



Approval of Final Exploration Report for Sao Chico

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, is pleased to announce that the Departamento Nacional De Produção Mineral ("DNPM"), has formally approved the Final Exploration Report submitted by Serabi for the Sao Chico gold project.

Mike Hodgson CEO commented

"Whilst this represents only the first stage of the approval process for the award of the full mining licence and there are further reports to submit over the coming months, we view this first step as a strong endorsement of the project by the DNPM and the work that has been done by Serabi and the previous owners of the property."

The Company will now complete work on a number of other submissions of which the major report will be the Plano de Aproveitamento Econômico, a feasibility study prepared in accordance with Brazilian legislation. Other items that must be submitted to the authorities include a risk assessment and management plan, safety assessments, environmental and social impact studies, closure and remediation plans although the detailed cope of these reports is still to be confirmed by the relevant government bodies. The Company anticipates completing the submission of these reports during the second quarter of 2015.

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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.

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.

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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