



PRESS RELEASE 29 JUNE 2012
SERABI GOLD plc ("Serabi" or "the Company")



Release of Technical Report for Positive Preliminary Economic Assessment to start operations at Palito

Serabi Gold plc (AIM:SRB, TSX:SBI and SBI.WT), the Brazilian focused gold exploration and development company, is pleased to advise that following the issue the positive results of the Preliminary Economic Assessment as announced on 13 June 2012, NCL Ingenieria y Construccion SA ("NCL"), Serabi's independent engineering consultants have now completed and issued their full Technical Report in respect of the Preliminary Economic Assessment on the Palito Gold Mine. NCL have offices located in Belo Horizonte, Minas Gerais, Brazil and Santiago del Chile, Chile.

Mike Hodgson, Chief Executive, commented:

"This report has been prepared in compliance with Canadian National Instrument 43-101, and provides all the required technical details that underlie and support NCL's positive economic analysis, the details of which were announced earlier this month and are consistent with what is set out in the full report. We are continuing to pursue various options for securing the necessary finance to put Palito back into production. The projected positive cash flow will then be used to advance and develop the recent mine site discoveries, thereby limiting the need for future capital raisings as we grow the business."

A copy of the new Technical Report has been posted on SEDAR www.sedar.com and on the Company's website at www.serabigold.com

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

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