PRESS RELEASE 21 SEPTEMBER 2026
SERABI GOLD plc ("Serabi" or "the Company")

SERABI GOLD

Exploration Update for 2026 Brownfield Exploration Programme at Palito and Coringa Delivering High Grade Results

Serabi Gold plc ("Serabi" or the "Company") (AIM:SRB, TSX:SBI, OTCQX:SRBIF), the Brazilian-focused gold mining and development company, is pleased to provide an update on the 2026 brownfield exploration programme at Palito Complex and Coringa Mine.

The primary objective of the 2026 brownfield drill programme is to expand the Company's known gold resources by targeting high probability near mine mineralization at Palito Complex ("**Palito**") and Coringa Mine ("**Coringa**") as part of Phase II of the Company's organic growth strategy to expand the Group mineral inventory to 1.5Moz+.

All validated results will be incorporated into updated Mineral Resource Estimates for Palito and Coringa, expected during Q1-2027.

EXPLORATION UPDATE HIGHLIGHTS

- The Company is currently in the second year of its Phase II organic growth strategy to expand the total Group mineral inventory to +1.5Moz Au, with the programme expected to complete October 2026.
    - 2025 brownfield exploration programme increased consolidated Measured and Indicated ("M&I") resources to 730,800 ounces of contained gold (2,485,800 tonnes @ 9.1 g/t Au) and consolidated inferred resources to 653,300 ounces (2,506,700 tonnes @ 8.1 g/t Au).
    - During H1-2026 20,831 metres of diamond drilling were completed, comprising 11,522 metres across 37 holes at Palito and 9,309 metres across 42 holes at Coringa.
- The 2026 brownfield exploration programme totals 32,000 metres across Palito and Coringa, with six drill rigs currently operating across the two sites.
- Recent results from the 2026 brownfield exploration programme continue to support resource growth potential including:
    - **26-SR-055 – 1.38 m @ 11.85 g/t Au, including 0.42 m @ 37.10 g/t Au (Coringa Serra South)**
    - **26-SR-059 – 2.20 m @ 5.89 g/t Au, including 0.40 m @ 13.40 g/t Au, and 1.19 m @ 6.87 g/t Au, including 0.49 m @ 16.55 g/t Au (Coringa Serra South)**
    - **26-ME-013 – 1.70 m @ 16.13 g/t Au, including 0.45 m @ 35.59 g/t Au (Coringa Meio)**
    - **26-SR-062 – 1.00 m @ 6.85 g/t Au, including 0.25 m @ 25.80 g/t Au (Coringa Serra)**
    - **26-FC-005 – 1.00m @ 10.11 g/t Au, including 0.25m @ 40.30 g/t Au (Coringa Cabaça)**
    - **26-ME-006 – 1.50m @ 4.01 g/t Au (Coringa Encosta)**
    - **26-MS-001 - 1.12m @ 6.12 g/t Au, including 0.43m @ 15.20 g/t Au (Palito Massa)**
- Results obtained to date have supported a number of new prospective models and reinterpretations. The exploration team is concentrating efforts on specific priority trends while ensuring continuous coverage of the main zones, enabling a more proactive stance while optimizing resource allocation, reduction of rework, and improving overall operations efficiency.
- Reinterpretation of the G1-G3 corridor at Palito identified new structural drill targets with drilling to follow in H2-2026.
- Updated Mineral Resource Estimates expected in Q1-2027 incorporating all validated results from the 2026 brownfield exploration programme.

Mike Hodgson, CEO of Serabi, commented:

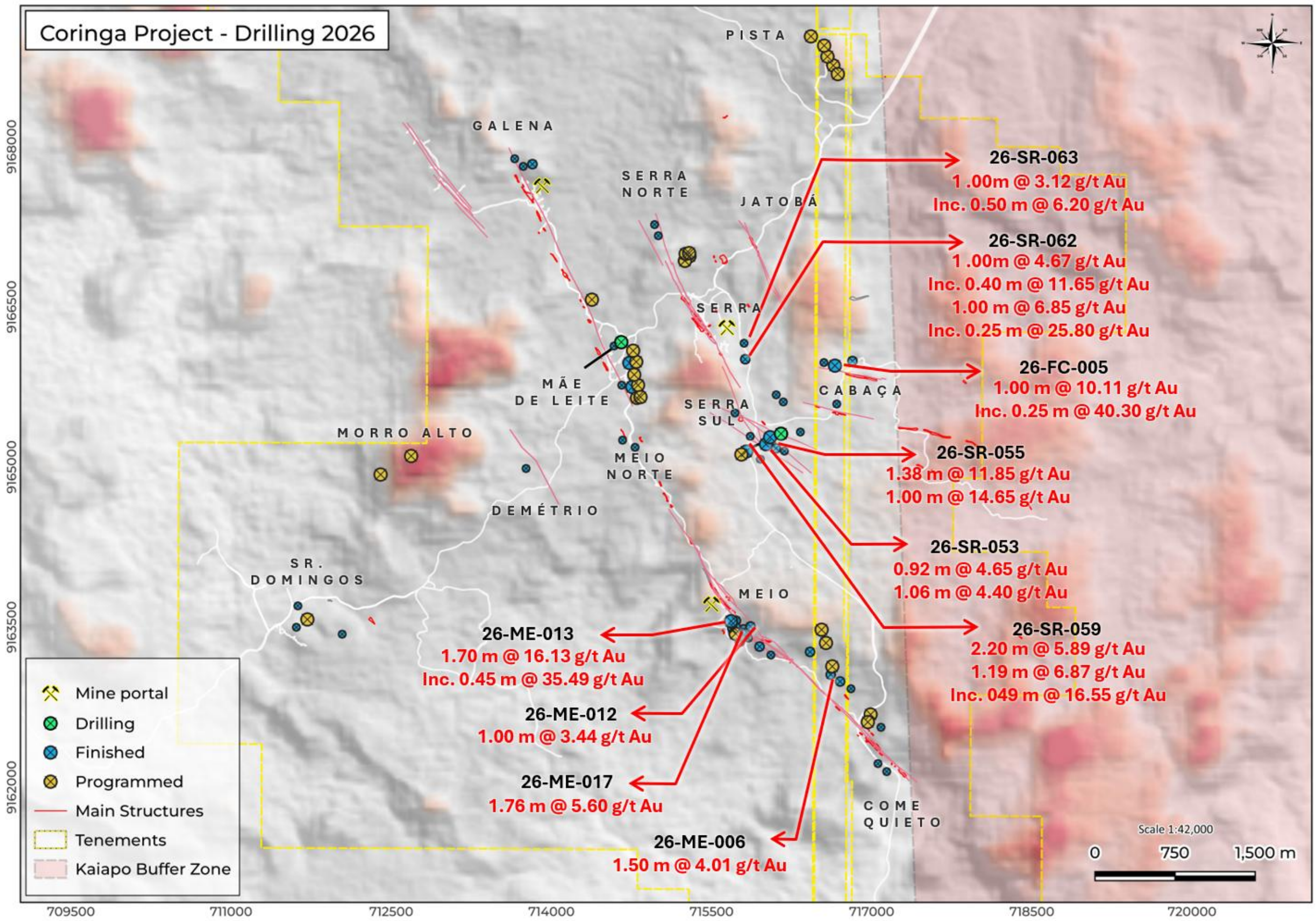
"Phase II of our organic growth strategy continues to yield success with the drill bit in the second year of our brownfield exploration drilling programme at Palito and Coringa. Today's published high-grade drill results demonstrate the potential to delineate a larger resource at both Palito and Coringa to support production growth. We expect to conclude the 2026 brownfield exploration programme in October 2026 with an updated mineral resource estimate for both Palito and Coringa targeted for Q1-2027, incorporating the drill results since our last update.

We look forward to continuing to unlock exploration value across our portfolio, where the 2025 brownfield exploration programme alone contributed to a significant increase in our total mineral inventory. We will continue to leverage our proven exploration, permitting expertise, along with our well established in-country relationships to execute on our strategy of creating a premier gold growth company in Brazil."

DETAILED RESULTS AND TECHNICAL DISCUSSION

2026 Brownfield Exploration Program at Coringa Mine Update

Figure 1 - Map of Select Targets and Intercepts at Coringa Mine



Source: Serabi Gold

The 2026 brownfield exploration programme at Coringa has drilled 9,309 metres to date in 42 diamond drill holes primarily focused on drilling identified targets along trend to the northwest and southeast of the currently producing Serra and Meio zones.

Year-to-date results continue to demonstrate the significant growth potential of the district, with positive results generated from multiple target areas including Serra South, Serra, Meio and satellite targets such as Cabaça and

Encosta. Recent drill results continue to confirm the geological controls responsible for the Serra and Meio deposits extend beyond the currently defined resource areas.

The discovery of the Serra South zone in 2025, located approximately 500 metres southeast of the currently producing Serra zone, represents significant validation of the Company's exploration model and demonstrates the potential for additional mineralized centres to occur along the broader, district-scale, structural corridor. Recent results include 1.38 m @ 11.85 g/t Au, including 0.42 m @ 37.10 g/t Au, in hole 26-SR-055 and 2.20 m @ 5.89 g/t Au, including 0.40 m @ 13.40 g/t Au, and a second interval of 1.19 m @ 6.87 g/t Au, including 0.49 m @ 16.55 g/t Au, in hole 26-SR-059, confirming continuity of the mineralised system along strike and at depth. Ramp development of Serra South zone commenced in Q2-2026.

Drill results from the Meio zone continue to demonstrate potential for resource growth immediately southeast and along trend of the current mining area. Hole 26-ME-013 returned 1.70 m @ 16.13 g/t Au, including 0.45 m @ 35.59 g/t Au. Together with additional positive intersections from holes 26-ME-012, 26-ME-009, 26-ME-010 and 26-ME-007, these results define a mineralized corridor extending for more than 200 metres beyond the limits of the current underground development and highlight the potential for future resource additions and mine-life extension at the Meio zone.

At Cabaça, hole 26-FC-005 intersected 1.00 m @ 10.11 g/t Au, including 0.25 m @ 40.30 g/t Au, from approximately 42 metres downhole. The shallow, high-grade intercept confirms the presence of significant gold mineralisation at this satellite target and further demonstrates the potential for additional mineralised centres outside the primary Serra and Meio zones.

At Encosta, hole 26-ME-006 intersected 1.50 m @ 4.01 g/t Au from approximately 4 metres downhole. The result provides initial confirmation of a target defined by coincident soil-geochemical and induced-polarisation anomalies and supports an open strike opportunity extending for more than 300 metres. Follow-up drilling in H2-2026 was designed to test the lateral and vertical continuity of the mineralised structure.

At Sr. Domingos, multiple priority drill targets were generated from discrete induced-polarisation anomalies within a previously untested portion of the Coringa district. The programme represents the first systematic drill evaluation of the target and is designed to determine whether the geophysical responses are associated with sulphide-bearing structures similar to those hosting gold mineralisation elsewhere at Coringa. Initial drill testing commenced during July.

At Pista, multiple drill targets have been defined along an approximately 400-metre gold-in-soil anomaly supported by historical artisanal workings, continuous quartz-vein structures and encouraging rock-chip results of up to 7.46 g/t Au. Mapping identified a brecciated quartz vein containing fresh pyrite, together with a broader vein and stockwork system developed along prospective northwest-southeast structural trends. The combination of geochemistry, mapping and surface mineralisation has allowed several priority drill sites to be defined.

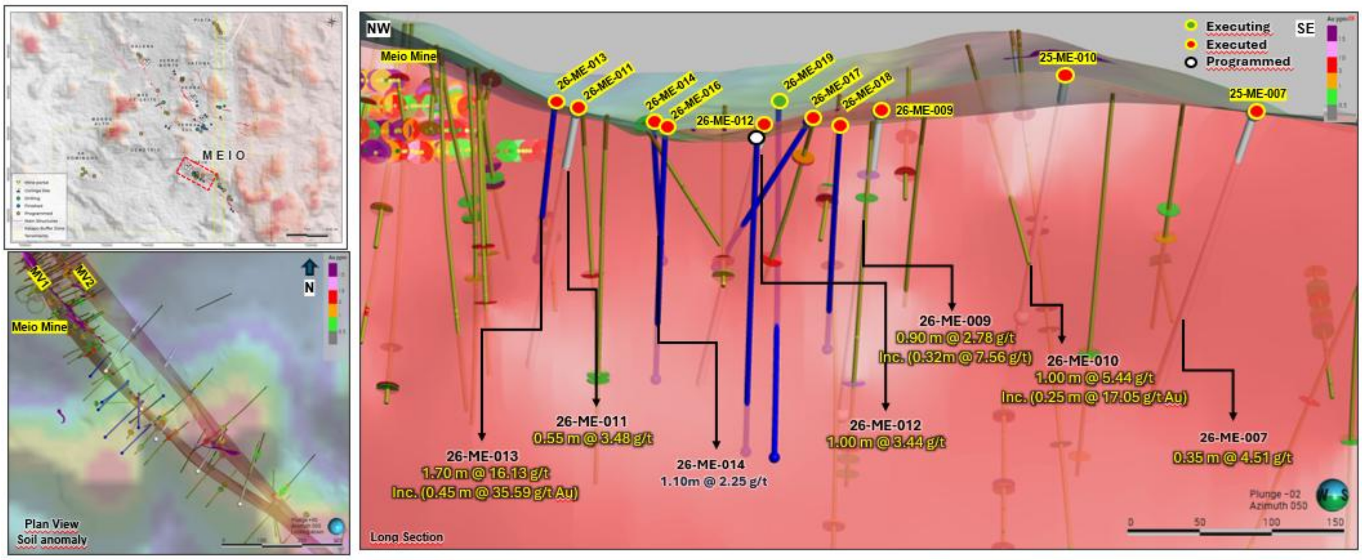
Recent highlight intercepts for Coringa’s 2026 brownfield exploration programme include:

Hole_ID	Target	Observation	From	To	Interval (m)	Grade (Au g/t)	Laboratory Results
26-SR-053	Serra South		76.33	77.25	0.92	4.65	ALS Result
		including	76.87	77.25	0.38	11.05	ALS Result
		and	94.45	95.51	1.06	4.40	ALS Result
		including	94.97	95.51	0.54	5.88	ALS Result
26-SR-055	Serra South		197.63	199.01	1.38	11.85	ALS Result
		including	197.93	198.35	0.42	37.10	ALS Result
		and	202.12	203.12	1.00	14.65	ALS Result
		including	202.37	202.62	0.25	57.20	ALS Result
26-SR-058	Serra South		122.55	123.50	0.95	4.48	ALS Result
26-SR-059	Serra South		233.00	235.20	2.20	5.89	ALS Result
		including	234.80	235.20	0.40	13.40	ALS Result
		and	280.81	282.00	1.19	6.87	ALS Result
		including	281.06	281.55	0.49	16.55	ALS Result
		and	298.15	299.30	1.15	2.92	ALS Result
		including	299.00	299.30	0.30	5.71	ALS Result
26-SR-062	Serra		121.10	122.10	1.00	4.67	ALS Result
		including	121.40	121.80	0.40	11.65	ALS Result
		and	354.62	355.62	1.00	6.85	ALS Result
		including	355.00	355.25	0.25	25.80	ALS Result
26-SR-063	Serra		510.24	511.24	1.00	3.12	Palito Result
		including	510.74	511.24	0.50	6.2	Palito Result
26-FC-005	Cabaça		42.00	43.00	1.00	10.11	ALS Result
		including	42.45	42.70	0.25	40.30	ALS Result
26-FC-007	Cabaça		34.50	34.75	0.25	3.78	ALS Result
26-ME-006	Encosta		4.42	5.92	1.50	4.01	ALS Result
26-ME-007	Meio		181.00	181.35	0.35	4.51	ALS Result
26-ME-009	Meio		96.47	97.37	0.90	2.78	ALS Result
		including	96.80	97.12	0.32	7.56	ALS Result
26-ME-010	Meio		171.70	172.70	1.00	5.44	ALS Result
		including	172.00	172.25	0.25	17.05	ALS Result
26-ME-012	Meio		27.95	28.95	1.00	3.44	Palito Result
		including	28.25	28.65	0.40	4.93	Palito Result
26-ME-013	Meio		92.55	94.25	1.70	16.13	Palito Result
		including	92.55	93.00	0.45	35.59	Palito Result
26-ME-014	Meio		98.62	99.72	1.10	2.25	Palito Result
		including	98.87	99.22	0.35	4.58	Palito Result

Source: Serabi Gold

Note: All drill results above have been sent to ALS for assay testing. ‘ALS Result’ denotes the results were assayed and test results received from ALS while ‘Palito result denotes assays drill results sent to ALS for testing but test results are not yet received and therefore represent Serabi internal assay results.

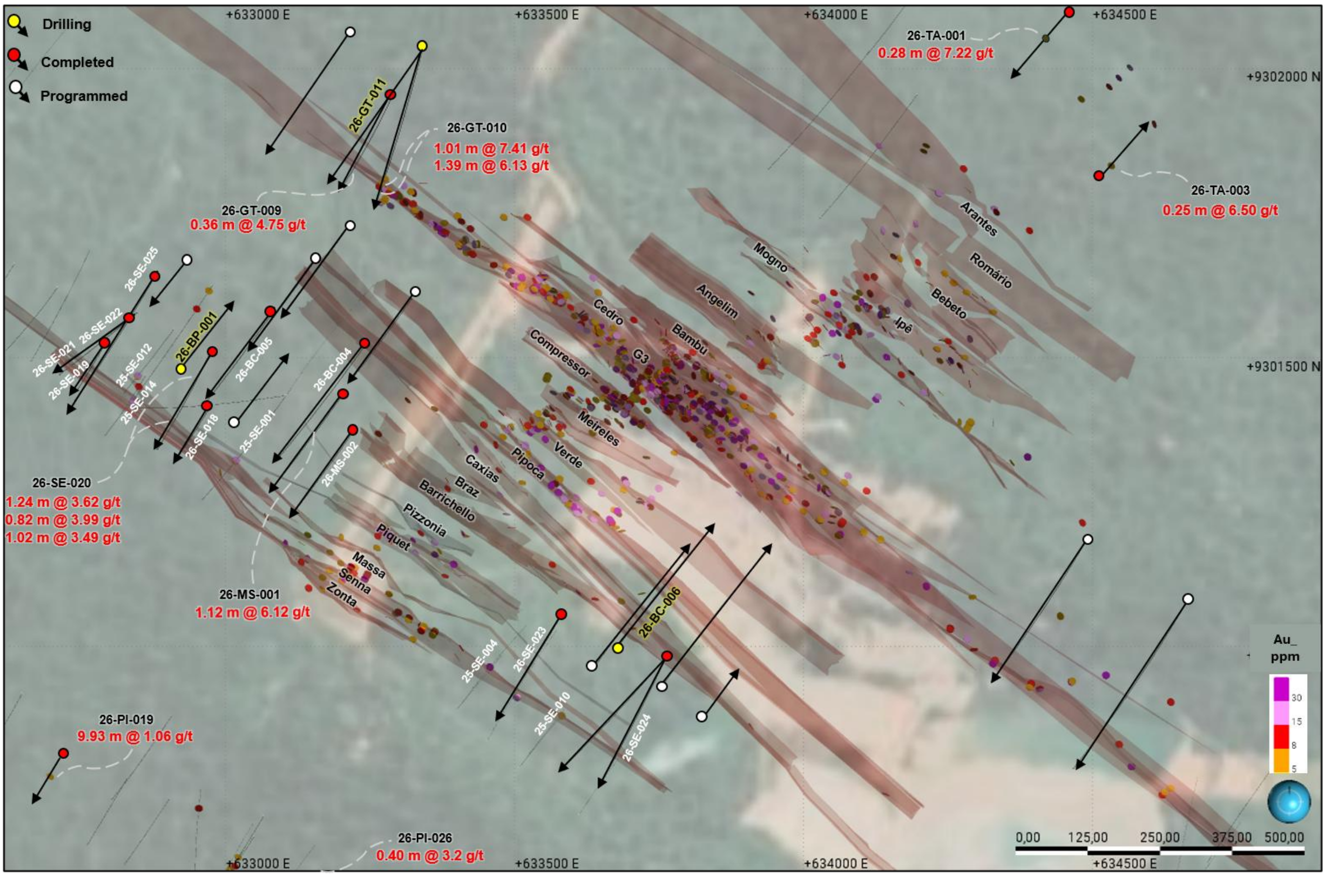
Figure 2 – Location of Meio Infrastructure with Recent Exploration Drillholes



Source: Serabi Gold

2026 Brownfield Exploration Program at Palito Complex Update

Figure 3 - Map of Select Targets and Intercepts at Palito Complex



Source: Serabi Gold

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The 2026 brownfield exploration programme at Palito Complex has drilled 11,522 metres to date over 37 drill holes. The focus was to increase near-mine ounces, particularly at Senna, G3, Barrichello, Piauí and Massa.

Drilling at Senna continues to confirm the continuity to the northwest and southeast of the mineralized structure, with hole 26-SE-020 returning 0.82m @ 3.99 g/t Au, including 0.25m @ 11.20 g/t Au and an additional intercept of 1.24m @ 3.62 g/t Au including 0.35m @ 5.53g/t Au and 0.35m @ 6.56g/t Au.

The recently initiated drilling at Massa provided encouraging results, with hole 26-MS-001 returning 1.12m @ 6.12 g/t Au including 0.43m @ 15.20 g/t Au.

At Piauí, hole 26-PI-019 intersected a broad mineralised interval of 9.93m @ 1.06 g/t gold, including two internal higher-grade intervals of 0.25m @ 6.26g/t Au and 0.25m @ 4.95 g/t Au. Together with additional mineralised intersections from surrounding holes, the result supports the interpretation of a broader mineralised envelope containing discrete higher-grade zones. Ongoing geological modelling is evaluating the geometry and continuity of the Piauí mineralised system.

At Tatu, holes 26-TA-001 and 26-TA-003 returned narrow high-grade intersections of 0.28m @ 7.22 g/t Au and 0.25m @ 6.50 g/t Au, respectively. The results confirm the presence of high-grade gold-bearing structures at this early-stage target, although additional geological evaluation is required to establish their continuity and overall significance.

Recent highlight intercepts for Palito’s 2026 brownfield exploration programme include:

Hole_ID	Target	Obs	From	To	Interval (m)	Gold Grade (Au g/t)	Laboratory Results
26-PI-019	Piauí		79.07	89.00	9.93	1.06	ALS Result
		Including	84.75	85.00	0.25	6.26	
		Including	85.00	85.25	0.25	4.95	
26-PI-026	Piauí		123.20	123.60	0.40	3.20	ALS Result
26-TA-001	Tatu		122.22	122.50	0.28	7.22	ALS Result
26-TA-003	Tatu		57.25	57.50	0.25	6.50	ALS Result
26-SE-020	Senna		48.22	49.04	0.82	3.99	ALS Result
		Including	48.79	49.04	0.25	11.20	
			52.81	53.83	1.02	3.49	
			238.95	240.19	1.24	3.62	
		Including	239.24	239.59	0.35	5.53	
		Including	239.6	239.94	0.35	6.56	
			250.92	251.36	0.44	3.70	
26-MS-001	Massa		68.61	68.86	0.25	5.95	ALS Result
			134.67	134.93	0.26	5.78	
			144.05	145.17	1.12	6.12	
		Including	144.74	145.17	0.43	15.20	
26-GT-009	G3		371.02	371.38	0.36	4.75	ALS Result
26-GT-010	G3		431.09	432.10	1.01	7.41	Palito Result
		Including	431.09	431.45	0.36	13.11	
			483.61	485.00	1.39	6.13	
		Including	483.96	484.21	0.25	23.55	

Source: Serabi Gold

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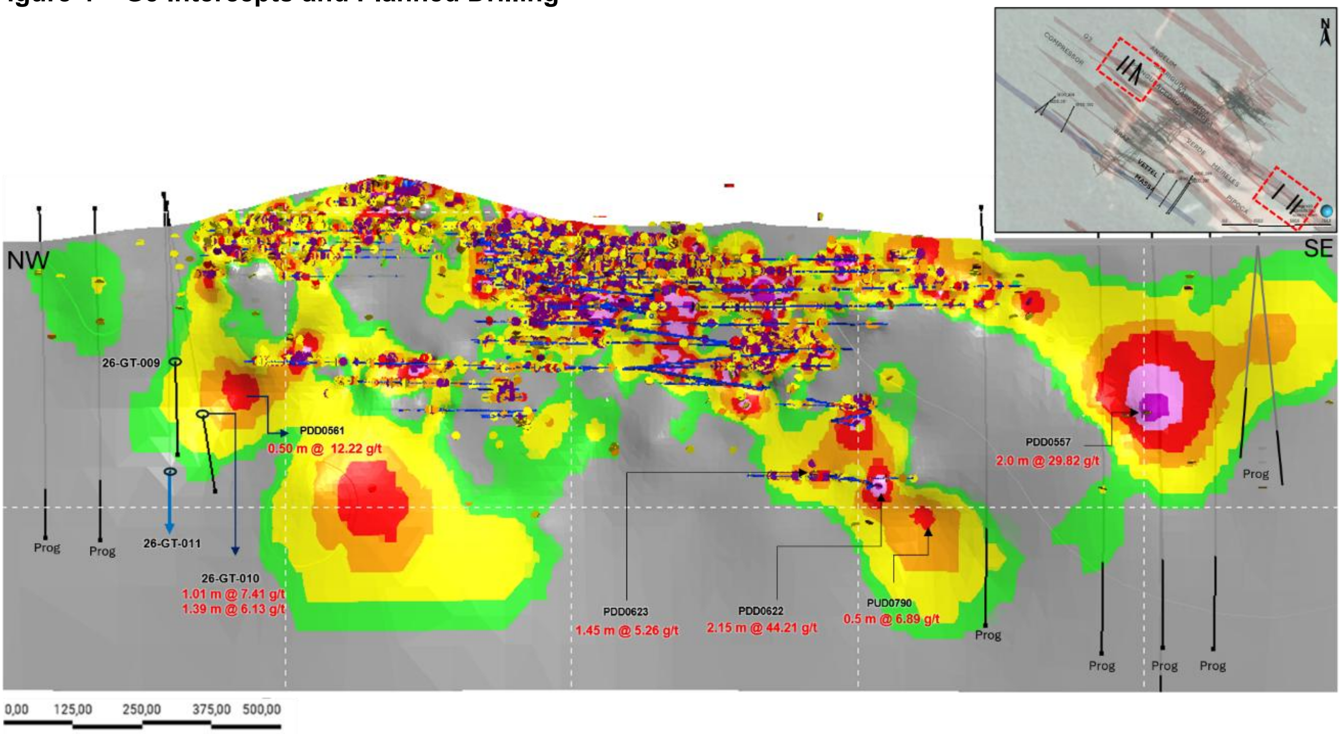
Reinterpretation of G1-G3 Corridor to be Tested in H2-2026

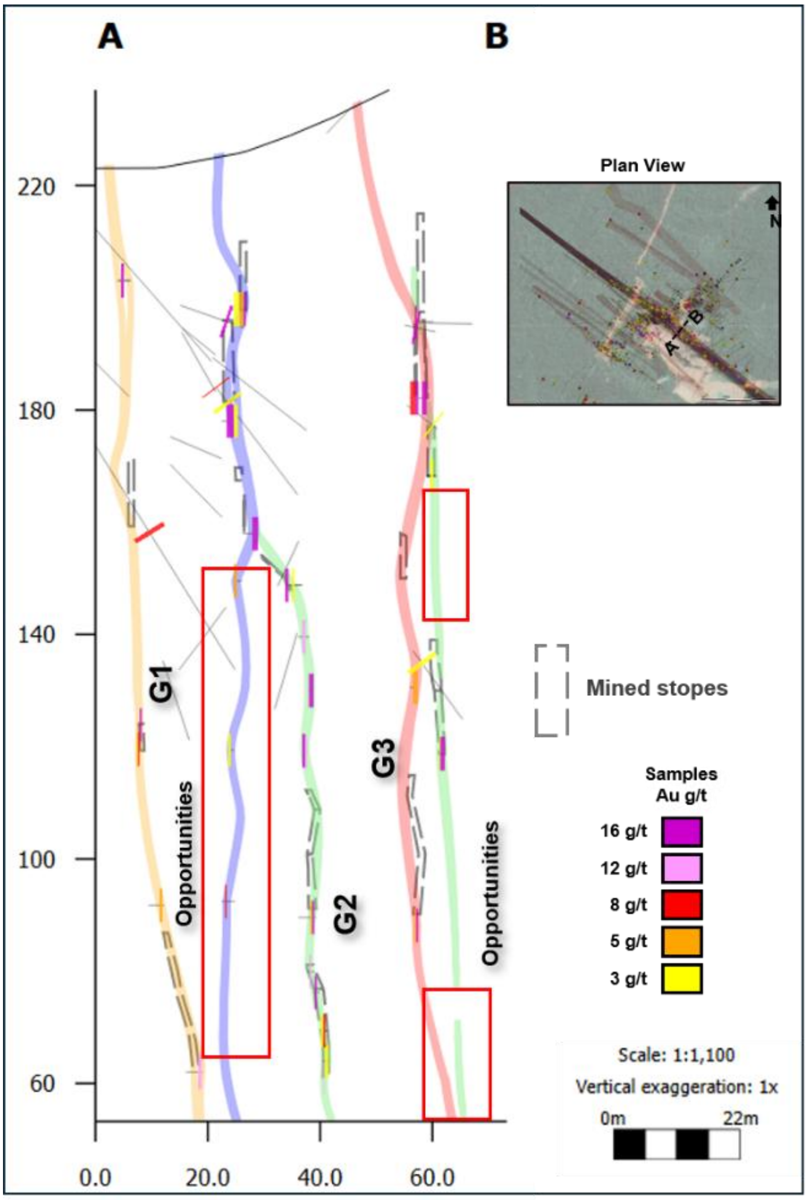
Through the integration of historical drilling, underground mapping and revised structural modelling, the exploration team developed a new geological framework suggesting several mineralized structures previously considered isolated potentially form a larger and more continuous mineralized system. The revised geological model incorporates structural offsets, branching vein systems and previously unrecognized dilation zones that may positively impact future exploration targeting and resource estimation. A diamond drilling programme was designed for H2-2026 to test priority targets generated from the updated interpretation.

Figure 4 – G3 Intercepts and Planned Drilling



Source: Serabi Gold

Figure 5 – Reinterpreted G1-G3 Corridor



Source: Serabi Gold

About Serabi Gold plc

Serabi Gold plc is a gold exploration, development and production company focused on the prolific Tapajós region in Pará State, northern Brazil. The Company has consistently produced 30,000 to 40,000 ounces per year with the Palito Complex and is planning to double production in the coming years with the ramp up of the Coringa Mine. Serabi Gold plc recently made a copper-gold porphyry discovery on its extensive exploration licence. The Company is headquartered in the United Kingdom with a secondary office in Toronto, Ontario, Canada.

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 Andrew Khov, Vice President, Head of Investor Relations & Business Development.

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Enquiries

SERABI GOLD plc
Michael Hodgson **t** +44 (0)20 7246 6830
Chief Executive Officer **m** +44 (0)7799 473621

Andrew Khov **m** +1 647 885 4874
Vice President, Head of Investor Relations & Business Development

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 / Georgia Langoulant **t** +44 (0)20 7418 9000

TAMESIS PARTNERS LLP
Joint UK Broker
Charlie Bendon/ Richard Greenfield **t** +44 (0)20 3882 2868

CAMARCO
Financial PR - Europe
Georgia Edmonds / Fergus Young **t** +44 (0)20 3757 4980

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 recognized 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. Several 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.

Notice
Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in relation to the matters referred herein. Beaumont Cornish Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont Cornish Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

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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