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FOR IMMEDIATE RELEASE

Date: January 5, 2005

TSX-V Symbol: SAE

DEBENTURE FINANCING

Vancouver, BC – The Company is pleased to announce that it has completed a private placement of a convertible debenture bearing interest at the rate of 10% per year that is convertible into common shares of the Company at a price of \$0.25 per share for a period of two years. The aggregate dollar amount to be received from the private placement is \$250,000. Any shares issued upon conversion of the debenture will be subject to a hold period expiring on May 6, 2005. The funds will be used for working capital and to extinguish debt incurred by the Company in conducting its mining and processing activities this past summer.

Sable Resources is focused on the exploration and development of its Shasta and Chappelle Properties. The Company has a 200-ton per day mill and supporting infrastructure required for production. It is management's goal to finance future exploration through the production of gold and silver.

For further information please contact:
Mel Rahal
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.