



## New Geophysical IP Study identifies further exploration potential within the Jardim do Ouro area

Serabi Gold plc (AIM:SRB, TSX:SBI and SBI.WT), the Brazilian focused gold exploration Company, is pleased to announce the final processed results of its recently completed 2011 'Eastern Block' induced polarization (IP) ground geophysical survey in the Jardim do Ouro project.

Results indicate a number of IP chargeability anomalies coincident with airborne electromagnetic (VTEM) geophysical anomalies obtained in the 2008 & 2011 surveys. These VTEM anomalies were targeted as part of the company's ongoing strategy to develop a pipeline of exploration targets, to complement the ongoing mine site exploration programme. The IP survey has also outlined a number of resistive anomalies which correlate well with the VTEM conductive anomalies, and represent further areas of geological interest.

Four anomalies which exhibited both robust chargeability and coincident resistivity have been recorded, with two, (Targets A and B on Figure 1) showing coincident anomalies with strong VTEM conductors and also being coincident with historic alluvial/drainage mining around the "Boca do Rio Novo" garimpeiro prospect. These two targets are of particular interest for future exploration, as both are chargeable anomalies of relatively higher tenor or exhibit a strike length of greater than 400 metres and also correlate with structural intersections of North-West trending structural lineaments with East-West structural lineaments.

The intersection of structural lineaments is considered important to the control of mineralisation in the Jardim do Ouro district as notably the Palito deposit and the Currutela and Piaui prospects occur at or near structural intersections of North-West and East-West structures or North-West and North-East structures.

Two further anomalous areas identified by the IP survey were also defined (Targets C and D on Figure 1). At target C, there exists a series of narrow IP chargeability anomalies coincident with narrow resistive IP anomalies, suggesting a potential stacking of narrow sulphide bearing structures, similar to those existing at Palito and Currutela. Target C also lies along the same North-West trending structure from target B and may represent a continuation of mineralisation along this controlling structure.

At target D a broad area of weakly anomalous chargeability anomalism is coincident with an area containing a number of lower priority VTEM conductivity anomalies. This area lies South East of the historic Rio Novo garimpo workings which were tested by Serabi in 2006 and returned a series of narrow hydrothermal alteration zones containing anomalous but low gold grades.

### Mike Hodgson Commented:

*"The decision to extend our VTEM programme and subsequent ground geophysics IP survey over the Eastern Block area has been more than vindicated by these results. We are most encouraged by the tenor of the two anomalies that lie towards the north of the eastern block, as they exhibit many of the same characteristics of the Currutela, Piaui and Espeto discoveries, as well as those of the Palito Gold Deposit itself.*

*Shallow infill drilling has been ongoing at both the Piaui target and to the south west of the existing Palito resource towards the Espeto target. We are hoping to provide results from these drill programmes shortly."*

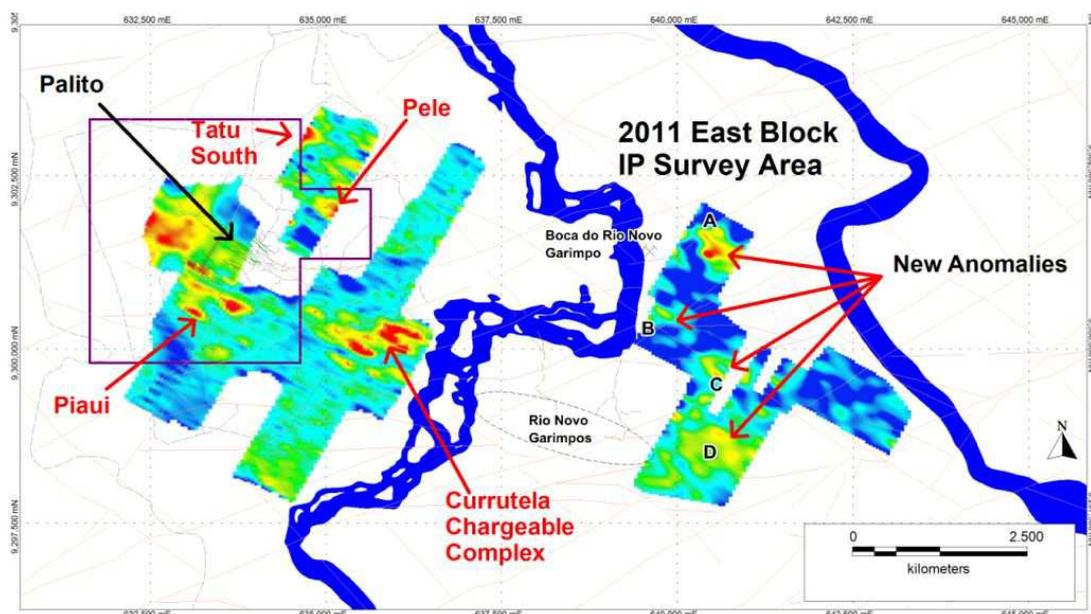


Figure 1: IP Surveys – Palito-Currutela and East Block, showing newly identified anomalies.



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



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

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**Forward-looking statements**

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent annual information form filed with the Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

**Qualified Persons Statement**

The information contained within this announcement has been reviewed and verified by Michael Hodgson, CEO of the Company. Mr Hodgson is an Economic Geologist by training with over 25 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, Oil and Gas Companies dated March 2006.

**Quality Assurance and Quality Control Procedures Disclosure**

The Company has implemented and maintains a Serabi quality assurance/quality control (QA/QC) protocol at its JDO Project as defined in its "NI 43-101 Technical Report for the Jardim Do Ouro Project, Para State, Brazil" dated 22 December 2010. This ensures best industry practice in sampling and analysis of exploration and resource definition samples. The insertion of field duplicates, certified standards and blank samples into the sample stream form part of the Serabi procedure (these act as an independent check on contamination, precision and accuracy in the analytical laboratory).

Assay results are reported once rigorous QA/QC procedures have been approved

*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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**ENDS**

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