



Sable Mining Afr.Ltd

Further high grade results at Nimba

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Sable Mining Africa Limited ('Sable Mining' or 'the Company') Further High Grade Drill Results from the Nimba Iron Ore Project

Sable Mining Africa Limited, the AIM listed exploration company, is pleased to announce further positive high grade assay results from the Company's on-going exploration programme at the 123.5 sq km Nimba Iron Ore Project in south-east Guinea ('Nimba Project').

Overview

- High grade assay results continue to underpin Nimba Project as one of West Africa's premier iron ore projects
- Direct Shipping Ore ('DSO') potential of Nimba Project further reinforced
- Results from an additional 15 diamond drill holes completed on the main canga channel and inter-channel area on Plateau 2
- Highest grade intercept from surface on main canga of 17m @ 64.17% iron ('Fe')
- Additional high grade intercepts include:
 - 37.45m @ 64.10% Fe
 - 8.10m @ 62.37% Fe
- Initial Decrepitation Index ("DI") tests indicate very low decrepitation - therefore suitable for metallurgical processes
- Recent metallurgical test results at Nimba Project indicate that simple crush and screen processing should produce high-grade, high-specification low-deleterious premium quality DSO product
- Drilling on-going and remains focussed on targeting additional haematite bearing intersections of canga material
- Current exploration target of up to 200Mt of canga material and on track to delineate a maiden JORC resource in Q1 2013

Sable Mining CEO Andrew Groves said, "Nimba continues to deliver results which underpin its potential to be one of the premier undeveloped DSO assets globally. These latest results of our 145 hole drilling campaign to date, continue to highlight the excellent grade continuity, good thickness from surface and low DI which confirms the ore is suitable for metallurgical processes. Indeed, the recent metallurgical tests results showed a grade of 65.8% Fe and a fines product of 63.8% Fe grade, confirming that the ore quality appears better than the Majors producing in Western Australia. We remain determined to accelerate our exploration work in order to define what we believe will be a significant maiden JORC resource in Q1 2013."

Plateau 2 Drilling Results:

The 35 sq km Plateau 2 remains the primary area of focus for the publication of a maiden JORC resource.

Of the 15 results returned for Plateau 2, 10 (P2.12-047 to 053, 057, 058 and 060) were from holes drilled into the main channel fill area. These holes returned a weighted average grade of 62.15% Fe over an average drilled width of 20.04m. Once again contaminants were low, averaging 2.93% SiO₂, 2.96%Al₂O₃ and 0.08%P for the combined results.

Table 1: Assay Results for Plateau 2 Main Canga Channel Area, Nimba Licence (Analysis by Ultratrace Laboratories, Australia for diamond drill hole composites)

Borehole	From	To	Thickness (m)	%Fe	%SiO ₂	%Al ₂ O ₃	%P
P2.12-047	0.00	19.80	19.80	62.35	1.83	3.10	0.07
P2.12-048	0.00	27.80	27.80	60.43	3.72	3.96	0.10
P2.12-049	0.00	19.50	19.50	58.74	4.71	4.74	0.07
P2.12-050	0.00	37.45	37.45	64.10	2.07	1.63	0.09
P2.12-051	0.00	30.30	30.30	61.94	4.30	2.42	0.07
P2.12-052	0.00	5.70	5.70	59.34	3.09	5.41	0.07
P2.12-053	0.00	16.33	16.33	62.11	2.44	3.17	0.07
P2.12-057	0.00	8.10	8.10	62.37	1.86	3.65	0.07
P2.12-058	0.00	18.40	18.40	63.43	2.77	2.20	0.06
P2.12-060	0.00	17.00	17.00	64.17	1.48	2.49	0.06
AVERAGE			20.04	62.15	2.93	2.96	0.08

The drilling campaign has continued to test the plateau areas between the primary channel canga targets for additional beneficiable material. The results for the five additional holes (P2.12-046, 054 to 056 and 059) designed to test the inter channel areas are summarised below (thicknesses quoted are drilled widths). The five drill holes returned a weighted average grade of 41.89% Fe over an average drilled width of 6.46m. Contaminants returned averaged 12.14% SiO₂, 16.35%Al₂O₃ and 0.08%P for the combined results.

Table 2: Assay Results for Plateau 2 Inter-Channel Area, Nimba Licence (Analysis by Ultratrace Laboratories, Australia for diamond drill hole composites)

Borehole	From	To	Thickness (m)	%Fe	%SiO₂	%Al₂O₃	%P
P2.12-046	0.00	8.28	8.28	43.39	13.40	14.28	0.05
P2.12-054	0.00	5.43	5.43	36.96	13.49	20.22	0.13
P2.12-055	0.00	5.50	5.50	37.02	12.66	20.77	0.11
P2.12-056	0.00	6.20	6.20	44.83	12.06	13.08	0.08
P2.12-059	0.00	6.90	6.90	45.19	9.23	15.12	0.06
AVERAGE			6.46	41.89	12.14	16.35	0.08

Initial DI tests have been completed on four composite samples. These composites were separated into two high grade composites and two medium grade composites representing the consolidated/hard and unconsolidated/soft zones. The average DI_{6,3} was less than 10 for all four samples tested. Additional sample material is being sourced to confirm these results which indicate that the lump ore from the consolidated zone has very low decrepitation.

Based on the JSM DI standard (DI_{5,0}) the lump for the consolidated zone has a far lower decrepitation than both BHPB's MAC and Newman HG lump products.[#]

[#]BHP Billiton product specification (March 2012), www.bhpbilliton.com

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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