



## Results of Annual General Meeting Capital Reorganisation

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, announces that at the Annual General Meeting of the Company held on 14 June 2018 (the “Meeting”), shareholders approved all the ordinary and special resolutions proposed in the notice of meeting dated 14 May 2018 (the “Notice”).

The voting was determined by a poll and the results in respect of each resolution were as follows:

RESOLUTION	VOTES FOR (000's)	%	VOTES AGAINST (000's)	%	VOTES TOTAL (000's)	% of ISC* VOTED	VOTES WITHHELD (000's)
1. Approval of the Directors' Report and Financial Statements for the year ended 31 December 2017.	884,743,346	99.99%	92,291	0.01%	884,835,637	75.29%	44,396
2. Re-election of Clive Line as a Director.	862,483,294	99.99%	66,074	0.01%	862,549,368	73.39%	17,647,937
3. Re-election of Mel Williams as a Director.	862,412,709	99.99%	66,659	0.01%	862,479,368	73.38%	17,717,937
4. Re-election of Felipe Swett as a Director.	862,412,709	99.98%	136,659	0.02%	862,549,368	73.39%	17,647,937
5. Re-election of Mark Sawyer as a Director.	880,072,209	99.99%	67,159	0.01%	880,139,368	74.89%	57,937
6 Re-appointment of BDO LLP as auditors of the Company.	884,823,208	100.00%	10,100	0.00%	884,833,308	75.29%	45,725
7. That every 20 existing ordinary shares of 0.5 pence be consolidated into one new ordinary share of 10 pence each.	884,742,629	99.99%	103,649	0.01%	884,846,278	75.29%	32,755
8. That the Directors be authorised to allot equity securities up to a nominal value of £2,000,000.	862,424,190	97.99%	17,722,719	2.01%	880,146,909	74.89%	50,396
9. That the Directors be authorised to allot equity securities for cash up to a nominal value of £2,000,000.	747,914,190	84.98%	132,222,719	15.02%	880,136,909	74.89%	60,396

\* ISC – Issued Share Capital



PRESS RELEASE 14 JUNE 2018  
SERABI GOLD plc (“Serabi” or “the Company”)



## **Capital Reorganisation**

Following the approval of shareholders that the existing ordinary shares with a par value of 0.5 pence each (“Existing Ordinary Shares”) be consolidated on the basis of 20 Existing Shares for one new ordinary share with a par value of 10 pence each (“New Ordinary Shares”), the Company will now make arrangements with its registrars, Computershare Investor Services Limited (in the UK) and Computershare Trust Company (in Canada) to give effect to this Capital Reorganisation.

The Capital Reorganisation is expected to become effective immediately following the close of business on 19 June 2018. The New Ordinary Shares arising on implementation of the Capital Reorganisation will have the same rights as the Existing Ordinary Shares, including voting and other rights.

## **Admission of the New Ordinary Shares to AIM and implications for shareholders holding shares through the UK share register**

Application has been made for the New Ordinary Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares with effect from 8:00 am on 20 June 2018 (“Admission”).

Shareholders who hold Existing Ordinary Shares in uncertificated form will have such shares disabled at 6.00pm on 19 June 2018, and their CREST accounts will be credited with the New Ordinary Shares following Admission.

Following the Capital Reorganisation, existing share certificates will cease to be valid and new share certificates are expected to be dispatched to those Shareholders who hold their Existing Ordinary Shares in certificated form on or around 14 days after Admission.

## **Listing of the New Ordinary Shares on the TSX and implications for shareholders holding shares through the Canadian share register**

The opening trading date for the New Ordinary Shares on the TSX will also be June 20, 2018.

The Company has sent letters of transmittal to shareholders that hold their shares through the Canadian share register for use in transmitting their share certificates to the Corporation’s Canadian registrar and transfer agent, Computershare Investor Services Inc., in exchange for new certificates representing the number of New Ordinary Shares to which such shareholder is entitled as a result of the Consolidation. Shareholders are encouraged to follow the instructions contained on the letter of transmittal in order to receive the New Ordinary Shares to which they are entitled following the completion of the Consolidation. In order to receive certificates representing New Ordinary Shares issued pursuant to the Consolidation, shareholders must deliver to Computershare Investor Services Inc. (i) their certificates representing Ordinary Shares; (ii) a duly completed letter of transmittal; and (iii) such other documents as Computershare Investor Services Inc. may require. Upon return of a properly completed letter of transmittal, together with certificates representing Ordinary Shares and such other information as requested by Computershare Investor Services Inc., certificates for the appropriate number of New Ordinary Shares will be distributed without charge.



Certificates for the New Ordinary Shares issued to a shareholder who provides the appropriate documentation described above, shall be registered in such name or names and will be delivered to such address or addresses as such holder may direct in the letter of transmittal as soon as practicable after the receipt by Computershare Investor Services Inc. of the required documents.

No delivery of a certificate evidencing a New Ordinary Share to a shareholder will be made until the shareholder has surrendered its current issued certificates. Until surrendered, each certificate formerly representing old Ordinary Shares shall be deemed for all purposes to represent the number of New Ordinary Shares to which the holder is entitled as a result of the Consolidation.

Shareholders are requested to refer to the Notice to familiarise themselves with the full details of the Capital Reorganisation and what, if any, action they need to take. A copy of the Notice can be accessed using the following link - <https://bit.ly/2wBJMGZ>

### Statistics relating to the Capital Reorganisation

Total number of Existing Ordinary Shares in issue immediately prior to the Capital Reorganisation (Note 1)	1,175,281,440
Total number of New Ordinary Shares in issue following the Capital Reorganisation	58,764,072
ISIN code for the New Ordinary Shares	GB00BG5NDX91
SEDOL for the New Ordinary Shares	BG5NDX9
Existing Company's Tradable Instrument Display Mnemonic ("TIDM") (unchanged)	SRB – AIM SBI – TSX

#### Note 1:

As set out in the Notice, in anticipation of the Resolutions being passed by the Shareholders, the Company immediately prior to the Meeting issued a further six Existing Ordinary Shares to the Company Secretary (Clive Line, a director of the Company) so as to result in the total number of Existing Ordinary Shares in issue being exactly divisible by 20. These additional shares represent only a fraction of a New Ordinary Share, and that fraction will therefore be aggregated with any other fractions and sold pursuant to the arrangement for fractional entitlements for the benefit of the Company. As a consequence, Clive Line's interest in the share capital of the Company on completion of the Capital Reorganisation is unchanged and no application to AIM will be made in respect of these six additional shares.

### Total Voting Rights

With effect from Admission, the Company's issued share capital will comprise 58,764,072 New Ordinary Shares with each share carrying the right to one vote. There are no shares held in treasury. The total number of voting rights in the Company will therefore be 58,764,072 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to



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notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

## Enquiries

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Copies of this announcement are available from the Company's website at [www.serabigold.com](http://www.serabigold.com).

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

#### 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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