



First Phase Infill and Step-out drilling more than doubles strike length of Main Vein at Sao Chico

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold exploration and development company, today announces the first results from eleven holes of its infill and step-out definition drilling programme at its Sao Chico gold deposit in the Tapajos Province, Para State, Brazil.

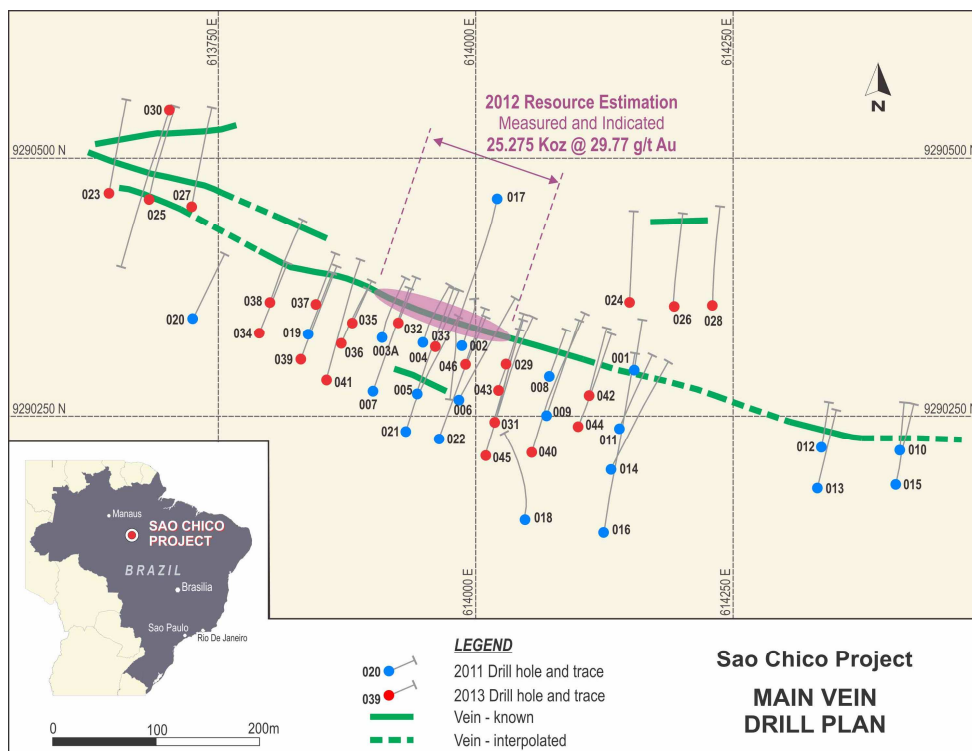
Highlights

- High-grade intersections (in excess of 20g/t) consistent with earlier drill programmes have been encountered.
- Strike length of Main Vein more than doubled.
- Potential for further significant strike extension.
- Structural continuity confirmed over 350 metres, remaining open along strike to the east and west as well as down dip.

A twenty two hole infill and step-out definition drill programme commenced in June 2013, targeting the high grade Main Vein at the Sao Chico Project. The results from the first 11 of these 22 holes have returned a series of high grade gold intersections. The drilling intercepted a continuous zone of alteration and quartz sulphide veins beneath and along strike from the previous 3,200 metre resource drilling conducted by Kenai Resources Limited in 2011.

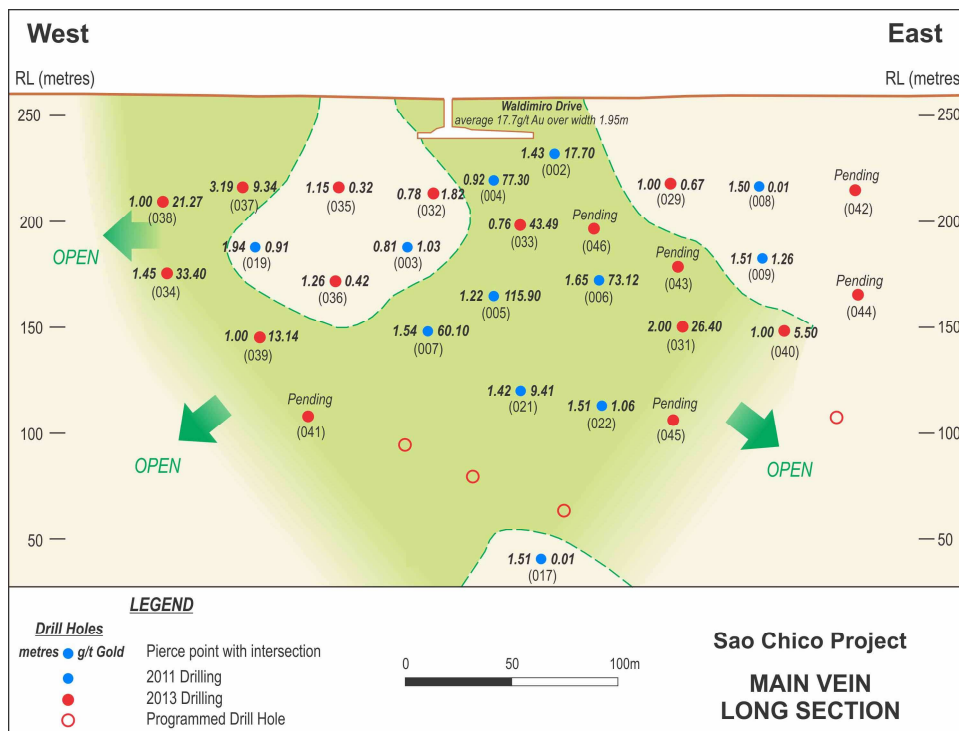
The interpretation now indicates that the Main Vein is open in all directions and its strike may be continuous to the first phase exploration drill holes located up to 200 metres to the west, results for which were released on 3 September 2013.

Plan view of the Sao Chico drill-holes, and vein traces.





Long section looking north of the Main Vein at Sao Chico showing drill intercepts



Holes 13-SC-034 and 13-SC-038 being the most westerly located drill-holes in the Main Vein definition programme, have significantly opened the strike potential of the mineralised structure. Interpolation of these results with the previously reported exploration drilling results released on 3 September 2013 suggests that the Main Vein structure continues to be mineralised for at least a further 200m to the west. Drilling in this location intercepted the vein and returned results including 2 metres @ 85.39g/t Au (13-SC-030) and 2 metres @ 4.06g/t Au (13-SC-025).

The NI 43-101 Technical Report compiled by EAL Ltd in 2012, demonstrated a Measured and Indicated Resource of 26,487 t at 29.77 g/t Au (25,275 oz. Au) and an Inferred Resources of 85,577 t at 26.03 g/t Au (71,385 oz. Au) based on 3,200 metres of drilling undertaken in 2011. The strike length of the mineral resource, largely confined to the Main Vein, was 150 metres. Serabi's ongoing 2013 drilling programme, has now intersected and confirmed structural continuity over 350 metres, remaining open along strike to the east and west as well as down dip.

Drilling continues on the definition of the high grade main vein for resource definition and mine planning purposes with further results expected to be reported in the coming weeks.

Mike Hodgson CEO said "When the opportunity arose to acquire Sao Chico, the timing was very good indeed. Development of the Palito mine had just begun and remediation of the process plant, which would have surplus capacity, underway. We always saw the close proximity of Sao Chico, with its spectacular high grades, as an obvious satellite that could supplement Palito and quickly increase Serabi's total gold production in the Tapajos at low cost and risk. The subsequent granting of a trial mining license (GUIA) only enhances the opportunity that Sao Chico presents. The initial infill and step-out drilling results are extremely encouraging. The 150 metre strike length of the Main Vein is now more than doubled, and we see the high grades first observed in the 2011 drilling undertaken by Kenai Resources continuing. Furthermore, the first phase exploration holes undertaken to the west comprising SC – 023, 025, 027 and 030 now open up the possibility that we are dealing with a considerably greater strike length. We eagerly await the results of the remainder of the drill programme."



Significant intercepts received to date are tabled below;

Hole	East (UTM)	North (UTM)	RL (m)	Depth (mdh)	Dip/Azm	From (m)	To (m)	Interval (m)	Au (ppm)	Pb (ppm)	Zn (ppm)
13-SC-029	614030	9290300	267	100.1	-60/020	29.05	30.05	1.00	0.71	688	681
						52.90	53.90	1.00	0.67	546	395
						80.00	82.00	2.00	1.85	2730	2987
13-SC-031	614018	9290245	279	205.5	-60/015	43.90	44.90	1.00	1.27	2254	1227
						145.05	147.05	2.00	26.40	1238	5863
						164.93	166.02	1.09	0.91	69	170
						170.02	173.02	3.00	0.78	35	97
						177.02	179.13	2.11	0.51	32	85
13-SC-032	613925	9290340	263	82.5	-55/020	24.26	25.26	1.00	1.07	17	132
						33.90	34.90	1.00	0.79	1566	2557
						55.83	56.61	0.78	1.82	4464	3662
13-SC-033	613961	9290317	263	134.1	-65/020	65.45	67.21	1.76	19.35	6106	6431
						Including	65.45	66.21	0.76	43.48	4678
13-SC-034	613790	9290330	276	130.5	-55/020	100.97	102.97	2.00	1.03	3187	1995
						119.15	120.6	1.45	33.40	9485	4390
13-SC-035	613880	9290340	265	78.5	-55/020	35.32	35.82	0.50	0.93	288	623
13-SC-037	613845	9290358	265	92.05	-55/020	60.01	61.01	1.00	24.79	over	over
						63.11	68.30	5.19	6.27	3817	3081
						Including	65.11	68.30	3.19	9.34	5511
13-SC-038	613800	9290360	268	150.1	-55/020	68.65	69.65	1.00	21.27	6395	7748
						73.65	74.65	1.00	2.14	6524	8518
						128.10	129.10	1.00	11.51	6917	4544
13-SC-039	613830	9290305	276	186.5	-58/020	146.80	147.80	1.00	1.40	6439	7990
						158.80	159.80	1.00	13.14	2932	5235
13-SC-040	614055	9290215	282	240.3	-55/015	154.80	157.80	3.00	2.41	2390	2710
						Including	155.80	156.80	1.00	5.50	4193

Note: All assays were prepared and analysed by SGS Geosol laboratory in Belo Horizonte using a 30gm Fire Assay with an AAS analysis. Assay intercepts are calculated based on a minimum weighted average grade of 0.5g/t Au using a 0.5g/t Au weighted average lower cut. High Grade intercepts are calculated based on a minimum weighted average grade of 3.0g/t Au using a 3.0g/t Au weighted average lower cut.

About Sao Chico

The Sao Chico gold project was acquired by Serabi in July 2013. It comprises a single exploration permit, AP12836 with an area of 1,416 hectares, located approximately 23 kilometres to the south west of the Palito mine and accessed by road from Palito along the Transgarimpeiro Highway via the town of Jardim do Ouro.

On October 15, 2012, a Technical Report was filed entitled “Mineral Resource Estimate on the Sao Chico Gold Project, Brazil” dated October 15, 2012 and authored by Mr A.J. Tunningley, MGEOL (Hons), MAusIMM (CP), MSEG, and Mr B. Ackroyd, BSc (Geo), MAIG in accordance with Canadian National Instrument 43-101 relating to the Sao Chico gold project (“the Sao Chico Technical Report”). The Sao Chico Technical Report has been reviewed on behalf of Serabi by Michael J Hodgson, a Qualified Person for the purposes of Canadian National Instrument 43-101. To the best of Serabi’s knowledge and belief, there is no new material scientific or technical information that would adversely affect the disclosure of the mineral resources in the Sao Chico Technical Report.



PRESS RELEASE 9 SEPTEMBER 2013

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



The Sao Chico Technical Report established an independent mineral resource based on the results of 22 diamond drill holes totalling 3,268 metres undertaken by Kenai Resources Limited in late 2011. The NI 43-101 mineral resources are as follows:

	Tonnes	Grade Au g/t	Ounces
Measured Resources	5,064	32.46	5,269
Indicated Resources	21,423	29.14	20,006
Total Measured and Indicated Resources	26,487	29.77	25,275
Inferred Resources	85,577	26.03	71,385

Metallurgical test-work has demonstrated the mineralisation at Sao Chico to be amenable to a variety of process routes including cyanidation leaching, gravity separation and flotation, with gold recoveries being reported of up to 99%. All of these potential process routes can be accommodated at the Palito processing operation.

The main area of focus for the Sao Chico project is an area of some 200 artisanal workings, close to the Sao Chico village, in the form of shallow pits and shafts. The current resources are identified in three vein structures namely the Main Vein, the Parallel Vein and the Highway Vein covering a strike length of some 600 metres. Artisanal activity at the Main Vein includes a shaft extending some 18 metres below surface giving access to a 58 metre long exploration drive.

The Sao Chico Technical Report provides the following information:

- The Main Vein comprises a gold-rich quartz/sulphide lens striking over 100 metres and with true widths between 0.9 metres and 2.9 metres wide.
- The lens is open along strike to the east and down dip to the west.
- The Parallel Vein is located 60 metres south of the Main Vein and has been defined over a strike length of 80 metres and to a depth of 75 metres, dipping steeply to the south.
- Surface workings in the form of small open pits exist 350 metres along strike from the known mineralisation at the Main Vein.
- Previous trenching has yielded high grades in this area which has not been thoroughly drill tested.

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Copies of this release are available from the Company's website at www.serabigold.com

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 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 and Oil & Gas Companies dated June 2009.

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 Preliminary Economic

Assessment for the Jardim Do Ouro Project, Para State, Brazil” dated 28 June 2012. 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 QAQC 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.

GLOSSARY OF TERMS

The following is a glossary of technical terms:

“Au” means gold.

“assay” in economic geology, means to analyze 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.

“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.

“indicated mineral resource” is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

“inferred mineral resource” is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

“measured mineral resource” is that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

“mineral resource” is a concentration or occurrence of diamonds, natural solid inorganic material or natural fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge.

“NI 43-101” means Canadian Securities Administrators’ National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

“Vein” is a generic term to describe an occurrence of mineralised rock within an area of non-mineralised rock.