

Serabi Gold Plc: Directorate changes - Appointment of new Chairman

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[Serabi Gold Plc](#) ("Serabi" or the "Company") (AIM:SRB, TSX:SBI), the Brazilian-focused gold mining and development company, is pleased to announce the appointment of Mr Michael Lynch-Bell as a Non-executive Director and Chairman with immediate effect. The Company also announces that Mr Ba?ados, who has acted as Non-executive Chairman since June 2020, will continue in office as a Non-executive director.

Mr Lynch-Bell spent a 38-year career with Ernst & Young ("EY"), having led its Global Oil and Gas, UK IPO and Global Oil and Gas and Mining transaction advisory practices. He was a member of EY's assurance Practice from 1974 to 1996, when he transferred to the Transaction Advisory Practice. He was also UK Alumni sponsor and a member of the firm's Europe, Middle East, India, and Africa and Global Advisory Councils. He retired from EY as a partner in 2012 and continued as a consultant to the firm until November 2013. Mr Lynch-Bell is a non-executive director of London-listed [Gem Diamonds Ltd.](#), independent non-executive chairman of ASX-listed Little Green Pharma and independent non-executive director of JSE-listed Barloworld Limited.

Mr Lynch-Bell will be appointed as Chair of the Audit Committee and also serve on the Remuneration Committee.

Mr Lynch-Bell (FCA) graduated with a BA Hons Economics and Accountancy (University of Sheffield) and is a member of the Institute of Chartered Accountants in England and Wales.

Mr Eduardo Rosselot, who has served as a Director of Serabi since October 2012 is standing down from the Board. Mr Rosselot was one of two representatives on the Board, alongside Mr Ba?ados, appointed by Fratelli Investments Limited. Fratelli are not seeking to replace Mr Rosselot and will only have one representative appointed to the Board.

Mike Hodgson, CEO of Serabi commented:

"I am delighted to have Michael join the Board of Directors of the Company as Non-executive Chairman. He brings a wealth of international mining experience to Serabi and will provide significant insight in his role as independent Chairman. . I would also like to take this opportunity to thank Eduardo for his ten years of service on the Board. He has visited the operations on many occasions over this time and provided valuable technical input. Whilst he is standing down from the Board, I am pleased that we will be able to continue to call on his services and support in the future"

Michael Lynch-Bell commented:

"I am very pleased to take on this role with Serabi as the Company moves into the next exciting phase of its development with the ongoing development of Coringa and advancing the many opportunities that its exploration tenements present."

Further AIM Disclosures on Mr. Lynch-Bell

As required under Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules for Companies, further disclosures on Mr. Lynch-Bell are as follows.

Michael David Lynch-Bell, aged 69, has held the following directorships and/or partnerships in the past five

years:

Current directorships and/or partnerships	Past directorships and/or partnerships
Barloworld Limited	Kaz Minerals Limited
Barloworld Holdings Limited	Lenta IPJSC (<i>f.k.a Lenta plc</i>)
Gem Diamonds Ltd.	
Little Green Pharma Ltd	
<i>Private</i>	
Lanka Ocean Partnership	<i>Private</i>
Lanka Ocean Properties (Private) Limited	ActionAid International
LGHH Corp	ActionAid International Africa
Ranjith Property Developers (Private) Limited	Exoro Energy International Limited
St Pancras Chambers Residents Association Limited	Lynch-Bell Resources Limited
The Orchid Children's Trust	Seven Energy International Limited
	Twenty First Century Legacy Limited
	Whitfield P18 LLP

Mr. Lynch-Bell holds no ordinary shares in the Company.

Mr. Lynch-Bell was formerly a non-executive director of Seven Energy International Limited, a Mauritian registered company with a UK establishment, Exoro Energy International Limited (together "Seven"). Seven was a private, Nigerian focused integrated oil and gas company. Seven agreed to sell its principal assets and restructure its debts in November 2019. English and Mauritian administrators were appointed on 13 November 2019 to implement the transfer of Seven's business and assets to a purchaser and provide continuity of the business operations. The appointment of administrators was part of an agreed creditor restructuring of Seven's debt facilities. The administration ended on 12 May 2021. The net deficit to the secured and unsecured creditors who were also members of the company amounted in aggregate to approximately ?518million.

There is no further information on Mr. Lynch-Bell required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies.

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 / Michael Cornish	Tel: +44 (0)20 7628 3396
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Peel Hunt LLP
Joint UK Broker

Ross Allister / Alexander Allen	Tel: +44 (0)20 7418 9000
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Tamesis Partners LLP
Joint UK Broker

Charlie Bendon / Richard Greenfield	Tel: +44 (0)20 3882 2868
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Camarco
Financial PR

Gordon Poole / Emily Hall	Tel: +44(0) 20 3757 4980
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A copy of this announcement is 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.

See www.serabigold.com for more information and follow us on twitter @Serabi_Gold

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