



**SABLE RESOURCES LTD.**  
900 – 999 West Hastings Street  
Vancouver, British Columbia  
V6C 2W2 Canada

TSXV | **SAE** OTCQB | **SBLRF**

## **Sable Intercepts 2.21% CuEq over 11.1m and 1.3% CuEq over 13.7m at La Gringa Target within the Don Julio Project**

VANCOUVER, CANADA – March 7, 2023 - Sable Resources Ltd. ("Sable" or the "Company") (TSXV:SAE | OTCQB:SBLRF) is pleased to announce initial results of the ongoing drilling program at the Don Julio Project in San Juan, Argentina. The Company has received full results from the first three holes drilled this exploration season, located within La Gringa target: DJ-DH-22-10, DJ-DH-22-11, and DJ-DH-23-12. All exploration expenditures at Don Julio are fully funded under the Earn-In Agreement between the Company and South32, signed in 2021.

*"The near-surface high-grade Cu-Au mineralization intercepted by hole 12 represents a new mineralization style that will be followed up to understand its actual geometry, size, and relationship with the overall porphyry system at the La Gringa target. We are expanding the search towards the west with promising geological and geochemical observations," stated Dr Ruben Padilla, President, and CEO of Sable.*

### **Highlights**

Below are highlights of the reported drill holes with location data and highlighted intervals included in Tables 1 and 2 below.

#### **DJ-DH-22-12**

- 2.21% CuEq (1.61% Cu; 19.1 g/t Ag; 0.38 g/t Au; 0.4% Zn) over 11.1m from 53.0 to 64.1m  
*Including*
  - 8.42% CuEq (6.52% Cu; 84 g/t Ag; 0.99 g/t Au; 1.21% Zn) over 0.7m from 55.0 to 55.7m
  - 5.96% CuEq (3.76% Cu; 25.4 g/t Ag; 2.39 g/t Au; 0.64% Zn) over 0.55m from 60.0 to 60.55m
  - 8.80% CuEq (6.75% Cu; 82.1 g/t Ag; 0.95 g/t Au; 1.74% Zn) over 0.5m from 63.6 to 64.1m
- 1.3% CuEq (0.54% Cu; 6.81 g/t Ag; 0.95 g/t Au) over 13.7m from 149.0 to 162.7m  
*Including*
  - 11.11% CuEq (4.64% Cu; 56.6 g/t Ag; 8.09 g/t Au; 0.22% Zn) over 1.1m from 160.5 to 161.6m
  - 7.81% CuEq (3.52% Cu; 43.8 g/t Ag; 5.24 g/t Au; 0.24% Zn) over 0.5m from 162.2 to 162.7m
- 3.58% CuEq (0.82% Cu; 7.95 g/t Ag; 3.69 g/t Au) over 2.0m from 202.0 to 204.0m
- 10.58% CuEq (4.85% Cu; 50.4 g/t Ag; 7.19 g/t Au; 0.15% Zn) over 1.0m from 221.5 to 222.5m

#### **DJ-DH-22-10**

- 0.21% CuEq (2.12 g/t Ag; 0.13 g/t Au; 0.09% Cu) over 12.1m from 205.5 to 217.6m
- 1.1% CuEq (4.09 g/t Ag; 0.27 g/t Au; 0.87% Cu) over 1.0m from 227.0 to 228.0m
- 1.57% CuEq (17.2 g/t Ag; 0.7 g/t Au; 0.91% Cu) over 2.0m from 330.0 to 332.0m
- 0.31% CuEq (0.18 g/t Au; 0.18% Cu) over 20.0m from 380.0 to 400.0m  
*Including*
  - 1.36% CuEq (1.76 g/t Ag; 0.82 g/t Au; 0.75% Cu) over 2.0m from 392.0 to 394.0m
  - 0.62% CuEq (0.28 g/t Au; 0.41% Cu) over 2.0m from 396.0 to 398.0m

- 0.23% CuEq (1.23 g/t Ag; 0.083 g/t Au; 0.16% Cu) over 63.0m from 482.0 to 545.0m  
*Including*
  - 0.75% CuEq (1.32 g/t Ag; 0.31 g/t Au; 0.51% Cu) over 2.0m from 510.0 to 512.0m
  - 1.37% CuEq (9.82 g/t Ag; 0.22 g/t Au; 1.12% Cu) over 2.0m from 522.0 to 524.0m
  - 1.45% CuEq (1.98 g/t Ag; 0.44 g/t Au; 1.11% Cu) over 2.0m from 543.0 to 545.0m

#### DJ-DH-22-11

- 0.11% Cu over 12.0m from 375.0m to 387.0m
- 0.14% CuEq (0.091% Cu; 139 ppm Mo; 0.95 g/t Ag) over 305m from 528.0 to 833.0m  
*Including*
  - 0.14% CuEq (0.097% Cu; 129 ppm Mo) over 59.0m from 528.0 to 587.0m
  - 0.17% CuEq (0.11% Cu; 151 ppm Mo; 1.32 g/t Ag) over 45.8m from 636.2 to 682.0m
  - 0.17% CuEq (0.11% Cu; 135 ppm Mo; 1.4 g/t Ag) over 16.0m from 758.0 to 774.0m

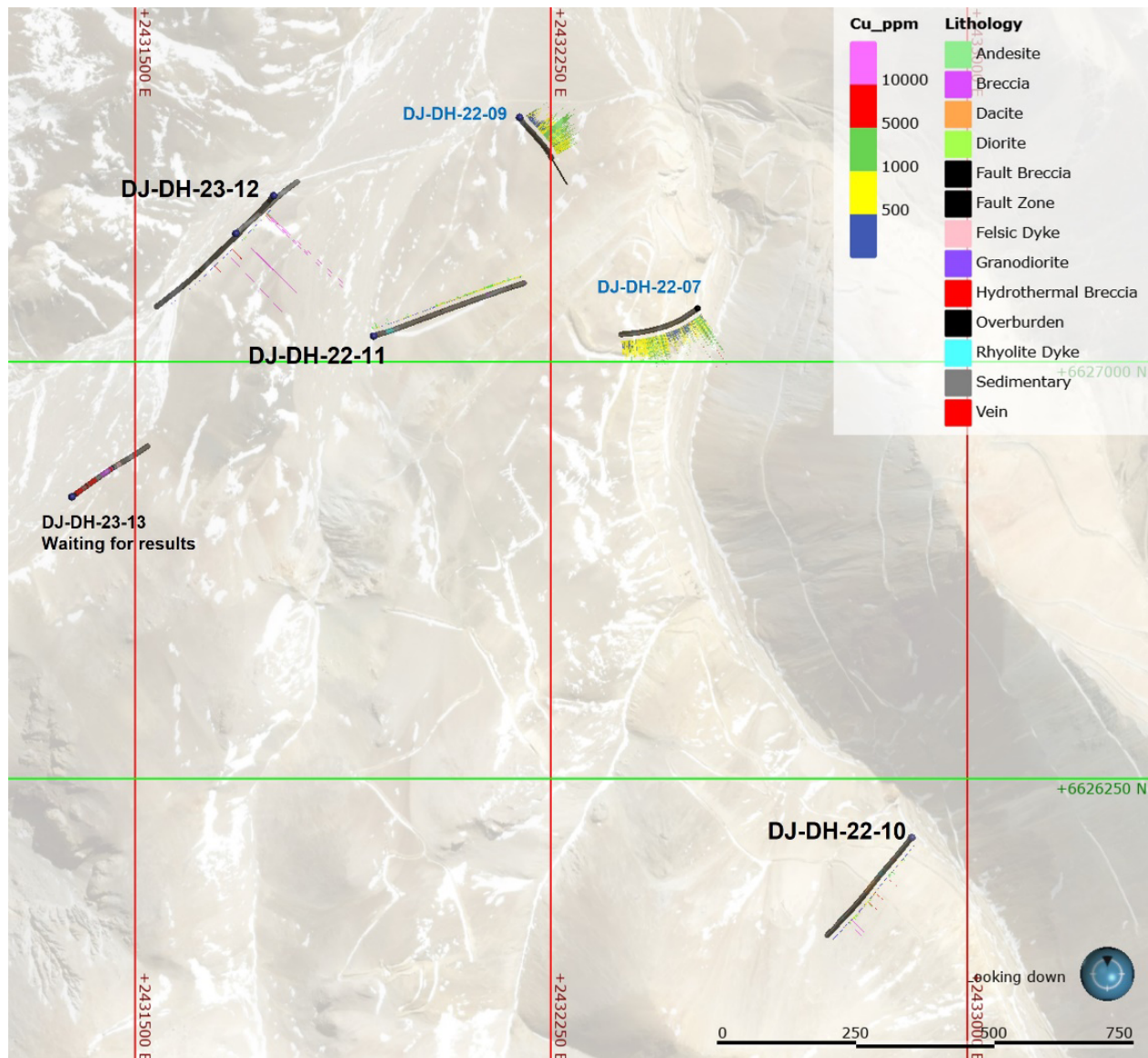


Figure 1. Location of reported holes from the La Gringa target.  
Holes from the 2021/2022 exploration season are shown in blue  
with holes from the current season (2022/2023) are shown in black.

## Hole Descriptions

### DJ-DH-22-12

DJ-DH-22-12 (Hole 12) was drilled 800m west of DJ-DH-22-07, completed last season, targeting a large chargeability anomaly identified at the La Gringa target. Mineralization intercepted by hole 12 was completely covered by thin quaternary gravels (Figures 1 and 2) and consists of chalcopyrite, tennantite, enargite, and sphalerite, typical of deep levels of the high-sulfidation environment. The hole cut at least three zones of massive sulfides, breccias, and stockworks which geometry is not fully understood yet. Hole DJ-DH-23-14 was drilled in the opposite direction to hole 12 to understand the geometry of the mineralization with results still pending. The mineralization style resembles high-sulfidation deposits such as Čukaru Peki located in the district of Bor in Serbia and other deep level Cu-Au high-sulfidation systems.

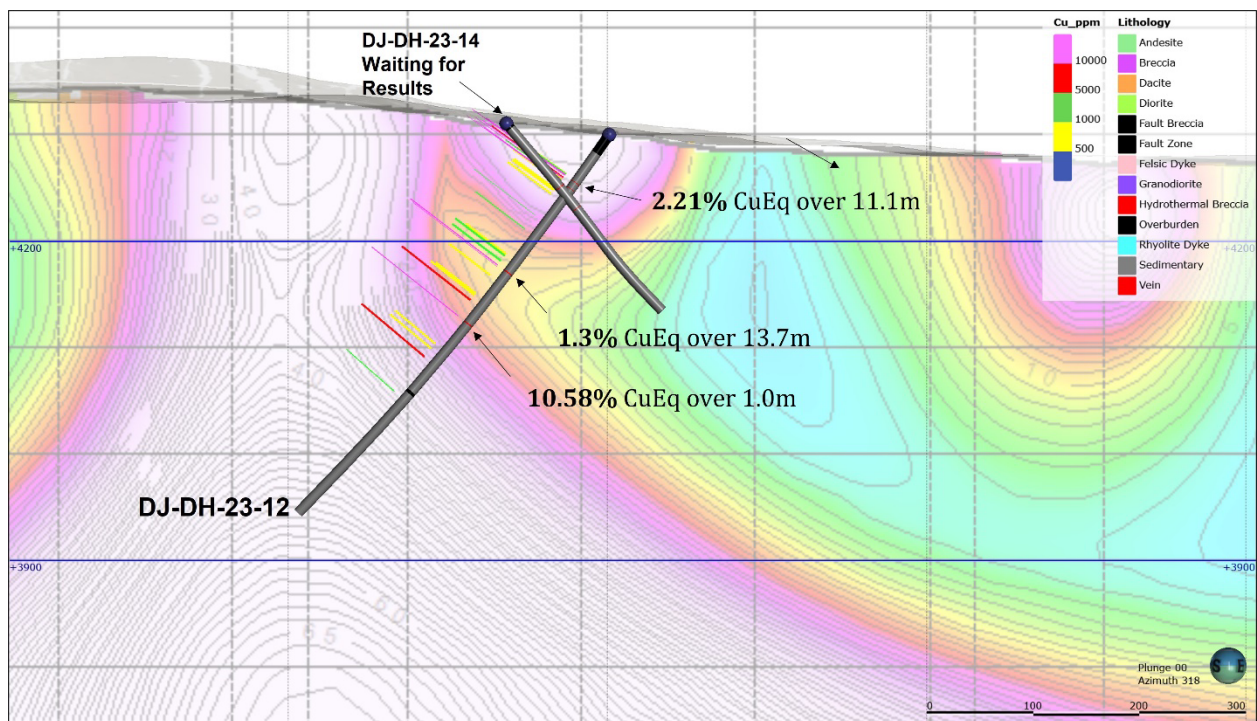


Figure 2. Cross section along drill holes DJ-DH-23-12 and 14 showing Cu values for hole 12 and chargeability on the background.

### DJ-DH-22-10

DJ-DH-22-10 (Hole 10) targeted a magnetic anomaly combined with low resistivity and geochemical anomalies from historical hole ATW-03 (Figures 1 and 3). The hole was dominated by advanced argillic alteration transitioning into sericite-illite with presence of A and B veinlets. Although the hole did not reach potassic alteration, it extended the porphyry environment at least 900m from hole DJ-DH-22-07 drilled last year. It intercepted a significant number of high-sulfidation structures with Au-Cu anomalies characterized by tennantite, enargite, and pyrite.

### DJ-DH-22-11

DJ-DH-22-11 (Hole 11) was planned to follow up on biotite alteration and early porphyry veining encountered in holes DJ-DH-22-07 and DJ-DH-22-09 from last season (Figures 1 and 4). The hole is located 580m west from DJ-DH-22-07. Hole 11 intercepted a similar alteration transition from advanced argillic (kaolinite-alunite-pyrophyllite), progressing into sericite-illite and then going into strong biotite alteration with abundant A and B type veinlets. The hole was showing a positive increase in molybdenite, chalcopyrite and veinlets, when it had to be abandoned due to technical problems at 833m.

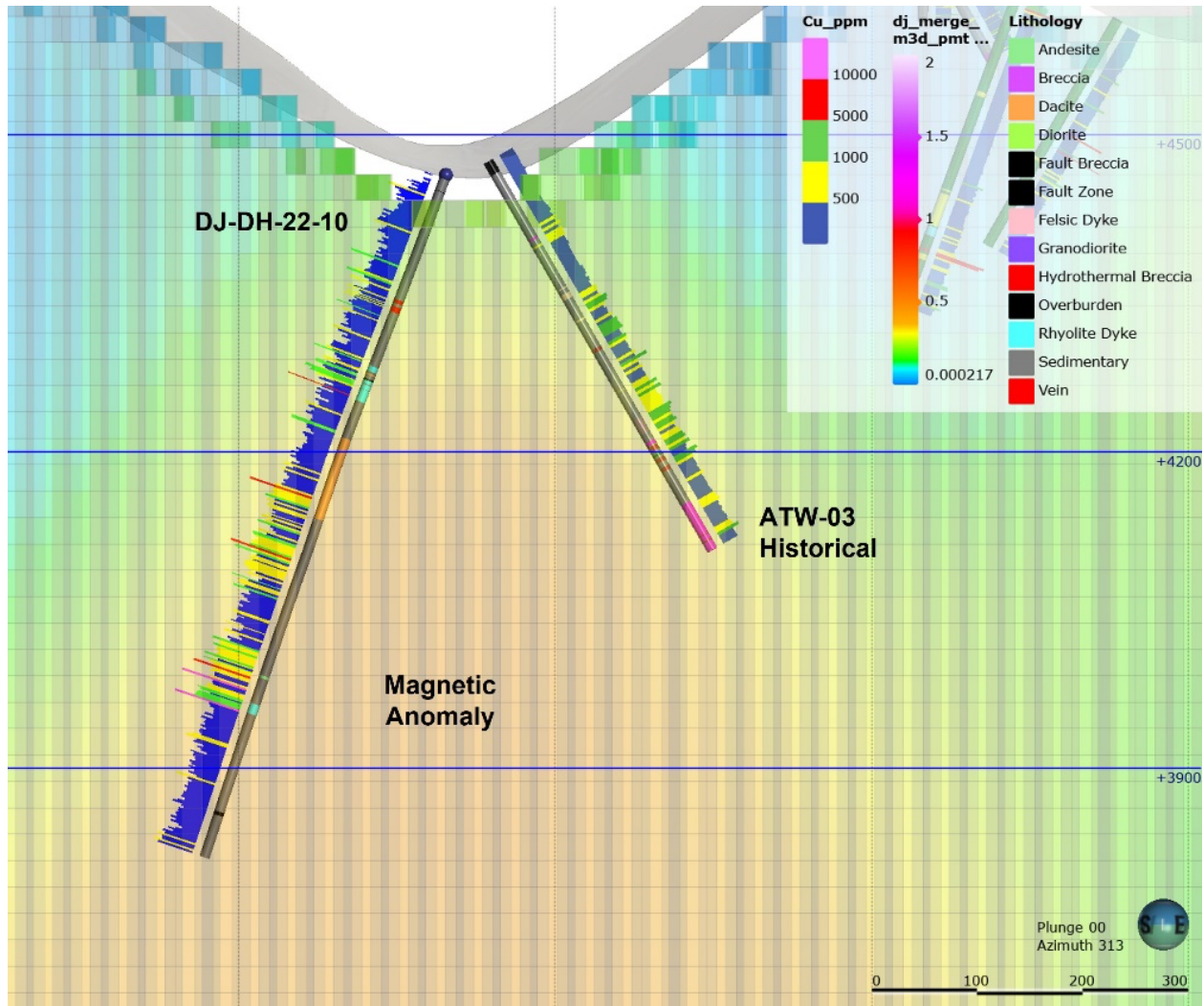


Figure 3. Cross section along DJ-DH-22-10 showing geochemical results and geophysical anomaly targeted.

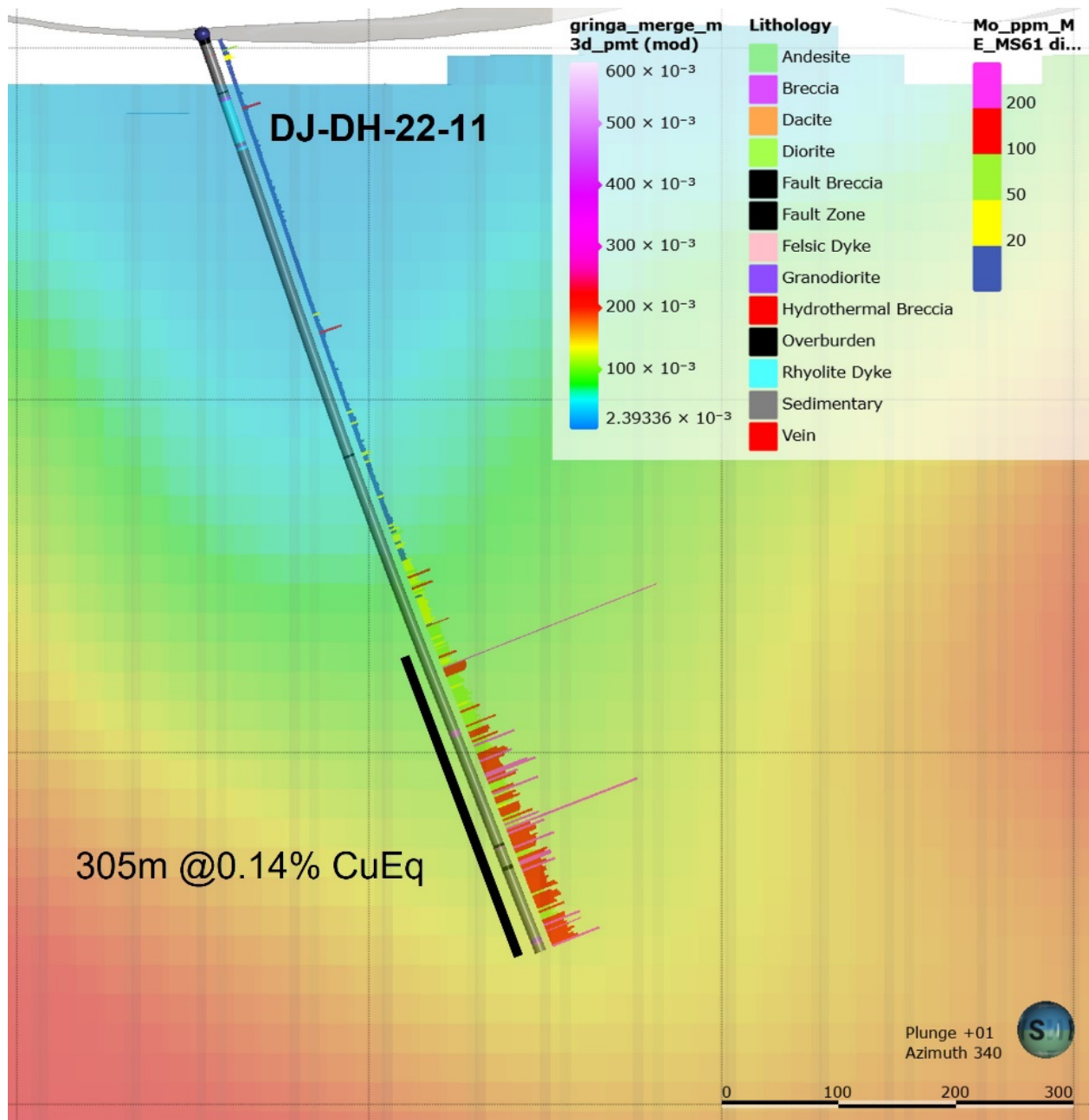


Figure 4. Cross section along DJ-DH-22-11 showing Molybdenum results and magnetics on the background.

Hole	Azimuth	Dip	Depth	Northing	Easting	Elevation
DJ-DH-22-10	220	70	686	6626144	2432900	4462
DJ-DH-22-11	65	70	833	6627047	2431930	4330
DJ-DH-23-12	220	55	461	6627300	2431750	4300

Table 1. Location of reported holes

Hole	From	To	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Mo (ppm)	Zn (%)	CuEq (%)	AuEq (%)
DJ-DH-22-10	16.5	17.1	0.6	50.5	2.14					2.74
DJ-DH-22-10	205.5	217.6	12.1	2.12	0.13	0.09			0.21	
DJ-DH-22-10	227.0	228.0	1.0	4.09	0.27	0.87			1.1	
DJ-DH-22-10	330.0	332.0	2.0	17.2	0.7	0.91			1.57	
DJ-DH-22-10	380.0	400.0	20.0		0.18	0.18			0.31	
Including	392.0	394.0	2.0	1.76	0.82	0.75			1.36	
And	396.0	398.0	2.0		0.28	0.41			0.62	
DJ-DH-22-10	482.0	545.0	63.0	1.23	0.083	0.16			0.23	
Including	510.0	512.0	2.0	1.32	0.31	0.51			0.75	
And	522.0	524.0	2.0	9.82	0.22	1.12			1.37	
And	543.0	545.0	2.0	1.98	0.44	1.11			1.45	
DJ-DH-22-11	375.0	387.0	12.0			0.11				
DJ-DH-22-11	528.0	833.0	305.0	0.95		0.091	139.0		0.14	
Including	528.0	587.0	59.0			0.097	129.0		0.14	
And	636.2	682.0	45.8	1.32		0.11	151.0		0.17	
And	758.0	774.0	16.0	1.4		0.11	135.0		0.17	
DJ-DH-22-12	53.0	64.1	11.1	19.1	0.38	1.61		0.4	2.21	
Including	55.0	55.7	0.7	84.0	0.99	6.52		1.21	8.42	
And	60.0	60.55	0.55	25.4	2.39	3.76		0.64	5.96	
And	63.6	64.1	0.5	82.1	0.95	6.75		1.74	8.80	
DJ-DH-22-12	102.0	102.5	0.5	2.04	1.0	0.391			1.13	
DJ-DH-22-12	149.0	162.7	13.7	6.81	0.95	0.54				
Including	160.5	161.6	1.1	56.6	8.09	4.64		0.22	11.11	
And	162.2	162.7	0.5	43.8	5.24	3.52		0.24	7.81	
DJ-DH-22-12	202.0	204.0	2.0	7.95	3.69	0.82			3.58	
DJ-DH-22-12	221.5	222.5	1.0	50.4	7.19	4.85		0.15	10.58	

*Table 2. Highlighted intervals from reported holes*

Porphyry mineralization is characterized by broad zones of disseminated sulfides and vein stockwork; high-grade Cu-Au mineralization intercepted in hole 12 consists of irregular zones of semi-massive sulfides, sulfide-rich breccias, and stockworks; therefore, true width cannot be determined at this time. CuEq and AuEq were calculated based on 100% recovery and prices of USD 1,500 per oz for gold; USD 18.00 per oz for Ag; USD 3.00 per pound for copper; USD 10.00 per pound of molybdenum, and USD 1.10 per pound of zinc.

## QUALIFIED PERSON

Luis Arteaga M.Sc. P.Geo., Vice President Exploration is the Company's Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this news release.

## ABOUT THE DON JULIO PROJECT

The Don Julio project comprises 69,350 hectares in the Cordillera Frontal in San Juan, Argentina. It includes the Don Julio cluster that contains numerous targets of porphyry (La Gringa, Poposa, Amarillo, Punta Cana, Tocota); intermediate sulfidation (Lodo, San Gabriel, Colorado); skarn (Fermin); and the regional properties that include the Los Pumas project as well as extensive

unexplored ground. Since 2018, Sable has conducted systematic surface work including mapping; rock sampling; talus sampling; GroundMag, and UAV-Mag, and induced polarization. Sable performed a first drilling campaign in 2019 with 3,101m drilled in 11 holes and a second campaign in early 2022 comprising 4,294m in 9 holes. In 2021, Sable signed an Earn-In agreement with South32 to jointly explore the Don Julio project.

## **ABOUT SABLE RESOURCES LTD.**

Sable is a well-funded junior grassroots explorer focused on the discovery of Tier-One new precious metal and copper projects through systematic exploration in endowed terranes located in favorable, established mining jurisdictions. Sable's focus is developing its large portfolio of new greenfields projects to resource level. Sable is actively exploring the San Juan Regional Program (163,969 ha) incorporating the Don Julio, El Fierro, La Poncha, and Los Pumas Projects in San Juan Province, Argentina; and the Mexico Regional Program (1.16Mha in application, 39,000ha titled) incorporating the Vinata and El Escarpe projects.

## **ABOUT SOUTH32**

South32 is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 is trusted by its owners and partners to realise the potential of their resources. South32 produces commodities including bauxite, alumina, aluminium, copper, silver, lead, zinc, nickel, metallurgical coal, and manganese from its operations in Australia, Southern Africa and South America. With a focus on growing its base metals exposure, South32 also has two development options in North America and several partnerships with junior explorers around the world.

For further information, please contact:

Ruben Padilla, President & CEO at [ruben.padilla@sableresources.com](mailto:ruben.padilla@sableresources.com) or +1 (520) 488-2520

Related link: [sableresources.com](http://sableresources.com)

Neither the TSX Venture Exchange nor its Regulation Services Provider, as that term is defined in the policies of the TSX Venture Exchange, accepts responsibility for the adequacy or accuracy of this release.

## **SAMPLE PREPARATION AND QA/QC**

Sample preparation for projects in Argentina is carried out by ALS Chemex Argentina, a subsidiary of ALS Minerals, at its facility located in Mendoza, Argentina. Analyses are carried out at their laboratory in Lima, Peru. Sample preparation includes drying in an oven at a maximum temperature of 60°C, fine crushing of the sample to at least 70% passing less than 2 mm, sample splitting using a riffle splitter, and pulverizing a 250 g split to at least 85% passing 75 microns (code PREP-31). The holes contained in this press release were analyzed by methods Au-AA24 (Fire Assay Fusion and Atomic Absorption Spectrometry finish) and ME-MS61 (Four Acid Digestion with Mass Spectrometry finish); the latter one includes 48 elements (Al, Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr). Both digestion methods dissolve most minerals but not all elements are quantitatively extracted in some sample matrices. Control samples (standards, blanks, and duplicates) are inserted systematically, and their results evaluated according to the Company protocols.

## **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Sable's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Although such statements are based on reasonable assumptions of Sable's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While Sable considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this release is made as of the date hereof, and Sable is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.