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Sable Mining Africa Limited ('Sable Mining' or 'the Company')
Highly Encouraging Initial Results Returned from Kpo Iron Ore Project,
Liberia

Sable Mining Africa Limited, the AIM listed exploration company, is pleased to announce highly encouraging initial results from its early stage surface sampling and mapping programme on the 532 sq km Kpo Iron Ore Project in northern Liberia ('Kpo Project'). The Kpo Project is located in the highly prospective West African Shield, where a number of world class iron ore projects are currently being developed.

Overview

- ... Preliminary results of 17 rock samples taken from across the central-northern and north-eastern section of the Kpo Project returning grades of up to 68.3% Fe and an average grade of 41.7% Fe
- ... Confirms the geophysical signatures which reflect the presence of a major iron ore anomaly
- ... Early stage sampling confirms an apparent initial strike of 19km out of an overall target strike length in excess of 65km
- ... Drilling campaign anticipated to commence at the end of Q3 2012 following the development of access and infrastructure during the rainy season
- ... Prospects supported by established infrastructure - located 10km north-east of the existing Bong Mine rail link which terminates in the port of Monrovia

... Close proximity to the proposed Bomi rail link that will link the Western Cluster of iron ore projects to the port of Monrovia

Sable Mining CEO Andrew Groves said, "These initial surface sample findings, which includes high grade material of up to 68.3% Fe, demonstrates the Kpo Project's potential to be a major new iron ore discovery. The confirmation of an apparent strike length of 19km out of a total target length in excess of 65km underpins the Kpo Project's prospectivity to become another significant iron ore deposit, in an area which already hosts several multi-billion tonne iron ore assets. Once the relevant access has been established, we will initiate a drilling campaign which will enable Sable Mining to delineate the Kpo Project's iron ore resource potential."

Preliminary ground mapping and sampling on Sable's 60% owned Kpo Project, which is located in a highly prospective area between Sese Goa's Western Cluster (Bong Mine) and Wologisi, commenced in February 2012. Initial investigations focussed on the length of the north-central and north-eastern section of the licence, across the main target structure identified by a high resolution airborne geophysical survey flown during 2011.

The strike of the target area is approximately 36km with modelled widths ranging from 100m to 750m in the north-central area where multiple units have been interpreted, dropping to widths of 120m in the north-east where a single unit has been interpreted.

In excess of 50 line kilometres have been cut and sampled to date along broadly spaced 800m lines cut perpendicular to strike. Soil samples are collected at 100m intervals along lines, and rock samples are collected wherever encountered.

Preliminary results for the initial samples submitted have been highly encouraging, returning grades of up to 68.3% Fe and an average grade of 41.7% Fe. Contaminants were low <1.5% Al₂O₃ and <0.035%P.

Ground work is ongoing with development of access infrastructure underway and completion anticipated by the end of Q3 2012 to allow for the initiation of prospect drilling.

**** ENDS ****

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