



# Sable Signs Binding LOI on Scorpius High-Sulphidation Gold Project, Peru

TORONTO, Sept. 25, 2018 /CNW/ - Sable Resources (TSX.V: SAE) (the "Company" or "Sable") is pleased to announce the signing of a Binding Letter of Intent (the "Agreement") with Alpha Mining (the "Vendor") to acquire 100% of the 400 hectare Scorpius High-Sulphidation Epithermal Gold Project (the "Project"), located in the prolific Miocene Gold Belt of Central Peru.

Historic non-43-101 compliant 1m channel samples at the Scorpius Project returned values between 0.1 and 7.7g/t Au and define a 1km by 0.5km anomalous area coincident with silica ledges, quartz-alunite alteration and high-sulphidation pathfinders similar to Sables' Don Julio project located in San Juan Province, Argentina. The Scorpius Project has not previously been drilled.

"The Scorpius deal is directly inline with our ongoing Upper Level Epithermal Strategy successfully implemented in Mexico and Argentina," commented Terry Harbort, Vice President of Corporate Development for Sable. "We see Peru as one of Latin Americas most stable and prospective mining jurisdictions. Coupled with our extensive operational experience and geological knowledge in the country and the field indications evident at Scorpius, we are pleased to have the right to acquire this high quality gold project. We will be implementing an aggressive exploration campaign to quickly define and test drill targets"

Under the terms of the Agreement, which is subject to approval by the TSX Venture Exchange (the "Exchange"), and in order to obtain a 100% interest the Property, Sable will make the following payments:

Event	Payment
On the signing of the Agreement	US\$10,000 cash
On the date all necessary permitting to conduct drilling on the property is received (the "Permit Date")	US\$40,000 cash or equal amount in Common Stock of Sable
On or prior to the date which is one (1) year following the Permit Date	US\$200,000 cash or equal amount in Common Stock of Sable
On or Prior to the date which is two (2) years following the Permit Date	US\$250,000 cash or equal amount in Common Stock of Sable
On or Prior to the date which is three (3) years following the Permit Date	US\$500,000 cash or equal amount in Common Stock of Sable

Amounting to a total aggregate payment of US\$1,000,000 in cash or equal amount in Common Stock of the Sable.

The issuing of Common Stock instead of cash will only occur on the mutual agreement of the parties. In the event the parties agree to issue Common Stock, the amount of Common Stock will be determined based on the last closing price of the Common Stock of the Sable on the TSX Venture Exchange prior to the first public announcement of the Option, and an exchange rate of CDN\$1.30 for US\$1.00.

## Royalty

On the 100% Acquisition Date, the Alpha Mining will transfer 100% of the right, title and interest in and to the Property to the Sable and Alpha Mining will be entitled to an aggregate net smelter royalty ("NSR") of 1% of the commercial production generated on the Property. Sable may purchase 100% of the NSR from the Alpha Mining by making an aggregate cash payment to the Vendor in the

amount of US\$1,500,000 at any time following the date which is 12 months after commercial production commences on any portion of the Property.

## **ABOUT SABLE RESOURCES**

Sable is a well-funded junior grassroots explorer focused on the discovery of new precious metal projects through systematic exploration in endowed terranes located in favorable, established mining jurisdictions. Sables' main focus is developing their large portfolio of new greenfield projects to resource stage utilizing their Upper Level Epithermal Strategy. Sable is actively exploring the San Juan Regional Program (48,000ha) incorporating the Don Julio Project in San Juan Province, Argentina, the Mexico Regional Program (1.5Mha), incorporating the Margarita, Vinata and El Escarpe drill ready projects and the BC Intrusion Related Program, Canada (13,600ha) incorporating the drill ready Tulox Project.

## **QUALIFIED PERSON**

Luis Arteaga M.Sc. P.Geo. Exploration Manager for Sable Resources and the Company's Qualified Person as defined by NI 43-101 has reviewed and approved the technical information in this news release.

We seek safe harbor

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

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