

For immediate release
12 May 2017

Serabi Gold plc
("Serabi" or the "Company")
Notice of Annual General Meeting and Special Meeting⁽¹⁾

The Company announces that its Annual General Meeting will be held on Thursday 15 June 2017, at the offices of Farrer & Co. LLP, 20/23 Lincoln's Inn Fields London WC2A 3LH England at 3.00 pm. The Company has published the formal notice of the meeting (the "Notice") on its website which can be accessed using the following link <http://bit.ly/2q5f1Dd>. Proxy voting forms are being posted to all shareholders providing details of how to access the Notice and instructions for voting. A copy of the Notice together with proxy voting forms and a copy of the 2016 Annual Report is being posted to all shareholders who are required to receive or have formally requested to receive these documents.

Copies of the 2016 Annual Report are available from the Company's website at www.serabigold.com.

The Notice contains a letter from the Chairman of the Company, Mr Sean Harvey, which is set out below in the Appendix.

(1) Certain resolutions to be proposed at the meeting will be special resolutions requiring approval of more than 75% of the votes cast. Under Canadian National Instrument 54-101, the meeting therefore also constitutes a Special Meeting.

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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.

Appendix

The letter from the Chairman of the Company included in the Notice is reproduced below (without material adjustment):

Dear Shareholder

This document provides the formal notice (the "Notice") of the 2017 Annual General Meeting and Special Meeting of the Company to be held at the offices of Farrer & Co LLP, 20/23 Lincoln's Inn Fields, London WC2A 3LH, England on 15 June 2017 at 3:00 pm (London time) (the "Meeting"). This document also includes additional information that the Company as a "reporting issuer" in Canada is required to make available pursuant to the requirements of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102") of the Canadian Securities Administrators.

Background

The matters being considered at the 2017 Annual General Meeting and Special Meeting set out in the Notice are, for the most part, items that are routinely considered at such meetings. Both the Palito and Sao Chico Gold Mines are now in a steady state and the Board is eager now to capitalise on this and grow the production base through a combination of organic growth and, where good opportunities become available, acquisition. The Board believes that opportunities to develop the Company may arise over the next twelve months and for this reason is requesting Shareholders to authorise the Board to issue new shares to allow the Company to pursue and commit to these opportunities quickly as and when they arise.

Recommendation

The Directors consider that the resolutions set out in the Notice being put to the Annual General Meeting and Special Meeting are in the best interests of the Company and its Shareholders and are most likely to promote the success of the Company for the benefit of the Shareholders as a whole.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the proposed resolutions as they intend to do in respect of their own holdings, where relevant, amounting to an aggregate of 25,246,920 Ordinary Shares, representing approximately 3.61 per cent. of the Company's Ordinary Shares.

Yours faithfully

T Sean Harvey
Non-executive Chairman

ENDS