



## Drilling confirms new Porphyry discovery at Matilda

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Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, is pleased to update the market on the successful maiden drill programme of the Matilda Prospect within the Palito Complex in the Tapajos region of Para State, Northern Brazil.

### Highlights

- Assay results from the first-pass three-hole diamond drilling programme into the Matilda Prospect confirm the discovery of a Cu-Au-Mo porphyry system. Anomalous mineralisation was encountered along the entire length of each hole with average grades of each hole over 0.2% copper equivalent ("Cu Eq")<sup>1</sup>:
  - **234.20m @ 0.26% Cu Eq** (22-MT-001)
  - **210.57m @ 0.20% Cu Eq** (22-MT-002)
  - **250.75m @ 0.23% Cu Eq** (22-MT-003)
- Higher grade copper equivalent intercepts include
  - **7.55m @ 0.52% Cu Eq** from 57.00m (22-MT-001)
  - **21.00m @ 0.44% Cu Eq** from 113.00m including **7.85m @ 0.67% Cu Eq** from 113.00m and **3.60m @ 1.02% Cu Eq** from 117.25m (22-MT-001)
  - **19.08m @ 0.51% Cu Eq** from 215.12m (22-MT-001) and open at depth
  - **19.40m @ 0.35% Cu Eq** from 38.25m including **8.75m @ 0.43% Cu Eq** from 38.25m (22-MT-002)
  - **4.45m @ 0.57% Cu Eq** from 77.30m (22-MT-002)
  - **2.75m @ 0.73% Cu Eq** from 193.85m (22-MT-002)
  - **37.05m @ 0.37% Cu Eq** from 43.40m including **2.50m @ 0.50% Cu Eq** from 43.40m (22-MT-003)
  - **22.90m @ 0.47% Cu Eq** from 127.10m (22-MT-003)
- Drilling targeted the high grade portion of a 2.5km by 1.2km Cu-Au soil geochemical anomaly although the area with the highest magnetic signature remains untested.
- Follow-up work to initially focus on higher definition of magnetics and soil geochemistry to help target the next drilling programme.
- Matilda represents one of five compelling, zoned multi-element, soil geochemical anomalies defined by the exploration team in recent years along the margins of a 40km magnetic high.

### Mike Hodgson CEO said

*"It is obviously great news to confirm the discovery of a porphyry on our property. We now plan to follow-up with infill geophysical and geochemical surveys to help us better understand where we are within the system and focus future drilling. Significantly, the three holes completed to date targeted the geochemical high, but the core of the magnetic high has yet to be tested. We have engaged a number of external porphyry experts to assist us with moving this exciting programme forward.*

*"This is a very promising time for Serabi and between this discovery, the excellent progress with the development of Coringa, improved production from the Palito Complex, and advancing all our high priority regional targets, we look forward to updating all our stakeholders."*

<sup>1</sup> Copper equivalent grades calculated using spot metal prices as at 29 June 2022 of Gold: US\$1,817/ ounce, Copper: US\$3.81/ pound and Molybdenum: US\$19.73/ pound.



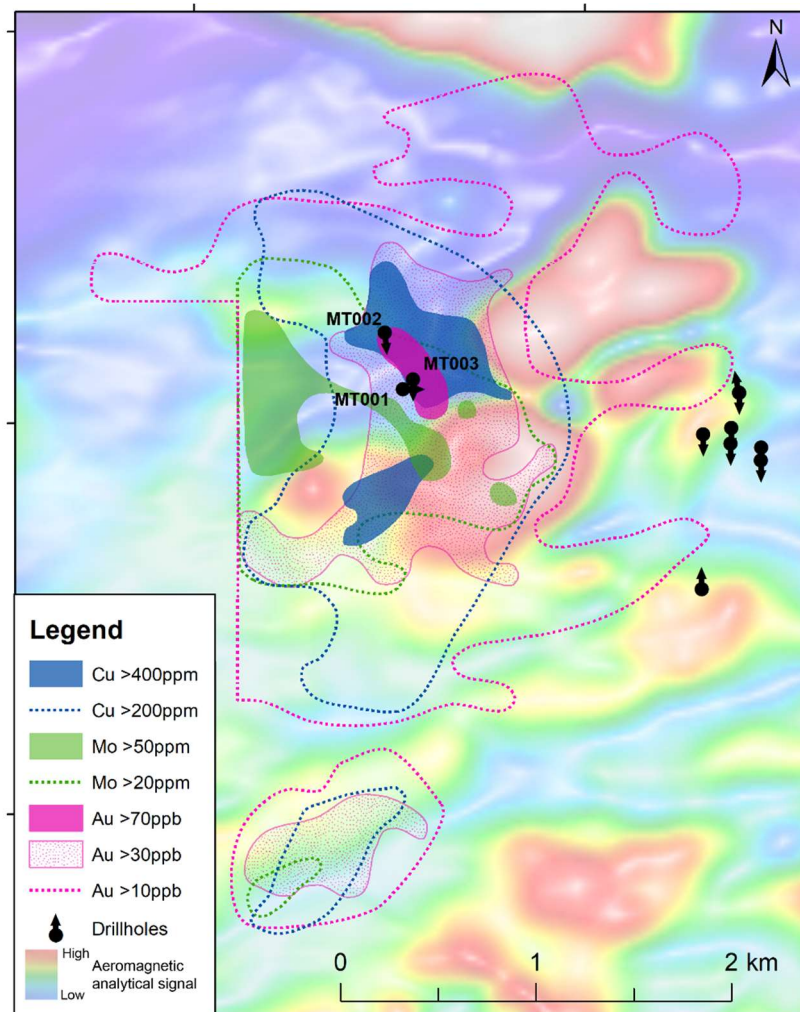
## Background

The Matilda Prospect is centered ~5km west-northwest, along the strike projection of the Sao Chico Mine, and 3km east – southeast of the Toucano Prospect drilled in 2021 which returned significant gold results hosted within breccia zones including **7.15m @ 258.24g/t Au** (news release dated 07 April 2021).

Matilda was identified through systematic soil sampling on a 400m by 50m regional grid along the westward extension of the Sao Chico vein zone aimed at infilling data gaps within the regional geochemical coverage. The prospect was subsequently infilled to a 200m by 50m spacing following the identification of the Matilda and Matilda South Cu-Au-Mo anomalies.

Matilda manifests as a 2.5km by 1.2km, crescent shaped, 200ppm Cu in soil geochemical anomaly, elongated in a NW-SE direction. It is coincident with anomalous Au, Mo (offset to the west), W, Te, K (+/- Ag, Sn, Be, Ba, Mg) and depletion of Bi, Sb, Zn, Pb & Mn in comparison to the surrounding host rocks.

Three angled drill holes totalling 695.55m were completed in April 2022 targeting below the centre of the geochemical anomaly. Hole 22-MT-001 was drilled to 234.2m towards the east, intersecting vein arrays in a sub-parallel orientation, subsequently holes 22-MT-002 (210.57m) and 22-MT-003 (250.78m) were drilled to the south to intersect the vein arrays perpendicularly. Hole 22-MT-003 was drilled perpendicular to hole 22-MT-001 to better test the mineralisation encountered in the earlier hole.



**Figure 1: Plan of Matilda target showing geochemistry, geophysics and drill hole traces.**

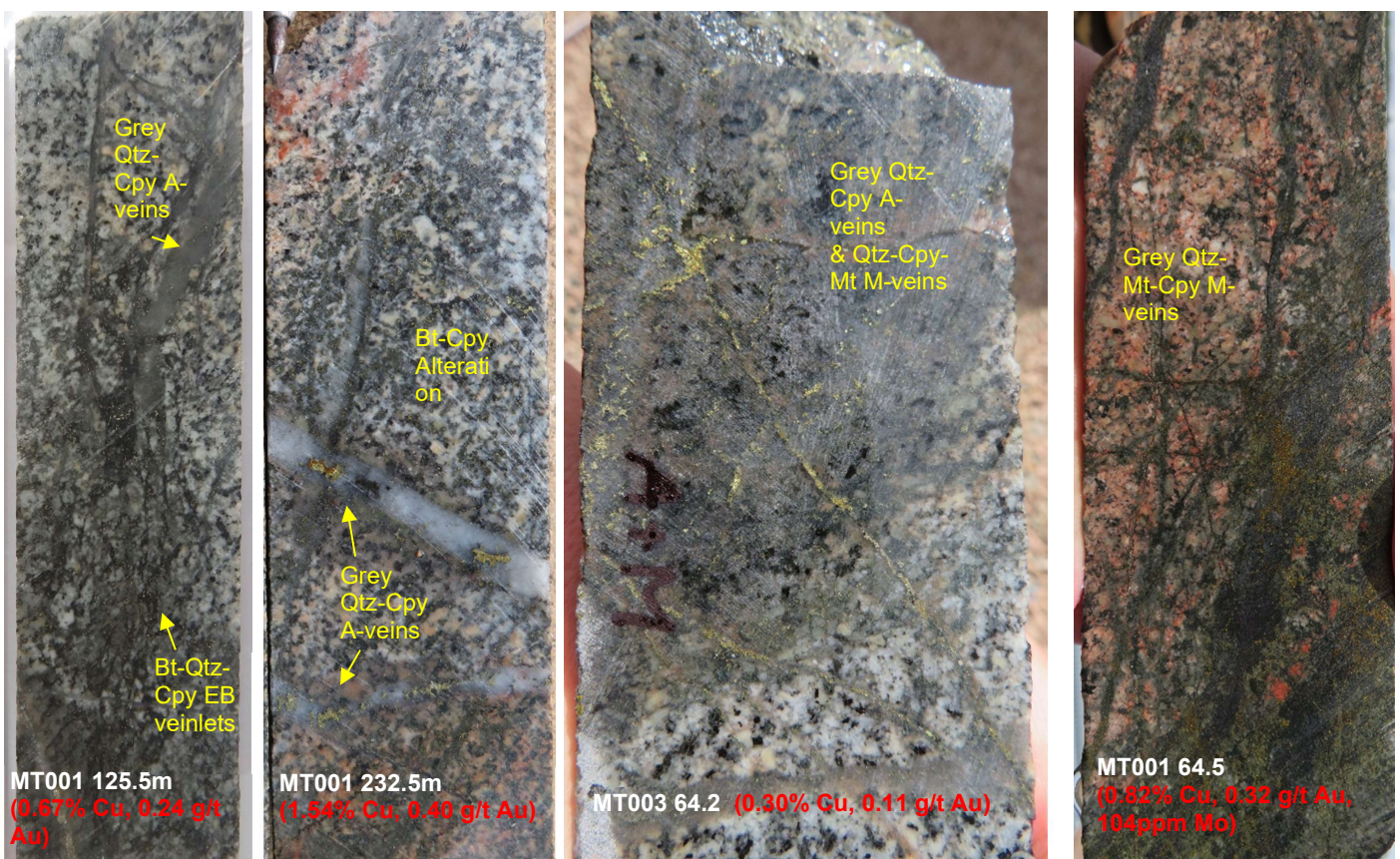


The intersected geology is indicative of a Cu-Au-Mo porphyry system, with classical veinlets, stockwork and stringers (including A, B, EB and M-type veins) with extensive chalcopyrite (+/- bornite) and molybdenite mineralisation in all three holes within a potassic altered monzogranite host. Future exploration will target a number of aspects of this mineralisation including:

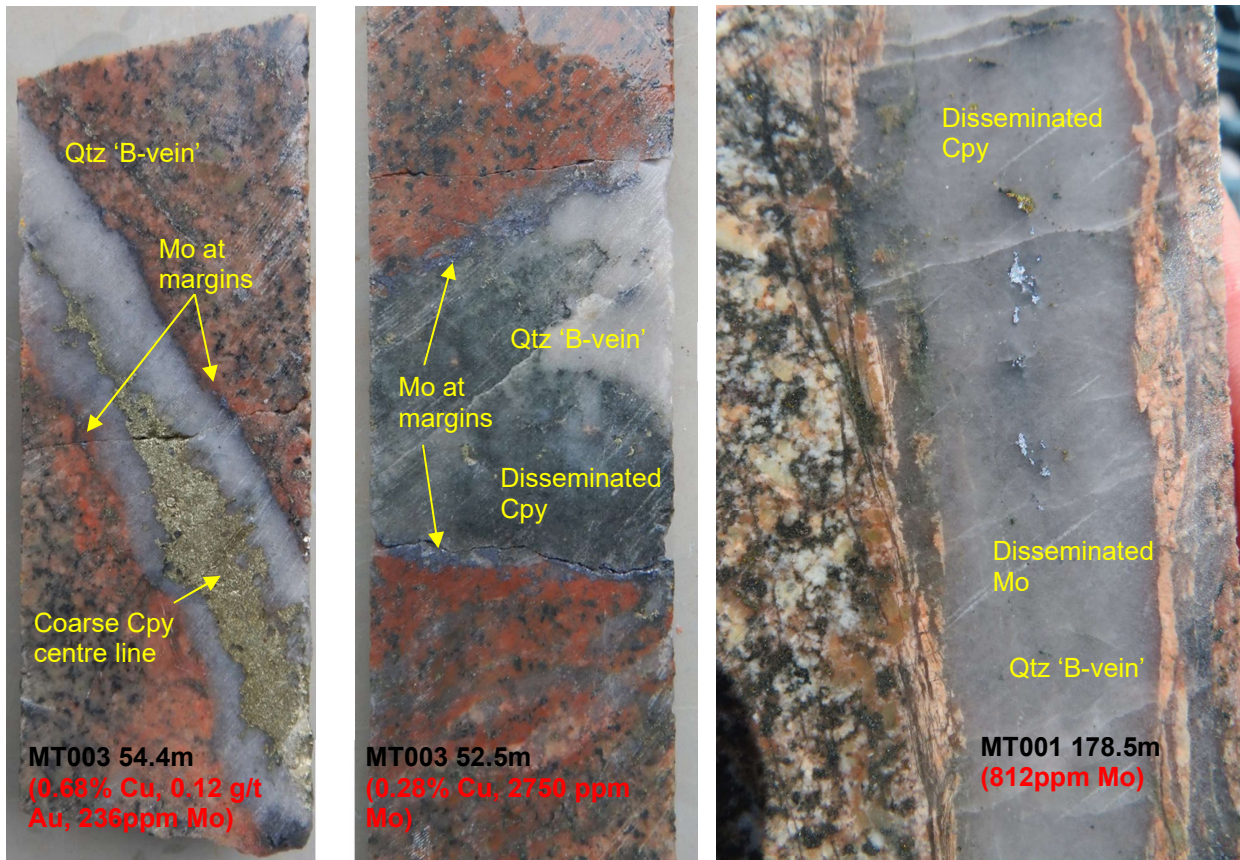
- identifying the intrusions that caused the mineralising event where an increase in mineralised vein density would be expected more proximally
- targeting the blind magnetic highs flanking the central Cu-Au soil anomaly, potentially indicative of a magnetite alteration and better mineralisation
- testing the core of the slightly offset Mo soil anomaly
- identifying a more bornite rich zones
- targeting the Matilda South Cu-Au-Mo soil anomaly, potentially a second porphyry mineralised centre.

A number of experienced independent porphyry experts have been engaged to assist with analysing the results of the first three drill holes and developing the subsequent phase of exploration.

Matilda represents one of five compelling, zoned multi-element, soil geochemical anomalies defined by the exploration team in recent years along the margins of a 40km magnetic high.



**Figure 2: Photographs illustrating chalcopyrite mineralisation within A-, EB- and M-veins**  
Abbreviations: Qtz – Quartz, Cpy – Chalcopyrite, Mt – Magnetite, Bt - biotite



**Figure 3: Photographs illustrating molybdenite and chalcopyrite mineralisation within B-veins.**  
Abbreviations: Qtz – Quartz, Cpy – Chalcopyrite, Mo – Molybdenite



**Figure 4: Photographs illustrating bornite mineralisation within A-veins.**  
Abbreviations: Qtz – Quartz, Bn – Bornite

Below we present assay results for the entire three holes given the significance of the intervals drilled and the fact that anomalous mineralisation was encountered throughout each hole.



**Table 1: Drill hole collars.**

Hole	East (UTM-WGS84)	West (UTM-WGS84)	RL	Dip/ Azimuth (°/°UTM)	Depth (m)
22-MT-001	609070	9292172	294.8	60/ 90 incl.	234.20
22-MT-002	608975	9292462	280.0	60/ 173.6 incl.	210.57
22-MT-003	609120	9292222	298.0	60/ 180 incl.	250.78

**Table 2: Drill hole assay results from hole 22-MT-001.**

From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
0	1	1	85	458	52.1	0.13%
1	2	1	98	474	57.2	0.15%
2	3	1	102	501	57.3	0.15%
3	4	1	72	446	53.1	0.12%
4	5	1	79	457	54.5	0.13%
5	6	1	85	490	54.4	0.14%
6	7	1	112	456	49.5	0.15%
7	8	1	85	449	56.2	0.13%
8	9	1	88	582	58.5	0.15%
9	10	1	76	735	56.3	0.16%
10	11	1	119	728	38.6	0.18%
11	12	1	122	673	34.9	0.17%
12	13	1	75	695	40	0.14%
13	14	1	76	704	40.2	0.14%
14	15	1	89	726	31.6	0.15%
15	16	1	73	682	34.4	0.14%
16	17	1	69	640	75.7	0.15%
17	18	1	60	587	75	0.14%
18	19	1	63	607	215	0.22%
19	20.1	1.1	38	552	137	0.15%
20.1	21.4	1.3	60	702	42.3	0.13%
21.4	22.15	0.75	129	1025	8.35	0.20%
<b>22.15</b>	<b>23.15</b>	<b>1</b>	<b>306</b>	<b>1665</b>	<b>35.1</b>	<b>0.40%</b>
23.15	24.15	1	31	1045	4.66	0.13%
24.15	25	0.85	29	935	7.69	0.12%
25	26	1	31	502	8.39	0.08%
26	27	1	14	258	16.5	0.04%
27	28	1	26	355	21.5	0.06%
28	29	1	38	1015	115	0.19%
29	30	1	38	850	4.51	0.11%
30	31	1	23	692	10.3	0.09%
31	32	1	23	651	16.55	0.09%
32	33	1	17	447	9.12	0.06%
33	34	1	16	357	9.63	0.05%
34	35	1	29	518	3.92	0.07%
35	36	1	20	544	1.93	0.07%
36	37	1	22	633	11.25	0.08%
37	37.7	0.7	31	782	94.8	0.15%
37.7	39	1.3	44	1390	58.7	0.20%
39	40	1	48	1340	16.9	0.18%
40	41	1	56	1525	10.2	0.20%
41	42	1	46	929	23.9	0.14%
42	43	1	63	1555	34.5	0.22%
43	44.25	1.25	67	1570	102.5	0.26%
44.25	44.75	0.5	52	2100	71.4	0.28%
<b>44.75</b>	<b>46</b>	<b>1.25</b>	<b>45</b>	<b>2720</b>	<b>30.6</b>	<b>0.32%</b>
<b>46</b>	<b>47</b>	<b>1</b>	<b>118</b>	<b>2150</b>	<b>55.6</b>	<b>0.33%</b>
47	48	1	61	1865	38.7	0.25%
48	49	1	30	1180	49.3	0.16%



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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
49	50.1	1.1	73	1095	80.2	0.20%
50.1	51.4	1.3	33	1660	44.7	0.21%
51.4	52.4	1	18	1350	8.63	0.15%
52.4	53.4	1	26	1185	34	0.15%
53.4	54.7	1.3	34	1090	98.8	0.18%
54.7	56	1.3	55	1065	84	0.19%
56	57	1	73	2060	11.9	0.26%
<b>57</b>	<b>58</b>	<b>1</b>	<b>108</b>	<b>3100</b>	<b>25</b>	<b>0.40%</b>
<b>58</b>	<b>59</b>	<b>1</b>	<b>103</b>	<b>2950</b>	<b>11.25</b>	<b>0.37%</b>
<b>59</b>	<b>60</b>	<b>1</b>	<b>67</b>	<b>2250</b>	<b>49.3</b>	<b>0.30%</b>
60	60.9	0.9	56	1535	50.8	0.22%
60.9	61.8	0.9	95	2190	12.1	0.29%
61.8	62.5	0.7	54	1790	32.1	0.23%
<b>62.5</b>	<b>63.25</b>	<b>0.75</b>	<b>380</b>	<b>8590</b>	<b>13.05</b>	<b>1.13%</b>
<b>63.25</b>	<b>64.55</b>	<b>1.3</b>	<b>318</b>	<b>8210</b>	<b>104</b>	<b>1.10%</b>
64.55	65	0.45	59	1590	17.95	0.21%
65	66	1	49	1250	7.2	0.16%
66	67	1	72	1225	11.4	0.18%
67	68	1	56	1830	11.05	0.23%
68	69.3	1.3	26	950	40.1	0.13%
69.3	70	0.7	36	925	12.2	0.12%
70	71	1	63	1635	20.1	0.22%
<b>71</b>	<b>72</b>	<b>1</b>	<b>71</b>	<b>2430</b>	<b>8.86</b>	<b>0.30%</b>
<b>72</b>	<b>73</b>	<b>1</b>	<b>87</b>	<b>2180</b>	<b>69.5</b>	<b>0.31%</b>
<b>73</b>	<b>74</b>	<b>1</b>	<b>153</b>	<b>4790</b>	<b>20.2</b>	<b>0.60%</b>
<b>74</b>	<b>75</b>	<b>1</b>	<b>178</b>	<b>6290</b>	<b>29.9</b>	<b>0.77%</b>
<b>75</b>	<b>76</b>	<b>1</b>	<b>71</b>	<b>2480</b>	<b>108.5</b>	<b>0.35%</b>
<b>76</b>	<b>77</b>	<b>1</b>	<b>90</b>	<b>2770</b>	<b>75.5</b>	<b>0.38%</b>
77	77.8	0.8	47	1535	107.5	0.24%
<b>77.8</b>	<b>78.6</b>	<b>0.8</b>	<b>56</b>	<b>1650</b>	<b>294</b>	<b>0.36%</b>
78.6	79.45	0.85	42	1690	29.8	0.21%
79.45	80.35	0.9	47	1865	117	0.28%
<b>80.35</b>	<b>81.35</b>	<b>1</b>	<b>87</b>	<b>2840</b>	<b>33</b>	<b>0.36%</b>
<b>81.35</b>	<b>82.35</b>	<b>1</b>	<b>82</b>	<b>2450</b>	<b>61</b>	<b>0.33%</b>
<b>82.35</b>	<b>83.35</b>	<b>1</b>	<b>164</b>	<b>3870</b>	<b>48.5</b>	<b>0.53%</b>
83.35	84.55	1.2	30	1210	175	0.23%
84.55	85.75	1.2	25	979	16.55	0.12%
85.75	87	1.25	65	2090	18.55	0.26%
<b>87</b>	<b>88</b>	<b>1</b>	<b>96</b>	<b>2990</b>	<b>24.7</b>	<b>0.38%</b>
<b>88</b>	<b>89</b>	<b>1</b>	<b>84</b>	<b>3110</b>	<b>17.4</b>	<b>0.38%</b>
89	90	1	53	1865	10.4	0.23%
90	91	1	51	1600	6.3	0.20%
91	92	1	44	1630	12.8	0.20%
92	93	1	65	2120	19.05	0.27%
93	94	1	59	1815	29.2	0.24%
94	95	1	54	1685	7.11	0.21%
95	96	1	67	1250	2.84	0.17%
96	96.6	0.6	35	959	3.55	0.12%
96.6	97.9	1.3	52	1640	5	0.20%
97.9	99	1.1	38	1255	92.6	0.20%
99	100	1	33	1110	10.8	0.14%
<b>100</b>	<b>101</b>	<b>1</b>	<b>23</b>	<b>871</b>	<b>1205</b>	<b>0.73%</b>
101	102	1	17	726	65.2	0.12%
102	103	1	21	853	40.1	0.12%
103	104	1	27	1095	16.15	0.14%
104	105	1	28	1090	11.7	0.13%
105	106	1	64	1720	71.6	0.25%
106	107	1	47	1495	6.88	0.19%
<b>107</b>	<b>108</b>	<b>1</b>	<b>74</b>	<b>2630</b>	<b>57.4</b>	<b>0.34%</b>
108	109	1	29	1080	42.4	0.15%
109	110	1	26	811	5.73	0.10%
110	111	1	22	1035	17.35	0.13%
111	112	1	51	1535	5.12	0.19%
112	113	1	23	911	3.76	0.11%
<b>113</b>	<b>114</b>	<b>1</b>	<b>100</b>	<b>3510</b>	<b>41.3</b>	<b>0.44%</b>

## 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

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 **SERABI GOLD**

From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
<b>114</b>	<b>115</b>	<b>1</b>	<b>158</b>	<b>4980</b>	<b>33.2</b>	<b>0.63%</b>
115	116	1	34	983	6.69	0.13%
<b>116</b>	<b>117.25</b>	<b>1.25</b>	<b>69</b>	<b>1890</b>	<b>184</b>	<b>0.33%</b>
<b>117.25</b>	<b>118</b>	<b>0.75</b>	<b>268</b>	<b>7960</b>	<b>42.1</b>	<b>1.00%</b>
<b>118</b>	<b>119</b>	<b>1</b>	<b>273</b>	<b>9550</b>	<b>38.2</b>	<b>1.16%</b>
<b>119</b>	<b>120</b>	<b>1</b>	<b>236</b>	<b>6840</b>	<b>6.5</b>	<b>0.85%</b>
<b>120</b>	<b>120.85</b>	<b>0.85</b>	<b>264</b>	<b>8690</b>	<b>5.57</b>	<b>1.06%</b>
120.85	121.85	1	29	1010	10.2	0.13%
121.85	122.55	0.7	39	1140	11.5	0.15%
122.55	123.55	1	40	1690	33.4	0.21%
123.55	124.25	0.7	31	1120	9.53	0.14%
124.25	125.15	0.9	31	1085	16.05	0.14%
<b>125.15</b>	<b>126.15</b>	<b>1</b>	<b>239</b>	<b>6680</b>	<b>20.2</b>	<b>0.84%</b>
<b>126.15</b>	<b>127</b>	<b>0.85</b>	<b>88</b>	<b>2990</b>	<b>10.75</b>	<b>0.37%</b>
<b>127</b>	<b>127.55</b>	<b>0.55</b>	<b>92</b>	<b>2840</b>	<b>3.63</b>	<b>0.35%</b>
127.55	128.25	0.7	57	1930	72.9	0.27%
<b>128.25</b>	<b>128.9</b>	<b>0.65</b>	<b>149</b>	<b>3910</b>	<b>12.8</b>	<b>0.50%</b>
<b>128.9</b>	<b>129.6</b>	<b>0.7</b>	<b>137</b>	<b>4260</b>	<b>41.2</b>	<b>0.54%</b>
<b>129.6</b>	<b>130</b>	<b>0.4</b>	<b>86</b>	<b>2800</b>	<b>6.89</b>	<b>0.34%</b>
130	130.45	0.45	32	1075	9.6	0.13%
<b>130.45</b>	<b>131.45</b>	<b>1</b>	<b>132</b>	<b>3580</b>	<b>16.2</b>	<b>0.46%</b>
131.45	132	0.55	19	731	68.6	0.12%
<b>132</b>	<b>133</b>	<b>1</b>	<b>78</b>	<b>2470</b>	<b>16.45</b>	<b>0.31%</b>
133	134	1	41	1385	121	0.23%
134	134.75	0.75	43	1445	141.5	0.25%
134.75	136	1.25	58	2110	69.4	0.29%
136	137	1	32	974	10.7	0.13%
137	138	1	53	1680	46.2	0.23%
138	139.25	1.25	49	1580	18.45	0.20%
139.25	140.25	1	21	925	7.07	0.11%
140.25	141.25	1	37	1410	16.4	0.18%
141.25	142.25	1	24	922	11.8	0.12%
142.25	143.25	1	25	945	18.5	0.12%
<b>143.25</b>	<b>144.25</b>	<b>1</b>	<b>53</b>	<b>1875</b>	<b>194</b>	<b>0.32%</b>
144.25	145.25	1	37	1135	16.1	0.15%
145.25	146.25	1	26	1105	38.3	0.15%
146.25	147.3	1.05	52	1285	44	0.19%
147.3	148.25	0.95	37	1255	74.9	0.19%
148.25	149.25	1	44	1500	193.5	0.28%
149.25	150.25	1	69	2010	43.1	0.27%
150.25	150.75	0.5	36	1255	53.9	0.18%
150.75	152	1.25	11	184.5	32.3	0.04%
152	153	1	15	665	10.2	0.08%
153	154	1	26	206	15.35	0.05%
154	155	1	11	457	9.61	0.06%
155	156	1	14	481	22.2	0.07%
156	157	1	18	354	16.45	0.06%
157	158	1	14	799	8.1	0.09%
158	158.7	0.7	9	668	9.05	0.08%
158.7	159.35	0.65	46	219	25.2	0.07%
159.35	160	0.65	48	1630	34.1	0.21%
160	160.35	0.35	12	346	65.2	0.08%
<b>160.35</b>	<b>161</b>	<b>0.65</b>	<b>71</b>	<b>1995</b>	<b>90.1</b>	<b>0.30%</b>
<b>161</b>	<b>161.7</b>	<b>0.7</b>	<b>104</b>	<b>4020</b>	<b>143</b>	<b>0.55%</b>
161.7	163	1.3	7	177	9.77	0.03%
163	164	1	20	709	32.7	0.10%
164	165	1	12	523	14.2	0.07%
165	166	1	14	651	5.08	0.08%
166	167.1	1.1	17	942	21.5	0.12%
<b>167.1</b>	<b>167.4</b>	<b>0.3</b>	<b>68</b>	<b>9680</b>	<b>55.4</b>	<b>1.04%</b>
167.4	168.6	1.2	20	1130	16.9	0.14%
168.6	169.65	1.05	30	1080	34.3	0.15%
<b>169.65</b>	<b>170.8</b>	<b>1.15</b>	<b>68</b>	<b>2910</b>	<b>34.7</b>	<b>0.36%</b>
170.8	172	1.2	60	2270	18.95	0.28%
<b>172</b>	<b>173</b>	<b>1</b>	<b>145</b>	<b>4630</b>	<b>85</b>	<b>0.61%</b>

**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  
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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
173	174	1	68	1895	41.6	0.26%
<b>174</b>	<b>175</b>	<b>1</b>	<b>104</b>	<b>3550</b>	<b>46.9</b>	<b>0.45%</b>
175	176	1	54	1590	168	0.28%
<b>176</b>	<b>177</b>	<b>1</b>	<b>50</b>	<b>933</b>	<b>557</b>	<b>0.42%</b>
177	178	1	25	696	223	0.20%
<b>178</b>	<b>178.8</b>	<b>0.8</b>	<b>58</b>	<b>1435</b>	<b>812</b>	<b>0.60%</b>
178.8	180	1.2	48	1535	72.7	0.22%
<b>180</b>	<b>180.9</b>	<b>0.9</b>	<b>66</b>	<b>3200</b>	<b>149</b>	<b>0.44%</b>
180.9	182	1.1	2.5	144	7.17	0.02%
182	183	1	5	293	3.89	0.03%
183	184.2	1.2	5	37.6	4.71	0.01%
184.2	185.4	1.2	5	105	3.27	0.02%
185.4	186.6	1.2	30	1535	49.3	0.20%
186.6	187.6	1	56	2030	75.1	0.28%
<b>187.6</b>	<b>188.65</b>	<b>1.05</b>	<b>84</b>	<b>2770</b>	<b>82.2</b>	<b>0.38%</b>
188.65	189.5	0.85	35	1275	77.2	0.19%
189.5	190.5	1	45	1650	68.2	0.23%
<b>190.5</b>	<b>191.5</b>	<b>1</b>	<b>61</b>	<b>2600</b>	<b>197.5</b>	<b>0.40%</b>
191.5	192.5	1	41	1865	41.5	0.24%
192.5	193.35	0.85	40	1390	59.9	0.20%
193.35	194	0.65	56	2100	48	0.27%
<b>194</b>	<b>195</b>	<b>1</b>	<b>56</b>	<b>2040</b>	<b>215</b>	<b>0.35%</b>
<b>195</b>	<b>196.15</b>	<b>1.15</b>	<b>60</b>	<b>1985</b>	<b>120</b>	<b>0.30%</b>
196.15	196.55	0.4	28	911	95.6	0.16%
196.55	197.55	1	18	1275	67.1	0.17%
197.55	198.55	1	12	809	80.4	0.13%
198.55	199.55	1	22	1215	70.9	0.17%
199.55	200.6	1.05	18	1185	26.7	0.14%
<b>200.6</b>	<b>201.6</b>	<b>1</b>	<b>43</b>	<b>6890</b>	<b>109</b>	<b>0.78%</b>
201.6	202.5	0.9	13	663	29.5	0.09%
202.5	203.5	1	15	704	29.9	0.10%
203.5	204.6	1.1	21	541	76	0.11%
204.6	205.5	0.9	21	1090	30.8	0.14%
205.5	206.55	1.05	15	764	7.86	0.09%
206.55	207.5	0.95	32	1735	109	0.25%
207.5	208.25	0.75	23	1295	16.7	0.15%
208.25	209.25	1	24	943	15.1	0.12%
209.25	210.1	0.85	31	1695	74.1	0.23%
<b>210.1</b>	<b>211.1</b>	<b>1</b>	<b>62</b>	<b>3600</b>	<b>31.8</b>	<b>0.42%</b>
211.1	212	0.9	15	862	6.7	0.10%
212	213	1	16	1195	26.3	0.14%
213	214	1	16	856	51.3	0.12%
214	215.12	1.12	5	202	2.67	0.03%
<b>215.12</b>	<b>216</b>	<b>0.88</b>	<b>115</b>	<b>3250</b>	<b>14.8</b>	<b>0.41%</b>
216	217.15	1.15	65	1940	27	0.25%
217.15	218.45	1.3	24	1265	16.5	0.15%
218.45	219.3	0.85	92	1850	23.2	0.26%
219.3	220.3	1	117	4110	23	0.50%
220.3	221.3	1	102	4090	45.1	0.50%
221.3	222.6	1.3	57	1965	28.3	0.25%
<b>222.6</b>	<b>223.3</b>	<b>0.7</b>	<b>83</b>	<b>2580</b>	<b>172</b>	<b>0.40%</b>
<b>223.3</b>	<b>224.4</b>	<b>1.1</b>	<b>346</b>	<b>11350</b>	<b>9.81</b>	<b>1.25%</b>
<b>224.4</b>	<b>225.4</b>	<b>1</b>	<b>507</b>	<b>15350</b>	<b>10</b>	<b>1.36%</b>
225.4	226	0.6	58	1620	6.72	0.21%
<b>226</b>	<b>227</b>	<b>1</b>	<b>105</b>	<b>4130</b>	<b>31</b>	<b>0.50%</b>
<b>227</b>	<b>227.75</b>	<b>0.75</b>	<b>45</b>	<b>2610</b>	<b>17</b>	<b>0.30%</b>
227.75	228.6	0.85	51	1545	16.15	0.20%
228.6	229.45	0.85	44	1310	4.77	0.16%
<b>229.45</b>	<b>230</b>	<b>0.55</b>	<b>170</b>	<b>4860</b>	<b>806</b>	<b>1.02%</b>
<b>230</b>	<b>230.35</b>	<b>0.35</b>	<b>135</b>	<b>4500</b>	<b>19.25</b>	<b>0.55%</b>
<b>230.35</b>	<b>231.4</b>	<b>1.05</b>	<b>132</b>	<b>3580</b>	<b>15.5</b>	<b>0.46%</b>
231.4	232.2	0.8	0	1825	18.3	0.19%
<b>232.2</b>	<b>232.8</b>	<b>0.6</b>	<b>406</b>	<b>14000</b>	<b>89</b>	<b>1.33%</b>
232.8	233.5	0.7	0	1120	13.55	0.12%
233.5	234.2	0.7	15	437	3.78	0.06%

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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
Assays provided by ALS Laboratories. 48 element four acid Inductively Coupled Plasma Mass Spectrometry (ICP-MS) with 50g fire assay for gold completed at ALS Belo Horizonte. Samples exceeding 1% copper using the ICP-MS methodology were re-assayed using the ore grade Cu-OG62 methodology at the ALS Lima.						
Copper equivalent grades calculated using spot metal prices as at 29 June 2022 of Gold: US\$1,817/ ounce, Copper: US\$3.81/ pound and Molybdenum: US\$19.73/ pound.						

**Table 3: Drill hole assay results from hole 22-MT-002.**

From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
0	1	1	89	530	19.8	0.13%
1	2	1	99	519	20.6	0.13%
2	3	1	77	507	19.05	0.11%
3	4	1	81	520	19.6	0.12%
4	5	1	92	505	18.55	0.12%
5	6	1	83	512	19.35	0.12%
6	7	1	80	518	19.45	0.12%
7	8	1	85	512	20.1	0.12%
8	9	1	81	513	19.85	0.12%
9	10	1	104	639	21.1	0.15%
10	11	1	96	691	21.9	0.15%
11	12	1	125	806	38.3	0.19%
12	13	1	86	740	19.85	0.14%
13	14	1	63	829	12	0.13%
14	15	1	54	1055	21.2	0.15%
15	16	1	48	983	18.6	0.14%
16	17	1	102	1040	93.4	0.22%
17	18	1	219	940	44.2	0.27%
18	19	1	142	972	26	0.21%
19	20	1	99	1275	15.8	0.20%
20	21.2	1.2	100	1405	28.3	0.22%
21.2	22.2	1	55	1500	6.04	0.19%
22.2	23.37	1.17	97	1625	6.01	0.23%
23.37	24.55	1.18	40	1545	39.5	0.20%
24.55	25.8	1.25	33	1275	15.55	0.16%
25.8	27	1.2	24	1195	7.78	0.14%
27	27.4	0.4	11	550	2.91	0.06%
27.4	28.25	0.85	26	453	3.32	0.07%
28.25	29.2	0.95	57	861	9.46	0.13%
29.2	30.4	1.2	7	655	2.31	0.07%
30.4	30.95	0.55	2.5	667	1.87	0.07%
30.95	31.95	1	44	443	2.76	0.08%
31.95	32.85	0.9	7	825	2.3	0.09%
32.85	34	1.15	7	1090	4.63	0.12%
34	35	1	9	798	4	0.09%
35	36	1	7	153	4.8	0.02%
36	36.76	0.76	7	54.3	6.55	0.01%
36.76	37.06	0.3	2.5	28.8	2.66	0.01%
37.06	37.75	0.69	35	1555	7.77	0.18%
37.75	38.25	0.5	33	1925	4.43	0.22%
38.25	39	0.75	168	4650	6.86	0.59%
39	40	1	54	1630	3.12	0.20%
40	40.9	0.9	101	4010	48.4	0.50%
40.9	41.4	0.5	236	8750	20.5	1.05%
41.4	42	0.6	195	6930	44	0.85%
42	42.5	0.5	133	4600	20.7	0.56%
42.5	42.87	0.37	64	1995	7.21	0.25%
42.87	44	1.13	204	1615	12.05	0.31%
44	45	1	57	1985	54.9	0.27%
45	46	1	64	2470	6.88	0.30%
46	47	1	80	2860	23.2	0.35%
47	48	1	44	1680	7.91	0.20%
48	49	1	37	1360	15.45	0.17%
49	50	1	59	1795	32.3	0.24%

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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
50	51	1	27	969	12.3	0.12%
51	52.1	1.1	80	2450	18.05	0.31%
52.1	53	0.9	45	1770	4.93	0.21%
53	54	1	42	1485	9.22	0.18%
54	55	1	165	4640	70.8	0.62%
55	56	1	70	1865	59.7	0.27%
56	56.95	0.95	105	3970	14.4	0.48%
56.95	57.65	0.7	90	2810	44.9	0.37%
57.65	58.95	1.3	2.5	50.5	15.3	0.01%
58.95	60.25	1.3	5	17.3	21.4	0.02%
60.25	61.45	1.2	5	17.3	1.6	0.01%
61.45	62.5	1.05	6	13.4	5.65	0.01%
62.5	63.4	0.9	37	1025	28.2	0.14%
63.4	64.5	1.1	33	775	35.1	0.12%
64.5	65.6	1.1	56	1360	4.49	0.18%
65.6	66.85	1.25	187	5370	29.2	0.68%
66.85	68	1.15	24	561	2.72	0.07%
68	69	1	38	1185	9.65	0.15%
69	70	1	50	1335	5	0.17%
70	71	1	64	1320	5.45	0.18%
71	72	1	29	834	10.65	0.11%
72	73	1	15	461	10.7	0.06%
73	74	1	40	1155	5.67	0.15%
74	75	1	24	482	4.59	0.07%
75	76	1	46	1145	22.8	0.16%
76	77.3	1.3	37	1045	5.19	0.13%
77.3	78.5	1.2	103	2840	20.4	0.37%
78.5	79.5	1	137	4270	22.6	0.53%
79.5	80.5	1	170	4940	117.5	0.67%
80.5	81.75	1.25	190	5690	27.3	0.72%
81.75	83	1.25	37	1060	2.65	0.13%
83	84	1	45	1375	4.11	0.17%
84	85	1	22	665	15.7	0.09%
85	86	1	58	1710	15.2	0.22%
86	87	1	47	1365	16.85	0.18%
87	88	1	31	803	18	0.11%
88	89	1	48	1505	18.3	0.19%
89	90	1	0	1945	160.5	0.28%
90	91	1	41	1260	14.1	0.16%
91	92	1	36	1145	49.3	0.17%
92	92.9	0.9	65	1230	50.3	0.19%
92.9	93.9	1	27	746	6.67	0.10%
93.9	94.8	0.9	27	786	5.06	0.10%
94.8	96.1	1.3	24	654	176	0.17%
96.1	97	0.9	110	4370	12.5	0.52%
97	98	1	48	1675	13.5	0.21%
98	99	1	45	1635	12.95	0.20%
99	100	1	26	1230	10.7	0.15%
100	101	1	29	1180	5.93	0.14%
101	102	1	44	1640	13.65	0.20%
102	103	1	32	997	19.35	0.13%
103	104	1	64	2050	20.9	0.26%
104	104.55	0.55	86	3070	41.2	0.39%
104.55	105	0.45	37	1245	5.81	0.15%
105	106	1	26	756	9.01	0.10%
106	107.25	1.25	48	1170	2.21	0.15%
107.25	108.2	0.95	58	2180	14.6	0.27%
108.2	108.8	0.6	83	3280	32.9	0.40%
108.8	109.8	1	136	3620	9.45	0.46%
109.8	110.8	1	67	2110	5.57	0.26%
110.8	111.8	1	47	1515	6.74	0.19%
111.8	112.8	1	72	2110	46.7	0.29%
112.8	114	1.2	57	1675	6.25	0.21%
114	114.75	0.75	43	1120	3.23	0.14%
114.75	115.6	0.85	64	2040	1.86	0.25%

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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
115.6	116.55	0.95	42	2100	65.4	0.27%
116.55	117.3	0.75	34	966	2.54	0.12%
117.3	118	0.7	67	1235	2.3	0.17%
118	119.3	1.3	47	1255	16.35	0.17%
119.3	120.3	1	28	942	16.1	0.12%
120.3	121.3	1	43	1475	13.15	0.18%
121.3	122.15	0.85	30	1030	30.8	0.14%
122.15	123.15	1	17	730	9.09	0.09%
123.15	124.15	1	18	573	40.2	0.09%
124.15	125	0.85	44	1495	72.3	0.22%
125	126	1	49	2070	22.3	0.25%
126	127	1	40	1630	16.85	0.20%
127	127.8	0.8	41	1630	22.1	0.20%
127.8	128.7	0.9	26	774	14.6	0.10%
128.7	129.75	1.05	49	1705	28.2	0.22%
129.75	130.75	1	30	1195	127.5	0.21%
130.75	132	1.25	74	1800	274	0.37%
132	133	1	63	2050	41.3	0.27%
133	134	1	34	1865	74.8	0.25%
134	134.9	0.9	122	1330	52	0.24%
134.9	135.54	0.64	35	1780	83.6	0.25%
135.54	136	0.46	18	518	25.9	0.08%
136	137	1	19	529	59.4	0.10%
137	138	1	13	557	227	0.18%
138	139	1	16	476	19.3	0.07%
139	140	1	11	343	8.35	0.05%
140	141	1	11	469	62.4	0.09%
141	142	1	9	509	16.95	0.07%
142	143	1	10	459	12.15	0.06%
143	144.21	1.21	9	282	4.4	0.04%
144.21	145.5	1.29	25	905	31.4	0.12%
145.5	146.3	0.8	37	977	4.86	0.13%
146.3	147.3	1	45	1215	21.3	0.16%
147.3	148.3	1	16	433	9.89	0.06%
148.3	149.15	0.85	34	1480	19.8	0.18%
149.15	150	0.85	52	1995	16.45	0.24%
150	150.81	0.81	41	1285	28.9	0.17%
150.81	152	1.19	35	1150	106.5	0.19%
152	152.32	0.32	17	996	149	0.19%
152.32	152.75	0.43	28	1385	209	0.27%
152.75	154	1.25	7	667	18.35	0.08%
154	155	1	2.5	244	157	0.11%
155	156	1	36	836	6.39	0.11%
156	157	1	21	281	10.85	0.05%
157	158	1	11	291	38.8	0.06%
158	159	1	14	301	49.8	0.07%
159	160.07	1.07	13	379	9.89	0.05%
160.07	161	0.93	41	1620	59.9	0.22%
161	162.1	1.1	26	637	43.9	0.10%
162.1	162.92	0.82	29	850	95.8	0.15%
162.92	163.85	0.93	29	808	28.4	0.12%
163.85	165	1.15	27	1155	29.1	0.15%
165	166	1	22	672	30.3	0.10%
166	167	1	33	920	41.2	0.14%
167	168	1	29	1040	9.25	0.13%
168	169.25	1.25	37	1230	27	0.16%
169.25	170.2	0.95	57	1985	17.15	0.25%
170.2	171.2	1	63	2220	40.5	0.29%
171.2	172.15	0.95	51	2060	24.5	0.25%
172.15	173.4	1.25	55	2460	267	0.42%
173.4	174.55	1.15	23	190.5	14.7	0.04%
174.55	175.55	1	23	159.5	5.13	0.03%
175.55	176.55	1	40	797	7.29	0.11%
176.55	177.45	0.9	55	2070	67	0.28%
177.45	178.35	0.9	243	1955	13.8	0.37%

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 **SERABI GOLD**

From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
178.35	179.35	1	80	2690	30.9	0.34%
179.35	180	0.65	428	4930	19.95	0.80%
180	181	1	54	675	10.7	0.11%
181	182	1	230	3150	11.35	0.48%
182	183.12	1.12	76	2040	60.5	0.29%
183.12	184.2	1.08	43	1645	49.6	0.22%
184.2	185	0.8	59	3090	9.46	0.35%
185	186	1	47	1325	40.4	0.19%
186	187	1	26	1065	17.95	0.13%
187	188	1	53	1340	14.95	0.18%
188	189.25	1.25	63	1940	14.1	0.25%
189.25	190.5	1.25	57	1545	25.2	0.21%
190.5	191.25	0.75	66	1670	20.2	0.22%
191.25	192.25	1	50	1505	10	0.19%
192.25	193.1	0.85	31	1155	8.83	0.14%
193.1	193.85	0.75	44	2030	26.5	0.25%
193.85	195	1.15	392	9610	43	1.26%
195	195.6	0.6	131	3410	22	0.44%
195.6	196.6	1	84	2450	9.73	0.31%
196.6	197.65	1.05	57	1130	14.8	0.16%
197.65	198.65	1	43	1355	81.7	0.21%
198.65	199.65	1	30	719	77	0.13%
199.65	200.05	0.4	39	1250	260	0.29%
200.05	200.5	0.45	53	1080	128	0.21%
200.5	201.4	0.9	37	799	83.4	0.15%
201.4	202.45	1.05	34	842	22.4	0.12%
202.45	203	0.55	31	723	10.05	0.10%
203	204	1	27	944	9.33	0.12%
204	205	1	34	866	96.6	0.16%
205	206	1	32	766	77.4	0.14%
206	207	1	21	626	6.2	0.08%
207	208	1	31	711	8.31	0.10%
208	209	1	43	1060	68	0.17%
209	210	1	39	979	49.7	0.15%
210	210.57	0.57	14	382	17	0.06%

Assays provided by ALS Laboratories. 48 element four acid Inductively Coupled Plasma Mass Spectrometry (ICP-MS) with 50g fire assay for gold completed at ALS Belo Horizonte. Samples exceeding 1% copper using the ICP-MS methodology were re-assayed using the ore grade Cu-OG62 methodology at the ALS Lima.

Copper equivalent grades calculated using spot metal prices as at 29 June 2022 of Gold: US\$1,817/ ounce, Copper: US\$3.81/ pound and Molybdenum: US\$19.73/ pound.

**Table 4: Drill hole assay results from hole 22-MT-003.**

From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
0	1	1	118	450	44.5	0.15%
1	2	1	104	465	44.1	0.14%
2	3	1	0	462	44.5	0.07%
3	4	1	75	453	45	0.12%
4	5	1	98	439	43	0.13%
5	6	1	91	420	43.5	0.13%
6	7	1	74	446	41.5	0.12%
7	8	1	83	454	45.5	0.13%
8	9.2	1.2	95	457	43.9	0.13%
9.2	10.46	1.26	57	529	46	0.12%
10.46	11.66	1.2	93	589	44	0.15%
11.66	12.8	1.14	114	701	52.8	0.18%
<b>12.8</b>	<b>14</b>	<b>1.2</b>	<b>458</b>	<b>839</b>	<b>39.2</b>	<b>0.42%</b>
14	15	1	156	822	40.9	0.21%
15	16.2	1.2	127	709	34.7	0.18%
16.2	17	0.8	171	1010	29.9	0.24%
17	18	1	120	1120	16.75	0.20%
18	19	1	113	1690	23.7	0.26%
19	20	1	99	1610	25.6	0.24%

**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

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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
20	21	1	79	1345	15.3	0.20%
21	21.8	0.8	74	1475	11.6	0.20%
21.8	22.5	0.7	69	1245	26.5	0.19%
22.5	23.25	0.75	43	1160	21.4	0.16%
23.25	24	0.75	82	1585	42	0.24%
24	25	1	115	1025	23.8	0.19%
25	25.6	0.6	69	1015	4.93	0.15%
25.6	26.85	1.25	78	1090	57.3	0.19%
26.85	28	1.15	46	1710	42.8	0.23%
<b>28</b>	<b>28.8</b>	<b>0.8</b>	<b>146</b>	<b>2060</b>	<b>33.3</b>	<b>0.32%</b>
<b>28.8</b>	<b>29.4</b>	<b>0.6</b>	<b>121</b>	<b>2130</b>	<b>81.9</b>	<b>0.34%</b>
<b>29.4</b>	<b>30.3</b>	<b>0.9</b>	<b>62</b>	<b>2290</b>	<b>66</b>	<b>0.31%</b>
30.3	31.2	0.9	59	1625	162.5	0.29%
31.2	31.5	0.3	23	589	7.31	0.08%
31.5	32.5	1	15	339	4.55	0.05%
32.5	33.5	1	46	183.5	2.1	0.05%
33.5	34.1	0.6	44	731	22.5	0.12%
34.1	35.2	1.1	24	627	27.2	0.09%
35.2	36.4	1.2	53	661	29.9	0.12%
36.4	37.6	1.2	20	613	6.32	0.08%
37.6	38.8	1.2	151	680	13	0.18%
38.8	40	1.2	41	625	30.6	0.11%
40	40.65	0.65	98	669	27.1	0.15%
40.65	41.7	1.05	17	1015	22.3	0.12%
41.7	42.6	0.9	23	931	25.6	0.12%
42.6	43.4	0.8	17	722	40.4	0.10%
<b>43.4</b>	<b>44.3</b>	<b>0.9</b>	<b>42</b>	<b>1630</b>	<b>440</b>	<b>0.42%</b>
<b>44.3</b>	<b>45.1</b>	<b>0.8</b>	<b>96</b>	<b>3460</b>	<b>671</b>	<b>0.76%</b>
<b>45.1</b>	<b>45.9</b>	<b>0.8</b>	<b>65</b>	<b>1575</b>	<b>255</b>	<b>0.33%</b>
45.9	47	1.1	57	1840	14.95	0.23%
<b>47</b>	<b>48</b>	<b>1</b>	<b>70</b>	<b>2220</b>	<b>88.3</b>	<b>0.32%</b>
48	49	1	34	1380	28	0.18%
49	50	1	33	1815	58.6	0.23%
50	50.95	0.95	48	1935	13.8	0.23%
50.95	52	1.05	39	1460	45.1	0.20%
<b>52</b>	<b>53</b>	<b>1</b>	<b>82</b>	<b>2750</b>	<b>2710</b>	<b>1.74%</b>
53	53.85	0.85	77	2310	17.15	0.29%
<b>53.85</b>	<b>55</b>	<b>1.15</b>	<b>120</b>	<b>6760</b>	<b>236</b>	<b>0.88%</b>
<b>55</b>	<b>56</b>	<b>1</b>	<b>48</b>	<b>2310</b>	<b>74.3</b>	<b>0.30%</b>
56	57	1	67	2090	12.9	0.26%
<b>57</b>	<b>58</b>	<b>1</b>	<b>49</b>	<b>2060</b>	<b>223</b>	<b>0.36%</b>
58	59	1	59	1895	14.55	0.24%
<b>59</b>	<b>60.15</b>	<b>1.15</b>	<b>68</b>	<b>3210</b>	<b>27.2</b>	<b>0.38%</b>
<b>60.15</b>	<b>61</b>	<b>0.85</b>	<b>53</b>	<b>2380</b>	<b>77.3</b>	<b>0.31%</b>
<b>61</b>	<b>62</b>	<b>1</b>	<b>60</b>	<b>2790</b>	<b>24.8</b>	<b>0.33%</b>
<b>62</b>	<b>63</b>	<b>1</b>	<b>100</b>	<b>2560</b>	<b>59.1</b>	<b>0.36%</b>
63	64.1	1.1	0	2240	27.5	0.24%
<b>64.1</b>	<b>65</b>	<b>0.9</b>	<b>110</b>	<b>3000</b>	<b>11.5</b>	<b>0.38%</b>
65	66	1	76	1405	13	0.20%
<b>66</b>	<b>67.15</b>	<b>1.15</b>	<b>97</b>	<b>2520</b>	<b>23</b>	<b>0.33%</b>
<b>67.15</b>	<b>68</b>	<b>0.85</b>	<b>543</b>	<b>1040</b>	<b>13.55</b>	<b>0.49%</b>
68	69.1	1.1	35	579	61.1	0.11%
<b>69.1</b>	<b>69.9</b>	<b>0.8</b>	<b>86</b>	<b>3360</b>	<b>44.4</b>	<b>0.42%</b>
<b>69.9</b>	<b>71</b>	<b>1.1</b>	<b>118</b>	<b>3330</b>	<b>32</b>	<b>0.43%</b>
71	71.8	0.8	80	1575	116	0.27%
<b>71.8</b>	<b>73</b>	<b>1.2</b>	<b>112</b>	<b>2200</b>	<b>60.7</b>	<b>0.33%</b>
73	74	1	33	710	43.3	0.12%
74	75	1	40	977	55.4	0.15%
75	76.15	1.15	23	1375	53.2	0.18%
<b>76.15</b>	<b>76.9</b>	<b>0.75</b>	<b>65</b>	<b>2390</b>	<b>159</b>	<b>0.37%</b>
76.9	78.15	1.25	34	1355	41.1	0.18%
78.15	79	0.85	43	1520	63.4	0.21%
<b>79</b>	<b>80</b>	<b>1</b>	<b>270</b>	<b>5220</b>	<b>35.3</b>	<b>0.73%</b>
<b>80</b>	<b>80.45</b>	<b>0.45</b>	<b>154</b>	<b>4880</b>	<b>70.2</b>	<b>0.63%</b>
80.45	81	0.55	21	781	128	0.16%

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



From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
81	82	1	8	415	58.4	0.08%
82	83	1	7	1425	32.3	0.16%
83	84	1	14	429	40.8	0.07%
84	85	1	13	740	70.5	0.12%
85	86	1	8	273	13.45	0.04%
86	87.2	1.2	11	497	13.2	0.06%
87.2	87.9	0.7	18	401	35.9	0.07%
87.9	89	1.1	13	566	12.45	0.07%
89	90	1	151	622	23.3	0.18%
90	91	1	42	614	7.83	0.09%
91	92	1	22	616	9.01	0.08%
92	93	1	18	592	7.21	0.08%
93	94	1	34	789	10.6	0.11%
94	95	1	28	656	7.97	0.09%
95	96.25	1.25	45	719	303	0.26%
96.25	97	0.75	45	1175	133	0.22%
97	98	1	29	1335	34.2	0.17%
98	99	1	51	1520	38.3	0.21%
99	100.2	1.2	46	1410	123.5	0.24%
100.2	100.9	0.7	32	1075	21	0.14%
100.9	102	1.1	62	2140	53.2	0.28%
102	103	1	46	1115	38.5	0.16%
103	103.65	0.65	71	2200	16.4	0.28%
<b>103.65</b>	<b>104.6</b>	<b>0.95</b>	<b>107</b>	<b>3150</b>	<b>116</b>	<b>0.45%</b>
104.6	105.75	1.15	37	917	94.2	0.17%
105.75	106.65	0.9	26	559	129	0.14%
106.65	107.7	1.05	20	904	130.5	0.17%
107.7	108.85	1.15	34	1190	101.5	0.20%
108.85	110	1.15	24	1150	86.4	0.18%
110	111	1	0	844	22.7	0.10%
111	112	1	44	1555	37	0.21%
112	113	1	26	1025	33.2	0.14%
113	114	1	51	1530	13.2	0.20%
114	115	1	34	873	148	0.19%
115	115.95	0.95	43	1285	49.2	0.18%
115.95	117	1.05	44	1410	88.8	0.22%
117	117.95	0.95	33	844	38.8	0.13%
117.95	119.05	1.1	21	478	57.3	0.09%
119.05	120	0.95	16	356	9.74	0.05%
120	121.1	1.1	28	684	14.65	0.10%
121.1	122	0.9	16	687	32	0.10%
122	123.1	1.1	33	1025	6.54	0.13%
123.1	124	0.9	67	1270	37.1	0.19%
124	125	1	55	1240	13.35	0.17%
125	126	1	45	1635	127.5	0.26%
126	127.1	1.1	37	1015	13.9	0.13%
127.1	128	0.9	83	2170	14.4	0.28%
<b>128</b>	<b>129</b>	<b>1</b>	<b>153</b>	<b>5280</b>	<b>147.5</b>	<b>0.71%</b>
<b>129</b>	<b>129.5</b>	<b>0.5</b>	<b>155</b>	<b>4850</b>	<b>208</b>	<b>0.70%</b>
129.5	130	0.5	53	1520	101.5	0.24%
130	131.1	1.1	78	2060	75.8	0.30%
131.1	132	0.9	62	2000	64.2	0.28%
<b>132</b>	<b>133</b>	<b>1</b>	<b>97</b>	<b>3670</b>	<b>291</b>	<b>0.59%</b>
<b>133</b>	<b>134.1</b>	<b>1.1</b>	<b>144</b>	<b>4060</b>	<b>83.1</b>	<b>0.55%</b>
<b>134.1</b>	<b>135</b>	<b>0.9</b>	<b>108</b>	<b>2390</b>	<b>37.7</b>	<b>0.33%</b>
135	135.9	0.9	69	1585	13.75	0.21%
<b>135.9</b>	<b>136.75</b>	<b>0.85</b>	<b>112</b>	<b>2250</b>	<b>42.5</b>	<b>0.32%</b>
<b>136.75</b>	<b>137.45</b>	<b>0.7</b>	<b>153</b>	<b>4140</b>	<b>42.6</b>	<b>0.54%</b>
137.45	138.25	0.8	64	1820	83.9	0.27%
138.25	139.1	0.85	61	1365	25.8	0.19%
139.1	139.77	0.67	36	916	84.4	0.16%
139.77	141	1.23	45	1315	79.6	0.20%
141	142.2	1.2	109	1825	42.5	0.28%
<b>142.2</b>	<b>143</b>	<b>0.8</b>	<b>251</b>	<b>8210</b>	<b>87.4</b>	<b>1.04%</b>
<b>143</b>	<b>144</b>	<b>1</b>	<b>214</b>	<b>8420</b>	<b>59.7</b>	<b>1.02%</b>



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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
144	145	1	41	1475	34.8	0.19%
<b>145</b>	<b>146</b>	<b>1</b>	<b>126</b>	<b>3910</b>	<b>39.6</b>	<b>0.50%</b>
<b>146</b>	<b>147</b>	<b>1</b>	<b>217</b>	<b>6530</b>	<b>56.9</b>	<b>0.83%</b>
<b>147</b>	<b>148</b>	<b>1</b>	<b>266</b>	<b>8430</b>	<b>55.6</b>	<b>1.06%</b>
<b>148</b>	<b>149</b>	<b>1</b>	<b>149</b>	<b>3980</b>	<b>35.4</b>	<b>0.52%</b>
<b>149</b>	<b>150</b>	<b>1</b>	<b>83</b>	<b>2510</b>	<b>22.9</b>	<b>0.32%</b>
150	151.05	1.05	40	1780	85.9	0.25%
151.05	151.8	0.75	37	1410	110.5	0.22%
151.8	153	1.2	31	2000	95.5	0.27%
153	154.1	1.1	35	1295	46.6	0.18%
154.1	154.7	0.6	53	1570	12.55	0.20%
154.7	155.4	0.7	54	1590	61.9	0.23%
155.4	156	0.6	32	840	64.7	0.14%
156	157	1	17	592	20	0.08%
157	158	1	18	680	67.9	0.12%
158	158.9	0.9	17	548	5.14	0.07%
158.9	160	1.1	19	667	33.9	0.10%
160	161	1	16	705	6.32	0.08%
161	162	1	11	393	171.5	0.14%
162	163	1	20	572	18.35	0.08%
163	164	1	15	529	38.9	0.08%
164	165	1	13	453	11.05	0.06%
165	166	1	23	1170	38	0.15%
166	167	1	24	791	7.12	0.10%
167	168	1	31	928	43.5	0.14%
168	169	1	18	1550	14.85	0.18%
169	170.15	1.15	19	985	22.1	0.12%
170.15	171.05	0.9	29	1880	44.2	0.23%
171.05	171.8	0.75	20	1335	9.3	0.15%
171.8	173	1.2	19	1160	35.7	0.15%
173	174	1	24	1095	192	0.23%
174	174.75	0.75	23	1110	274	0.27%
174.75	176	1.25	18	640	27.4	0.09%
176	177	1	18	746	10.95	0.09%
177	178	1	24	826	40.1	0.12%
178	179	1	316	558	6.37	0.28%
179	180	1	116	569	27.6	0.15%
180	181	1	55	1065	9.58	0.15%
181	182	1	49	1265	23.8	0.17%
182	182.8	0.8	25	766	39.1	0.11%
182.8	183.8	1	59	1845	66.8	0.26%
<b>183.8</b>	<b>185</b>	<b>1.2</b>	<b>61</b>	<b>2190</b>	<b>171.5</b>	<b>0.35%</b>
185	186	1	40	1260	41.9	0.18%
186	187	1	44	1215	38	0.17%
187	187.65	0.65	41	1035	86.9	0.18%
<b>187.65</b>	<b>188.48</b>	<b>0.83</b>	<b>55</b>	<b>1605</b>	<b>243</b>	<b>0.32%</b>
188.48	189.15	0.67	25	743	24.6	0.10%
189.15	190	0.85	40	1245	62.9	0.18%
190	191	1	30	805	30.1	0.12%
191	192	1	37	920	50.8	0.14%
192	193	1	41	1225	73.7	0.19%
193	194	1	33	1770	147	0.28%
194	195	1	26	1300	278	0.29%
195	196	1	33	1335	90.6	0.20%
196	197	1	37	1160	28.8	0.16%
197	198	1	51	1110	52.9	0.17%
198	199	1	27	752	26.6	0.11%
199	199.85	0.85	31	1170	22.9	0.15%
<b>199.85</b>	<b>200.95</b>	<b>1.1</b>	<b>37</b>	<b>1285</b>	<b>305</b>	<b>0.31%</b>
200.95	202	1.05	30	901	46	0.13%
202	203	1	30	939	49.6	0.14%
203	203.75	0.75	25	812	44.9	0.12%
203.75	205	1.25	49	643	68.6	0.13%
205	205.8	0.8	30	1395	56.4	0.19%
205.8	206.85	1.05	24	1285	229	0.26%



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From (m)	To (m)	Interval (m)	Gold grade (ppb)	Copper grade (ppm)	Molybdenum grade (ppm)	Copper equivalent grade (%)
206.85	208	1.15	36	1605	126	0.25%
208	209	1	26	984	56.9	0.15%
209	210.15	1.15	18	942	136	0.18%
210.15	211	0.85	20	941	46.8	0.13%
211	212	1	41	1425	104.5	0.23%
212	213	1	30	976	95	0.17%
<b>213</b>	<b>214</b>	<b>1</b>	<b>42</b>	<b>1805</b>	<b>172</b>	<b>0.30%</b>
214	215	1	28	921	59.1	0.14%
215	216	1	21	1610	38.7	0.20%
216	217	1	22	773	18.2	0.10%
217	218	1	10	381	92.2	0.09%
<b>218</b>	<b>219</b>	<b>1</b>	<b>25</b>	<b>5070</b>	<b>65.5</b>	<b>0.56%</b>
<b>219</b>	<b>220</b>	<b>1</b>	<b>14</b>	<b>505</b>	<b>515</b>	<b>0.33%</b>
220	221	1	28	1540	79.3	0.21%
221	222	1	34	1755	87.8	0.24%
222	223	1	29	1125	199.5	0.24%
223	224	1	18	959	156.5	0.19%
224	224.95	0.95	64	1405	104	0.24%
<b>224.95</b>	<b>226</b>	<b>1.05</b>	<b>146</b>	<b>2480</b>	<b>41.4</b>	<b>0.37%</b>
226	227	1	39	1180	64.4	0.18%
227	228	1	23	548	20.6	0.08%
228	229	1	24	910	296	0.26%
229	230	1	30	633	85.4	0.13%
230	231	1	14	622	33.9	0.09%
231	232	1	18	724	27.6	0.10%
232	233	1	43	1440	172	0.26%
233	234	1	24	694	62.6	0.12%
234	235	1	34	725	54.2	0.12%
235	236	1	27	1755	25.8	0.21%
236	237	1	17	780	48.7	0.12%
237	238	1	33	859	16.25	0.12%
238	239	1	30	1385	101	0.21%
<b>239</b>	<b>240</b>	<b>1</b>	<b>72</b>	<b>8140</b>	<b>299</b>	<b>1.02%</b>
240	241	1	27	2280	49.5	0.27%
241	242	1	43	1610	74	0.23%
242	243	1	22	768	35.8	0.11%
243	244	1	24	1045	52.4	0.15%
<b>244</b>	<b>245</b>	<b>1</b>	<b>22</b>	<b>2270</b>	<b>191.5</b>	<b>0.34%</b>
245	246	1	17	948	109	0.16%
246	246.8	0.8	21	1095	143	0.20%
246.8	248	1.2	22	805	172	0.18%
248	249	1	21	951	128	0.18%
249	250	1	18	1040	109.5	0.17%
250	250.75	0.75	20	1190	117.5	0.19%

Assays provided by ALS Laboratories. 48 element four acid Inductively Coupled Plasma Mass Spectrometry (ICP-MS) with 50g fire assay for gold completed at ALS Belo Horizonte. Samples exceeding 1% copper using the ICP-MS methodology were re-assayed using the ore grade Cu-OG62 methodology at the ALS Lima.

Copper equivalent grades calculated using spot metal prices as at 29 June 2022 of Gold: US\$1,817/ ounce, Copper: US\$3.81/ pound and Molybdenum: US\$19.73/ pound.

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.

**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

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## 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](mailto:contact@serabigold.com)

[www.serabigold.com](http://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

**Joint UK Broker**

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

### CAMARCO

**Financial PR**

Gordon Poole / Emily Hall t +44 (0)20 3757 4980

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

See [www.serabigold.com](http://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.
“Ba”	means barium.
“Be”	means beryllium.
“Bi”	means bismuth.
“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.

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"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.
"K"	means potassium
"Mg"	means magnesium
"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.
"Mn"	means manganese
"Mo"	means molybdenum
"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.
"Pb"	means lead
"ppm"	means parts per million.
"saprolite"	is a weathered or decomposed clay-rich rock.
"Sb"	means antimony
"Sn"	means tin
"sulphide"	refers to minerals consisting of a chemical combination of sulphur with a metal.
"Te"	means tellurium
"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.
"W"	means tungsten
"Zn"	means zinc

### Assay Results

Assay results reported within this release are those provided by the ALS laboratories in Belo Horizonte, Brazil and Lima, Peru.

### 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.

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**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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