



Award of Share Options

The Company announces that on 27 May 2020 the board of directors of Serabi agreed to award in aggregate 2,050,000 new options over ordinary shares to employees, directors and officers of the Company. The option grant is part of the Company's annual compensation review and the issuance is made under the Serabi 2011 Share Option Plan (the “2011 Plan”) which the Company adopted on 28 January 2011 and was re-affirmed by shareholders at the Company’s AGM held on 15 June 2017. The 2011 Plan allows the Company to issue a number of options up to an aggregate of 10% of its issued and outstanding common shares.

The options granted will vest in three equal tranches, with one-third vesting and being exercisable immediately on award, one-third vesting on the first anniversary of the award and the remainder vesting on the second anniversary of the award and the options will lapse three years after the date of the award.

The options have an exercise price of 85 pence per share. The pricing of the options represents a three per cent premium to the London closing price as at 27 May 2020 of 82.5 pence and a two per cent premium to the London 10 day weighted average price also as of 27 May 2020. The award represents 3.48% of the current issued share capital of 58,959,551 ordinary shares.

Options granted to directors of the Company are as follows:

Director	Number of new options over Ordinary Shares
Mike Hodgson	500,000
Clive Line	350,000
Melvyn Williams	150,000
Aquiles Alegria	100,000
Luis Azevedo	100,000
Nicolas Banados	100,000
T Sean Harvey	100,000
Eduardo Rosselot	100,000
Mark Sawyer	100,000
	1,600,000

The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1. Mike Hodgson 2. Clive Line 3. Melvyn Williams 4. Aquiles Alegria 5. Luis Azevedo



PRESS RELEASE 28 MAY 2020

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



		6. Nicolas Banados 7. T. Sean Harvey 8. Eduardo Rosselot 9. Mark Sawyer
2	Reason for the notification	
a)	Position/status	1. Chief Executive Officer 2. Finance Director 3. Non-Executive Director 4. Non-Executive Director 5. Non-Executive Director 6. Non-Executive Director 7. Non-Executive Director 8. Non-Executive Director 9. Non-Executive Director
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serabi Gold plc
b)	LEI	213800LTYC1HF9RTUE37
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Options over Ordinary Shares of 10p each ("Ordinary Shares")
	Identification code	GB00BG5NDX91



PRESS RELEASE 28 MAY 2020
 SERABI GOLD plc ("Serabi" or "the Company")



b)	Nature of the transaction	Issue of Options over Ordinary Shares																														
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Director</th> <th>Price payable on exercise of option</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Mike Hodgson</td> <td>£0.850</td> <td>500,000</td> </tr> <tr> <td>Clive Line</td> <td>£0.850</td> <td>350,000</td> </tr> <tr> <td>Melvyn Williams</td> <td>£0.850</td> <td>150,000</td> </tr> <tr> <td>Aquiles Alegria</td> <td>£0.850</td> <td>100,000</td> </tr> <tr> <td>Luis Azevedo</td> <td>£0.850</td> <td>100,000</td> </tr> <tr> <td>Nicolas Banados</td> <td>£0.850</td> <td>100,000</td> </tr> <tr> <td>T Sean Harvey</td> <td>£0.850</td> <td>100,000</td> </tr> <tr> <td>Eduardo Rosselot</td> <td>£0.850</td> <td>100,000</td> </tr> <tr> <td>Mark Sawyer</td> <td>£0.850</td> <td>100,000</td> </tr> </tbody> </table>	Director	Price payable on exercise of option	Volume(s)	Mike Hodgson	£0.850	500,000	Clive Line	£0.850	350,000	Melvyn Williams	£0.850	150,000	Aquiles Alegria	£0.850	100,000	Luis Azevedo	£0.850	100,000	Nicolas Banados	£0.850	100,000	T Sean Harvey	£0.850	100,000	Eduardo Rosselot	£0.850	100,000	Mark Sawyer	£0.850	100,000
Director	Price payable on exercise of option	Volume(s)																														
Mike Hodgson	£0.850	500,000																														
Clive Line	£0.850	350,000																														
Melvyn Williams	£0.850	150,000																														
Aquiles Alegria	£0.850	100,000																														
Luis Azevedo	£0.850	100,000																														
Nicolas Banados	£0.850	100,000																														
T Sean Harvey	£0.850	100,000																														
Eduardo Rosselot	£0.850	100,000																														
Mark Sawyer	£0.850	100,000																														
d)	Aggregated information																															
	- Aggregated volume	1,600,000 options over Ordinary Shares																														
	- Price	Price payable on exercise of option – UK£0.8500 1/3 exercisable immediately on award; 1/3 vesting on the first anniversary of the award; and 1/3 vesting on the second anniversary of the award																														
e)	Date of the transaction	27 May 2020																														
f)	Place of the transaction	Outside a trading venue																														

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



PRESS RELEASE 28 MAY 2020
SERABI GOLD plc ("Serabi" or "the Company")



Enquiries

SERABI GOLD plc

Michael Hodgson
Chief Executive

t +44 (0)20 7246 6830
m +44 (0)7799 473621

Clive Line
Finance Director

t +44 (0)20 7246 6830
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