

# Commissioning of new heli-borne VTEM survey

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

New helicopter-borne geophysical VTEM survey commissioned for November 2010

Serabi Mining, the AIM-traded gold exploration company, is pleased to advise that the Company has entered into an agreement with Geotech Aerolevantamento to carry out a new airborne geophysical electromagnetic ("VTEM") survey over two areas totaling 8,007 hectares within its Jardim do Ouro tenement holdings that surround the Palito project (see map Areas-1 and 2).

The survey is scheduled to commence at the end of November and will be flown over a total of 1,170 line kilometres.

Mike Hodgson, Chief Executive, commented:

"The success of the last VTEM survey that Serabi undertook in January 2008 yielded some excellent drill targets. This has led us to conclude that the use of helicopter-borne VTEM surveys represent the best geological tool for rapidly screening large areas for occurrences of the sulphide mineralisation associated with gold deposits in this area of the Tapajos. We have taken the opportunity to commission Geotech at this time to benefit from the cost savings associated with reduced mobilisation charges as Geotech is currently undertaking similar activity in reasonably close proximity to our property.

"The proposed new VTEM survey is over neighbouring contiguous concessions which host a number of garimpo operations and will enable us to increase the area surveyed from the existing 6,000 hectares to some 14,000 hectares; substantially increasing the potential to identify new areas of gold mineralization similar to that already established at Palito. We hope to repeat the target generation that was yielded by the 2008 survey and expect that, allowing for the data to be properly processed, we may have an initial interpretation towards the end of the first quarter of 2011

"Whilst we continue to focus our primary effort on building the resource base immediately around Palito, we believe that it is vital that we extend our exploration effort and add value to the wider Jardim do Ouro tenement holdings that the Company has in order to uncover the wider potential of the region. We are confident that this survey will generate additional targets for future evaluation".

Serabi's earlier survey over 6,000 hectares involved flying 732 line kilometres and yielded 18 high priority anomalies, of which 14 have now been ground tested. The correlation of the results has generated 9 drill ready targets on which drilling is expected to commence in December 2010.

A map showing the proposed VTEM survey areas is attached to this release.

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

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Map showing VTEM survey area locations:  
<http://hugin.info/137617/R/1457850/397417.jpg>

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