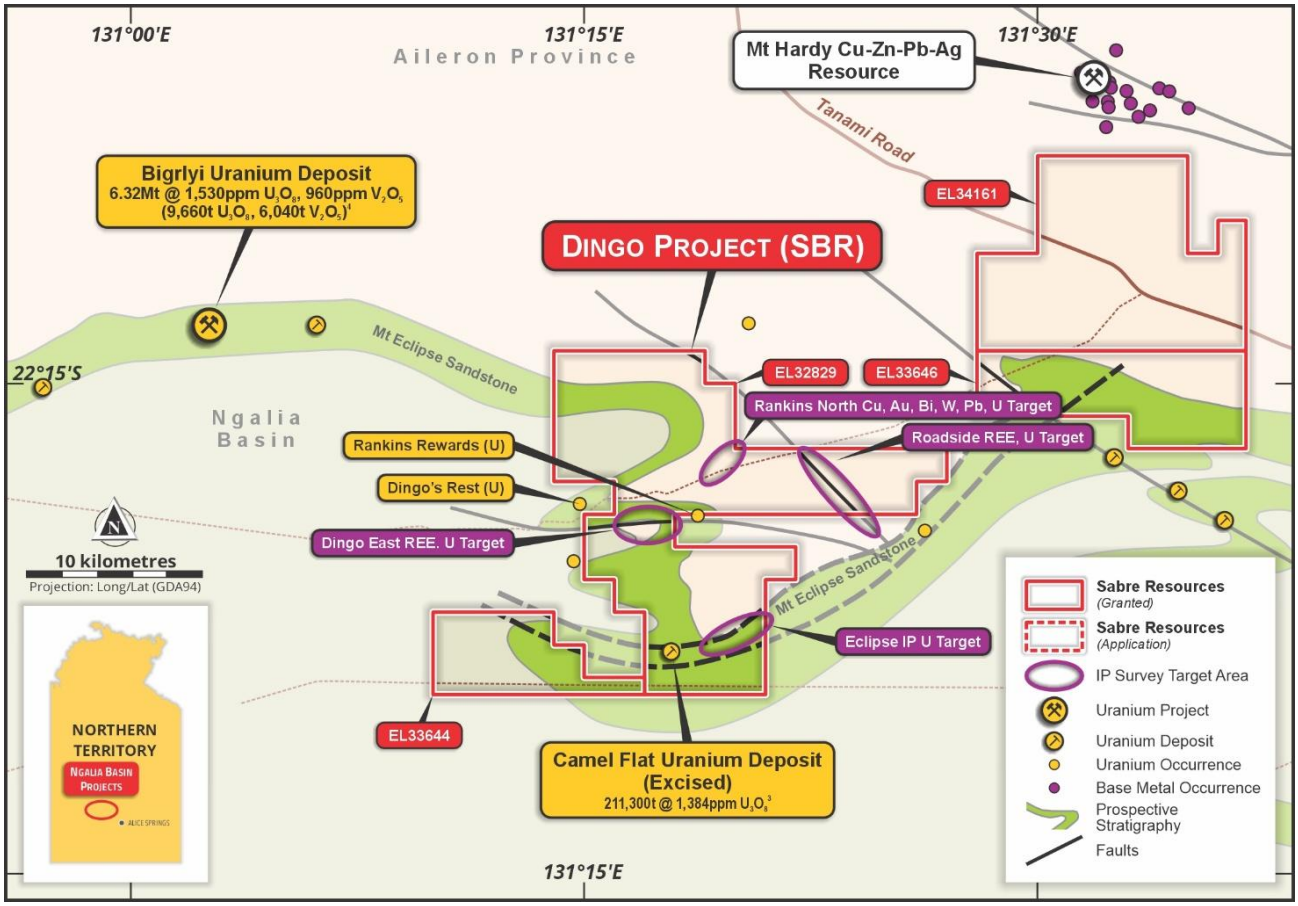

Figure 4: Ngalia Basin / South Arunta Tenements showing uranium, REE and critical/precious metals prospects

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REVIEW OF OPERATIONS (continued)

NW 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)[8] (see location, Figure 5).

In early 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.

The Sherlock Bay Mining Lease (M47/567) has been renewed for a further 20 years to the 22nd of September 2046.

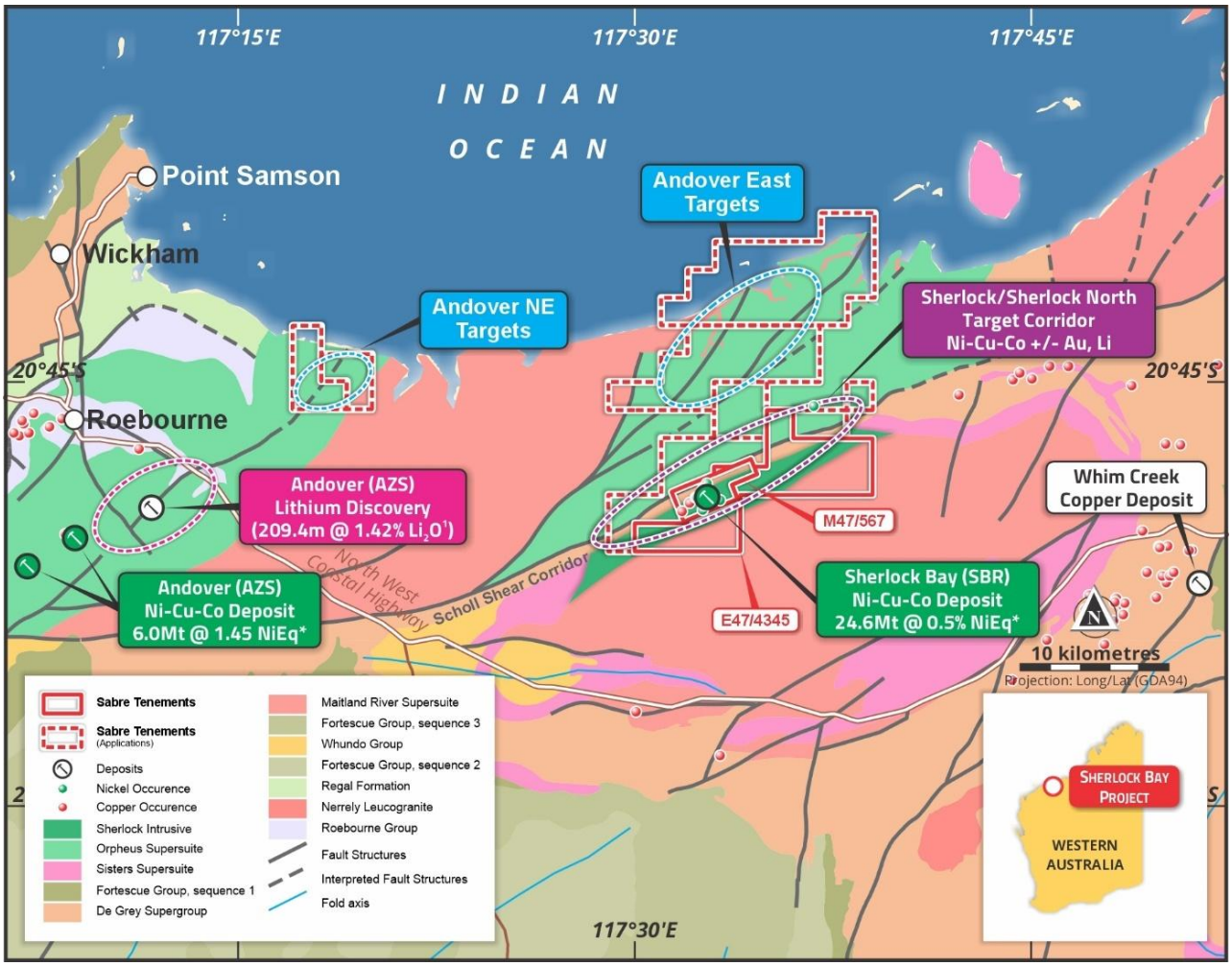

Figure 5: Location of the Company's Sherlock Bay and Andover East Projects, NW Pilbara, WA

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 5).

REVIEW OF OPERATIONS (continued)

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 5). 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[9,10]. 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

Previous exploration on the **Nepean South JV (SBR 80%)** 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 1987[11]. 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 sequence[12].

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 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 has been approved. Final planning of this program is nearing completion.

No further work was carried out on the **Cave Hill Project** tenements.

References

[1] Sabre Resources Ltd, 27 April 2026. Transformational Copper Gold Acquisitions and $2M Placement
[2] Sabre Resources Ltd, 28 November 2025. Rare Earth Element, Critical Metals and Gold Results, Dingo Project
[3] Portergeo.com.au/mineinfo. Tennant Creek- Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo
[4] Sabre Resources Ltd, 25 June 2026. Drilling Set to Commence Testing East Tennant Cu-Au Targets
[5] Energy Metals Ltd, 01 August 2024, Resource Update - Bigrlyi Project.
[6] Sabre Resources Ltd, 30 July 2025. Uranium Critical Metals REE Rockchip Results from Dingo.
[7] Arafura Rare Earths Ltd (ASX:ARU) 7 June 2017: Detailed Resource Assessment Completed (Nolans)
[8] Sabre Resources Ltd, 12th June 2018. Resource Estimate Update for Sherlock Bay Nickel Deposit.
[9] Azure Minerals Ltd (ASX:AZS), 04 August 2023. 209m High-Grade Lithium Intersection at Andover.
[10] Azure Minerals Ltd (ASX:AZS), 30th March 2022. Azure Delivers Maiden Mineral Resource for Andover.
[11] Future Battery Metals Ltd (ASX:FBM),11th November 2020: Auroch to Acquire High-Grade Nepean Nickel Project.
[12] Sabre Resources Ltd, 21September 2022. High Nickel Grades and Sulphides in Drilling at Nepean South.

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RESULTS

The operating loss for the financial year after providing for income tax amounted to $1,871,544 (2025 loss: $785,679).

FINANCIAL POSITION

The net assets of the Group decreased by $876,010 from $12,357,589 at 30 June 2025 to $11,481,579 at 30 June 2026.

DIVIDENDS

Since the end of the previous financial year, no dividend has been declared or paid by the Company (2025: Nil).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There have not been any significant changes in the state of affairs of the Company and its controlled entities during the financial year, other than as noted in this financial report.

LIKELY DEVELOPMENTS

The Group will continue to focus on its exploration and development activities. Refer to Review of Operations for more details.

MATERIAL BUSINESS RISKS

The Company is exposed to a number of material business risks which may affect its future performance, financial position and prospects. The Board actively monitors and manages these risks through its risk management processes.

Funding and Liquidity Risk

The Company is currently engaged in exploration and project development activities and does not generate operating revenues from mining operations. The advancement of the Group's projects will require ongoing expenditure and, in due course, may require additional equity or debt funding. There can be no assurance that such funding will be available on acceptable terms, or at all.

Project Development Risk

The Company's projects are subject to the risks inherent in the exploration, evaluation and development of mineral projects. While economic studies completed have demonstrated encouraging outcomes, there can be no assurance that future technical studies, permitting activities, financing arrangements, construction activities or operating performance will achieve the outcomes currently anticipated.

Commodity Price and Market Risk

The economic viability of the Company's projects is influenced by prevailing and forecast prices for gold, nickel, copper, cobalt, lithium, uranium, vanadium and other commodities. Commodity prices are influenced by numerous factors beyond the Group's control and sustained adverse movements may affect project economics, asset values and future development decisions.

Exploration and Resource Risk

Mineral exploration and resource development involve significant uncertainty. The Company's exploration activities may not result in the discovery of economically recoverable mineral resources, and existing mineral resources and ore reserves may differ from future estimates and actual production outcomes.

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MATERIAL BUSINESS RISKS (continued)

Regulatory, Permitting and Environmental Risk

The Group operates in Australia and is subject to mining, environmental, native title, health and safety, permitting and other regulatory requirements. Delays in obtaining or maintaining approvals, changes in legislation or regulatory requirements, or environmental incidents could adversely affect the Group's operations and development plans.

Key Personnel Risk

The Company's success is dependent upon the continued services of its directors, management and technical personnel. The loss of key personnel or an inability to attract suitably qualified individuals may adversely affect the Group's ability to execute its strategy and achieve its objectives.

INFORMATION ON DIRECTORS, CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY

DIRECTORS

The qualifications and experience of the Board of Directors are as follows.

(i) Michael Scivolo BCom, FCPA (Non-Executive Director)

Mr Scivolo has extensive experience in the fields of accounting and taxation in both corporate and non-corporate entities. He is currently a Director of Metals Australia Ltd, Golden Deeps Limited and Tennant Minerals Ltd.

(ii) Basil Conti FCA (Non-Executive Director)

Mr Conti is a fellow of the Institute of Chartered Accountants Australia & NZ and was a partner/director of a Chartered Accounting firm in West Perth until 2015. Mr Conti is experienced in management accounting, taxation, secretarial practice, corporate and financial planning, consulting to small and large businesses and has been associated with the mining industry in a professional capacity for some 25 years. Mr Conti is also a director of Metals Australia Ltd.

(iii) Michael Norburn, BSc (Hons) (Non-Executive Director)

Mr Norburn graduated from the University of Birmingham with an honours degree in engineering and has worked for over twenty-five years in the resource industry in Australia, the Middle East and Africa. He is also a director of Golden Deeps Ltd.

CHIEF EXECUTIVE OFFICER

The following persons acted as Chief Executive Officer during the financial year:-

(i) Jon Dugdale BSc (Hons 1), FAusIMM

Mr Dugdale is a very well credentialed geologist and brings 38 years of experience in the resources sector to Sabre Resources, including a strong track record of discovery, promotion and capital raising.

Mr Dugdale spent the first 20+ years of his career with WMC and then MPI Mines and was involved in major discovery programs at the St Ives and Agnew Gold projects in WA and with MPI, the exploration and development of several discoveries made by the MPI exploration team, including Silver Swan nickel deposit in Western Australia and direct involvement in the >1Moz Golden Gift discovery in Western Victoria.

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INFORMATION ON DIRECTORS, CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY (continued)

The last 18+ years Mr Dugdale has spent time as a Fund Manager with Lion Selection Group then as Managing Director/CEO of several ASX listed companies. During this time he has been directly involved with exploration-discovery programs, promotion and capital raising to advance exploration and complete development studies into gold, copper, nickel and other critical minerals projects, predominantly within Australasia.

COMPANY SECRETARY

The following persons acted as Company Secretary during the financial year:-

(i) Michael Muhling B. Com (Hons), MPA, FCPA, FGIA

Mr Muhling is a finance and governance professional with over twenty years of experience in the resources industry, primarily in senior roles with ASX listed companies. He is a Fellow of CPA Australia and a Fellow of the Governance Institute of Australia.

Mr Muhling was also the Chief Financial Officer of the Company and resigned from both positions effective 19 March 2026.

(ii) Jeffrey Dawkins

Mr Dawkins is a finance and governance professional with over twenty-five years of experience in the resources industry, including 15 years in senior executive roles across a number of ASX and AIM listed companies. He has extensive experience in feasibility studies, project financing and the development of greenfield mining projects through to successful operations.

Mr Dawkins was appointed Chief Financial Officer and Joint Company Secretary on 19 March 2026.

(iii) Tanya Newby B. Com, CA, AGIA, GAICD

Ms Newby is a finance and governance professional with over twenty years of experience in various corporate and commercial roles. She has a strong background in the resources sector and has provided financial advice and assistance to a number of publicly listed entities through exploration, project development through to the production stage.

DIRECTORS INTERESTS IN CONTRACTS

No Director has an interest, whether directly or indirectly, in a contract or proposed contract with the Company, other than by way of contracts for engagement of services in their capacity as a director.

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REMUNERATION REPORT (AUDITED)

Details of Key Management Personnel (KMP) as at 30 June 2026 were:

Key Management Personnel	Position
M Scivolo	Non-Executive Director
B Conti	Non-Executive Director
M Norburn	Non-Executive Director
J Dugdale	Chief Executive Officer

The directors were all in office for the full year unless otherwise stated.
There are no committees of directors.

KMP Remuneration

2026

Key Management Personnel	Short-term Benefits		Superannuation	Share-based Payment		Percentage of remuneration paid in Equity
	Director's Fees	Consulting Fees		Options	Total	
	$	$	$	$	$	%
M Scivolo	23,661	-	2,839	-	26,500	-
B Conti	14,286	-	1,714	-	16,000	-
M Norburn	16,000	-	-	-	16,000	-
J Dugdale[1]	-	-	-	46,557	46,557	100%
M Muhling[1,2]	-	-	-	-	-	-
	53,947	**-**	**4,553**	**46,557**	**105,057**	**-**

2025

Key Management Personnel	Short-term Benefits		Superannuation	Share-based Payment		Percentage of remuneration paid in Equity
	Director's Fees	Consulting Fees		Options	Total	
	$	$	$	$	$	%
M Scivolo	16,000	-	1,840	-	17,840	-
B Conti	12,000	-	1,380	-	13,380	-
M Norburn	12,000	-	-	-	12,000	-
J Dugdale[1]	-	-	-	-	-	-
M Muhling[1]	-	-	-	-	-	-
	40,000	**-**	**3,220**	**-**	**43,220**	**-**

[1] The services of Mr Dugdale and Mr Muhling as the Chief Executive Officer and Chief Financial Officer respectively to Sabre is governed by a Services Agreement between Sabre and Corporate Resource Services Pty Ltd ("CRS"), which provides the services of Mr Dugdale and Mr Muhling to Sabre.
[2] Mr Muhling resigned from his position on 19 March 2026.

Mr Dugdale and Mr Muhling have signed a written agreement with the Company.

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REMUNERATION REPORT (AUDITED) (continued)

Mr Dugdale and Mr Muhling are not being paid by Sabre in their capacity as the Company's Chief Executive Officer or Company Secretary, respectively. The remuneration of Mr Dugdale and Mr Muhling relating to Sabre is paid by CRS, which in turn on charges the remuneration paid to Mr Dugdale and Mr Muhling to Sabre at cost without any mark up or profit.

The directors' fees disclosed above were based on Directors entitlements and includes actual payments and entitlements accrued but not paid. As at 30 June 2026 there was a total amount of Nil (2025: Nil) owing to directors for fees.

Key Management Personnel Options and Rights Holdings

The number of options over ordinary shares in Sabre Resources Ltd held by each KMP during the financial year was as follows:

2026 **Key Management Personnel**	**Opening balance 1 July 2025**	**Additions**	**Disposals**	**Closing balance 30 June 2026**
M Scivolo	-	-	-	-
B Conti	-	-	-	-
M Norburn	-	-	-	-
J Dugdale	-	-	-	-
M Muhling[1]	-	-	-	-
	-	-	-	-

[1] Mr Muhling resigned from his position effective 19 March 2026.

2025 **Key Management Personnel**	**Opening balance 1 July 2024**	**Additions**	**Disposals**	**Closing balance 30 June 2025**
M Scivolo	-	-	-	-
B Conti	-	-	-	-
M Norburn	-	-	-	-
J Dugdale	-	-	-	-
M Muhling	-	-	-	-
	-	-	-	-

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REMUNERATION REPORT (AUDITED) (continued)
KMP Shareholdings

The number of options over ordinary shares in Sabre Resources Ltd held by each KMP during the financial year was as follows:

2026

	Balance 1 July 2025	Additions	Disposals	Balance 30 June 2026
M Scivolo	-	-	-	-
B Conti	-	-	-	-
M Norburn	16,000	-	-	16,000
J Dugdale	6,000,000	10,000,000	-	16,000,000
M Muhling[1]	2,900,000	-	(2,900,000)	-
Total	**8,916,000**	**10,000,000**	**(2,900,000)**	**16,016,000**

[1] Mr Muhling resigned from his position on 19 March 2026, and shares held were forfeited upon resignation.

2025

	Balance 1 July 2024	Additions	Disposals	Balance 30 June 2025
M Scivolo	-	-	-	-
B Conti	-	-	-	-
M Norburn	16,000	-	-	16,000
J Dugdale	6,000,000	-	-	6,000,000
M Muhling	2,900,000	-	-	2,900,000
Total	**8,916,000**	**-**	**-**	**8,916,000**

DIRECTORS FEES

Non-executive Directors receive a fixed fee as remuneration. Directors received listed options as a performance incentive during the year under review.

There are no retirement schemes for any Directors or any loans or any other type of compensation.

Board policy on the remuneration for this exploration Company is influenced by comparing fees paid to directors in other companies within the exploration industry and then set at a level to attract qualified people, to accept the responsibilities of Directorship. The Company has written agreements with all directors and executives.

Being an exploration company, with no earnings, a relationship is yet to be established between an emolument policy and the Company's performance. During the year the Company did not engage remuneration consultants to review its existing remuneration policies.

At the last AGM shareholders voted to adopt the remuneration report for the year ended 30 June 2025. The Company did not receive specific feedback at the AGM regarding its remuneration practices.

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REMUNERATION REPORT (AUDITED) (continued)

STATUTORY PERFORMANCE INDICATORS

The Group aims to align our executive remuneration to our strategic and business objectives and the creation of shareholder wealth. Reported below are measures of the Group's financial performance over the last five years as required by the *Corporations Act 2001* (Cth). However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to KMPs. As a consequence, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded.

Performance Indicators	**2026**	**2025**	**2024**	**2023**	**2022**
Profit / (loss) attributable to the owners of the Company	(1,871,544)	(785,679)	(1,647,899)	(1,231,867)	(9,635,280)
Basic earnings per share (cents)	(0.44)	(0.17)	(0.45)	(0.43)	(0.40)
Dividend payout	Nil	Nil	Nil	Nil	Nil
Share price	0.0070	0.009	0.016	0.026	0.040
Increase / (decrease) in share price	(22.2%)	(43.8%)	(38.5%)	(35.0)	0.0%

END OF REMUNERATION REPORT

ANALYSIS OF MOVEMENT IN SHARES

During the year the Company conducted a capital raising and also issued shares as consideration for the acquisition of tenements or for services rendered as follows.

	Number	**$**
Opening balance 1 July 2025	394,461,933	71,498,432
Issued on 10 February 2026 at $0.010 per share	60,000,000	600,000
Issued on 8 May 2026 at $0.0046 per share	20,000,000	93,113
Issued on 8 May 2026 at $0.010 per share	38,615,482	386,155
Capital raising costs	-	(147,204)
Closing balance 30 June 2026	513,077,415	72,430,496

ANALYSIS OF MOVEMENT IN SHARE OPTIONS

During the year the movement in options was as follows.

Class	**Balance 1 July 2025**	**Issued During Year**	**Exercised or expired during year**	**Balance 30 June 2026**
Exercisable at $0.05 each on or before 24 October 2028	300,000	-	-	300,000
Exercisable at $0.016 each on or before 30 June 2030[1]	-	11,400,000	-	11,400,000
	300,000	**11,400,000**	**-**	**11,700,000**

No person entitled to exercise an option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

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ANALYSIS OF MOVEMENT IN SHARE OPTIONS (continued)

[1]At a general meeting of the Company held on 30 June 2026, shareholders approved the issue of 200,000,000 options to subscribers to the share placement announced on the 27 of April 2026, and a further 60,000,000 options to the lead manager for services associated with the placement. Refer to Note 13 for further details on the issue of options to the lead manager.

Subequent to year end, on the 29th of July 2026, 93,200,000 new listed options were issued to subscribers to an options placement, options are exercisable at $0.016 on or before 30 June 2030.

MEETINGS OF DIRECTORS

The following table sets out the number of meetings of the Company's Directors held during the year ended 30 June 2026, and the number of meetings attended by each Director.

Name	Eligible to attend	Attended
Michael Scivolo	6	6
Basil Conti	6	6
Michael Norburn	6	6

The Directors also conducted business via Circular Resolutions.

RETIREMENT, ELECTION AND CONTINUATION OF OFFICE OF DIRECTORS

Mr Michael Norburn retired by rotation and was re-elected as a director by shareholders at the Annual General Meeting of the Company held on 28 November 2025.

At the forthcoming Annual General Meeting, Michael Scivolo retires by rotation as a director and will offer himself for re-election.

BOARD MATRIX

The Board seeks a mix of skills that it considers necessary to effectively direct the Company. The skills matrix provided below summarises the skills that the Board needs and that it has.

	Michael Scivolo	Basil Conti	Michael Norburn
Corporate Governance	2	2	2
Strategy	2	2	2
Risk and Compliance	2	3	2
Legal	2	2	1
Accounting and Audit	3	3	2
Finance and Funding	3	3	2
Human Resources & Remuneration	2	2	2
Commercial Experience	3	2	3
Mergers and Acquisitions	2	1	2
Business Development	2	2	3
Mining Exploration & Development	1	1	2
Mining Technical Experience	1	1	3
Media & Marketing	2	1	2
Sustainability / ESG	2	2	2
Independent	Yes	Yes	Yes
Adds Diversity	No	No	No

Key – 3 = Expert, 2 = Proficient, 1 = Competent.

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AUDIT, NOMINATION, REMUNERATION AND RISK COMMITTEES

No Audit, Nomination, Remuneration or Risk Committee has been formed as the Directors believe that the Company is not of a size to justify having a separate committee for these purposes. Given the small size of the Board, the Directors believe that the full board should perform these functions as having separate committees to perform them would be inefficient.

The Board performs the functions of an audit committee by reviewing the annual and half year accounts, and it meets with the Company's auditors twice a year to review and evaluate its governance, risk management and internal controls. The Board also considers the performance of the auditor and its audit engagement partner.

The Board performs the functions of a Nomination Committee, and has developed a skills matrix to identify the skills, knowledge, experience, independence and diversity it requires to discharge its duties and responsibilities effectively. The board skills matrix is reviewed annually.

The Board performs the function of a Remuneration Committee in a manner that is appropriate given the Company's size, the nature of its activities and the context in which it is operating. Directors and Executive were formally evaluated in conjunction with the preparation of the 2026 annual report.

The Board performs the function of a Risk Committee. The Board meets regularly and manages risk giving regard to the Company's size, the nature of its activities and the context in which it is operating. The Board reviewed the Company's risk management framework in conjunction with the preparation of the 2026 annual report.

DIVERSITY, EQUITY, AND INCLUSION POLICY

The Company has a Diversity, Equity and Inclusion Policy. The Board had set the target of achieving gender diversity by 30 June 2026. The Company defines gender diversity as being 25% of directors and 40% of its wider workforce (executives, employees and personnel from CRS with which it has a Services Agreement). At 30 June 2026 the directors had 0% and the wider workforce had 40.00% gender diversity.

ENVIRONMENTAL ISSUES

The Company's objective is to ensure that a high standard of environmental care is achieved and maintained on all properties. There are no known environmental issues outstanding. The Company has established a Sustainability Committee Charter and a Sustainability Policy, however this function continues to be performed by the Board.

EVENTS SUBSEQUENT TO REPORTING DATE

On the 13th of July 2026, the Company announced the successful completion of the capital raise and receipt of funds from Tranche 2 of the placement that commenced prior to year end, taking total funds received from the placement to $2.0M. In addition to the issue of Tranche 2 shares under the placement, the Company issued 200,000,000 new listed options to subscribers of the capital raise and 60,000,000 new listed options to the lead manager for services associated with the capital raise.

The options issued to the lead manager have been accounted for as an equity-settled share-based payment in accordance with AASB2. At 30 June 2026, management assessed that approximately 19% of the services under the lead manager mandate had been received and the company has recognised share issue costs and a corresponding entry to the share-based payment reserve. The remaining fair value associated with services to be provided after balance date will be recognised in future reporting periods as those services are received.

On the 6th of August 2026, the Company announced that it had completed acquisition of 80% of Brema Resources Pty Ltd and North Tennant Minerals Pty Ltd which collectively hold 4,000km^2 of highly prospective exploration area in the Northern Territory.

EVENTS SUBSEQUENT TO REPORTING DATE (continued)

On the 29th of July 2026, the Company announced that it had issued 93,200,000 new listed options to subscribers to an options placement, options are exercisable at $0.016 on or before 30 June 2030.

Other than the items noted above, the Directors are not aware of any other matter or circumstance not otherwise dealt with in the 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 years.

INDEMNIFYING OFFICERS OR AUDITORS

During the year the Company retained Directors' and Officers' Liability Insurance.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the independent auditor's declaration as required by section 307c of the *Corporations Act 2001*, is set out on Page 49.

NON AUDIT SERVICES

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- All non-audit services are reviewed and approved by the audit committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

During the year under review the Company's auditor, Moore Australia Audit (WA), also provided services in relation to taxation matters. Details of the amounts paid and payable to the auditor of the Company, Moore Australia Audit (WA), for audit and non-audit services provided during the year are set out in Note 5 to the Financial Statements.

CORPORATE GOVERNANCE STATEMENT

The Company is committed to achieving and demonstrating the highest standards of corporate governance. Information about the Company's Corporate Governance policies are set out in the Company's Corporate Governance Statement that is available on the Company website.

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This report is made in accordance with a resolution of the Directors and Section 298(2) of the *Corporations Act 2001*.



Michael Scivolo
DIRECTOR

Dated this 30th day of September 2026
Perth, Western Australia

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Sabre Resources Limited. 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 Limited 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 Statement

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Limited and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 37 years' experience in exploration, resource evaluation, mine geology 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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SABRE RESOURCES LTD
CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Income			
Interest earned		129,778	151,608
Profit on sale of exploration and evaluation assets		-	1,518,407
Profit on sale of shares		-	59,266
Other income		30,624	5,270
		160,402	**1,734,551**
Expenditure			
Employee benefit expense		(63,518)	(47,232)
Professional fees		(474,716)	(321,631)
ASX listing fees		(25,458)	(38,403)
Exploration and evaluation expenditure impaired/written off	10	(569,022)	(1,488,932)
Exploration expensed		(344,083)	(148,429)
Share Based Payments	18	(93,113)	-
Change in fair value of investments		-	(18,095)
Management fees		(348,501)	(340,591)
Other operating costs		(113,535)	(116,917)
		(2,031,946)	**(2,520,230)**
(Loss) before income tax		**(1,871,544)**	**(785,679)**
Income tax benefit	4	-	-
(Loss) for the year		**(1,871,544)**	**(785,679)**
Other Comprehensive Income (Loss), net of tax			
Items that may be subsequently transferred to profit or loss:			
Exchange differences on translating foreign controlled entities		3,144	2,072
Total Comprehensive (Loss) for the year		**(1,868,400)**	**(783,607)**
(Loss) for the year attributable to:			
Owners of the parent		(1,871,289)	(666,297)
Non-controlling interest		(255)	(119,382)
Total (Loss) for the year, net after tax		**(1,871,544)**	**(785,679)**
Total Comprehensive (loss) for the year attributable to:			
Owners of the parent		(1,867,460)	(664,619)
Non-controlling interest		(940)	(118,988)
Total Comprehensive (loss) for the year		**(1,868,400)**	**(783,607)**
Basic and diluted loss per share (cents)	17	(0.44)	(0.17)

The accompanying notes form part of these financial statements

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SABRE RESOURCES LTD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
CURRENT ASSETS			
Cash and cash equivalents	7	3,637,128	4,241,384
Trade and other receivables	8	201,084	413,530
Financial Assets	9	180,952	153,810
TOTAL CURRENT ASSETS		**4,019,164**	**4,808,724**
NON-CURRENT ASSETS			
Royalty receivable		25,310	25,310
Security bonds		50,725	-
Exploration and evaluation expenditure	10	7,564,149	7,681,431
TOTAL NON-CURRENT ASSETS		**7,640,184**	**7,706,741**
TOTAL ASSETS		**11,659,348**	**12,515,465**
CURRENT LIABILITIES			
Trade and other payables	11	172,302	152,409
Provisions		5,467	5,467
TOTAL CURRENT LIABILITIES		**177,769**	**157,876**
TOTAL LIABILITIES		**177,769**	**157,876**
NET ASSETS		**11,481,579**	**12,357,589**
EQUITY			
Issued capital	12	72,430,496	71,498,432
Foreign currency translation reserve	15	(2,863,732)	(2,867,561)
Share options reserve	13	60,836	510
Accumulated losses	14	(55,525,304)	(53,654,015)
Parent interests		14,102,296	14,977,366
Non-controlling interest		(2,620,717)	(2,619,777)
TOTAL EQUITY		**11,481,579**	**12,357,589**

The accompanying notes form part of these financial statements

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SABRE RESOURCES LTD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

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	Ordinary Issued Capital	Foreign Currency Translation Reserve	Share Options Reserve	(Accumulated Losses)	Total attributable to owners of parent	Non-controlling Interest	Total
	$	$	$	$	$	$	$
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 year	-	-	-	(666,297)	(666,297)	(119,382)	(785,679)
Total other comprehensive gain (loss) for the period	-	1,678	-	-	1,678	394	2,072
Issue of capital	9,000	-	-	-	9,000	-	9,000
Capital raising costs	(237)	-	-	-	(237)	-	(237)
Issue of options	-	-	510	-	510	-	510
BALANCE AT 30 JUNE 2025	**71,498,432**	**(2,867,561)**	**510**	**(53,654,015)**	**14,977,366**	**(2,619,777)**	**12,357,589**

	Ordinary Issued Capital	Foreign Currency Translation Reserve	Share Options Reserve	(Accumulated Losses)	Total attributable to owners of parent	Non-controlling Interest	Total
	$	$	$	$	$	$	$
BALANCE AT 1 JULY 2025	**71,498,432**	**(2,867,561)**	**510**	**(53,654,015)**	**14,977,366**	**(2,619,777)**	**12,357,589**
Loss for the year	-	-	-	(1,871,289)	(1,871,289)	(255)	(1,871,544)
Total other comprehensive gain (loss) for the period	-	3,829	-	-	3,829	(685)	3,144
Issue of capital	1,079,268	-	-	-	1,079,268	-	1,079,268
Capital raising costs	(147,204)	-	-	-	(147,204)	-	(147,204)
Issue of options	-	-	60,326	-	60,326	-	60,326
BALANCE AT 30 JUNE 2026	**72,430,496**	**(2,863,732)**	**60,836**	**(55,525,304)**	**14,102,296**	**(2,620,717)**	**11,481,579**

The accompanying notes form part of these financial statements

SABRE RESOURCES LTD
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,138,415)	(1,001,613)
Interest received		130,721	170,630
Other receipts		3,482	5,270
Net cash (used in) operating activities	**16**	**(1,004,212)**	**(825,713)**
Cash Flows from Investing Activities			
Payments for exploration and evaluation expenditure		(451,740)	(975,376)
Receipts from asset sales		-	100,000
Investment in royalty receivable		-	(15,800)
Sale of investments		-	1,559,266
Payments for security bonds		(50,725)	-
Net cash provided by/ (used in) investing activities		**(502,465)**	**668,090**
Cash Flows from Financing Activities			
Proceeds from capital raising		986,155	-
Payments for cost of capital raising		(86,878)	(237)
Net cash provided by/(used in) financing activities		**899,277**	**(237)**
Net (decrease) in Cash and Cash Equivalents		**(607,400)**	**(157,860)**
Cash and Cash Equivalents at the Beginning of the Year		4,241,384	4,399,244
Effect of foreign currency fluctuations		3,144	-
Cash and Cash Equivalents at the End of Year	7	**3,637,128**	**4,241,384**

The accompanying notes form part of these financial statements

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1. Corporate Information

The financial report of Sabre Resources Ltd (the Company) for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 30th September 2026.

Sabre Resources Ltd is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange and Frankfurt Stock Exchange.

The nature of the operations and principal activity of the Group is mineral exploration.

2. Summary of Material Accounting Policy Information

(a) Basis of Preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards, Australian Accounting Interpretations and complies with other requirements of the law, as appropriate for for-profit oriented entities. The financial report has also been prepared on an accruals basis and are based on a historical costs.

The financial report also complies with International Financial Reporting Standards (IFRS).

The financial report is presented in Australian Dollars.

(b) New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period and have had no material impact.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted, however the impact is not expected to be material.

(c) Basis of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of 30 June 2026. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

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2. Summary of Material Accounting Policy Information (continued)

(c) Basis of consolidation (continued)

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Group recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of (a) fair value of consideration transferred, (b) the recognised amount of any non-controlling interest in the acquire, and (c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair values of identifiable net assets exceed the sum calculated above, the excess amount (i.e. gain on a bargain purchase) is recognised in profit or loss immediately.

(d) Foreign currency translation

The functional and presentation currency of Sabre Resources Ltd, Link National Pty Ltd, Sherlock Operations Pty Ltd, Hammond Park Pty Ltd, Kinetic Metals Pty Ltd, Chalco Resources Pty Ltd, Power Metals Pty Ltd and Scarce Minerals Pty Ltd is Australian Dollars (A$), and the functional and presentation of Sabre Resources Namibia (Pty) Ltd is Namibian Dollars (N$).

Cash remittances from the parent entity to the Namibian subsidiaries are sent in Australian Dollars. Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

As at the reporting date the assets and liabilities of any overseas subsidiaries would be translated into the presentation currency of Sabre Resources Ltd at the rate of exchange ruling at the Statement of Financial Position date and the Statement of Profit or Loss and Other Comprehensive Income are translated at the weighted average exchange rates for the period.

The exchange differences arising on the retranslation are taken directly to Other Comprehensive Income.

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2. Summary of Material Accounting Policy Information (continued)

(e) Impairment of non-financial assets

At each reporting date, the Group assesses whether there is any indication that a non-financial asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

(f) Exploration and Evaluation Expenditure

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset is estimated to determine the extent of the impairment loss (if any).

In the event that an area of interest is abandoned or if the Directors consider the expenditure to be of reduced value, accumulated costs carried forward are written off in the year in which that assessment is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

(g) Trade and other receivables

Trade receivables are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

(h) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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2. Summary of Material Accounting Policy Information (continued)

(i) Share-based payment transactions

Equity settled transactions:

The Group provided benefits to management personnel and consultants of the Group in the form of share-based payments whereby personnel render services in exchange for shares.

The cost of these equity settled transactions are measured by reference to the fair value of the equity instruments at the date on which they were granted. The fair value was determined using the Black Scholes formula.

In valuing equity-settled transactions, no account was taken of any performance conditions, other than conditions linked to the price of the shares of Sabre Resources Ltd (market conditions). The cost of equity-settled transactions was recognised, together with the corresponding increase in equity, on the date of grant of the options.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

(j) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

(k) Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

● When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

● When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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2. Summary of Material Accounting Policy Information (continued)

(k) Income tax (continued)

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

(l) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(m) Trade and other payables

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(n) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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2. Summary of Material Accounting Policy Information (continued)

(o) Earnings per share

Basic earnings per share is calculated as net loss attributable to members of the parent, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net loss attributable to members of the parent, adjusted for:

- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(p) Comparatives

Comparatives are reclassified where necessary to be consistent with the current year's disclosures.

(q) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

(r) Operating Segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

2. Summary of Material Accounting Policy Information (continued)

(s) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

3. Significant Accounting Judgments, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Significant judgments, estimates and assumptions made by management in the preparation of these financial statements are outlined below:

(i) Significant accounting judgments include:

(a) Exploration expenditure

The Group determines whether exploration and evaluation expenditure is impaired on at least an annual basis based on historical information and best available current information. The application of this policy necessarily requires management to make certain estimates and assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. If, after having capitalised expenditure under this policy, it is concluded that the consolidated entity is unlikely to recover the expenditure by future exploitation or sale, then the relevant capitalised amount will be written off to profit and loss.

(b) Share Based Payments

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

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4. Income Tax

	Consolidated 2026 $	Consolidated 2025 $
a. The components of tax expense comprise:		
Current income tax	-	-
Deferred income tax	-	-
	-	-
b. The prima facie tax benefit on loss from ordinary activities before income tax as follows:		
Prima facie tax benefit on loss from ordinary activities before income tax at 30% (2025: 30%) from ordinary operations:	(561,463)	(235,704)
Add/(less) tax effect of:		
- *Other non-allowable items*	30,663	3,996
- *Revenue losses not recognised*	643,632	208,881
- *Other deferred tax balances not recognised*	(112,832)	22,827
Income tax expense/(benefit) reported in the consolidated statement of profit or loss and other comprehensive income from ordinary operations.	-	-
c. Recognised deferred tax assets at 30% (2025:30%)[1]		
Exploration	(1,386,801)	(1,460,206)
Interest receivable	(5,920)	(6,203)
Prepayments	(27,660)	-
	(1,420,381)	(1,466,409)
Recognised deferred tax assets at 30% (2025:30%)[1]		
Carry forward revenue losses	1,420,381	1,466,409
Net deferred tax	**-**	**-**
d. Unrecognised deferred tax assets at 30% (2025:30%)[1]		
Carry forward revenue losses	6,873,086	6,209,098
Carry forward capital losses	3,400,579	3,400,579
Other temporary differences	210,163	188,230
	10,483,828	**9,797,907**

The tax benefits of the above Deferred tax assets will only be obtained if:

(i) The company derive future assessable income of a nature and of an amount sufficient to enable the benefits to be realised;
(ii) The company continues to comply with the conditions for deductibility imposed by the Law; and
(iii) No changes in tax legislation adversely affect the company in utlising the benefits.

Note 1 - Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

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5. Auditor's Remuneration

	Consolidated 2026 $	2025 $
Remuneration of the auditor of the parent entity, Moore Australia Audit (WA).		
- auditing or reviewing the financial report	25,500	25,000
- taxation services provided by a related practice of the auditor	10,950	12,770
	36,450	**37,770**

6. Remuneration of Key Management Personnel (KMP)

Refer to the Remuneration Report contained in the Directors' Report for Details of the remuneration paid or payable to each member of the Group's key management personnel for the year.

The totals of remuneration paid to KMP during the year are as follows:

	Consolidated 2026 $	2025 $
Short-term employee benefits	53,947	40,000
Superannuation	4,553	3,220
Share Based Payments	46,557	-
	105,057	**43,220**

a) Remuneration of Key Management Personnel (KMP)

Mr Dugdale is not being paid by Sabre in his capacity as the Company's Chief Executive. The remuneration of Mr Dugdale relating to Sabre is paid by CRS, which in turn on charges the remuneration paid to Mr Dugdale to Sabre at cost without any mark up or profit.

b) Remuneration of Company Secretary

During the financial year, Ms T Newby, Mr M Muhling and Mr J Dawkins have held the position of Joint Company Secretary without:

- Entering into an employment, service or consultancy agreement with Sabre, or a child entity of Sabre: or
- Sabre and Ms Newby entering into any other agreement; or
- Sabre and Mr Muhling entering into any other agreement; or
- Sabre and Mr Dawkins entering into any other agreement.

The services of Ms Newby, Mr Muhling and Mr Dawkins to Sabre is governed by a Services Agreement between Sabre and Corporate Resource Services Pty Ltd ("CRS"), which provided the services of Ms Newby, Mr Muhling and Mr Dawkins to Sabre.

Neither Ms Newby, Mr Muhling nor Mr Dawkins is being paid by Sabre in their capacity as Joint Company Secretary. The remuneration of Ms Newby, Mr Muhling and Mr Dawkins relating to Sabre is paid by CRS, which in turn on charges the remuneration paid to Ms Newby, Mr Muhling and Mr Dawkins to Sabre at cost without any mark up or profit.

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7. Cash and Cash Equivalents

	Consolidated 2026 $	Consolidated 2025 $
Cash at Bank	1,537,128	741,384
Term deposits	2,100,000	3,500,000
	3,637,128	**4,241,384**

8. Trade and Other Receivables

	Consolidated 2026 $	Consolidated 2025 $
GST receivable	42,333	37,424
Other receivables	158,751	376,106
	201,084	**413,530**

9. Financial assets – held for trading

	Consolidated 2026 $	Consolidated 2025 $
Financial assets – listed Australian securities at market value	180,952	153,810
	180,952	**153,810**

10. Exploration and Evaluation Expenditure

	Consolidated 2026 $	Consolidated 2025 $
Opening balance	7,681,431	8,526,515
Expenditure for year (including foreign currency exchange)	451,740	975,441
Exploration and evaluation expenditure sold[1]	-	(331,593)
Exploration and evaluation expenditure impaired[2,3]	(569,022)	(1,488,932)
	7,564,149	**7,681,431**

1 During the 2025 financial year the Ninghan project was sold. It consisted of tenements E59/2402, E59/2670, E59/2672, E59/2673, E59/2826 and E59/2880. Tenement E70/6168 was not part of the sale.

2 During the 2025 financial year expenditure on E15/1702 was impaired and E15/1843, E15/1845, E15/1942 and EL33642 were surrendered.

3 During the current financial year, expenditure on tenements E15/1844 and E15/1959 was impaired due to an assessment of low prospectivity in the associated area of interest.

11. Trade and other Payables

	Consolidated 2026 $	Consolidated 2025 $
Trade payables	155,302	135,909
Accrued liabilities and other payables	17,000	16,500
	172,302	**152,409**

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12. Issued Capital

Movement in ordinary share capital of the Company during the last two years.

Date	Details	Number of Shares	Amount $
30 June 2024		**392,961,933**	**71,489,669**
24 April 2025	Shares issued	1,500,000	9,000
	Capital raising costs	-	(237)
30 June 2025		**394,461,933**	**71,498,432**
10 February 2026	Share issue - placement	60,000,000	600,000
8 May 2026	Share issue – loan funded employee securities incentive plan (ESIP) shares	20,000,000	93,113
8 May 2026	Share issue - placement	38,615,482	386,155
	Capital raising costs	-	(147,204)
30 June 2026		**513,077,415**	**72,430,496**

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.

Capital Management

Management controls the capital of the group in order to maintain a suitable debt to equity ratio and to ensure that the group can fund its operations and continue as a going concern.

The group's debt and capital includes ordinary share capital, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the group's capital by assessing the group's financial risks and adjusting its capital structure in response to changes in these risks and in the market.

There have been no changes in the strategy adopted by management to control the capital of the group since the prior year.

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13. Share Option Reserve

Date	Details	Number of Options	Amount $
30 June 2024	**Balance**	**-**	**-**
24 April 2025	Issue of options	300,000	510
30 June 2025	**Balance**	**300,000**	**510**
30 June 2026	Issue of lead manager options[1]	11,400,000	60,326
30 June 2026	**Balance**	**11,700,000**	**60,836**

[1] **Lead Manager options**

During the year, the Company entered into a mandate with Peak Asset Management to act as lead manager for a capital raising. As consideration for services to be provided under the mandate, the Company agreed to issue 60,000,000 options, subject to the terms and conditions of the agreement. The issue of options to the lead manager was approved by shareholders at a general meeting of the Company on the 30th of June 2026 and the options are considered granted upon that approval.

The arrangement has been accounted for as an equity-settled share-based payment in accordance with AASB 2. The fair value of the options is recognised as the related services are received.

At 30 June 2026, management assessed that approximately 19% of the services under the mandate had been provided, based on the extent of the capital raising completed by balance date. Accordingly, the Company recognised share issue costs and a corresponding share-based payment reserve of $60,326, representing the portion of the fair value attributable to services received at 30 June 2026. The remaining fair value associated with services to be provided after balance date will be recognised in future reporting periods as those services are received.

Description of lead manager options	Number of options
Options agreed per mandate for services	60,000,000
Portion attributable to services received at 30 June 2026	11,400,000
Portion attributable to services to be received after 30 June 2026	48,600,000

Summary of Options Granted

The following table sets out the number and weighted average exercise price (WAEP) of, and movements in, share options granted during the year or prior year:

	2026 Number	2026 WAEP (cents)	2025 Number	2025 WAEP (cents)
Outstanding at beginning of year	300,000	5.0	-	-
Granted during the year	11,400,000	1.6	300,000	5.0
Expired during year	-	-	-	-
Outstanding at the end of the year	**11,700,000**	**1.6**	**300,000**	**5.0**

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14. Accumulated Losses

	Consolidated 2026 $	Consolidated 2025 $
Accumulated losses at the beginning of the year	(53,654,015)	(52,987,718)
Loss for year	(1,871,289)	(666,297)
Accumulated losses at the end of the financial year	**(55,525,304)**	**(53,654,015)**

15. Foreign currency translation reserve

	Consolidated 2026 $	Consolidated 2025 $
Foreign currency translation reserve at the beginning of the year	(2,867,561)	(2,869,239)
Currency translation differences arising during the year	3,829	1,678
Foreign currency translation reserve at the end of the financial year	**(2,863,732)**	**(2,867,561)**

Exchange differences arising on translation of foreign controlled entities are recognised in other comprehensive income and accumulated in a separate reserve within equity.

16. Cash flow Information

Reconciliation to Statement of Cash Flows

	Consolidated 2026 $	Consolidated 2025 $
Operating profit/(loss) after income tax:	(1,871,544)	(785,679)
Non-cash flows in loss:		
Change in fair value of investments	(27,142)	18,095
Non-cash gain on sale of assets	-	(1,518,407)
Exploration and evaluation expenditure impaired	569,022	1,488,932
Share Based Payments	93,113	-
Changes in assets and liabilities:		
(Increase)/decrease in receivables	212,446	(46,029)
Increase/(decrease) in trade and other payables	19,893	17,375
Net cash flows (used in) operating activities	**(1,004,212)**	**(825,713)**

Non-cash and investing activities

On the 22nd of April 2026, the Company entered into an agreement to grant 60,000,000 options with an exercise price of $0.016 and expiry date of 30 June 2030 to the Lead Manager for a capital raise. At 30 June 2026, management assessed that approximately 19% of the services had been provided and accordingly, the Company has recognised $60,326 as a cost of capital raise with a corresponding entry to the share-based payment reserve as per Note 13.

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17. Earnings per share

	2026 Number	2025 Number
Weighted average number of shares on issue during the financial year used in the calculation of basic earnings per share	425,986,921	393,237,275
Basic and diluted earnings per share - (cents)	(0.44)	(0.17)

Potential ordinary shares have not been included in the diluted earnings per share calculation as they would be anti-dilutive.

18. Share-based payments

	2026 $	2025 $
Share-based payments to employees and contractors	93,113	-
Total share-based payments	93,113	-

During the financial year the Company granted 20,000,000 shares to employees and contractors of the Company as per the terms of the Employee Securities Incentive Plan, approved by shareholders an annual general meeting held on 29 November 2024. The value of shares issued has been recognised in consolidated statement of income and expenditure.

(a) Summary of the inputs to the valuation of the share-based payment issued during the year.

Loan funded shares	
Grant date	7 May 2026
Expiry date of loan funding agreement	30 April 2026
Share price at grant	$0.0080
Acquisition price	$0.0102
Number of shares granted	20,000,000
Fair value per share	$0.0046
Volatility	98%
Risk free rate	4.68%
Life of loan agreement	2.98 Years
Valuation model	Black Scholes

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19. Financial Instruments

(a) Interest Rate Risk

The consolidated entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

Consolidated Group	Floating Interest Rate		Non-Interest Bearing		Total	
	2026	2025	2026	2025	2026	2025
	$	$	$	$	$	$
Financial Assets:						
Cash and cash equivalents	3,637,128	4,241,384	-	-	3,637,128	4,241,384
Trade and other receivables	-	-	201,084	376,106	201,084	376,106
Held-for-trading investments	-	-	180,952	153,810	180,952	153,810
Security bonds	-	-	50,725	-	50,725	-
Royalty receivable	-	-	25,310	25,310	25,310	25,310
Total Financial Assets	3,637,128	4,241,384	458,071	555,226	4,095,199	4,796,610
Financial Liabilities:						
Trade and other payables	-	-	(172,302)	(152,409)	(172,302)	(152,409)
Provisions	-	-	(5,467)	(5,467)	(5,467)	(5,467)
Total Financial Liabilities	-	-	(177,769)	(157,876)	(177,769)	(157,876)
Net Financial Assets	**3,637,128**	**4,241,384**	**280,302**	**397,350**	**3,917,430**	**4,638,734**

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at report date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial report.

The consolidated entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the consolidated entity.

(c) Net Fair Values

The carrying amount of financial assets and financial liabilities recorded in the financial statements represent their respective net fair values determined in accordance with the accounting policies disclosed in Note 2 to the financial statements.

(d) Financial Risk Management

The Group's financial instruments consist mainly of deposits with recognised banks, accounts receivable and accounts payable. Liquidity is managed, when sufficient funds are available, by holding sufficient funds in a current account to service current obligations and surplus funds invested in higher interest accounts. The Directors analyse interest rate exposure and evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The

19. Financial Instruments (continued)

main risks the Group is exposed to, through its financial instruments, are the depository banking institution itself, holding the funds, and interest rates. The Group's active exposure to foreign currency is confined to services procured through the Namibian subsidiary. The Group's credit risk is minimal as being an exploration company, no goods are sold, or services provided, for which consideration is claimed. Risk management on the Group's investments is achieved by maintaining a close watch on market conditions as they apply to the investee companies.

(e) Liquidity Risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages the risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Liquidity Risk Sensitivity Analysis

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Consolidated Group	**Within 1 year**		**1 to 5 years**		**Total**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
	$	**$**	**$**	**$**	**$**	**$**
Financial Liabilities – Due for Payment						
Trade and other payables	(172,302)	(152,409)	-	-	(172,302)	(152,409)
Provisions	(5,467)	(5,467)	-	-	(5,467)	(5,467)
Total Expected Outflows	(177,769)	(157,876)	-	-	(177,769)	(157,876)
Financial Assets – Cash Flows Realisable						
Cash and cash equivalents	3,637,128	4,241,384	-	-	3,637,128	4,241,384
Trade and other receivables	201,084	376,106	-	-	201,084	376,106
Security bonds	-	-	50,725	-	50,725	-
Held-for-trading investments	180,952	153,810	-	-	180,952	153,810
Royalty receivable	-	-	25,310	25,310	25,310	25,310
Total anticipated inflows	4,019,164	4,771,300	76,035	25,310	4,095,199	4,796,610
Net (outflow) / inflow on financial instruments	**3,841,395**	**4,613,424**	**76,035**	**25,310**	**3,917,430**	**4,638,734**

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19. Financial Instruments (continued)

(f) Sensitivity Analysis

Interest Rate Risk and Foreign Currency Risk
The group has performed sensitivity analysis relating to its exposure to interest rate risk, foreign currency risk at report date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in these risks.

Interest Rate Sensitivity Analysis

At 30 June 2026, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as minimal:

	Consolidated	
	2026 $	**2025 $**
Change in profit		
- Increase in interest rate by 2%	72,743	84,828
- Decrease in interest rate by 2%	(72,743)	(84,828)
Change in Equity		
- Increase in interest rate by 2%	72,743	84,828
- Decrease in interest rate by 2%	(72,743)	(84,828)

Foreign Currency Risk Sensitivity Analysis

There is minimal foreign currency risk as insignificant balances of foreign currency are held.

(g) Financial Instruments Measured at Fair Value

The financial instruments recognised at fair value in the Statement of Financial Position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- quoted prices in active markets for identical assets or liabilities (Level 1);
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

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19. Financial Instruments (continued)

Financial Instruments Measured at Fair Value (continued)

Consolidated Group	Level 1 $	Level 2 $	Level 3 $	Total $
2026				
Financial assets				
Financial assets at fair value through profit or loss:				
Investments: held for trading	180,952	-	-	180,952
	180,952	**-**	**-**	**180,952**

2025	Level 1 $	Level 2 $	Level 3 $	Total $
Financial assets				
Financial assets at fair value through profit or loss:				
Investments: held for trading	153,810	-	-	153,810
	153,810	**-**	**-**	**153,810**

20. Investment in controlled entities

Name of Entity	Country of Incorporat-ion	Class of Shares	Equity Holding %		Book Value of Investment		Contribution to Consolidated Result	
			2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Link National Pty Ltd	Australia	Ordinary	100	100	-	-	-	-
Sabre Resources Namibia (Pty) Ltd	Namibia	Ordinary	70	70	-	-	(9,099)	(11,118)
Sherlock Operations Pty Ltd	Australia	Ordinary	100	100	180,000	180,000	-	-
Hammond Park Pty Ltd	Australia	Ordinary	70	70	179,970	179,970	-	-
Kinetic Metals Pty Ltd	Australia	Ordinary	100	100	43,444	43,444	-	-
Scarce Minerals Pty Ltd	Australia	Ordinary	100	100	18,000	18,000	-	-
Power Metals Pty Ltd	Australia	Ordinary	100	100	66,000	66,000	-	-
Chalco Resources Pty Ltd	Australia	Ordinary	80	80	2,346,325	2,346,325	-	-

The non-controlling interests in Sabre Resources Namibia (Pty) Ltd, Hammond Park Pty Ltd and Chalco Resources Pty Ltd are not material to the Group.

21. Related Parties

The Group's related parties include its subsidiaries, key management and others as described below. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were received or given.

			Year ended 30 June 2026		Year ended 30 June 2025	
Related Party	**Relationship**	**Nature Of Transaction**	**Transactions**	**Balance**	**Transactions**	**Balance**
Corporate Resource Services Pty Ltd	Management Services	Management Fees	(348,501)	(96,846)	(340,591)	(81,315)
Poldor Pty Ltd	Director Related Entity	Payment of director fees	(16,000)	-	(12,000)	-

All transactions with Directors are disclosed in Note 6.

22. Operating Segments

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (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 versus budgeted exploration expenditure incurred by area of interest. The internal reporting framework is the most relevant to assist the Board 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 on the same basis.

Segments

The two reportable segments are 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.

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22. Operating Segments (continued)

Segment Performance – June 2026	Australia	Namibia	Total
Revenue	**$**	**$**	**$**
Interest revenue	128,397	1,381	129,778
Other	30,624	-	30,624
Total Group revenue	**159,021**	**1,381**	**160,402**
Segment profit/(loss)			
Management Fees	(348,501)	-	(348,501)
Corporate overheads	(759,860)	(10,480)	(770,340)
Exploration expensed	(344,083)	-	(344,083)
Exploration and evaluation expenditure impaired	(569,022)	-	(569,022)
Total Group loss	**(1,862,445)**	**(9,099)**	**(1,871,544)**
Segment assets			
Cash and cash equivalents	3,566,794	70,334	3,637,128
Exploration and evaluation expenditure	7,564,149	-	7,564,149
Trade and other receivables / royalty receivable	191,376	35,018	226,394
Security bonds	50,725	-	50,725
Financial Assets	180,952	-	180,952
Total Group assets	**11,553,996**	**105,352**	**11,659,348**
Segment liabilities			
Trade and other payables/ provisions	177,336	433	177,769
Total Group liabilities	**177,336**	**433**	**177,769**

Segment Performance – June 2025	Australia	Namibia	Total
Revenue	**$**	**$**	**$**
Interest revenue	150,128	1,480	151,608
Profit on sale of exploration & evaluation assets	1,518,407	-	1,518,407
Profit on sale of shares	59,266	-	59,266
Other	5,270	-	5,270
Total Group revenue	**1,733,071**	**1,480**	**1,734,551**
Segment profit/(loss)			
Management Fees	(340,591)	-	(340,591)
Corporate overheads	(529,680)	(12,598)	(542,278)
Exploration expensed	(148,429)	-	(148,429)
Exploration and evaluation expenditure written off	(1,488,932)	-	(1,488,932)
Total Group loss	**(774,561)**	**(11,118)**	**(785,679)**
Segment assets			
Cash and cash equivalents	4,166,988	74,396	4,241,384
Exploration and evaluation expenditure	7,681,431	-	7,681,431
Trade and other receivables	401,942	36,898	438,840
Financial Assets	153,810	-	153,810
Total Group assets	**12,404,171**	**111,294**	**12,515,465**
Segment liabilities			
Trade and other payables/ provisions	(157,455)	(421)	(157,876)
Total Group liabilities	**(157,455)**	**(421)**	**(157,876)**

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23. Commitments

(i) **Mining Tenements**

As part of ongoing activities, the consolidated entity is required to commit to minimum expenditures to retain its interest in its Australian mineral tenements, split into Western Australian and the Northern Territory. Over the next five years this amounts to $1,946,475 as follows:

Year Ending 30 June	Western Australia	Northern Territory	Total[1] $
2027	186,795	202,500	389,295
2028	186,795	202,500	389,295
2029	186,795	202,500	389,295
2030	186,795	202,500	389,295
2031	186,795	202,500	389,295
	933,975	**1,012,500**	**1,946,475**

[1] Subsequent to the end of the financial year, the Company completed the acquisition of 80% of Brema Resources Pty Ltd and North Tennant Minerals Pty Ltd. The commitments associated with the area acquired has not been included in this table of commitments as at 30 June 2026.

(ii) **Management Agreement**

The Company has an agreement with a management service company for the provision of services at the current annual rate of $365,229 per annum (plus CPI increases). Charges are at commercial terms in accordance with the Services Agreement entered into on 11 May 2021 for a five-year term commencing 1 May 2021, subsequently renewed on the 30th of January 2025 for a further 5 years commencing 1 May 2025.

24. Parent Entity Information

The following details information related to the parent entity, Sabre Resources Ltd, at 30 June 2026. The information presented here has been prepared using consistent accounting policies as shown in note 2.

	Parent Entity 2026 $	Parent Entity 2025 $
ASSETS		
Current assets	3,909,725	5,290,514
Non-current assets	7,780,625	7,250,010
TOTAL ASSETS	**11,690,350**	**12,540,524**
LIABILITIES		
Current liabilities	(177,336)	(157,455)
TOTAL LIABILITIES	**(177,336)**	**(157,455)**
EQUITY		
Issued capital	72,430,496	71,498,432
Share option reserve	60,836	510
Accumulated losses	(60,978,318)	(59,115,873)
TOTAL EQUITY	**11,513,014**	**12,383,069**
FINANCIAL PERFORMANCE		
(Loss) for the year	(1,862,445)	(658,514)
TOTAL COMPREHENSIVE (LOSS)	**(1,862,445)**	**(658,514)**

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24. Parent Entity Information (continued)

No guarantees have been entered into by the parent entity on behalf of its subsidiary. No contractual commitments by the parent company exist other than that referred to in Note 23.

25. Contingent Assets

On the 23 April 2025 Power Metals Pty Ltd (Power), a 100% subsidiary of the Company, entered into an Asset Sale and Purchase Agreement (Agreement) with Crimson Metals Pty Ltd and Capricorn Metals Ltd (Capricorn) regarding the sale of the Ninghan Project. Terms of the transaction include the payment of a $0.75M Resource Payment on the date that Capricorn announces to the ASX the definition of a Mineral Resource Estimate of greater than 50,000 ounces of gold in one or more of the tenements, and a $0.75M Mining Payment on each date that Capricorn announces to the ASX a board decision to commence a stand-alone commercial mining operation on one or more of the tenements.

26. Contingent Liabilities

There were no contingent liabilities as at 30 June 2026.

27. Subsequent Events

On the 13th of July 2026, the Company announced the successful completion of the capital raise and receipt of funds from Tranche 2 of the placement that commenced prior to year end, taking total funds received from the placement to $2.0M. In addition to the issue of Tranche 2 shares under the placement, the Company issued 200,000,000 new listed options to subscribers of the capital raise and 60,000,000 new listed options to the lead manager for services associated with the capital raise.

The options issued to the lead manager have been accounted for as an equity-settled share-based payment in accordance with AASB2. At 30 June 2026, management assessed that approximately 19% of the services under the lead manager mandate had been received and the company has recognised share issue costs and a corresponding entry to the share-based payment reserve. The remaining fair value associated with services to be provided after balance date will be recognised in future reporting periods as those services are received.

On the 6th of August 2026, the Company announced that it had completed acquisition of 80% of Brema Resources Pty Ltd and North Tennant Minerals Pty Ltd which collectively hold 4,000km^2 of highly prospective exploration area in the Northern Territory.

On the 29th of July 2026, the Company announced that it had issued 93,200,000 new listed options to subscribers to an options placement, options are exercisable at $0.016 on or before 30 June 2030.

Other than the items noted above, the Directors are not aware of any other matter or circumstance not otherwise dealt with in the 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 years.

SABRE RESOURCES LTD
CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

Entity Name	Entity Type	Country of Incorporation	% of share capital held	Australian Tax residency status	Foreign Countries tax residency
Sabre Resources Ltd	Body Corporate	Australia	N/A	Australia	N/A
Link National Pty Ltd	Body Corporate	Australia	100	Australia	N/A
Sabre Resources Namibia (Pty) Ltd	Body Corporate	Namibia	70	Australia	N/A
Sherlock Operations Pty Ltd	Body Corporate	Australia	100	Australia	N/A
Hammond Park Pty Ltd	Body Corporate	Australia	70	Australia	N/A
Kinetic Metals Pty Ltd	Body Corporate	Australia	100	Australia	N/A
Scarce Minerals Pty Ltd	Body Corporate	Australia	100	Australia	N/A
Power Metals Pty Ltd	Body Corporate	Australia	100	Australia	N/A
Chalco Resources Pty Ltd	Body Corporate	Australia	80	Australia	N/A

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SABRE RESOURCES LTD
DIRECTORS' DECLARATION

1. In the opinion of the Directors of Sabre Resources Limited (the "Company"):

(a) the financial statements and notes set out on pages 21 to 46, and the Remuneration disclosures that are contained in pages 13 to 16 of the Remuneration Report in the Directors' Report, are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance, for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

(iii) complying with International Financial Reporting Standards as disclosed in note 2; and

(iv) The information detailed in the consolidated entity disclosure statement is true and correct.

(b) the remuneration disclosures that are contained in pages 13 to 16 of the Remuneration Report in the Directors' Report comply with Australian Accounting Standard AASB 124 Related Party Disclosures; and

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer for the financial year ended 30 June 2026.

Signed in accordance with a resolution of the Directors:



Michael Scivolo
DIRECTOR

Dated 30th day of September 2026
Perth, Western Australia

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MOORE

Moore Australia Audit (WA)

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Auditor's Independence Declaration

Under Section 307c of the Corporations Act 2001

To the directors of Sabre Resources Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and

b) no contraventions of any applicable code of professional conduct in relation to the audit.



MOORE AUSTRALIA

James Arthur
Partner – Audit and Assurance
Moore Australia Audit (WA)
Perth
30th day of September 2026

Moore Australia Audit (WA)
Chartered Accountants

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MOORE

Independent Audit Report
To the members of Sabre Resources Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Sabre Resources Ltd (the Company) and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
Carrying value of Exploration & Evaluation Expenditure	
Refer to Note 10 Exploration & Evaluation Expenditure	
As at 30 June 2026 the Group had capitalised exploration and evaluation expenditure of $7,564,149. The recognition and recoverability of these assets involve significant management judgement, including assessing the Group's rights to tenure, planned future exploration and evaluation activities, and whether facts and circumstances exist that indicate the	Our procedures included, amongst others, the following: • Assessing whether the Group's accounting policy for exploration and evaluation expenditure was consistent with the requirements of AASB 6. • Testing a sample of additions capitalised during the year to supporting documentation and assessing whether the expenditure satisfied the recognition criteria for exploration and evaluation assets.

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Key audit matter	How the matter was addressed in our audit
carrying amount may exceed its recoverable amount. Given the significance of the balance to the Group's financial position and the judgement involved in assessing recoverability, this matter was considered a Key Audit Matter.	• Assessing the nature of exploration and evaluation activities undertaken during the year and evaluating whether capitalised expenditure was directly attributable to the relevant areas of interest. • Evaluating the Group's rights to tenure over the relevant areas of interest through inspection of licences, tenement registers and renewal documentation. • Assessing whether substantive expenditure on further exploration and evaluation activities is planned and budgeted for the relevant areas of interest. • Evaluating management's assessment of indicators of impairment in accordance with AASB 6, including consideration of exploration results, planned future activities, tenure status and expenditure commitments. • Assessing the reasonableness of management's conclusion that the carrying value of the exploration and evaluation assets is recoverable. • Assessing the adequacy of the related disclosures in the financial statements.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

c) for such internal control as the directors determine is necessary to enable the preparation of:

   i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

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going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report as included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Sabre Resources Ltd, for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

MOORE AUSTRALIA

James Arthur
Partner – Audit and Assurance
Moore Australia Audit (WA)
Perth
30th day of September 2026

Moore Australia Audit (WA)
Chartered Accountants

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Additional information included in accordance with the listing requirements of the Australian Securities Exchange Limited. The information set out below is applicable as at 18 September 2026 unless otherwise stated.

Capital Structure

The Company currently has issued capital of 914,461,933 fully paid ordinary shares held by 2,885 holders.

Voting Rights

The Company's Constitution provides that at a meeting of shareholders, and on a show of hands, each shareholder present in person and each other person present as a proxy, attorney or representative, has one vote. On a poll, each shareholder present in person has one vote for each fully paid ordinary share held by the shareholder and each person as a proxy, attorney or representative of a shareholder has one vote for each fully paid ordinary share held by the shareholder that person represents.

The Company's option holders do not have any voting rights.

On-Market Buy-Back

The Company does not have an on-market buy-back.

Securities Subject to Escrow

There are 275,300,000 Company securities subject to voluntary escrow.

Distribution of Shareholders

(a) The distribution of members and their shareholdings was:

Range of Holding	Holders	Shares Held	Percent
1 - 1,000	671	157,143	0.02
1,001 - 5,000	311	1,070,427	0.12
5,001 - 10,000	440	3,647,918	0.40
10,001 - 100,000	965	39,632,069	4.33
100,001 and over	498	869,954,376	95.13
	2,885	914,461,933	100.00

(b) There were 2,056 shareholders with unmarketable parcels of shares based on the closing market price on 18 September 2026.

Substantial Shareholders

The Company has received the requisite notices from substantial shareholders being:

Name	Number of Ordinary Shares	Percentage of Issued Capital
James John del Piano Group	298,570,000	32.65
10 Bolivianos and Niv Dagan	90,732,943	9.92

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Top 20 Shareholders

The twenty largest shareholders, representing 59.60% of the paid-up capital were:

Name of holder	Number	Percent
JAMES DEL PIANO	286,700,000	31.35
10 BOLIVIANOS PTY LTD	85,604,769	9.36
BNP PARIBAS NOMINEES PTY LTD	35,497,119	3.88
LAWRENCE JONATHON DUGDALE	15,400,000	1.68
MS CHUNYAN NIU	13,540,000	1.48
MR BIN LIU	12,173,170	1.33
CROESUS MINING PTY LTD	12,059,088	1.32
BNP PARIBAS NOMINEES PTY LTD	9,390,589	1.03
BILPIN NOMINEES PTY LTD	9,149,740	1.00
MCINTOSH ASSETS PTY LTD	8,000,000	0.87
CROESUS MINING PTY LTD	7,801,700	0.85
CONISTON PTY LTD	6,470,000	0.71
MR XIN FANG &	6,250,000	0.68
N & J MITCHELL HOLDINGS PTY	5,648,300	0.62
LAWRENCE CROWE CONSULTING	5,600,000	0.61
CORPORATE RESOURCE SERVICE	5,400,000	0.59
TRINITY DIRECT PTY LTD	5,250,000	0.57
MR NIV DAGAN	5,128,174	0.56
MR PETER ROMAN GOURIEV &	5,000,000	0.55
MISHTALEM PTY LTD	5,000,000	0.55
	545,062,649	59.60%

Options on issue

There are two classes of options on issue.

1. There are 300,000 unlisted options with an exercise price of $0.05 expiring 24 October 2028, and one holder of these options. The details of this holder are as follows:

Distribution of Unlisted Option holders $0.05 Exercise Price Expiring 24 October 2028

Name of holder	Number	Percent
LEGEND RESOURCES PTY LTD <THE LEGENDRE FAMILY A/A>	300,000	100.00
	300,000	100.00

2. There are 353,200,000 listed options with an exercise price of $0.016 expiring 30 June 2030, and 117 holders of these options.

Distribution of Listed SBRO Option holders $0.016 Exercise Price Expiring 30 June 2030

Range of Holding	Holders	Shares Held	Percent
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	1	84,500	0.02
100,001 and over	116	353,115,500	99.98
	117	353,200,000	100.00

Top 20 Option holders

The twenty largest SBRO listed option holders representing 73.58% of this option class are as follows:

Listed SBRO Option holders $0.016 Exercise Price Expiring 30 June 2030

Name of holder	Number	Percent
10 BOLIVIANOS PTY LTD	56,175,000	15.90
BNP PARIBAS NOMINEES PTY LTD	31,500,000	8.92
GREENSTONE PROPERTY PTY LTD	20,000,000	5.66
RIYA INVESTMENTS PTY LTD	19,500,000	5.52
GOFFACAN PTY LTD	15,000,000	4.25
METALLICA SMSF PTY LTD	15,000,000	4.25
TIME VALUATIONS PTY LTD	12,000,000	3.40
JAMES HACHEM WEALTH PTY LTD	11,750,000	3.33
BVB CUSTODIAN PTY LTD	10,875,000	3.08
MR DEAN KAVANAGH	10,000,000	2.83
BILPIN NOMINEES PTY LTD	9,149,740	2.59
BERNE NO 132 NOMINEES PTY LTD	9,000,000	2.55
N & J MITCHELL HOLDINGS PTY	7,000,000	1.98
BUBBLE HEDGE PTY LTD	5,775,010	1.64
TRINITY DIRECT PTY LTD	5,250,000	1.49
MISHTALEM PTY LTD	5,000,000	1.42
RAW MATERIALS NT PTY LTD	4,960,684	1.40
NEAVE TRADING PTY LTD	4,499,990	1.27
MR XIN FANG &	3,950,000	1.12
HUSTLER INVESTMENTS PTY LTD	3,500,000	0.99
	259,885,424	73.58%

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SABRE RESOURCES LTD
TENEMENT INFORMATION

Tenements Held 30 June 2026

Tenement ID	Tenement Type	Jurisdiction	Project	Interest %	Area Km²	Expiry Date
M 47/0567	Mining Lease	Australia - WA	Sherlock Bay	70	10.0	22/09/46
L47/0124	Miscellaneous Lic.	Australia - WA	Sherlock Bay	70	1.0	20/07/46
E47/4345	Exploration Licence	Australia - WA	Sherlock Pool	Earning 80	47.6	21/07/26
E47/4777	Application[1]	Australia - WA	Sherlock Bay	100	28.7	N/A
E47/4990	Application[1]	Australia - WA	Pilbara	100	2.9	N/A
E47/4991	Application[1]	Australia - WA	Pilbara	100	5.7	N/A
E47/5003	Application[1]	Australia - WA	Pilbara	100	43	N/A
E47/5030	Application[1]	Australia - WA	Andover NE	100	12.8	N/A
E47/5044	Application[1]	Australia - WA	Andover NE	100	8.6	N/A
E47/5073	Application[1]	Australia - WA	Padthuseena	100	70.5	N/A
E47/5230	Application[1]	Australia - WA	Peawah	100	12.8	N/A
E70/6168	Exploration Licence	Australia - WA	Ninghan Nickel	100	94.8	05/10/28
E15/1702	Exploration Licence	Australia - WA	Nepean South	80	33.6	09/12/29
E15/1959	Exploration Licence	Australia - WA	Cave Hill	80	37	16/01/29
E15/2067	Application[1]	Australia - WA	Widgiemooltha	100	21	N/A[2]
E15/2070	Application[1]	Australia - WA	Widgiemooltha	100	3.0	N/A[2]
EL32829	Exploration Licence	Australia - NT	Dingo	80	207	21/03/28
EL32864	Exploration Licence	Australia - NT	Lake Lewis	80	365	21/03/28
EL33644	Exploration Licence	Australia - NT	Ngalia	80	40	22/04/30
EL33646	Exploration Licence	Australia - NT	Ngalia	80	69	22/04/30
EL34161	Exploration Licence	Australia - NT	Mt Hardy	80	130	31/03/32

Tenements Acquired Post 30 June 2026

Tenement ID	Tenement Type	Jurisdiction	Project	Interest %	Area Km²	Expiry Date
Brema						
EL32495	Exploration Licence	Australia – NT	Kurundi Main	80	424	26/05/27
EL33379	Exploration Licence	Australia – NT	Kurundi SE	80	132	03/07/29
EL32494	Application[1]	Australia – NT	Kurundi NW	80	444	N/A
EL34500	Application[1]	Australia – NT	Kurundi	80	298	N/A
EL32398	Application[1]	Australia – NT	Kelly Well	80	254	N/A
EL32409	Application[1]	Australia – NT	Outstation	80	144	N/A
EL32497	Exploration Licence	Australia – NT	Buchannan	80	365	26/05/27
EL34243	Exploration Licence	Australia – NT	Buchannan Sth	80	716	21/07/32
EL32500	Exploration Licence	Australia – NT	Frewena	80	396	26/05/27
EL34522	Application[1]	Australia – NT	Tennant Creek	80	610	N/A
NTM						
EL33935	Exploration Licence	Australia – NT	Kroda 2	80	62	18/03/31
EL33051	Exploration Licence	Australia – NT	Kroda Ext.	80	269	15/08/28
EL33649	Exploration Licence	Australia – NT	Kroda Nth	80	90	07/05/30
EL33650	Exploration Licence	Australia – NT	Kroda NW	80	173	07/05/30
EL34142	Exploration Licence	Australia – NT	Kroda West	80	253	07/01/37
EL33873	Exploration Licence	Australia – NT	8 Mile Bore	80	38.2	11/12/30
EL33640	Exploration Licence	Australia – NT	Bgirlyi West	80	48	15/08/28
EL33641	Exploration Licence	Australia – NT	Napperby East	80	139	15/08/28

[1] Exploration License Application.

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

[3] E15/1844 was relinquished post 30 June 2026, prior to anniversary on 31/08/26.

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