



Results of General Meeting

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 at 2:00 pm on 26 February 2020 (the “General Meeting”), Shareholders approved all the ordinary and special resolutions (the “Resolutions”) proposed in the notice of meeting dated 22 January 2020.

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

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC* VOTED	VOTES WITHHELD
1. That the waiver granted by the Panel on Takeovers and Mergers is approved.	26,625,662	99.4%	173,333	0.6%	26,798,995	45.5%	Nil
2. That the Directors are authorised to allot shares, grant rights or convert any security up to a nominal value of £2,884,908.	41,512,781	99.6%	173,347	0.4%	41,686,128	70.8%	837
3. That the proposed Subscription Deed between Greenstone and the Company be approved	26,625,662	99.4%	173,333	0.6%	26,798,995	45.5%	Nil
4. That the Directors are empowered to allot equity securities for cash up to a nominal value of £2,884,908	41,513,618	99.6%	173,347	0.4%	41,686,965	70.8%	Nil

* ISC – Issued Share Capital

Resolution 1 was taken in accordance with the City Code on a poll of Independent Shareholders present and by proxy voting at the Meeting. Members of the Concert Party were not permitted to vote on Resolution 1 or Resolution 3.

Following the approval by Shareholders of the Resolutions, the Company intends to make a drawdown request to Greenstone for the full US\$12 million under the Subscription Deed, following which, Greenstone shall have up to 13 business days in which to pay the funds due under the subscription request, upon receipt of which, the Convertible Loan Notes will be issued.

A further announcement will be in due course



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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.

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.

APPENDIX 1 DEFINITIONS

The following words and expressions shall have the following meanings in this Announcement unless the context otherwise requires:

Circular	the document setting out details of the Proposals and Notice of the General Meeting dated 22 January 2020 ;
City Code	the UK City Code on Takeovers and Mergers;
Concert Party	Greenstone, its Connected Persons and other persons acting in concert with it, as described in Part III of the Circular;
Connected Persons	has the meaning set out in section 252 and section 254 of the Act and includes a spouse, children under 18 and any company in which the relevant person is interested in shares comprising at least one-fifth of the share capital of that company;
Convertible Loan Notes	the convertible loan notes that may be issued to Greenstone pursuant to the Subscription Deed and the Convertible Loan Notes Instrument as described further in Part I of the Circular;
Greenstone	Greenstone Resources II LP;
Independent Shareholders	all Shareholders other than members of the Concert Party;
Proposals	the Waiver and the entrance into the Subscription Deed and performance of the Convertible Loan Notes Instrument by the Company (including any drawdown and/or conversion of any Convertible Loan Notes);



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Rule 9	Rule 9 of the Takeover Code;
Shareholder	a holder of Ordinary Shares;
Subscription Deed	the subscription agreement entered into by the Company and Greenstone in relation to the subscription for the Convertible Loan Notes, as described further in Part I of the Circular;
Takeover Panel	Panel on Takeover and Mergers;
Waiver	the waiver granted by the Takeover Panel (subject to the passing of the Whitewash Resolution) in respect of the obligation of the Concert Party to make a mandatory offer for the entire issued share capital of the Company not already held by the Concert Party which might otherwise be imposed on the Concert Party under Rule 9 of the Takeover Code as a result of the issue of Ordinary Shares under the terms of the Convertible Loan, as more particularly described in Part 1 of the Circular;