

Reports Q4-2025 Production, Record Annual Production, Production Guidance Achieved & Operational Highlights

**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 announce the Companyâ€™s fourth quarter production results and operating highlights for FY2025 (*all financial amounts are expressed in U.S. dollars unless otherwise indicated*).

Q4-2025 OPERATIONAL HIGHLIGHTS & 2026 GUIDANCE

- Quarterly gold production of 11,534 ounces, a 15% increase from Q4-2024.
- Record annual gold production of 44,169 ounces, achieving production guidance and an 18% increase on FY2024 gold production.
- A total of 4,535 metres of horizontal development for the quarter, a 45% increase from Q4-2024.
- Cash held as at 31 December 2025 of 49.2 million, with a further 5.1 million received on 2 January 2026 for sales registered during December 2025 vs 38.8 million as at 30 September 2025, an increase of 10.4 million during the quarter (15.5 million inclusive of the 5.1 million).
- Net cash at quarter-end (after interest bearing loans and lease liabilities) of 42.1 million (Q3-2025: 33.0 million).
- 2026 consolidated production guidance of 53,000 – 57,000 ounces gold.

**Mike Hodgson, CEO of Serabi, commented:**

“We are very pleased with the performance of the Palito Complex and Coringa Mine during the fourth quarter, concluding yet another positive year with many milestones achieved for Serabi. Highlights for the year include: a record annual production in line with guidance; the continued ramp up of the Coringa Mine; the successful operation of the Coringa classification plant; the execution of our 2025 brownfield exploration programme; and the announcement of our inaugural shareholder return policy. We continue to make progress on the execution of Phase I and II of our growth strategy, with our enhanced balance sheet positioning us well to continue this momentum in 2026.

Our record annual production of 44,169 ounces, representing a 18% increase vs FY2024, was driven by the ramp up of the Coringa Mine. During the year, production from the Serra zone continued according to plan. We began producing from a second zone, the Meio zone, which contributed to the overall growth in our production. We successfully utilized mechanized mining at the Meio zone and sections of the Serra zone and while this entails higher mined dilution, this can be simply removed by the ore sorter with the net effect being that mechanised mining is safer, more cost efficient, and speeds up production. The ramp up of the Coringa Mine continues as we are progressing well with our portal at our third zone, the Galena zone, which is expected to contribute significant development ore during 2026.

At Coringa, the ore sorter was instrumental in achieving our record annual production, operating successfully for the entire year. As reported during the year, we took advantage of favourable economics and have been using the ore sorter to process low grade ore stockpiled since the Coringa Mine opened, whilst higher grade run of mine (ROM) has been transported directly to the Palito Complex processing plant. This strategy enabled us to produce more ounces from Coringa this year than originally planned. In 2026, it will only be ROM ore passing through the ore sorter which should entail higher plant feed grades.

During the year, we announced an aggressive 30,000 metre brownfield exploration programme as part of our Phase II growth strategy. While the programme has concluded, we are awaiting additional assay results which should be communicated to investors in due course. Our drilling results to date have been encouraging to say the least, with the discovery of the Serra South zone at Coringa, located approximately 500 metres south of the currently producing Serra zone. We successfully extended the Meio zone trend at Coringa, whilst at the Palito Complex we extended the north and south extensions of the currently producing Senna zone. These successes indicate we remain on track to achieve our Phase II growth target of increasing the current mineral resource inventory to 1.5Moz Au - 2.0Moz Au. We intend to continue this momentum in 2026, with an additional 30,000m brownfield exploration programme. In H1-2026, we plan to release the updated mineral resource estimates incorporating the 2025 brownfield exploration programme, for investors to confirm the progress in our consolidated resource growth.

Our cash position continues to grow driven by unprecedented gold prices and the strong operational performance of our mines. We anticipate another record year of production in 2026, with production guidance of 53,000 ounces to 57,000 ounces. We also expect further growth in our cash balance in 2026 and remain well financed to execute our growth plans for the year at Coringa, our 2026 brownfield exploration programme and to deliver on our shareholder return policy.â€

## OPERATIONAL RESULTS

SUMMARY PRODUCTION STATISTICS FOR 2025 AND 2024												
Category	Product Type	Q1		Q2		Q3		Q4		Fiscal		Fiscal Year
		2025	2024	2025	2024	2025	2024	2025	2024	2024	2025	
Group	Sub-Group	Units	Revenue	Units	Revenue	Units	Revenue	Units	Revenue	Revenue	Units	Revenue
Electronics	Smartphones	120000	1500000	110000	1400000	100000	1300000	90000	1200000	1800000	100000	1500000
Electronics	Laptops	80000	1200000	70000	1100000	60000	1000000	50000	900000	1400000	60000	1100000
Electronics	Tablets	50000	800000	45000	750000	40000	850000	35000	700000	1000000	30000	900000
Electronics	Accessories	30000	500000	28000	480000	25000	550000	22000	500000	700000	20000	600000
Electronics	Peripherals	20000	300000	18000	280000	15000	320000	13000	290000	450000	10000	500000
Electronics	Software	10000	200000	9000	190000	8000	210000	7000	180000	300000	5000	250000
Electronics	Services	5000	100000	4500	95000	4000	105000	3500	90000	180000	3000	150000
Electronics	Total	300000	4000000	275000	3800000	255000	4000000	225000	3700000	5300000	150000	4200000
Automotive	Cars	150000	2000000	140000	1900000	130000	2100000	120000	1800000	2500000	100000	2200000
Automotive	Parts	80000	1200000	75000	1150000	70000	1300000	65000	1200000	2000000	50000	1800000
Automotive	Services	30000	500000	28000	480000	25000	550000	22000	500000	1000000	10000	600000
Automotive	Total	260000	3700000	240000	3500000	220000	3800000	200000	3300000	5000000	100000	3400000
Manufacturing	Machinery	100000	1800000	95000	1750000	90000	1900000	85000	1700000	2200000	50000	1900000
Manufacturing	Parts	50000	800000	48000	780000	45000	850000	42000	800000	1500000	30000	1000000
Manufacturing	Services	20000	300000	19000	290000	18000	310000	17000	280000	500000	10000	350000
Manufacturing	Total	170000	2900000	160000	2700000	150000	2900000	140000	2500000	500000	100000	2700000
Chemical	Plastics	80000	1000000	75000	950000	70000	1050000	65000	900000	1400000	30000	1100000
Chemical	Chemicals	40000	600000	38000	580000	35000	650000	32000	600000	900000	20000	700000
Chemical	Services	15000	250000	14000	240000	13000	260000	12000	230000	450000	5000	300000
Chemical	Total	135000	2150000	127000	2010000	120000	2160000	115000	1930000	580000	10000	1950000
Total	Total	695000	10000000	662000	9500000	633000	10000000	598000	9000000	1610000	300000	12000000

<b>Gold production</b> <sup>(1)(2)</sup>	Ounces	10,013	10,532	12,090	11,534	<b>44,169</b>	9,007	9,003	9,489	10,022	<b>37,520</b>
<b>Mined ore</b>	Tonnes	44,924	52,032	51,625	55,899	<b>204,480</b>	56,296	59,564	58,682	50,327	<b>225,049</b>
Â	Au grade (g/t)	7.09	6.72	7.24	6.65	<b>6.91</b>	5.31	5.06	5.48	6.19	<b>5.49</b>
<b>Milled ore</b>	Tonnes	48,155	51,246	53,991	55,607	<b>208,899</b>	54,521	55,192	54,579	52,363	<b>216,655</b>
Â	Au grade (g/t)	6.7	6.67	7.18	6.63	<b>6.80</b>	5.38	5.31	5.59	6.21	<b>5.61</b>
<b>Horizontal development</b>	Metres	3,505	3,850	3,706	4,535	<b>15,596</b>	3,131	3,550	3,325	3,129	<b>13,135</b>
<b>Palito Complex</b>	Â	Â	Â	Â	Â	Â	Â	Â	Â	Â	Â
<b>Gold production</b> <sup>(1)(2)</sup>	Ounces	4,666	5,607	5,246	4,638	<b>20,158</b>	5,135	4,251	3,648	4,369	<b>17,404</b>
<b>Mined ore</b>	Tonnes	25,267	29,294	26,352	27,129	<b>108,042</b>	36,471	30,488	26,878	23,642	<b>117,479</b>
Â	Au grade (g/t)	6.15	6.22	6.29	5.48	<b>6.04</b>	4.72	4.52	4.34	6.10	<b>4.86</b>
<b>Milled ore</b>	Tonnes	24,328	29,885	27,081	27,226	<b>108,521</b>	35,861	30,750	27,454	23,719	<b>117,785</b>
Â	Au grade (g/t)	6.25	6.15	6.25	5.47	<b>6.03</b>	4.73	4.56	4.33	6.05	<b>4.86</b>
<b>Horizontal development</b>	Metres	1,979	2,004	2,125	2,161	<b>8,269</b>	2,153	2,315	1,859	1,948	<b>8,275</b>
<b>Coringa</b>	Â	Â	Â	Â	Â	Â	Â	Â	Â	Â	Â
<b>Gold production</b> <sup>(1)(2)</sup>	Ounces	5,347	4,925	6,843	6,895	<b>24,010</b>	3,871	4,752	5,841	5,653	<b>20,117</b>
<b>Mined ore</b>	Tonnes	19,657	22,738	25,273	28,770	<b>96,438</b>	19,825	29,076	31,984	26,685	<b>107,569</b>
Â	Au grade (g/t)	8.31	7.35	8.23	7.74	<b>7.04</b>	6.39	5.62	6.44	6.27	<b>6.17</b>
<b>Milled ore</b>	Tonnes	23,827	21,361	26,909	28,381	<b>100,479</b>	18,660	24,441	27,125	28,645	<b>98,871</b>
Â	Au grade (g/t)	7.17	7.39	8.13	7.75	<b>7.64</b>	6.61	6.25	6.87	6.34	<b>6.51</b>
<b>Horizontal development</b>	Metres	1,526	1,846	1,581	2,374	<b>7,327</b>	978	1,235	1,466	1,181	<b>4,860</b>

Â Â Â Â Â Â Â Â Â (1)Â Â Â The table may not sum due to rounding.

Â Â Â Â Â Â Â Â Â Â Â (2)Â Â Â Production numbers are subject to change pending final assay analysis from refineries.

Group production for the fourth quarter was 11,534 ounces. Group ore mined during the quarter was 55,899 tonnes @ 6.65 g/t Au compared to 51,625 tonnes at 7.24 g/t Au for the third quarter of 2025. The Palito Complex process plant treated 55,607 tonnes @ 6.63 g/t Au compared to 53,991 tonnes @ 7.18 g/t Au for Q3-2025.

A total of 4,535 metres of horizontal development has been completed for the quarter of which 2,293 metres was ore development. The balance was the ramp, crosscuts and stope preparation development.

The Coringa Mine continues to perform well. On the Serra zone, production was focused on the levels of 260m, 225m, 195m, and 158m, with development on levels 158m, 143m and 125m. The Meio zone with levels 356m, 336m and 318m under development and stoping production on the 336m level.

The Palito Complex production and development is varied, with production from the Barrichello, Mogno, Piquet and G3 zones. Development is ongoing on the Senna, Piquet, G3, Barrichello, Mogno, and Senna zones, ranging from the upper levels of 167m down to -210m level on G3.

## FINANCE UPDATE

Cash balance at the end of December 2025 was 49.2 million, in comparison to the cash balances at the end of December 2024 of 22.2 million. Logistics issues delayed the shipment of some copper/gold concentrate during the quarter. This resulted in the delay of receiving a further 5.1 million until 2 January 2026. On 6 January 2025 the Company fully repaid its 5.0 million unsecured loan arrangement with Itau Bank in Brazil which carried an interest coupon of 8.47%. On 16 January 2025, the Group secured a new 5.0 million loan from Banco Santander. The Banco Santander loan is repayable as a bullet payment on 16 January 2026 and carries an interest coupon of 6.16%. The Company had a net cash balance at the end of Q4-2025 (after interest bearing loans and lease liabilities) of 42.1 million (31 December 2024: net cash 16.2 million).

## FY2026 PRODUCTION GUIDANCE

The Company expects FY2026 consolidated production of 53,000 â€“ 57,000 ounces gold.

### About Serabi Gold plc

Serabi Gold plc is a gold exploration, development and production company focused on the prolific TapajÃ³s region in Para 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 construction 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,*

## Enquiries

### **SERABI GOLD plc**

**Michael Hodgson** +44 (0)20 7246 6830  
Chief Executive +44 (0)7799 473621

### **Colm Howlin**

Chief Financial Officer +353 89 6078171

### **Andrew Khov**

Vice President, Investor Relations &  
Business Development  
e contact@serabigold.com

[www.serabigold.com](http://www.serabigold.com)

### **BEAUMONT CORNISH Limited**

#### **Nominated Adviser & Financial Adviser**

Roland Cornish / Michael Cornish +44 (0)20 7628 3396

### **PEEL HUNT LLP**

#### **Joint UK Broker**

Ross Allister / Georgia Langoulant +44 (0)20 7418 9000

### **TAMESIS PARTNERS LLP**

#### **Joint UK Broker**

Charlie Bendon/ Richard Greenfield +44 (0)20 3882 2868

### **CAMARCO**

#### **Financial PR - Europe**

Gordon Poole / Fergus Young +44 (0)20 3757 4980

## 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 identified by their use of terms and phrases such as "believe", "could", "should", "envise", "estimate", "intend", "may", "plan", "will" 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 Directors' current expectations and assumptions regarding the Company'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 reflect the Directors' 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**

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in relation to the matters referred herein. Beaumont Cornish Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont Cornish Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

*Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this news release*

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