



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

Comment on recent share activity

The Directors of Serabi note recent activity in its shares and movements in its share price.

As announced by the Company on 18 August 2009, the Directors' continue to work closely with its advisers on identifying new potential funding for the Company and progress discussions with parties that may result in the sale in whole or part of its mining and exploration assets. The Directors are also pursuing opportunities that might result in an injection of new capital either into the Company or directly into its Brazilian operating subsidiary. In addition, the Company is also working to raise "soft loans" from one of the Brazilian development agencies SUDAM. The Company has lodged an initial application which has been accepted by the agency but is still subject to amongst other things, technical and legal due diligence, approval of the business strategy and financial review of the business plan.

At this stage there is no further information to impart in respect of the above discussions and a further announcement will be made in due course as appropriate.

The Company will be announcing its interim results for the six months ended 30 June 2009 on 22 September 2009.

Enquiries

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