

# Expansion of Sao Chico exploration tenements

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For immediate release  
25 August 2020  
[Serabi Gold Plc](#)

(Serabi; or the Company;)

## Expansion of Sao Chico exploration tenements

[Serabi Gold Plc](#) (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, is pleased to announce that it has acquired an additional tenement of 946.54 hectares in area, adjacent and to the north west of its existing Sao Chico exploration interests. This exploration licence is located along the strike of the Company's geological interpretation of the Sao Chico structural corridor.

The exploration tenement has been acquired from [Lara Exploration Ltd.](#) (Lara;). Under the terms of the agreement between Lara and Serabi, Serabi has acquired the tenement for a consideration of US\$100,000 in cash and a 2% Net Smelter Return Royalty (NSR;) over future gold production generated from the licence area. Serabi paid US\$50,000 upon signing and will pay a further US\$50,000 upon completion of the transfer of the mineral rights. Upon completion of a JORC or NI 43-101 compliant technical report, Serabi can elect to purchase half the royalty (1%) for the greater of US\$10 per gold ounce (for resources identified within this licence area) or US\$500,000.

Mike Hodgson, CEO of Serabi commented:

I am delighted that we have secured this additional exploration holding which lies on the strike extension of the interpreted structural corridor of the Sao Chico mineralisation. Through our past geophysics programmes, we have identified anomalous areas up to the boundary of our existing exploration holdings and believe that this new tenement will host further extensions of these geophysical anomalies. The tenement is located approximately four kilometres to the northwest of the current Sao Chico underground mine and therefore provides Serabi with access to potential extensions of the Sao Chico structural corridor for a further five to six kilometres.

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014. The person who arranged the release of this statement on behalf of the Company was Clive Line, Director.

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Copies of this release are available from the Company's website at [www.serabigold.com](http://www.serabigold.com).

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

ENDS

Attachment

- Sao Chico tenements

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