



Exploration Success Continues at Piaui Prospect.

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, is pleased to update the market on further positive development from the Palito project where brownfield diamond drilling has continued to define mineralisation at the Piaui prospect within a series of parallel mineralised structures located just 500 metres from the current underground mine infrastructure.

Highlights

- Shallow drilling confirms the continuity of three major parallel mineralised structures and identifies further smaller parallel zones.
- Visible gold encountered in PDD0619 within a zone grading **2.6m @ 13.37g/t Au** including **0.75m @ 33.74g/t Au** from 28.55m.
- High grade intercepts include:
 - **0.41m @ 16.89g/t Au** from 26.40m, **1.94m @ 11.86g/t Au** including **0.70m @ 19.15g/t Au** from 35.30m (PDD0618)
 - **0.65m @ 14.28g/t Au** from 43.1m, **5.90m @ 4.11g/t Au** including **1.00m @ 17.56g/t Au** from 69.75m (PDD0617)
 - 2.00m @ 3.69 including 1.00m @ 6.54g/t au from 12.0m (PDD0616)
 - 1.60m @ 2.70g/t Au including 0.50m @ 6.30g/t Au from 113.55m (PDD0612)

Mike Hodgson, CEO of Serabi, commented:

“The Piaui prospect is shaping up to be an excellent near mine opportunity for Serabi. This excellent set of drill results supports the strong results generated in 2011 with high grades over significant mineable widths. Piaui is close to the existing mine infrastructure and therefore can be brought into the mine plan in a short period of time and at low capital cost. We look forward to updating the market with further results when we complete a phase of deeper drilling later in the year.”

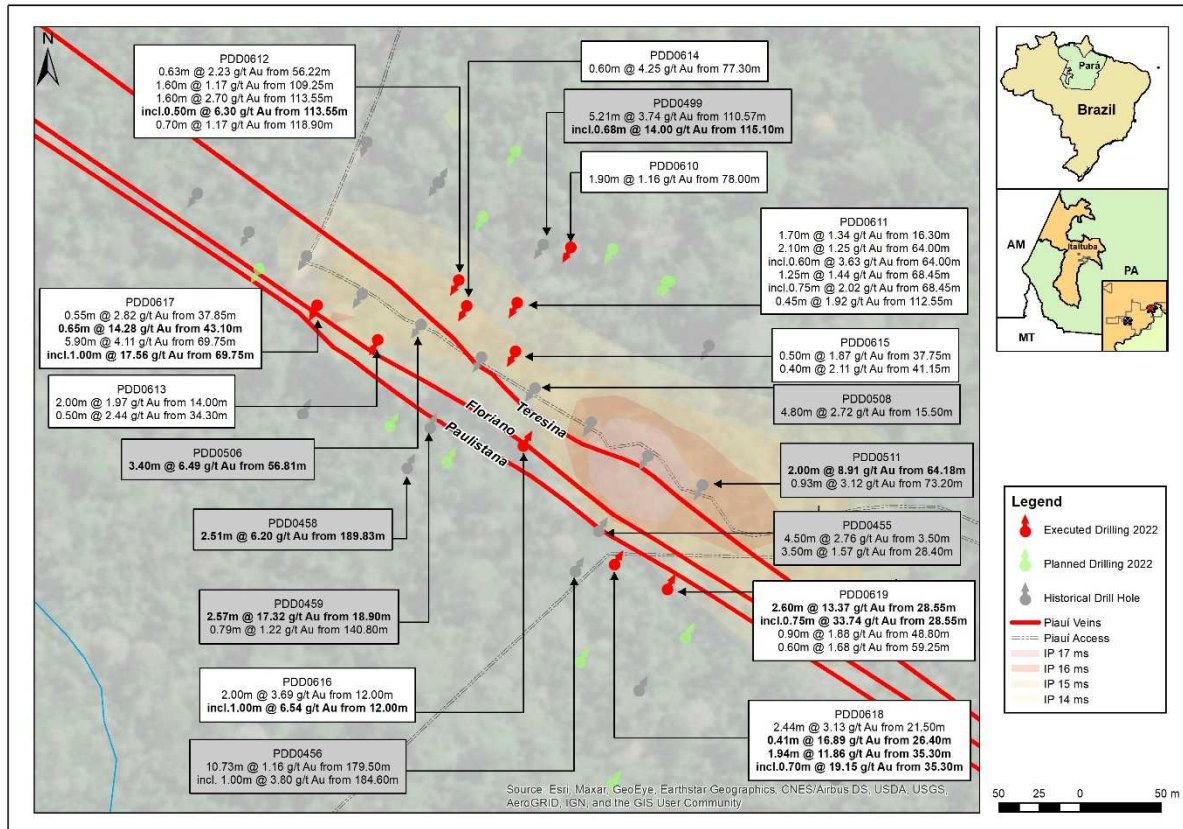


Figure 1: Plan of Piauí Prospect with new and significant historic drill results.

To access an image of the Piauí Prospect Plan please use the following link - <https://bit.ly/363Tf8>

Results

The Piauí Prospect is located within the Palito Mine Lease, only 500m south of the mine infrastructure and underground mine development in the Senna and Zonta veins. It was identified in 2010 from a ground based induced polarisation survey undertaken as follow up to an airborne VTEM survey completed in 2008. Initial drilling results released in 2011 (news release dated 7 April 2011) reported a number of significant higher grade zones, including 2.57m @ 17.32g/t Au (PDD0459), 2.51m @ 6.20g/t Au (PDD0458), 10.73m @ 1.16g/t Au (PDD0456) and 4.50m @ 2.76g/t Au (PDD0455), within a strongly chlorite altered shear zone. Subsequent drilling in 2011 (news release dated 23 November 2011) reinforced the initial results with further intercepts including 5.21m @ 3.74g/t including 0.68m @ 14.00g/t Au (PDD0499), 3.40m @ 6.49g/t (PDD0506), 4.80m @ 2.72g/t Au (PDD0508), 2.00m @ 8.91g/t Au (PDD0511) and defined mineralisation over a 300 metre strike length within a strong hydrothermal alteration zone which was interpreted to remain open at depth.

In 2016, Serabi completed a series of bore hole electromagnetic (BHEM) surveys on the deeper holes drilled into the prospect to identify off-hole massive sulphide. As a result a series of conductors were defined occurring in two east dipping payshoots within the plane of the intercepted mineralised structures.

In 2022, Serabi have completed a further 10 drill holes (PDD0610 – PDD0619) into the two zones with the objective of refining the interpretation of the structures identified by the 2011 drilling, to facilitate a decision to extend mine development to Piauí. The first phase of the drilling targeted the mineralised zones within 100m of surface. The second phase planned for later in 2022 will target the BHEM anomalies.



PRESS RELEASE 18 MARCH 2022

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



Significant intercepts reported from the Piaui prospect are tabled below including some previously reported historic results from the 2011 drill campaign.

Hole	Target	East (UTM- SAD69)	West (UTM- SAD69)	RL	Depth (m)	Dip/Azm (°/°UTM)	From	To	Apparent Width (m)	Gold Grade (Au g/t)
PALITO SURFACE DIAMOND DRILLING										
PDD0610		633159.00	9300631.00	249.00	90.29	-50.0/210.00	78.00	79.90	1.90	1.16
PDD0611		633126.00	9300597.00	230.00	167.04	-48.7/212.26	16.30	18.00	1.70	1.34
							64.00	66.10	2.10	1.25
	Teresina					incl.	64.00	64.60	0.60	3.63
							68.45	69.70	1.25	1.44
						incl.	68.45	69.20	0.75	2.02
	Paulistana						112.55	113.00	0.45	1.92
PDD0612	Teresina	633090.00	9300611.00	240.00	176.40	-58.7/209.66	56.22	56.85	0.63	2.23
							109.25	110.85	1.60	1.17
	Floriano						113.55	115.15	1.60	2.70
						incl.	113.55	114.05	0.50	6.30
	Paulistana						118.90	119.60	0.70	1.17
							126.10	127.00	0.90	0.58
PDD0613	Floriano	633040.00	9300574.00	229.00	75.61	-56.7/214.86	14.00	16.00	2.00	1.97
							28.00	29.00	1.00	0.51
	Paulistana						34.30	34.80	0.50	2.44
PDD0614	Floriano	633095.00	9300595.00	232.00	154.42	-59.1/214.56	77.30	77.90	0.60	4.25
PDD0615		633125.00	9300567.00	230.00	150.62	-60.0/211.96	37.75	38.25	0.50	1.87
	Teresina						41.15	41.55	0.40	2.11
PDD0616	Floriano	633130.00	9300508.00	225.00	75.19	-60.0/30.00	12.00	14.00	2.00	3.69
						incl.	12.00	13.00	1.00	6.54
							16.00	17.00	1.00	0.92
PDD0617	Paulistana	633003.00	9300595.00	226.00	95.46	-60.0/208.86	16.60	17.80	1.20	0.84
							37.85	38.40	0.55	2.82
	Picos						43.10	43.75	0.65	14.28
							69.75	75.65	5.90	4.11
						incl.	69.75	70.75	1.00	17.56
PDD0618		633186.00	9300435.00	221.00	75.63	-58.4/32.06	10.00	11.25	1.25	0.74
							12.50	13.75	1.25	0.64
							17.15	18.25	1.10	0.76
							21.50	23.94	2.44	3.13
							26.40	26.81	0.41	16.89
	Paulistana						35.30	37.24	1.94	11.86
						incl.	35.30	36.00	0.70	19.15
	Floriano						54.60	55.80	1.20	0.83
PDD0619	Paulistana	633219.00	9300420.00	221.00	111.17	-60.2/27.06	28.55	31.15	2.60	13.37

SERABI GOLD PLC

The Long Barn, Cobham Park Road, Downside, Surrey KT11 3NE
 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



PRESS RELEASE 18 MARCH 2022
SERABI GOLD plc ("Serabi" or "the Company")



						incl.	28.55	29.30	0.75	33.74
	Floriano						48.80	49.70	0.90	1.88
							59.25	59.85	0.60	1.68
SELECT HISTORIC DIAMOND DRILLING INTERCEPTS ⁽¹⁾										
PDD0455	Paulistana	633176.19	9300455.51	221.69	175.00	-62.0/32.18	3.50	8.00	4.50	2.76
	Floriano						28.40	31.90	3.50	1.57
PDD0456	Teresina	633161.89	9300430.78	218.36	255.00	-61.6/31.68	179.50	190.23	10.73	1.16
						incl.	184.60	185.60	1.00	3.80
PDD0458	Teresina	633058.30	9300494.29	219.01	250.50	-61.4/27.88	189.83	192.34	2.51	6.20
PDD0459	Paulistana	633072.43	9300519.23	222.37	170.00	-60.6/21.68	18.90	21.47	2.57	17.32
	Teresina						140.80	141.59	0.79	1.22
PDD0499	Teresina	633142	9300633	242.22	188.20	-50/212	110.57	115.78	5.21	3.74
						incl.	115.10	115.78	0.68	14.00
PDD0506	Paulistana	633067	9300584	228.33	94.40	-49/216	56.81	60.21	3.40	6.49
PDD0508	Teresina	633136	9300544	228.33	97.60	-49/215	15.50	20.30	4.80	2.72
PDD0511	Floriano	633240	9300484	228.00	133.60	-48.7/209.2	64.18	66.18	2.00	8.91
	Paulistana						73.20	74.13	0.93	3.12
<p>Reported intercepts calculated based on a minimum weighted average grade of 0.5g/t Au (0.3g/t Au for historic results) using a 0.5g/t Au weighted average lower cut and a maximum internal waste interval of 1.2m based on ALS and Serabi's on-site lab reported analyses. Some of the assay results reported above include those provided by the Company's own on-site laboratory facilities at Palito and have not 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.</p> <p>Note: Historic results have been re-assayed using the ALS independent laboratory and, this combined with re-compositing, accounts for the difference between these reported and the originally reported intercepts.</p>										
<p>(1) Since the original release of these results, samples have been re-assayed using the independent ALS laboratory and the intervals recomposited. Therefore the results reported in the table above may vary slightly from those originally reported..</p>										

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.

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 / Michael Cornish t +44 (0)20 7628 3396

PEEL HUNT LLP

Joint UK Broker

Ross Allister / Alexander Allen t +44 (0)20 7418 9000

TAMESIS PARTNERS LLP

SERABI GOLD PLC

The Long Barn, Cobham Park Road, Downside, Surrey KT11 3NE
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



PRESS RELEASE 18 MARCH 2022

SERABI GOLD plc (“Serabi” or “the Company”)



Joint UK Broker

Charlie Bendon/ Richard Greenfield t +44 (0)20 3882 2868

Financial PR

Gordon Poole / Emily Hall

t +44 (0)20 3757 4980

CAMARCO

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

GLOSSARY OF TERMS

The following is a glossary of technical terms:

“Ag”	means silver.
“Au”	means gold.
“assay”	in economic geology, means to analyse the proportions of metal in a rock or overburden sample; to test an ore or mineral for composition, purity, weight or other properties of commercial interest.
“CIM”	means the Canadian Institute of Mining, Metallurgy and Petroleum.
“chalcopyrite”	is a sulphide of copper and iron.
“Cu”	means copper.
“cut-off grade”	the lowest grade of mineralised material that qualifies as ore in a given deposit; rock of the lowest assay included in an ore estimate.
“dacite porphyry intrusive”	a silica-rich igneous rock with larger phenocrysts (crystals) within a fine-grained matrix
“deposit”	is a mineralised body which has been physically delineated by sufficient drilling, trenching, and/or underground work, and found to contain a sufficient average grade of metal or metals to warrant further exploration and/or development expenditures; such a deposit does not qualify as a commercially mineable ore body or as containing ore reserves, until final legal, technical, and economic factors have been resolved.
“electromagnetics”	is a geophysical technique tool measuring the magnetic field generated by subjecting the sub-surface to electrical currents.
“garimpo”	is a local artisanal mining operation
“garimpeiro”	is a local artisanal miner.
“geochemical”	refers to geological information using measurements derived from chemical analysis.
“geophysical”	refers to geological information using measurements derived from the use of magnetic and electrical readings.
“geophysical techniques”	include the exploration of an area by exploiting differences in physical properties of different rock types. Geophysical methods include seismic, magnetic, gravity, induced polarisation and other techniques; geophysical surveys can be undertaken from the ground or from the air.
“gossan”	is an iron-bearing weathered product that overlies a sulphide deposit.
“grade”	is the concentration of mineral within the host rock typically quoted as grams per tonne (g/t), parts per million (ppm) or parts per billion (ppb).
“g/t”	means grams per tonne.
“granodiorite”	is an igneous intrusive rock similar to granite.
“hectare” or a “ha”	is a unit of measurement equal to 10,000 square metres.
“igneous”	is a rock that has solidified from molten material or magma.
“IP”	refers to induced polarisation, a geophysical technique whereby an electric current is induced into the sub-surface and the conductivity of the sub-surface is recorded.
“intrusive”	is a body of rock that invades older rocks.
“mineralisation”	the concentration of metals and their chemical compounds within a body of rock.
“mineralised”	refers to rock which contains minerals e.g. iron, copper, gold.

SERABI GOLD PLC

The Long Barn, Cobham Park Road, Downside, Surrey KT11 3NE
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



PRESS RELEASE 18 MARCH 2022

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



"Mo-Bi-As-Te-W-Sn"	Molybdenum-Bismuth-Arsenic-Tellurium-Tungsten-Tin
"monzogranite"	a biotite rich granite, often part of the later-stage emplacement of a larger granite body.
"mt"	means million tonnes.
"ore"	means a metal or mineral or a combination of these of sufficient value as to quality and quantity to enable it to be mined at a profit.
"oxides"	are near surface bed-rock which has been weathered and oxidised by long term exposure to the effects of water and air.
"ppm"	means parts per million.
"saprolite"	is a weathered or decomposed clay-rich rock.
"sulphide"	refers to minerals consisting of a chemical combination of sulphur with a metal.
"vein"	is a generic term to describe an occurrence of mineralised rock within an area of non-mineralised rock.
"VTEM"	refers to versa time domain electromagnetic, a particular variant of time-domain electromagnetic geophysical survey to prospect for conductive bodies below surface.

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

SERABI GOLD PLC

The Long Barn, Cobham Park Road, Downside, Surrey KT11 3NE
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