

Serabi Gold plc
("Serabi" or the "Company")
Holding(s) in Company

The Board of Serabi announces that the Company has received the following TR-1 notification which is set out below.

Enquiries:

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Copies of this announcement are available from the Company's website atÂ www.serabigold.com.

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

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)	
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1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ:	Serabi Gold plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	Â
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	Â
An event changing the breakdown of voting rights	Â

Other (please specify) ⁱⁱⁱ :		Â		
3. Details of person subject to the notification obligation ^{iv}				
Name		Classe Roca Magma Multiestratégia Responsabilidade Limitada do SSF IV Coinvestimento I Fundo de Investimento em Participação S.A.		
City and country of registered office (if applicable)		Rio de Janeiro, Brazil		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		Â		
City and country of registered office (if applicable)		Â		
5. Date on which the threshold was crossed or reached ^{vi} :		12/04/2025		
6. Date on which issuer notified (DD/MM/YYYY):		14/04/2025		
7. Total positions of person(s) subject to the notification obligation				
Â	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	19.99%	0.00	19.99%	15,146,902
Position of previous notification (if applicable)	0.00	0.00	0.00	Â

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary shares (GB00BG5NDX91)	15,146,902	Â	19.99%	Â
Â	Â	Â	Â	Â
Â	Â	Â	Â	Â
SUBTOTAL 8. A	15,146,902		19.99%	

Â				
B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Â	Â	Â	Â	Â
Â	Â	Â	Â	Â
Â	Â	Â	Â	Â
Â	Â	SUBTOTAL 8. B 1	Â	Â

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B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â
Â	Â	Â	SUBTOTAL 8.B.2	Â	Â

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			Â
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			X
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Classe A MultiestratÃ©gia Responsabilidade Limitada do Starboard Special Situations IV Fundo de Investimento em ParticipaÃ§Ãµes	19.99%	Â	19.99%
Classe A Multimercado CrÃ©dito Privado Longo Prazo Investimento no Exterior Responsabilidade Limitada do Starboard Special Situations IV Fundo de Investimento Financeiro	Â	Â	Â
Â	Â	Â	Â
Â	Â	Â	Â
10. In case of proxy voting, please identify:			
Name of the proxy holder		Â	
The number and % of voting rights held		Â	
The date until which the voting rights will be held		Â	
Â			
11. Additional information ^{xvi}			
<p>(1) The person named in section 3 above (the "Fund") entered into a legally binding unconditional share purchase agreement on 12 April 2025 (the "SPA") to acquire the shares/voting rights referenced in section 8.A above. Completion of the acquisition is expected to occur on the twentieth calendar day following the execution of the SPA (or such date as the parties thereto may agree) pursuant to the terms thereof. This notification is being submitted to the issuer within two trading days from the date of the SPA in accordance with DTR 5.1.1R(4), notwithstanding that the relevant voting rights will remain with the seller until completion.</p> <p>(2) The Fund is an investment fund registered in Brazil and managed by Starboard Asset Ltda. (the "Fund Manager"). The Fund Manager has discretion to vote the shares registered in the name of the Fund, and as such is an indirect holder of shares for the purposes of the definition of <i>shareholder</i> pursuant to DTR 5.2.1R(h), DTR 5.2.2G(4) and DTR 5.2.3G. On that basis, this notification is submitted on behalf of both the Fund and the Fund Manager pursuant to DTR 5.2.5R(2) and DTR 5.8.4R(4).</p>			

Place of completion	Rio de Janeiro, Brazil
Date of completion	14/04/2025