



US\$15 Million Strategic Investment by Greenstone Completed

Serabi Gold plc (AIM:SRB, TSX:SBI) is pleased to announce that the share subscription by Greenstone Resources II L.P. ("**Greenstone**"), as announced on 23 March 2018, has been completed. Greenstone, a leading mining focussed private equity group invested US\$15.0 million to acquire a 29.82% interest in the Company (the "**Subscription**").

The Subscription conditions have been satisfied and the Subscription Shares will be admitted to trading on AIM ("Admission") with effect from 8:00 a.m. today. The Toronto Stock Exchange has also given conditional approval for the listing of the Subscription Shares for trading on the TSX subject to confirmation from the Company's advisers that all necessary legal and regulatory procedures have been followed.

Total Voting Rights

Following the issue of the Subscription Shares, the Company's issued share capital now consists of 998,602,989 Ordinary Shares with a nominal value of 0.5p each, with voting rights. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights will be 998,602,989.

The above figure of 998,602,989 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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

PEEL HUNT LLP

UK Broker

Ross Allister t +44 (0)20 7418 8900
James Bavister t +44 (0)20 7418 8900

Blytheweigh

UK Financial PR

Tim Blythe t +44 (0)20 7138 3204
Camilla Horsfall t +44 (0)20 7138 32

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

Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this announcement.



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



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 30 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.