



## COEMA approves issue of Preliminary Licence for Coringa

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Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, is pleased to advise that at a meeting held on Friday 25 September 2020, the State Environmental Council of Para (“COEMA”) approved the issue of the Licencia Previa (“Preliminary Licence or “LP”) for the Coringa gold project (“Coringa”).

The LP represents the first of a three-stage licencing process required for mining projects in Brazil. The second stage is the award of an installation licence (“LI”) which allows processing plant and other infrastructure to be constructed and following completion of the construction stage, the issue of the full Operating License (“LO”). The LP is generally considered the most critical stage as it involves input and approval from a number of interested government agencies as well as local stakeholders, communities and covers, in particular, the social, environmental and economic impacts and benefits of the project. Whilst the LP is formally issued by the state environmental agency (“SEMAS”) this can only be done following the submission and resolution of questions from each of the members of COEMA and their formal approval in meeting of the full council. The issue of the LI which will in due course allow Serabi to be issued with a full mining permit by the Brazilian mining agency ANM and subsequently the LO will not require the approval of COEMA.

### Mike Hodgson, CEO of Serabi, commented

“This is very significant milestone in the development of Coringa which, when in full production, will approximately double our existing level of gold production. We have already undertaken most of the preparatory work that we know will be required for the submission of the LI application, so we are in a good position to make this application promptly. COEMA will now formally confirm their decision to SEMAS, along with the minutes of the COEMA meeting, which may specify some additional work and conditions that may be required as part of the LI.

“Considering how the COVID-19 pandemic has adversely effected so many aspects of life, we are obviously delighted with this outcome, which has been the culmination of significant efforts from our management in Brazil and our legal team and I extend my heartfelt thanks for their work in securing this result for the Company.”

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

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

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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.



**SERABI GOLD**

**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.*