



Change of Directors

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, announces the appointment of Mr Luis Azevedo as a Non-executive Director with immediate effect. The Company also announces that Mr Felipe Swett who has served as a Non-executive Director since September 2014 has stepped down from the Board with immediate effect.

Luis Mauricio Ferraiulio de Azevedo, aged 56, is a resource industry professional with over 37 years of international experience. He is both a licensed lawyer and geologist with over 27 years of business and mining experience, specifically in Brazil. He is currently the Managing Partner at FFA Legal Ltda, a legal firm he founded with its main office in Rio de Janeiro, Brazil, and which is focused solely on natural resources companies. Mr Azevedo is also an Executive Director of Harvest Minerals Limited and Jangada Mines plc, GK Resources, Five Start Diamonds, and previously worked for Western Mining Corporation, Barrick Gold Corporation and Harsco Corporation. Mr Azevedo was formerly an executive director of Avanco Resources Ltd and is now Chairman of the Brazil advisory board to Oz Minerals Ltd and a non-executive director of ValOre and Talon Metals Corporation. Mr Azevedo received a geology degree from UERJ – Universidade do Estado do Rio de Janeiro in 1986, a law degree from Faculdade Integradas Cândido Mendes in 1992, and a post graduate degree from PUC-Rio, Pontificia Universidade Católica of Rio de Janeiro in 1995.

Mike Hodgson, CEO of Serabi commented:

“I am delighted to have Luis join the Board of Directors of the Company. Luis has worked closely with the Company and been Serabi’s legal counsel in Brazil for many years now. He has a strong understanding of the Company and its future plans and with his intimate knowledge of the mining industry in Brazil will provide valuable insight to the Board. His expertise and experience will be invaluable going forward, and helping the Company successfully see Coringa into production.

“I would like to thank Felipe for his dedicated service to the Company over the past five and a half years and we wish him well.”

Further disclosures on Luis de Azevedo

As required under Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules for Companies further disclosures on Mr. Azevedo are as follows.

Mr Azevedo has held the following directorships and/or partnerships in the past five years:

Current directorships and/or partnerships	Past directorships and/or partnerships
Talon Metals Corporation	Avanco Resources Limited
Jangada Mines PLC	Brazilian Gold Corporation
Harvest Minerals Limited	Brazil Minerals Inc
GK Resources Corporation	Anglo Platinum Brasil SA
ValOre Metals Corporation	FSD Brazil Ltd
Associacao Brasileira das Empresas de Pesquisa Mineral ABPM	
Conselho de Mineração – COMIN da CNI	
Five Star Diamonds Limited	



PRESS RELEASE 27 APRIL 2020

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



Current directorships and/or partnerships

Past directorships and/or partnerships

OZ Minerals Brasil - Advisory Board
 Marina Norte Empreendimentos de Mineracao S/A
 Pedra Branca do Brasil Mineracao Ltda
 Odin Brasil Mineração Ltda
 Atlantica do Brasil Mineração Ltda
 VTF Mineração Ltda
 Minfer do Brazil Mineração Ltda
 GRB Grafite do Brasil Mineração Ltda
 VCA Locações e Serviços Ltda
 FFA Holding & Mineração Ltda
 FFA Legal Ltda

Mr Azevedo holds no ordinary shares in the Company. Mr Azevedo is a director of FFA Legal Ltda which provides ongoing legal advisory services to Serabi in Brazil on arms-length commercial terms.

There is no further information on Mr Azevedo required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies.

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

Enquiries

SERABI GOLD plc

Michael Hodgson t +44 (0)20 7246 6830
Chief Executive m +44 (0)7799 473621

Clive Line t +44 (0)20 7246 6830
Finance Director m +44 (0)7710 151692

e contact@serabigold.com

www.serabigold.com

BEAUMONT CORNISH Limited

Nominated Adviser & Financial Adviser
Roland Cornish t +44 (0)20 7628 3396
Michael Cornish t +44 (0)20 7628 3396

PEEL HUNT LLP

UK Broker
Ross Allister t +44 (0)20 7418 8900

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.

SERABI GOLD PLC

Mercury House, 117 Waterloo Road, London SE1 8UL
t +44 (0)20 7246 6830 f +44 (0)20 7246 6831 e contact@serabigold.com www.serabigold.com
Registered Office 66 Lincoln's Inn Fields, London, WC2A 3LH Company Number 5131528

This document is not intended to and does not amount to an invitation or inducement to subscribe for shares in Serabi Gold plc