



Directorate Change

Serabi Gold plc (AIM:SRB,TSX:SBI) (“Serabi”), the Brazilian-focused gold mining and development company, is pleased to announce the appointment of Deborah Gudgeon as a Non-executive Director with immediate effect.

Ms Gudgeon qualified as an ACA accountant at PwC (Coopers & Lybrand) before spending eight years as Finance Executive with the Africa-focused mining and trading group Lonrho plc. Ms Gudgeon subsequently held positions with Deloitte, BDO, Gazelle Corporate Finance and Penfida Limited. Ms Gudgeon has significant experience in acting as an independent non-executive director, having held that position at Ithaca Energy plc, Petra Diamonds Limited, Evraz plc, Highland Gold Mining Limited and Acacia Mining plc. As well as being an independent non-executive director, Ms Gudgeon is or was also chair of the audit committee for each of these entities.

Michael Lynch-Bell, Chair of Serabi commented:

“I am delighted to have Deborah join the Board of Directors of the Company as an independent Non-executive Director. She brings very relevant experience to the Board being familiar with the challenges of operating projects in the less developed parts of the world. She will take on the role of Chair of the Audit Committee, the role of which will be extended to include broader matters of compliance and risk during the course of this year.”

Deborah Gudgeon commented:

“ I am delighted to be joining the board of Serabi Gold at this pivotal moment for the company's development. ”

Further AIM Disclosures on Ms Gudgeon

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

Deborah Jane Gudgeon, aged 62, has held the following directorships and/or partnerships in the past five years:

Current directorships and/or partnerships	Past directorships and/or partnerships
Ithaca Energy PLC Petra Diamonds Limited Conan Limited 5 Wolseley Road Limited	Barrick TZ Limited (<i>f.k.a.</i> Acacia Mining plc) Evraz PLC Highland Gold Mining Limited

Ms Gudgeon holds no ordinary shares in the Company.

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

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



PRESS RELEASE 9 MAY 2023
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.

See www.serabigold.com for more information and follow us on twitter @Serabi_Gold

Assay Results

Assay results reported within this release include those provided by the Company's own on-site laboratory facilities at Palito and have not yet been independently verified. Serabi closely monitors the performance of its own facility against results from independent laboratory analysis for quality control purpose. As a matter of normal practice, the Company sends duplicate samples derived from a variety of the Company's activities to accredited laboratory facilities for independent verification. Since mid-2019, over 10,000 exploration drill core samples have been assayed at both the Palito laboratory and certified external laboratory, in most cases the ALS laboratory in Belo Horizonte, Brazil. When comparing significant assays with grades exceeding 1 g/t gold, comparison between Palito versus external results record an average over-estimation by the Palito laboratory of 6.7% over this period. Based on the results of this work, the Company's management are satisfied that the Company's own facility shows sufficiently good correlation with independent laboratory facilities for exploration drill samples. The Company would expect that in the preparation of any future independent Reserve/Resource statement undertaken in compliance with a recognised standard, the independent authors of such a statement would not use Palito assay results without sufficient duplicates from an appropriately certificated laboratory.

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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