



## Update on Coringa Licencing

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Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, has been advised that the courts have upheld an appeal by the Public Prosecutor in Para state (as previously announced on 9 December 2021), requiring the Company to prepare an additional study to assess the impact of its activities at the Coringa Gold project, in Para State, Northern Brazil

The Ministry of Mines (“ANM”), the Environmental Agency for Para (“SEMAS”) and the Company all contested this study was not a legal requirement, but if undertaken would demonstrate no impact on any neighbouring indigenous populations.

Regardless of this ruling, all existing licences for the Coringa project remain in place and valid and the Company is able to continue its existing mining operations.

**Mike Hodgson, CEO of Serabi commented:**

“Whilst on the face of it this news may seem of concern, I can confirm this does not change any of our immediate plans. We took the decision nearly one year ago to commence scoping the additional study, and the study remains ongoing with the Company expecting the report to conclude that there is no detrimental impact from the Coringa project, which should allay any outstanding concerns regarding the environmental impact of the project. In the meantime, we will continue the current mine development activities and transport the ore to be processed at our existing Palito gold plant where we have existing capacity.

“In addition, the court ruling does not prevent the issue of new licences where the licencing agency is satisfied, notwithstanding the completion of any further studies, that the activities authorised under that licence have no impact on any neighbouring indigenous populations.”

See [www.serabigold.com](http://www.serabigold.com) for more information and follow us on twitter @Serabi\_Gold.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018. The person who arranged the release of this statement on behalf of the Company was Clive Line, Director.

## Enquiries

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



**PRESS RELEASE 23 AUGUST 2022**  
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.

*Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this news release.*

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