



Results of General Meeting and Completion of Placing Raising £6.36 million

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, announces that at the General Meeting of the Company held on 11 May 2018, shareholders approved the ordinary and special resolutions (the "Placing Resolutions") proposed in the notice of meeting dated 13 April 2018.

On 29 March 2018, the Company announced it had raised £6.36 million (before expenses) by way of a Placing to institutional and other investors (the "Placees") at a price of 3.6 pence per Ordinary Share (the "Placing"). The Placing will result in the issue of 176,678,445 Ordinary Shares (the "Placing Shares"). The Placing was conditional upon, among other things, approval of the passing of the Placing Resolutions in order to give the Directors authority to allot the Placing Shares on a non-pre-emptive basis and admission of the Placing Shares to trading on AIM ("Admission"). Following the approval of the Placing Resolutions by shareholders, the Board of Directors of Serabi has now allotted the Placing Shares to the Placees conditional only upon Admission.

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and it is expected that this will take place at 8 a.m. on 15 May 2018. Concurrently the Placing Shares will be listed for trading on the TSX. The Toronto Stock Exchange has given conditional approval for the listing of the Placing Shares for trading on the TSX subject to confirmation from the Company's advisers that all necessary legal and regulatory procedures have been completed.

All capitalised terms, unless otherwise defined, shall have the meanings ascribed to them in the Proposed Placing announcement released by the Company on 29 March 2018.

Total Voting Rights

Following Admission, the Company's issued share capital will consist of 1,175,281,434 Ordinary Shares with a nominal value of 0.5p each, with voting rights. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights will be 1,175,281,434.

The above figure of 1,175,281,434 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.



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SERABI GOLD plc ("Serabi" or "the Company")



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

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

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Forward-looking statements

Certain statements in this announcement are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors, many of which are beyond the control of the Company. Although any forward looking statements

contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements.

Qualified Persons Statement

The scientific and technical information contained within this announcement has been reviewed and approved by Michael Hodgson, a Director of the Company. Mr Hodgson is an Economic Geologist by training with over 30 years' experience in the mining industry. He holds a BSc (Hons) Geology, University of London, a MSc Mining Geology, University of Leicester and is a Fellow of the Institute of Materials, Minerals and Mining and a Chartered Engineer of the Engineering Council of UK, recognizing him as both a Qualified Person for the purposes of Canadian National Instrument 43-101 and by the AIM Guidance Note on Mining and Oil & Gas Companies dated June 2009.

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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