

Serabi Gold plc.: Award of Share Options

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2 July 2018 - [Serabi Gold Plc](#)

(“Serabi” or the “Company”). The Company announces that on 2 July 2018 the board of directors of Serabi agreed to award in aggregate 1,700,000 new options over ordinary shares to employees, directors and officers of the Company. The option grant is part of the Company's annual compensation review and the issuance is made under the Serabi 2011 Share Option Plan (the “2011 Plan”) which the Company adopted on 28 January 2011 and was re-affirmed by shareholders at the Company's AGM held on 15 June 2017. The 2011 Plan allows the Company to issue a number of options up to an aggregate of 10% of its issued and outstanding common shares.

The options granted will vest in three equal tranches, with one-third vesting and being exercisable immediately on award, one-third vesting on the first anniversary of the award and the remainder vesting on the second anniversary of the award and the options will lapse three years after the date of the award.

The options have an exercise price of 75.0 pence per share. The pricing of the options represents a 23 per cent premium to the London closing price as at 29 June 2018 of 61 pence, a 15 per cent premium to the London 10 day weighted average price and a 9 per cent premium to the 20 day weighted average price, both also as of 29 June 2018. The award represents 2.89% of the current issued share capital of 58,764,072 ordinary shares.

Options granted to directors of the Company are as follows:

Director	Number of new options over Ordinary Shares
Mike Hodgson	400,000
Clive Line	300,000
T Sean Harvey	100,000
Melvyn Williams	125,000
Aquiles Alegria	100,000
Nicolas Banados	100,000
Eduardo Rosselot	100,000
Mark Sawyer	100,000
Felipe Swett	100,000
	1,425,000

The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1

Details of the person discharging managerial responsibilities / person closely associated

a)

Name

1. Mike Hodgson

2. Clive Line

3. Terence Sean Harvey

4. Melvyn Williams

5. Aquiles Alegria

6. Nicolas Banados

7. Eduardo Rosselot

8. Mark Sawyer

9. Felipe Swett

2

Reason for the notification

a)

Position/status

1. Chief Executive Officer

2. Finance Director

3. Non-Executive Director

4. Non-Executive Director

5. Non-Executive Director

6. Non-Executive Director

7. Non-Executive Director

8. Non-Executive Director

9. Non-Executive Director

b)

Initial notification /Amendment

Initial Notification

3

Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a)

Name

[Serabi Gold Plc](#)

b)

LEI

213800LTYC1HF9RTUE37

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Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a)

Description of the financial instrument, type of instrument
Options over Ordinary Shares of 10p each (“Ordinary Shares”)

Identification code

GB00BG5NDX91

b)

Nature of the transaction

Issue of Options over Ordinary Shares

c)

Price(s) and volume(s)

Director	Price payable on exercise of option	Volume(s)
Mike Hodgson	£ 0.7500	400,000
Clive Line	£ 0.7500	300,000
T Sean Harvey	£ 0.7500	100,000
Melvyn Williams	£ 0.7500	125,000
Aquiles Alegria	£ 0.7500	100,000
Nicolas Banados	£ 0.7500	100,000
Eduardo Rosselot	£ 0.7500	100,000
Mark Sawyer	£ 0.7500	100,000
Felipe Swett	£ 0.7500	100,000

d)

Aggregated information

- Aggregated volume

1,425,000 options over Ordinary Shares

- Price

Price payable on exercise of option – UK£0.7500

1/3 exercisable immediately on award;

1/3 vesting on the first anniversary of the award; and 1/3 vesting on the second anniversary of the award

e)

Date of the transaction

2 July 2018

f)

Place of the transaction

Outside a trading venue

Enquiries:

[Serabi Gold Plc](#)

Michael Hodgson

Tel: +44 (0)20 7246 6830

Chief Executive

Mobile: +44 (0)7799 473621

Clive Line

Tel: +44 (0)20 7246 6830

Finance Director

Mobile: +44 (0)7710 151692

Email: contact@serabigold.com

Website: www.serabigold.com

Beaumont Cornish Limited

Nominated Adviser and

Financial Adviser

Roland Cornish

Tel: +44 (0)20 7628 3396

Michael Cornish

Tel: +44 (0)20 7628 3396

Peel Hunt LLP

UK Broker

Ross Allister

Tel: +44 (0)20 7418 9000

James Bavister

Tel: +44 (0)20 7418 9000

Blytheweigh

Public Relations

Tim Blythe

Tel: +44 (0)20 7138 3204

Camilla Horsfall

Tel: +44 (0)20 7138 3224

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.

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 26 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, recognising 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.

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.

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