



**SERABI MINING plc
("Serabi" or the "Company")**

Award of options

The Company announces that the board of directors of Serabi (the "Board") has agreed to award in aggregate 1,130,000 new options over ordinary shares to its Directors (representing 1.77% of the current issued share capital of 63,968,529 ordinary shares). The options are exercisable at C\$0.60, equivalent to approximately UK£0.37 per ordinary share, which compares to the closing mid market share price in London of 28.5 pence per ordinary share on 27 May 2011. The option awards are as follows:

Director	Number of new options over Ordinary Shares
Mike Hodgson	250,000
Clive Line	250,000
Sean Harvey	200,000
Melvyn Williams	200,000
Doug Jones	200,000
Graham Roberts	30,000

The options have been granted under the Serabi Mining 2011 Share Option Plan (the "2011 Plan") which the Company adopted on 28 January 2011. The options granted will vest in three equal tranches, with one-third vesting and being exercisable immediately on award, one-third vesting on the first anniversary of the award and the remainder vesting on the second anniversary of the award and the options will lapse three years after the date of the award.

The Board has made further option awards to other eligible participants of the 2011 Option Plan representing a further 500,000 new options over ordinary shares also with an exercise price of C\$0.60 (approximately UK£0.37) and with the same vesting and expiry periods.

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Copies of this release are available from the Company's website at www.serabimining.com.

Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this news release.

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