



Sable Mining Afr.Ltd

Export Decree Granted for Nimba Iron Ore Project

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Sable Mining Africa Limited ('Sable Mining' or the 'Company') Export Decree Granted for Nimba Iron Ore Project in Guinea

Sable Mining Africa Limited, the AIM listed exploration company, is pleased to announce the issuance of an export decree ('Decree') for the Nimba Iron Ore Project in south-west Guinea ('Nimba'), by the Government of the Republic of Guinea, authorising the Company to export iron ore through Liberia to the Port of Buchanan. The Decree, the first to be issued in Guinea, will, together with the recently granted mining licence at Nimba, facilitate Sable Mining's strategy to fast-track low cost, high grade direct shipping ore ('DSO') production from Nimba in 2015.

The Decree was issued to the Company's 80% owned subsidiary West African Exploration SA by the Ministry of Mines & Geology, and approved by His Excellency Professeur Alpha Conde, the President of the Republic of Guinea. Together with the recently granted mining licence, the Company is now authorised to mine and extract iron ore from the Nimba area and transport it across the Liberian border. Further, the Company is progressing the additional elements required to secure the entire proposed logistics chain from mine site to port.

With a current JORC Resource of 135.5 million tonnes at 59.4% iron ('Fe'), Nimba is the second largest on- or near-rail undeveloped DSO deposit in West Africa. In tandem with the progression of the various permitting requirements inherent with the development of the asset, Sable Mining is continuing exploration activities and recently completed a drilling programme to test a 200m by 3.9km extension area covering parts of Plateau 2 and Plateau 3. This drilling programme highlighted significant high grade DSO mineralisation, and the Board is confident that with the inclusion of the results from this drilling

programme, the JORC compliant resource will be increased towards the exploration target of 200Mt being targeted at Nimba during Q4 2013.

Sable Mining CEO Andrew Groves said, "The issuance of our export decree, the first granted by the Government of the Republic of Guinea, is a major endorsement for Sable Mining and represents yet another critical milestone achieved by our team as we look towards the commencement of DSO production in 2015. Our operational team have worked tirelessly over the past 18 months in order to prove up a formidable DSO resource, and through the issuance of this export licence and the recent mining licence, I believe we are translating this in-situ value into a commercially attractive pre-production asset.

"Sable Mining would like to thank the Government of the Republic of Guinea for their continued support for the development of Nimba. The Sable Mining team are focussed on unlocking the value of this strategic asset for the benefit of all stakeholders, and in line with this, we look forward to providing further news on its development over the coming weeks."

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Notes

Sable Mining Africa Ltd is an AIM listed exploration company primarily focussed on the development of the 123.5 sq km Nimba Iron Ore Project in south-east Guinea. Nimba is a significant new iron ore discovery, which, with a current mineral resource of 135.5Mt at an in-situ grade of 59.4% iron estimated at an iron cut-off of 40%, and a current DSO exploration target of 200Mt, makes it the second largest on- or near-rail DSO deposit held outside of the majors in West Africa.

The Company is confident that the near surface nature of the mineralisation and proximity of infrastructure sets Nimba apart from many of its peers

resulting in the potential to fast track project to production with relatively low capital expenditure. With the granting of a mining licence in September 2013, which covers the initial area of focus at Nimba, being a 23 sq km area covering portions of Plateaux 2 and 3 of the total 123.5 sq km Nimba Project, Sable Mining are making solid progress to realise the value of this strategic high grade, high margin and low capex asset.

In addition, significant resource upside potential remains at Nimba, as the initial resource covers only Plateau 2 and a portion of Plateau 3; the 11 km sq Plateau 1 is larger than Plateau 2 in aerial extent and has yet to be drilled.

Sable Mining also has additional iron ore assets in Liberia and a historic coal portfolio in South Africa and Zimbabwe, but due to the significant upside potential at Nimba has prioritised the development of this Project for its exploration and development focus.

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