



Sable Mining Afr.Ltd

Nimba Iron Ore Continues To Yield High Grades

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Sable Mining Africa Limited ('Sable Mining' or 'the Company') Nimba Iron Ore Project Continues To Yield High Grade Results

Sable Mining Africa Limited, the AIM listed exploration company, is pleased to announce further positive assay results from the Company's resource drilling campaign at the 123.5 sq km Nimba Iron Ore Project ('Nimba') in southeast Guinea.

Highlights:

- Best grade of 64.69% Fe over a drilled width of 25.20m
- Additional grades include:
 - 30.81m at 61.05% Fe
 - 25.42m at 63.63% Fe
 - 21.00m at 60.43% Fe
- Combined weighted average returned for thirteen Plateau 2 holes of 19.83m at 61.52% Fe
- Importantly low contaminants continue with average contents of 3.58% SiO₂, 2.85% Al₂O₃ and 0.09% P
- Direct Shipping Ore ('DSO') potential of Nimba further reinforced by latest results
- Drilling on-going and remains focussed on targeting additional haematite bearing intersections of canga material

Sable Mining CEO Andrew Groves said, "Nimba continues to yield excellent results which continue to suggest that Nimba is one of the premier DSO iron ore projects currently being independently developed in West Africa. The high grade nature, scale and proximity to infrastructure underpin the quality of this project and we look forward to the publication of a JORC resource for Plateau 2, one of three currently being targeted."

The current diamond drilling campaign commenced in April 2012, with these results reporting from a further eighteen holes. 16 of the 18 returned assays are from Plateau 2, with two results coming from Plateau 3. To date, the Company has reported on 54 holes from Nimba with results highlighting the high grade nature and DSO potential of the project, and underpinning the current exploration target of up to 200Mt of canga material.

Plateau 2:

The 35 sq km Plateau 2 remains the primary area of focus for the publication of a maiden resource. Of the 16 results returned for Plateau 2, 10 (P2.12-026, 029, 034 and 038 to 045) were from holes drilled into the main channel fill area of Target 1 (T1, also known as the 'Planetaya'). This is one of three areas being targeted on Plateau 2.

Two holes (P2.12-023 and 025) were drilled into the second target area on Plateau 2 ('T2'). These returned intersections of 16.50m and 21.00m at 58.97% Fe and 60.43% Fe respectively, both of which highlight the potential of this area for quality tonnage.

In addition one result was returned from a single hole (P2.12-033) drilled to test the potential of the third of the Plateau 2 target areas ('T3'). The Board believes this area also looks highly prospective with a drilled width of 25.10m being returned at a grade of 58.42% Fe.

Current drilling continues to focus on area T1, the first of the three channel fill canga targets on Plateau 2, where the Company is targeting a JORC compliant Maiden Resource by Q1 2013. The Board continues to believe these three areas combined have the potential to host in excess of 100Mt of high grade detrital canga material.

The results of these holes are summarised in Table 1 (thicknesses quoted are drilled widths):

Table 1 Assay Results for Plateau 2 Channel Canga zones, Nimba licence (Analysis by ALS Laboratories, Ireland for diamond drill hole composites)

BH ID	AREA DRILLED	FROM	TO	THICK (M)	% FE	%SiO ₂	%Al ₂ O ₃	% P	
P2.12-026	Channel edge T1	0.00	8.00	8.00	62.86	2.01	3.07	0.06	
P2.12-029	Channel edge T1	0.00	3.67	3.67	61.17	3.37	2.69	0.09	
P2.12-034	Channel T1	0.00	25.20	25.20	64.69	1.41	1.52	0.08	
P2.12-038	Channel T1	0.00	25.42	25.42	63.63	1.40	2.18	0.09	
P2.12-039	Channel T1	0.00	30.81	30.81	61.05	4.98	2.44	0.08	
P2.12-041	Channel T1	0.00	26.90	26.90	61.37	4.07	2.97	0.12	
P2.12-042	Channel T1	0.00	16.52	16.52	63.58	1.58	2.69	0.09	
P2.12-043	Channel T1	0.00	14.05	14.05	56.90	3.47	7.03	0.09	
P2.12-044	Channel T1	0.00	28.10	28.10	61.98	2.66	2.87	0.12	
P2.12-045	Channel T1	0.00	16.50	16.50	63.74	1.66	2.58	0.08	
P2.12-023	Channel edge T2	0.00	16.50	16.50	58.97	6.56	4.14	0.06	
P2.12-025	Channel T2	0.00	21.00	21.00	60.43	4.64	2.41	0.08	
P2.12-033	Channel T3	0.00	25.10	25.10	58.42	7.05	2.62	0.11	
Weighted Average					19.83	61.52	3.58	2.85	0.09

The 13 drill holes completed in the channel zones of Target 1, 2 and 3 on Plateau 2 returned a combined weighted average of 61.52% Fe over an average drilled width of 19.83m. Contaminants were low, averaging 3.58% SiO₂, 2.85% Al₂O₃ and 0.09% P.

In addition to the main canga channel fill being targeted, the drilling campaign has also continued to test the plateau between the primary targets for additional beneficiable material. Table 2 summarises the assay results of three additional holes designed to test these areas (thicknesses quoted are drilled widths):

Table 2 Assay Results for Plateau 2 Inter-channel Canga zones, Nimba licence (Analysis by ALS Laboratories, Ireland for diamond drill hole composites)

BH ID	AREA DRILLED	FROM	TO	THICK (M)	% FE	%SiO2	%Al2O3	% P
P2.12-024	Interchannel	0.00	2.50	2.50	45.81	8.71	12.58	0.07
P2.12-027	Interchannel	0.00	5.40	5.50	46.55	4.93	15.41	0.10
P2.12-028	Interchannel	0.00	12.29	12.29	49.87	10.73	9.56	0.06
Weighted average				6.76	48.47	8.91	11.51	0.07

Plateau 3:

The Company is very encouraged by the results returned for the initial drill holes on Plateau 3, where the two holes completed P3.12-001 and 002 returned a combined weighted average of 62.86% Fe over an average drilled width of 10.88m. As can be seen from Table 3 the first two holes completed have low contaminants, with 1.27% SiO₂, 2.70%Al₂O₃ and 0.07%P respectively.

Table 3 Assay Results for Plateau 3

BH ID	AREA DRILLED	FROM	TO	THICK (M)	% FE	%SiO2	%Al2O3	% P
P3.12-001	Channel	0.00	12.15	12.15	64.47	0.96	1.74	0.06
P3.12-002	Channel	0.00	9.60	9.60	60.81	1.65	3.92	0.07
Weighted average				10.88	62.86	1.27	2.70	0.07

Note P3.12-001 was stopped early because of bad ground conditions

The Company has also completed a series of four metallurgical holes from the first channel canga target on Plateau 2. The metallurgical samples have been shipped to Amdel Pty Ltd's metallurgical laboratory in West Australia where the cores will undergo the requisite suite of tests required in anticipation of the planned JORC compliant Competent Persons Report ('CPR'). The latter will be undertaken by the recently appointed Xstract Mining Consultants, an Australia-based consultancy group (a wholly-owned subsidiary of the Calibre Group, the engineering services group) with significant expertise in iron ore. Ongoing work has included the drilling of industry standard 'twinned holes' designed to investigate lateral continuity and variations in sample recovery in the main ore bearing lithologies.

The information in this announcement that relates to Mineral Exploration results and Mineral Resources, together with any related assessments and interpretations have been reviewed by Mark Biddulph, a qualified geologist. Mark Biddulph has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a qualified person as defined by the AIM Note for Mining and Oil & Gas Companies.

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