

**SERABI MINING plc  
("Serabi" or "the Company")****GEOCHEMICAL RESULTS FROM THE PIAUI DRILL TARGET AT PALITO****PIAUI IS THE FIRST OF NINE TARGETS TO BE DRILLED**

Serabi Mining plc, the AIM-traded gold exploration company, is pleased to release results of further geochemical work performed around the Piaui drill target at Palito.

Initial trenching work has been undertaken over the prospect and first assays results reported by Eco Tech Laboratory in Vancouver, Canada have been received. Trench TC052 was excavated over a length of 237 metres, with a maximum depth of 5 metres and perpendicular to the strike of the anomaly and encountered a near-surface intersection of an area of brecciated quartz veining and weathered sulphide material. (A location map is appended to this release)

Assays of material taken from the trench returned assays as set out below:

**Results of Trench TC052 (primary intervals calculated by applying average 0.5g/t Au cut-off)**

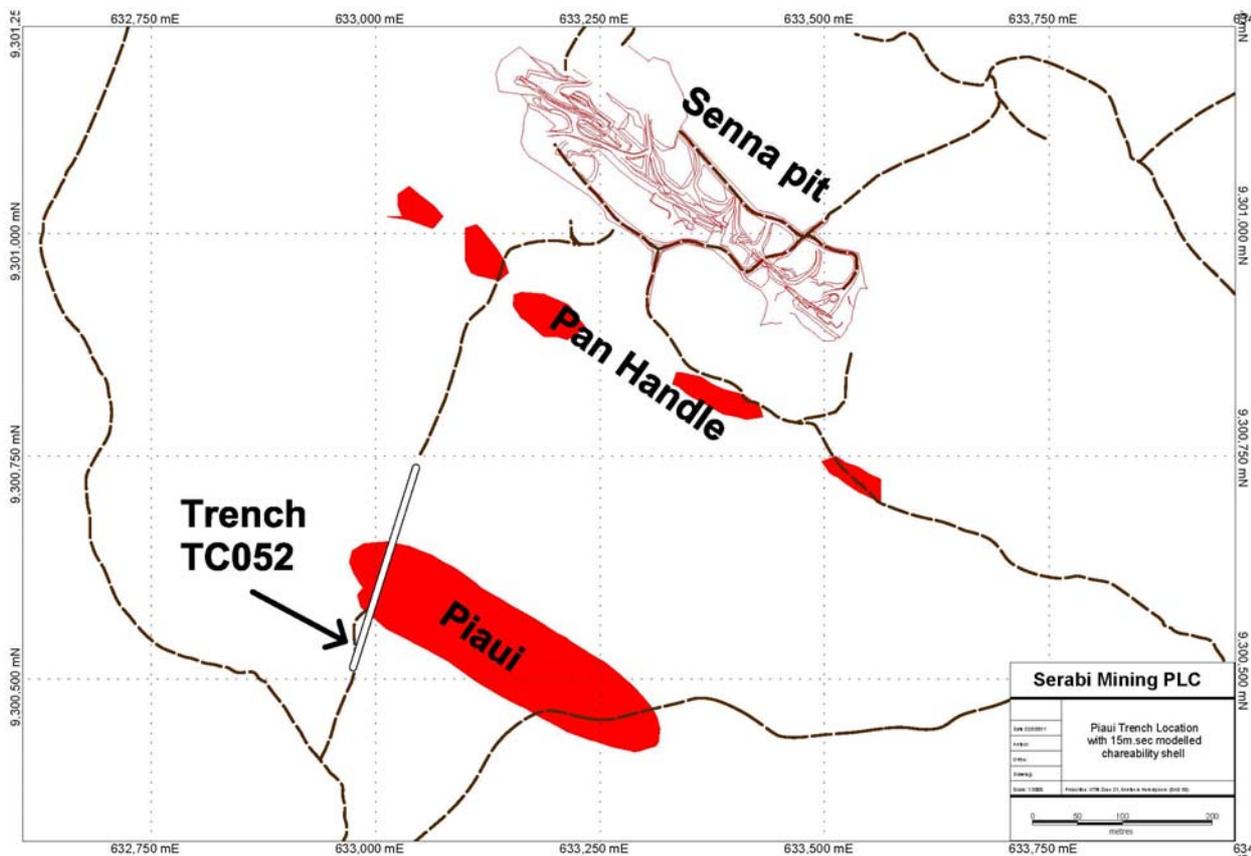
| <b>From<br/>(m)</b> | <b>To<br/>(m)</b> | <b>Length<br/>(m)</b> | <b>Weighted average<br/>g/t Au</b> |
|---------------------|-------------------|-----------------------|------------------------------------|
| 23                  | 24                | 1                     | 3.52                               |
| 28                  | 32                | 4                     | 1.56                               |
| 33.5                | 34.5              | 1                     | 33.60                              |
| 71.2                | 74.4              | 3.2                   | 16.16                              |

The Piaui anomaly is currently being drilled and is the first of nine targets that will be drilled in the Company's initial 7,500m discovery drilling programme which commenced late last year. A programme of 8 diamond drill holes has been designed to test the depth extent of these trench intersections and target the centre of the modeled IP chargeability anomaly.

**Mike Hodgson, Chief Executive, commented:**

*"This trenching work is very encouraging and has further enhanced the prospectivity of this robust anomaly at Piaui.*

*The ground induced polarisation survey that we undertook earlier this year allowed us to create 3-D wireframe models for chargeability, resistivity and conductivity anomalies respectively. Piaui is one of the targets where significant chargeability anomalies were identified of a similar tenor to that of the known Palito Main Zone mineralisation. Further trenching and deep geochemistry programmes are underway and will continue on the remaining prospects, in parallel to the current drilling programme."*



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Copies of this release are available from the company's website [www.serabimining.com](http://www.serabimining.com).

## Forward-looking statements

This press release includes certain forward-looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding the future plans and objectives of Serabi, are forward-looking statements that involve various known and unknown risks and uncertainties as well as other factors. Such forward-looking statements are subject to a number of risks and uncertainties that may cause actual results or events to differ

materially from current expectations, including delays in obtaining or failure to obtain required regulatory approvals. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statements speak only as of the date hereof and, except as may be required by applicable law, Serabi disclaim any obligation to update or modify such forward-looking statements, either as a result of new information, future events or for any other reason.

#### **Qualified Persons Statement**

The information contained within this announcement has been reviewed and verified by Michael Hodgson as required by the AIM Guidance Note on Mining, Oil and Gas Companies dated March 2006. Michael Hodgson is an Economic Geologist by training with 20 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

#### **Glossary**

|                                |                                                                                                                                         |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| “Au”                           | Gold                                                                                                                                    |
| “g/t”                          | Grams per tonne                                                                                                                         |
| “induced polarization” or “IP” | a geophysical technique whereby an electric current is induced into the sub-surface and the conductivity of the sub-surface is recorded |
| 3-D                            | three-dimensional                                                                                                                       |

**ENDS**