

Serengeti Resources Inc. - Announces Strategic Share Block Purchase by Raven Hill Partners

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Vancouver, British Columbia -- (Marketwire) -- 12/16/10 -- [Serengeti Resources Inc.](#) (TSX VENTURE: SIR) (FRANKFURT: 34S) announces that Raven Hill Partners ('Raven Hill') has purchased 3.3 million shares of Serengeti Resources Inc. on the open market representing 7.1% of the issued and outstanding shares of the Company. Raven Hill has indicated that the shares were acquired for investment purposes only and that they do not have plans to increase their holdings in the Company at this time.

Raven Hill Partners is a private Toronto based investment and merchant banking firm that is dedicated to acquiring, funding, building and advising early stage private and public companies, with a strong bias in the natural resources and technology sectors.

'We are pleased to have Raven Hill as a significant shareholder,' stated President and CEO David Moore. 'Raven Hill has a strong presence in the capital markets in Toronto and this will be beneficial as we advance our Kwanika copper-gold project in BC and our Mexican gold-silver exploration portfolio. Furthermore, one of our current Directors is a principal in Raven Hill so this transaction tightens up our shareholder base,' elaborated Moore.

About Serengeti

Serengeti is a mineral exploration company managed by an experienced team of professionals with a solid track record of exploration success. The Company is currently advancing its Kwanika copper-gold project, exploring its extensive portfolio of properties in the highly prospective Quesnel Trough of British Columbia, and has initiated exploration for gold-silver deposits in Mexico. Additional information on Serengeti's projects can be found on the Company's website at www.serengetiresources.com. Serengeti is well funded to advance its projects with a current working capital position of approximately \$5.6 million that includes \$2.9 million receivable from the B.C. government's METC program. Serengeti has 46.2 million shares issued and outstanding and 51.0 million shares on a fully diluted basis.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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