

For immediate release

9 December 2009

SERABI MINING plc
(“Serabi” or “the Company”)

Substantial Shareholder Notification

The Company was informed on 8 December 2009 of the following:

For filings with the FSA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	SERABI MINING PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	CHRISTOPHER KINGSMAN
4. Full name of shareholder(s) (if different from 3.): ^{iv}	GREENWOOD INVESTMENTS LTD
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	3 DECEMBER 2009

6. Date on which issuer notified:	8 DECEMBER 2009
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	Previously 28.85%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB00B074J639	85,434,000	85,434,000			90,000,000		27.46%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
N/A					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
90,000,000	27.46%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Christopher Kingsman is the controlling shareholder of Greenwood Investments Ltd

Proxy Voting:

10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	
14. Contact name:	Christopher Kingsman
15. Contact telephone number:	020 3287 2323

Enquiries:

Serabi Mining plc

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Beaumont Cornish Limited (Nominated Adviser)

Roland Cornish / Michael Cornish Tel: 020 7628 3396