

SABLE EXPLORATION AND MINING LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 2001/006539/06)

JSE share code: SXM ISIN: ZAE000303319

("SEAM" or "the company" or "the group")

FINANCIAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2022 – SHORT-FORM ANNOUNCEMENT

Financial Highlights

	28 Feb 2022	% change	28 Feb 2021
EBITDA (R'000)	(6,114)	(85,4)	(3,297)
Loss	(141,76)	(86,0)	(76,21)
per share (cents)	(141,76)	(86,0)	(76,21)
Net asset value per share (cents)	(598,1)	(30,99)	(456,6)
Net tangible asset value per share (cents)	(598,1)	(30,99)	(456,6)

Short-Form Statement

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

Any investment decision should be based on the full announcement accessible from 30 June 2022, via the JSE link and also from the CEO at james@sablemetals.co.za

Copies of the full announcement may also be requested by contacting Ms Claire Middlemiss by email at cmiddlemiss001@gmail.com and are available for inspection at the Company's registered office at no charge, weekdays during office hours.

The JSE link is as follows:

<https://senspdf.jse.co.za/documents/2022/jse/isse/sxme/FY2022.pdf>

The annual financial statements including the audit opinion of the external auditor, Nexia SAB&T, which sets out the key audit matters and the basis for its unmodified with material uncertainty audit opinion, is available from either the CEO at james@sablemetals.co.za or the Company Secretary at cmiddlemiss001@gmail.com

30 June 2022

Johannesburg

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