

**SERABI MINING plc  
("Serabi" or "the Company")**

**UPDATE ON PALITO DRILLING PROGRAMME - DRILLING EXPECTED TO COMMENCE  
IN EARLY DECEMBER**

The Board of Serabi Mining plc, the AIM-traded gold exploration company, is pleased to advise that it anticipates that its proposed 7,500 metre discovery drilling programme over the previously advised 9 target areas will commence in early December.

The Company's preferred contractor is in the process of importing an additional drill rig and upon clearance will then be able to mobilise a crew and other equipment to Palito to commence the programme.

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

*"We are delighted to have a clear timetable to now work to and pleased that we are now in the position to get the programme underway. We would anticipate that the first drilling results will be available early in 2011"*

A map showing the drill target locations is attached to this release

**Enquiries:**

**Serabi Mining plc**

**Mike Hodgson** Tel: 020 7246 6830  
Chief Executive Mobile: 07799 473 621

**Clive Line** Tel: 020 7246 6830  
Finance Director Mobile: 07710 151 692

Email: [contact@serabimining.com](mailto:contact@serabimining.com)  
Website: [www.serabimining.com](http://www.serabimining.com)

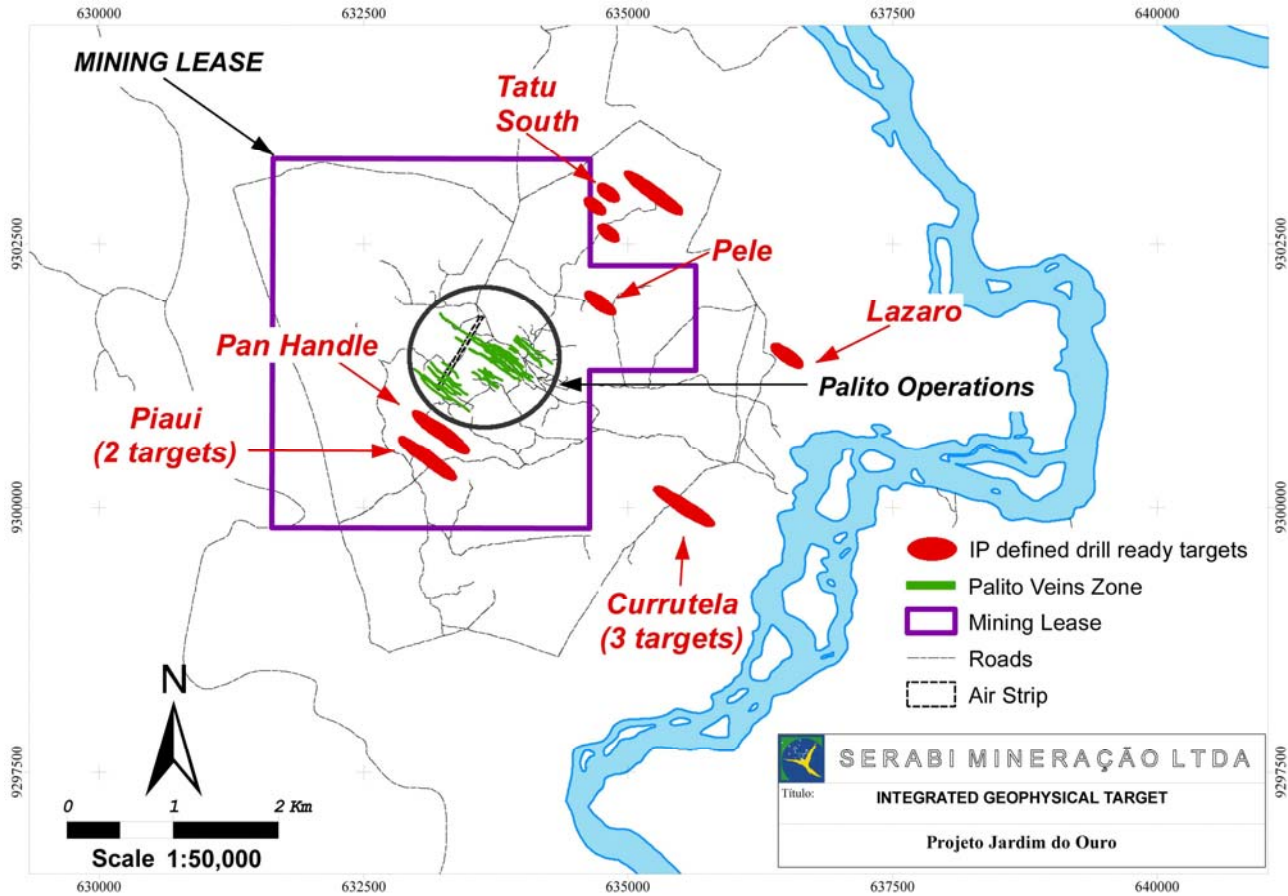
**Beaumont Cornish Limited**

Nominated Adviser  
Roland Cornish Tel: 020 7628 3396  
Michael Cornish Tel: 020 7628 3396

**Hybridan LLP**

Broker  
Claire Noyce Tel: 020 7947 4350

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



MAP SHOWING DRILL TARGET LOCATIONS