



Accident at Palito Mine

Serabi Gold plc (AIM: SRB, TSX: SBI), regrets to announce a fatality at its Palito Gold Mine in Brazil in a mining-related accident on 11 February 2019. The accident involved one of the Company's employees who sustained a crush related injury and sadly died from his injuries.

The Company is investigating the cause of the accident, has notified the relevant authorities, including the police, and is providing all necessary assistance for the enquiries into this incident. Production in the area of the incident has been suspended until such a time as the outcome of the enquiries has been reached.

The directors and management of Serabi express their sincere condolences to the family and colleagues of the deceased and the Company is providing all necessary support to the family.

Mike Hodgson, Chief Executive Officer, said:

"We are deeply saddened to announce a fatal accident at our Palito mining operation on February 11th during the day shift. I join with all of my colleagues and fellow directors in expressing our sincere condolences to the family and friends of the deceased."

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Copies of this announcement 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 announcement.

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

The person who arranged for the release of this announcement on behalf of the Company was Clive Line, Director.



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



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.

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