



Agreement with Indigenous Communities for Coringa development

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, announces that it has signed an agreement with the representatives of the indigenous communities (together “the Parties”) confirming their support for the long-term development of the Coringa project and setting out the steps to be followed to complete the consultation process (“the Baú TI Agreement”).

The agreement has been signed with Kabu Institute (“Kabu”) and the Mantino Indigenous Association (“Mantino”) who together represent all of the communities of the Baú Indigenous Territory (“Baú TI”) and is the culmination of an extended period of engagement with the indigenous communities to fully understand and provide assurances regarding their expectations about the project. The discussions have been transparent and conducted with the knowledge of the relevant authorities in Brazil including the offices of the public prosecutor and represent a significant step in cancelling restrictions regarding the issue of new licences. The agreement has been presented and received approval of the Public Prosecutor’s Office and the Federal Court.

Highlights

- The Parties have agreed not to take actions to suspend the development of the Coringa project in recognition of the long term direct and indirect local economic benefits.
- The Parties agree that the licences and titles granted to date by the National Mining Agency (“ANM”) and the State environmental agency (“SEMAS”) for the Coringa project are valid.
- Over the next 180 days the Parties will complete all remaining aspects of the consultation process in compliance with Convention No 169 of the International Labour Organisation (“ILO 169”).
- The Parties will adopt all necessary procedures within their control for the implementation of definitive mining in accordance with prevailing legislation and observing indigenous rights.
- The Parties have each undertaken to co-operate and take individual and joint responsibility for meeting the commitments they have made to each other.
- The Parties will permit SEMAS and the ANM to make all necessary efforts to analyse or maintain the current licences and will not prevent them from proceeding with the analysis of applications for licence renewals or from the issue of new licences.

Mike Hodgson, CEO of Serabi commented,

“This is a significant step forward for the development of Coringa. We now have the formal support of the Kabu and the Mantino who recognise the social and economic benefits that Coringa will bring to the local communities. Whilst we still have to complete the indigenous studies and the formal consultation process, there is a willingness from all Parties for this to be done as quickly as possible.”

“I recognise that the past 18 months has generated some uncertainty regarding Coringa and Serabi’s ability to develop the project and realise its full potential. I hope that others share my view that this agreement significantly reduces this uncertainty and provides a strong platform for the Company to move forward with confidence.”

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 for the release of this announcement on behalf of the Company was Clive Line, Director.



PRESS RELEASE 31 JULY 2023
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Copies of this announcement are available from the Company's website at www.serabigold.com.

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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