



Sable Mining Afr.Ltd

Update on Export Decree for Nimba Iron Ore Project

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

Sable Mining Africa Limited, the AIM listed exploration company, announces that further to the announcement of 7 October 2013, the export licence authorising the transport of iron ore via the Liberian corridor from the Company's Nimba Iron Ore Project in south-west Guinea ('the Nimba Project') is in full accordance with a bilateral agreement signed between the Republic of Guinea and Liberia (22 January 1983; 4 December 1989) to promote regional integration.

The bilateral agreement has already been implemented for projects involving companies in the area of the Nimba Project, including SMFG, to promote economic growth as these companies are less than 60km to the rail line at Yekepa in Liberia.

Together with the recently issued Mining Licence over Nimba, the Company anticipates producing high grade direct shipping ore ('DSO') from Nimba in 2015.

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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.

This information is provided by RNS
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