Exploration update at Palito, Coringa and SÃ£o Domingos

Serabi Gold plc (â€œSerabiâ€ or the â€œCompanyâ€) (AIM:SRB, TSX:SBI, OTCQX:SRBIF), the Brazilian focused gold mining and development company, is pleased to provide an exploration update from its activities on its Palito Complex, Coringa Mine and SÃ£o Domingos target in the TapajÃ³s region of ParÃ¡ State, Northern Brazil. The exploration results presented are related to the field works and the diamond drilling campaign initiated in the last quarter of 2024 *(all financial amounts are expressed in U.S. dollars unless otherwise indicated)*.

Highlights

- In January 2025, Serabi initiated a 9 million exploration programme, as Phase II of its growth strategy. The objective of the programme is to grow resource ounces at both the Coringa Mine and Palito Complex sites. The plan includes 30,000m of diamond drilling (16,000m at Coringa Mine and 14,000m at Palito Complex) to test new IP geophysical targets at Palito, the extensions of known ore bodies in both sites, and anomalous geochemical/geophysical trends at Coringa, in addition to a 100km IP survey at Coringa in its southwestern and northern portions.
- 12 holes were drilled into the SÃ£o Domingos prospect, totalling 3,769m. The initial exploration model estimates a potential of **88.5 koz @ 13.83 g/t Au** *(orebody 1 out of 5 identified â€“ refer to Figure 1 below for further details)* in a subvertical mineralised zone, which dips gently to the southwest. This potential volume and grade is however, conceptual in nature as insufficient exploration has been completed to define a mineral resource and it is uncertain if a mineral resource estimate will be delineated.
    - The recent drill program was to follow-up on the visible gold identified in hole 21-SD-010 which returned a number of intersections including 7.15m at 258.2g/t Au at SÃ£o Domingos, as announced on 7 April 2021 (Press Release).

- Highlighted intercepts include:
    - **Hole 24-SD-016 â€“ 1.65m @ 80.50 g/t Au from 193m**
    - **Hole 24-SD-023 â€“ 1.35m @ 19.97 g/t Au from 143m**
    - **Hole 24-SD-024 â€“ 0.60m @ 16.25 g/t Au from 186m**
    - **Hole 24-SD-026 â€“ 1.50m @ 30.13 g/t Au from 317m**
    - **Hole 24-SD-026 â€“ 0.75m @ 42.30 g/t Au from 330m**

- Significant intercepts from the 2025 diamond drilling campaign both at Palito Complex and Coringa Mine include:

    - **Hole 25-SE-001 â€“ 0.6m @ 27.17 g/t Au from 274m (Senna orebody at Palito Complex)**
    - **Hole 25-SE-001 â€“ 1.05m @ 6.42 g/t Au from 276m (Senna orebody at Palito Complex)**
    - **Hole 25-JA-003 â€“ 0.5m @ 27.78 g/t Au from 120m (JatobÃ¡ orebody at Coringa)**
    - **Hole 25-GA-001 â€“ 0.5m @ 52.07 g/t Au from 150m (Galena orebody at Coringa)**

- The IP programme completed in December 2024 at Palito northwestern portion identified chargeability anomalous trends following the extension of the known orebodies at Palito Complex. Drilling into these targets is expected to start in Q2-2025.

- Interpretation of approximately 15,000 soil samples with multi-element analysis covering approximately 70% of Serabiâ€™s permitted portfolio has been completed. Approximately 70 targets have been generated and ranked, in addition to the definition of specific lithostructural domains for the different types of mineralisation and exploration focus that includes copper porphyries similar to Matilda.

Mike Hodgson CEO commented: *â€œWith strong economic tailwinds and solid gold production growth expected to continue into 2025, Serabi is encouraged by excellent initial exploration results which are setting the Company off on its path to significantly grow resources as Phase II of our growth strategy.*

The drilling results from the Senna orebody at the Palito Complex, as well as JatobÃ¡ and Galena in Coringa, confirm that we are progressing towards our goal of delineating a consolidated 1.5 to 2.0 million ounces in the coming years.
The results of the drilling at the SÃ£o Domingos target were very positive. The exploration model shows a vertically oriented high-grade orebody that provides flexibility in the exploitation mining process, significantly increasing the mass and consequently the number of ounces produced. The planning team will evaluate the economics of the model, and we expect to have a reserve drilling and production plan soon.

In addition to the work being carried out on the brownfield targets, the exploration team is continuing interpretation work on the greenfield targets. An abundance of copper/gold targets found during the regional soil and drilling campaigns demonstrate the prospectivity of our property that is still underdeveloped and underexplored. We are in the final phase of maturing our targets to execute the regional exploration program in the oncoming years.â€

Figure 1 - Map showing the exploration model for SÃ£o Domingos target at Palito Complex.

The initial exploration model estimates a potential of **88.5 koz @ 13.83 g/t Au** *(orebody 1 out of 5 identified â€“ refer to Figure 1 for further details)* in a subvertical mineralised zone, which dips gently to the southwest. Readers should note that the potential volumes and grades set out in the table below are conceptual in nature as insufficient exploration has been completed to define a mineral resource and it is uncertain if a mineral resource estimate will be delineated.

To access an image of Figure 1, please use the following link

Source: Serabi Gold

Figure 2 - Map showing the geological map and main targets within the domains generated based on the interpretation of the regional work to date.

To access an image of Figure 2, please use the following link

Source: Serabi Gold

Detailed Results and Technical Discussion

SÃ£o Domingos

The second phase of SÃ£o Domingos drilling was completed in the period from November 2024 to February 2025 where 12 diamond drill holes were carried out for a total length of 3,769m. The samples underwent the entire QA/QC procedure and were analysed by an external laboratory. SÃ£o Domingos is a target located only 12km from the SÃ£o Chico mine infrastructure, which has all the necessary facilities and greatly facilitates the execution of exploration and exploitation activities. The exploration model was executed internally with the help of a specialised consultancy and follows best market practices.

The modelled zone has a pipe-like shape with a thickness that varies from 20m to 30m and a known dip-length of 155m. The zone is still open at depth and due to its average thickness, which is significantly greater than that found in the Palito bodies, opens the opportunity for a mining method of greater volume.

Highlighted intercepts are presented below:

HOLE_ID	Obs	From	To	Interval (m)	Gold Grade (Au g / t)
24-SD-016	**Â**	**193**	**194.65**	**1.65**	**80.5**
24-SD-019	**Â**	**77.72**	**78.80**	**1.08**	**1.41**
	and	**187.90**	**188.65**	**0.75**	**8.64**
24-SD-021	**Â**	**92.75**	**93.25**	**0.50**	**0.97**
	and	**109.80**	**110.45**	**0.65**	**7.74**
	and	**113.00**	**113.65**	**0.65**	**3.34**
24-SD-022	**Â**	**220.75**	**221.25**	**0.50**	**1.21**
24-SD-023	**Â**	**138.15**	**145.10**	**6.95**	**4.45**
	including	**143.20**	**144.55**	**1.35**	**19.97**
24-SD-024	**Â**	**186.45**	**189.70**	**3.25**	**4.03**
	including	**186.45**	**187.05**	**0.60**	**16.25**
	and	**193.75**	**194.28**	**0.53**	**5.29**
	and	**203.70**	**204.25**	**0.55**	**4.14**
	and	**207.00**	**207.55**	**0.55**	**1.46**
	and	**228.00**	**229.00**	**1.00**	**2.85**
24-SD-026	**Â**	**296.60**	**297.20**	**0.60**	**1.11**
	and	**314.00**	**318.30**	**4.30**	**10.77**
	including	**316.80**	**318.30**	**1.50**	**30.13**
	and	**329.00**	**329.75**	**0.75**	**42.30**

Source: Serabi Gold

Brownfield Exploration

In early 2025, Serabi began executing its 9 million budget planned for the year. Two diamond drill rigs were deployed to the Palito Complex and two more to the Coringa Mine. Both programmes began in January with 14,000m scheduled for brownfields at Palito Complex and 16,000m at Coringa Mine. The focus of the Palito Complex drilling is to add resources by testing the continuity of the main ore bodies at depth and along the structural trend, test new bodies parallel to the main northwest structure, and test the IP geophysical and geochemical targets generated in 2024 in the west-northwest portion of the Palito Complex. For Coringa, the plan in the first half of the year is to add ounces by testing the extension of the main orebodies and their connections along the main structure. The second half of the year at Coringa is expected to test the targets generated with the IP that will begin Q2-2025 after the rainy season.

Figure 3 - Image showing the location of main Palito orebodies with drilling results above 5g/t Au.

To access an image of Figure 3, please use the following link

Source: Serabi Gold

For Palito, a total of 2,670m has been drilled in 4 holes in the Piaui target and 3 holes in the Senna target, totalling 1,479m and 1,191m, respectively. Initial results available to the Company are encouraging. The Piaui target returned low grades despite the presence of 1-2 meters thickness of hydrothermal alteration with high sulphide content of around 5%-10%. Initial interpretations are the Piaui orebody appears to be a low-grade orebody with high potential to contain supergene resources in its upper oxidized zone.

The Senna orebody has 2 holes in progress (25-SE-002 and 25-SE-003) and one completed (25-SE-001). The results of the first drill hole, 25-SE-001, returned 3.4m @ 6.93 g/t Au from 274m, including 0.6m @ 27.17 g/t Au from 274m and 1.05m @ 6.42 g/t Au from 276m from the Palito Complex lab. These results are encouraging and show the potential for the extension of the Senna orebody to the northwest and consequently for the addition of resources in the area. 25-SE-002 is testing the south continuation of the orebody while 25-SE-003 is an extension of the 25-SE-001 to the north.

Figure 4 - Section showing the 25-SE-001 orebody in red, with the Senna samples on right side.

To access an image of Figure 4, please use the following link

Source: Serabi Gold

For Coringa, the low-grade orebody Valdete was tested with 2 drill holes and 354m and results confirm the potential for a low-grade orebody. Additionally, 1 drill hole with 216m was drilled in Serra, 2 drill holes in Galena-MÃ£e de Leite trend with a total of 674m and 534m in 3 diamond drill holes in the JatobÃ¡ target totalling 1,778m of diamond drilling.

Internal laboratory results are available only for Valdete, JA-003 at JatobÃ¡ target, and GA-001 at Galena target drill holes. JA-003 returned 0.5m @ 27.78 g/t Au from 120m while GA-001 returned 0.5m @ 52.07 g/t au from 150m. JatobÃ¡ is a body parallel to the Serra body, approximately 400m to the north, which, until now, has not yet been tested with drilling. It has a narrow surface expression, but the third drilling of the campaign brings new perspectives on the potential of this body in depth. The drilling in Serra in its southeast portion returned interesting hydrothermal with the potential to contain economic results but results are still pending.

Figure 5 â€“ Map showing the location of Coringa targets, the drilling and platform status

To access an image of Figure 5, please use the following link

Source: Serabi Gold

The drilling at Coringa continues along the Galena-MÃ£e de Leite trend and more drilling is scheduled for the Serra target. The results from JatobÃ¡ target will be evaluated to determine the next steps. Figure 6 demonstrates the brecciated shape with disseminated sulfides.

Figure 6 â€“ JatobÃ¡ Vein

To access an image of Figure 6, please use the following link

Source: Serabi Gold

IP Survey

During 2024, 64,550 linear meters of ground geophysics (IP induced polarization) were surveyed in the Palito region. The IP method is effective in Palito ore bodies as a pathfinder for mineralization due to the presence of sulphides and their association with gold.

The IP survey took place in the west-northwest portion of the Palito mine with the objective of searching for the extension of the Palito ore bodies in this direction.

The results show encouraging chargeability anomalies that were integrated with the surface geochemistry data to determine the best locations for drilling. This drilling is expected in Q2-2025 as soon as the accesses and drill platforms are prepared and the wet season ends, with the bodies closest to the infrastructure to be initially tested. OnÃ§a will be the first target from the interpretation made. OnÃ§a is interpreted as the Piaui extension and has an anomalous signature in the IP and significant gold soil anomalies on surface.

Figure 7 â€“ Map showing IP chargeability anomaly, gold in soils with Palito drill hole locations with the main orebodies. OnÃ§a will be the first IP target to be tested.

To access an image of Figure 7, please use the following link

Source: Serabi Gold

Regional data interpretation

The regional geological framework for the Serabi areas has been interpreted and approximately 70 targets were generated and ranked according to the geochemical results, the level of detail of the geological knowledge, the amount of geological data and location within defined clusters. A work program is being generated and whilst this is outside the current budgeted brownfield programme, we estimate an initial 18-month programme of 30,000m (10M) would be required as first phase to advance these anomalies into prospects.

Figure 8 â€“ Map depicting the location of the targets interpreted.

To access an image of Figure 8, please use the following link

Source: Serabi Gold

About Serabi Gold plc
Serabi Gold plc is a gold exploration, development and production company focused on the prolific TapajÃ³s region in ParÃ¡ State, northern Brazil. The Company has consistently produced 30,000 to 40,000 ounces per year with the Palito Complex and is planning to double production in the coming years with the ramp up of the Coringa Mine. Serabi Gold plc recently made a copper-gold porphyry discovery on its extensive exploration licence. The Company is headquartered in the United Kingdom with a secondary office in Toronto, Ontario, Canada.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

The person who arranged for the release of this announcement on behalf of the Company was Andrew Khov, Vice President, Investor Relations & Business Development.

Enquiries

SERABI GOLD plc
Michael HodgsonÂ Â Â Â Â Â Â Â **t** +44 (0)20 7246 6830
Chief ExecutiveÂ Â Â Â Â Â Â Â Â **m** +44 (0)7799 473621

Andrew Khov Â Â Â Â Â Â Â Â Â **m** +1 647 885 4874
Vice President, Investor Relations &
Business Development
Â Â Â Â Â Â Â Â **e** contact@serabigold.com

Â Â Â Â Â Â Â Â www.serabigold.com

BEAUMONT CORNISH Limited
Nominated Adviser & Financial Adviser
Roland Cornish / Michael CornishÂ Â Â Â Â Â Â Â Â **t** +44 (0)20 7628 3396

PEEL HUNT LLP
Joint UK Broker
Ross AllisterÂ Â Â Â Â Â Â Â Â **t** +44 (0)20 7418 9000

TAMESIS PARTNERS LLP
Joint UK Broker
Charlie Bendon/ Richard GreenfieldÂ Â Â Â Â Â Â Â Â **t** +44 (0)20 3882 2868

CAMARCO
Financial PR - Europe
Gordon Poole / Emily HallÂ **t** +44 (0)20 3757 4980

HARBOR ACCESS
Financial PR â€“ North America
Jonathan Patterson / Lisa MicaliÂ **t** +1 475 477 9404

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GLOSSARY OF TERMS

The following is a glossary of technical terms:

â€œactinoliteâ€	amphibole silicate mineral commonly found in metamorphic rocks, including those surrounding cooled intrusive igneous rocks
â€œAgâ€	means silver.
â€œalkalic porphyryâ€	A class of copper-porphyry mineral deposits characterised by disseminated mineralisation within and immediately

	adjacent to silica-saturated to silica-undersaturated alkalic intrusive centres and being copper/gold/molybdenum-rich.
â€œalbiteâ€	is a plagioclase feldspar mineral
â€œapliteâ€	An intrusive igneous rock in which the mineral composition is the same as granite, but in which the grains are much finer
â€œargillic alterationâ€	is hydrothermal alteration of wall rock which introduces clay minerals including kaolinite, smectite and illite
â€œAISCâ€	means All-In Sustaining Cost â€“ a non IFRS performance measurement established by the World Gold Council
â€œANMâ€	means the Agencia Nacional de Mineral.
â€œAuâ€	means gold.
â€œassayâ€	in economic geology, means to analyse the proportions of metal in a rock or overburden sample; to test an ore or mineral for composition, purity, weight or other properties of commercial interest.
â€œbiotiteâ€	A phyllosilicateÂ mineral composed of a silicate of iron, magnesium, potassium, and aluminum found in crystalline rocks and as an alteration mineral.
â€œbrecciaâ€	a rock composed of large angular broken fragments of minerals or rocks cemented together by a fine-grained matrix
â€œbrecciationâ€	Describes the process where large angular broken fragments of minerals or rocks become cemented together by a fine-grained matrix.
â€œCIMâ€	means the Canadian Institute of Mining, Metallurgy and Petroleum.
â€œCIPâ€ or â€œCarbon in Pulpâ€	means a process used in gold extraction by addition of cyanide.
â€œchalcopyriteâ€	is a sulphide of copper and iron.
â€œcopper porphyryâ€	copper ore body formed from hydrothermal fluids. These fluids will be predated by or associated with are vertical dykes of porphry intrusive rocks
â€œCuâ€	means copper.
â€œcut-off gradeâ€	the lowest grade of mineralised material that qualifies as ore in a given deposit; rock of the lowest assay included in an ore estimate.
â€œdacite porphyry intrusiveâ€	a silica-rich igneous rock with larger phenocrysts (crystals) within a fine-grained matrix
â€œdepositâ€	is a mineralised body which has been physically delineated by sufficient drilling, trenching, and/or underground work, and found to contain a sufficient average grade of metal or metals to warrant further exploration and/or development expenditures; such a deposit does not qualify as a commercially mineable orebody or as containing ore reserves, until final legal, technical, and economic factors have been resolved.
â€œelectromagneticsâ€	is a geophysical technique tool measuring the magnetic field generated by subjecting the sub-surface to electrical currents.
â€œepidoteâ€	is a calcium aluminium iron sorosilicate mineral
â€œgarimpoâ€	is a local artisanal mining operation
â€œgarimpeiroâ€	is a local artisanal miner.
â€œgeochemicalâ€	refers to geological information using measurements derived from chemical analysis.
â€œgeophysicalâ€	refers to geological information using measurements derived from the use of magnetic and electrical readings.
â€œgeophysical techniquesâ€	include the exploration of an area by exploiting differences in physical properties of different rock types. Geophysical methods include seismic, magnetic, gravity, induced polarisation and other techniques; geophysical surveys can be undertaken from the ground or from the air.
â€œgold equivalentâ€	refers to quantities of materials other than gold stated in units of gold by reference to relative product values at prevailing market prices.
â€œgossanâ€	is an iron-bearing weathered product that overlies a sulphide deposit.
â€œgradeâ€	is the concentration of mineral within the host rock typically quoted as grams per tonne (g/t), parts per million (ppm) or parts per billion (ppb).
â€œg/tâ€	means grams per tonne.
â€œgranodioriteâ€	is an igneous intrusive rock like granite.
â€œhectareâ€ or a â€œhaâ€	is a unit of measurement equal to 10,000 square metres.
â€œhematiteâ€	is a common iron oxide compound
â€œigneousâ€	is a rock that has solidified from molten material or magma.
â€œindicated mineral resourceâ€	is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
â€œinferred mineral resourceâ€	is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

â€œIPâ€	refers to induced polarisation, a geophysical technique whereby an electric current is induced into the sub-surface and the conductivity of the sub-surface is recorded.
â€œintrusiveâ€	is a body of rock that invades older rocks.
â€œlithocapâ€	Lithocaps are subsurface, broadly stratabound alteration domains that are laterally and vertically extensive. They form when acidic magmatic-hydrothermal fluids react with wallrocks during ascent towards the paleosurface.
â€œmeasured mineral resourceâ€	is that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.
â€œmineralisationâ€	the concentration of metals and their chemical compounds within a body of rock.
â€œmineralisedâ€	refers to rock which contains minerals e.g. iron, copper, gold.
â€œmineral reserveâ€	is the economically mineable part of a measured or indicated mineral resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A mineral reserve includes diluting materials and allowances for losses that may occur when the material is mined.
â€œmineral resourceâ€	is a concentration or occurrence of diamonds, natural solid inorganic material or natural fossilised organic material including base and precious metals, coal, and industrial minerals in or on the Earthâ€™s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge.
â€œMo-Bi-As-Te-W-Snâ€	Molybdenum-Bismuth-Arsenic-Tellurium-Tungsten-Tin
â€œmagnetiteâ€	Magnetic mineral composed of iron oxide found in intrusive rocks and as an alteration mineral.
â€œmonzodioriteâ€	Is an intrusive rock formed by slow cooling of underground magma.
â€œmonzograniteâ€	a biotite rich granite, often part of the later-stage emplacement of a larger granite body.
â€œmtâ€	means million tonnes.
â€œNI 43-101â€	means Canadian Securities Administratorsâ€™ National Instrument 43-101 â€“ *Standards of Disclosure for Mineral Projects.*
â€œoreâ€	means a metal or mineral or a combination of these of sufficient value as to quality and quantity to enable it to be mined at a profit.
â€œoxidesâ€	are near surface bed-rock which has been weathered and oxidised by long-term exposure to the effects of water and air.
â€œparagenesisâ€	Is a term used to describe the sequence on relative phases of origination of igneous and metamorphic rocks and the deposition of ore minerals and rock alteration.
â€œphyllic alterationâ€	is a hydrothermal alteration zone in a permeable rock that has been affected by circulation of hydrothermal fluids
â€œporphryâ€	any of various granites or igneous rocks with coarse grained crystals
â€œppmâ€	means parts per million.
â€œproterozoicâ€	means the geological eon (period) 2.5 billion years ago to 541 million years ago
â€œpyriteâ€	an iron sulphide mineral
â€œquartz-alunite Â± kaoliniteâ€	Alunite is a hydroxylated aluminium potassium sulfate mineral. It presence is typical in areas of advanced argillic alteration and usually accompanied by the presence of quartz (a crystalline silica mineral) and sometimes kaolinite.(a clay mineral).
â€œsaproliteâ€	is a weathered or decomposed clay-rich rock.
â€œscapolitesâ€	are a group of rock-forming silicate minerals composed of aluminium, calcium, and sodium silicate with chlorine, carbonate and sulfate
â€œsulphideâ€	refers to minerals consisting of a chemical combination of sulphur with a metal.
â€œtailingsâ€	are the residual waste material that it is produced by the processing of mineralised rock.
â€œtpdâ€	means tonnes per day.
â€œveinâ€	is a generic term to describe an occurrence of mineralised rock within an area of non-mineralised rock.
â€œVTEMâ€	refers to versa time domain electromagnetic, a particular variant of time-domain electromagnetic geophysical survey to prospect for conductive bodies below surface.
â€œvuggyâ€	a geological feature characterised by irregular cavities or holes within a rock or mineral, often formed by the dissolution or removal of minerals leaving behind empty spaces

Assay Results

Assay results reported within this release include those provided by the Company's own on-site laboratory facilities at Palito and have not yet been independently verified. Serabi closely monitors the performance of its own facility against results from independent laboratory analysis for quality control purpose. As a matter of normal practice, the Company sends duplicate samples derived from a variety of the Company's activities to accredited laboratory facilities for independent verification. Since mid-2019, over 10,000 exploration drill core samples have been assayed at both

the Palito laboratory and certified external laboratory, in most cases the ALS laboratory in Belo Horizonte, Brazil. When comparing significant assays with grades exceeding 1 g/t gold, comparison between Palito versus external results record an average over-estimation by the Palito laboratory of 6.7% over this period. Based on the results of this work, the Company's management are satisfied that the Company's own facility shows sufficiently good correlation with independent laboratory facilities for exploration drill samples. The Company would expect that in the preparation of any future independent Reserve/Resource statement undertaken in compliance with a recognized standard, the independent authors of such a statement would not use Palito assay results without sufficient duplicates from an appropriately certificated laboratory.

Forward-looking statements

Certain statements in this announcement are, or may be deemed to be, forward looking statements. Forward looking statements are identiï¬ed by their use of terms and phrases such as â€˜â€˜believeâ€™â€™, â€˜â€˜couldâ€™â€™, â€œshouldâ€ â€˜â€˜envisageâ€™â€™, â€˜â€˜estimateâ€™â€™, â€˜â€˜intendâ€™â€™, â€˜â€˜mayâ€™â€™, â€˜â€˜planâ€™â€™, â€˜â€˜willâ€™â€™ 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 Directorsâ€™ current expectations and assumptions regarding the Companyâ€™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 reï¬,ect the Directorsâ€™ current beliefs and assumptions and are based on information currently available to the Directors. Several 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.

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 30 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, recognizing 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.

Notice

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