



AGM Statement

Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, advises that at 11.00 am today (UK time), it will be holding its Annual General Meeting.

The following is the text of the statement that will be made by Mr. Mike Hodgson the Chief Executive of the Company. Highlights of the statement are:

- Palito production continues to produce excellent results and second quarter 2015 is following the trends of the preceding two quarters.
- Processing of Sao Chico ore is now underway.
- Processing of higher grade Sao Chico ore is expected to boost gold production potential in second half of year.
- 3,000 metres of exploration drilling now completed at Sao Chico. New resource update expected by end of September 2015.

"As I noted at the time of our first quarter operational update in April, Palito is continuing to produce excellent results and the second quarter production is following the trends set in the preceding two quarters. We have now started the processing of ore from Sao Chico and remain confident of achieving our target of 35,000 ounces for the year as the effect of introducing the higher grade ore from Sao Chico, boosts gold production potential in the second half of the year.

"The Palito Mine is operating in line with our expectations if not slightly exceeding them at times and is now into a steady regime of development and ore production. For the last few months ore production from the mine has been consistently above forecast levels, resulting in ore stockpiles being run down at a slower rate than planned, although this does allow us increased flexibility in the longer term. Underground vein mines such as Palito and Sao Chico are, by their nature, somewhat unpredictable and for this reason we endeavour to incorporate flexibility into our mining plans to ensure that we always keep the process plant operating at or close to full capacity.

"Development mining at Sao Chico is continuing well and the ramp is now approximately 40 vertical metres below surface with the next major development level planned to be at the 182mRL, approximately 35 metres below the first and current main development drive at the 216mRL.

"The exploration drilling programme at Sao Chico is making good progress and we have now completed approximately 3,000 metres of diamond drilling. I remain hopeful that the planned programme will be completed during July in order that the completed NI 43-101 compliant resource update can be available by the end of September 2015.

"As a Company we remain keen to expand and build increased value for our shareholders. The downturn in equity markets has put Serabi in a strong position relative to a number of peers but whilst in the past corporate transactions seemed to be simply about building mass, we are very conscious that we must be ready to develop and build any new project that we take on. We therefore have to be sure that it is a project that we can finance and is superior to any of the organic growth opportunities we have. The downturn is also helping us in the labour market and in the last few months we have been able to strengthen our Brazilian management with some excellent personnel recruited from operations that are closing or in a state of uncertainty.



“At the time that we issued our first quarter financial results in May 2015, I noted that the weakening of the Brazilian Real was assisting the Company in managing its cost base and notwithstanding a series of successive rises in interest rates since October 2014, with interest rates now at six year highs, the currency has remained relatively weak. The central bank has been increasing rates for the past two years as it seeks to rein in rising inflation but this in turn implies increases in local prices. In addition the government is seeking to cut its expenditure and increase revenues and, through reductions in subsidies, the costs of fuel and power have been increasing.

“The last twelve months have been very rewarding for me as the Company continues to deliver against the milestones that it has set. Palito entered Commercial Production in July 2014 and we hope to have Sao Chico in a similar position in the coming months. The transformation of Sao Chico from an exploration project into a mining operation in a relative short space of time demonstrates the positive relationships and support that we receive from the Brazilian regulatory authorities. I have been involved with many mining operations around the world and I struggle to think of other jurisdictions where we could have got a mine similar to Sao Chico into production in the time frames that have been achieved.

“Before closing I would like to acknowledge again the support and commitment of our major shareholder, Fratelli Investments. They continue to be a strong supporter and share in management’s belief and vision for Serabi. I also express my gratitude to our staff. I am very fortunate to have a loyal and experienced team. We have low staff turnover and I can only put this down to creating a work environment that whilst challenging is rewarding and has brought people together with a strong sense of common purpose.

“I am looking forward to the challenges that the next twelve months bring and am sure that the faith that our shareholders have shown will be rewarded”

Enquiries

SERABI GOLD plc

Michael Hodgson
Chief Executive

t +44 (0)20 7246 6830
m +44 (0)7799 473621

Clive Line
Finance Director

t +44 (0)20 7246 6830
m +44 (0)7710 151692

e contact@serabigold.com

www.serabigold.com

BEAUMONT CORNISH Limited

Nominated Adviser & Financial Adviser

Roland Cornish
Michael Cornish

t +44 (0)20 7628 3396
t +44 (0)20 7628 3396

PEEL HUNT LLP

UK Broker

Matthew Armit
Ross Allister

t +44 (0)20 7418 9000
t +44 (0)20 7418 9000

Blythweigh

UK Financial PR

Tim Blythe

Halimah Hussain

t +44 (0)20 7138 3204
m +44 7816 924626
t +44 (0)20 7138 3203
m +44 7725 978141

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.

SERABI GOLD PLC

2nd Floor, 30-32 Ludgate Hill, London EC4M 7DR
t +44 (0)20 7246 6830 f +44 (0)20 7246 6831 e contact@serabimining.com www.serabigold.com
Registered Office 66 Lincoln’s Inn Fields, London, WC2A 3LH Company Number 5131528

This document is not intended to and does not amount to an invitation or inducement to subscribe for shares in Serabi Gold plc



PRESS RELEASE 11 JUNE 2015
SERABI GOLD plc (“Serabi” or “the Company”)



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.

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.

“DNPM” is the Departamento Nacional de Produção Mineral.

“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.

“granodiorite” is an igneous intrusive rock similar to granite.

“igneous” is a rock that has solidified from molten material or magma.

“Intrusive” is a body of igneous rock that invades older rocks.

“mRL” – depth in metres measured relative to a fixed point – in the case of Palito and Sao Chico this is sea-level. The mine entrance at Palito is at 250mRL.

“saprolite” is a weathered or decomposed clay-rich rock.

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

SERABI GOLD PLC

2nd Floor, 30-32 Ludgate Hill, London EC4M 7DR
t +44 (0)20 7246 6830 f +44 (0)20 7246 6831 e contact@serabimining.com www.serabigold.com
Registered Office 66 Lincoln's Inn Fields, London, WC2A 3LH Company Number 5131528

This document is not intended to and does not amount to an invitation or inducement to subscribe for shares in Serabi Gold plc