



## Cancellation of Share Premium Account and Deferred Shares

---

At the Annual General Meeting of Serabi Gold plc (AIM:SRB, TSX:SBI), the Brazilian focused gold mining and development company, held on 11 June 2015, shareholders of the Company approved resolutions, subject to the confirmation of the High Court of Justice in England and Wales (the "Court"), that the amount standing to the credit of the share premium account of the Company be cancelled and that the issued share capital of the Company be reduced by cancelling and extinguishing all of the issued deferred shares of 4.5p each and 9.5p each in the capital of the Company ("Deferred Shares").

The Company is pleased to announce that on 29 July 2015, the Court issued an order (the "Order") confirming the cancellation of both the share premium account and the Deferred Shares and the Company received confirmation from the Registrar of Companies of the registration of the Order.

As a result of the cancellation of the Company's share premium account and the Deferred Shares, the Company has eliminated all of its accumulated losses to date and established reserves, based on the financial statements of the Company as at 31 December 2014, of approximately US\$82 million that could in the future be distributed to shareholders of the Company through the payment of dividends.

Shareholders of the Company are not required to take any action in respect for their holdings and the details and information set out in this release are provided only as a matter of record.

## 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](mailto:contact@serabigold.com)

[www.serabigold.com](http://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 Armitt  
Ross Allister

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

### Blytheweigh

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](http://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.*

### 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](mailto:contact@serabimining.com) [www.serabigold.com](http://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