

Precious Metals Summit September 2016
Corporate Presentation



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Serabi Gold and Brazil

- Serabi Gold plc is a gold mining and development company with operations in Northern Brazil listed in London, and Canada (AIM:SRB, TSX:SBI).
- Brazil has a diversified economy. With the current economic and political climate the Real depreciated significantly in recent years, reducing local costs in dollar terms, although there has been recent unexpected strengthening.
- Security of title & sound permitting process.
- Tapajos:
 - major under-explored mineral region.
 - significant historic artisanal production.
- An established mining industry with high potential.
- Good infrastructure for imports and exports.



To become the premier junior mining company in Brazil producing in excess of 100,000 ounces within the next 30 months.

Organic growth

- Developing additional satellites in close proximity to Palito, quickly turning exploration success into low capex production ounces.

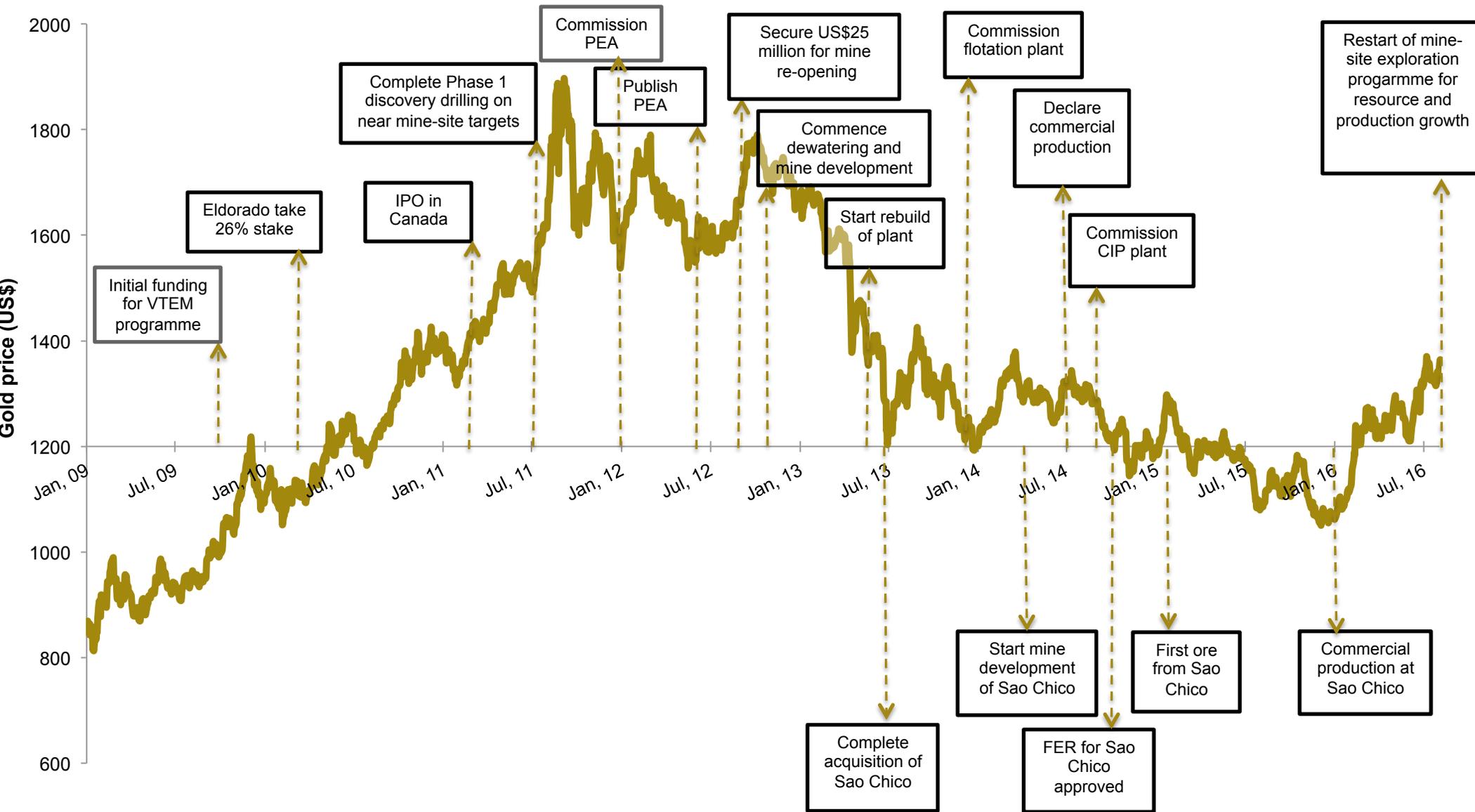
Acquisition of “non-core” projects in Brazil

- Repeating the ‘Palito restart’.
- Focus on high grade, low capex, where our expertise is greatest.

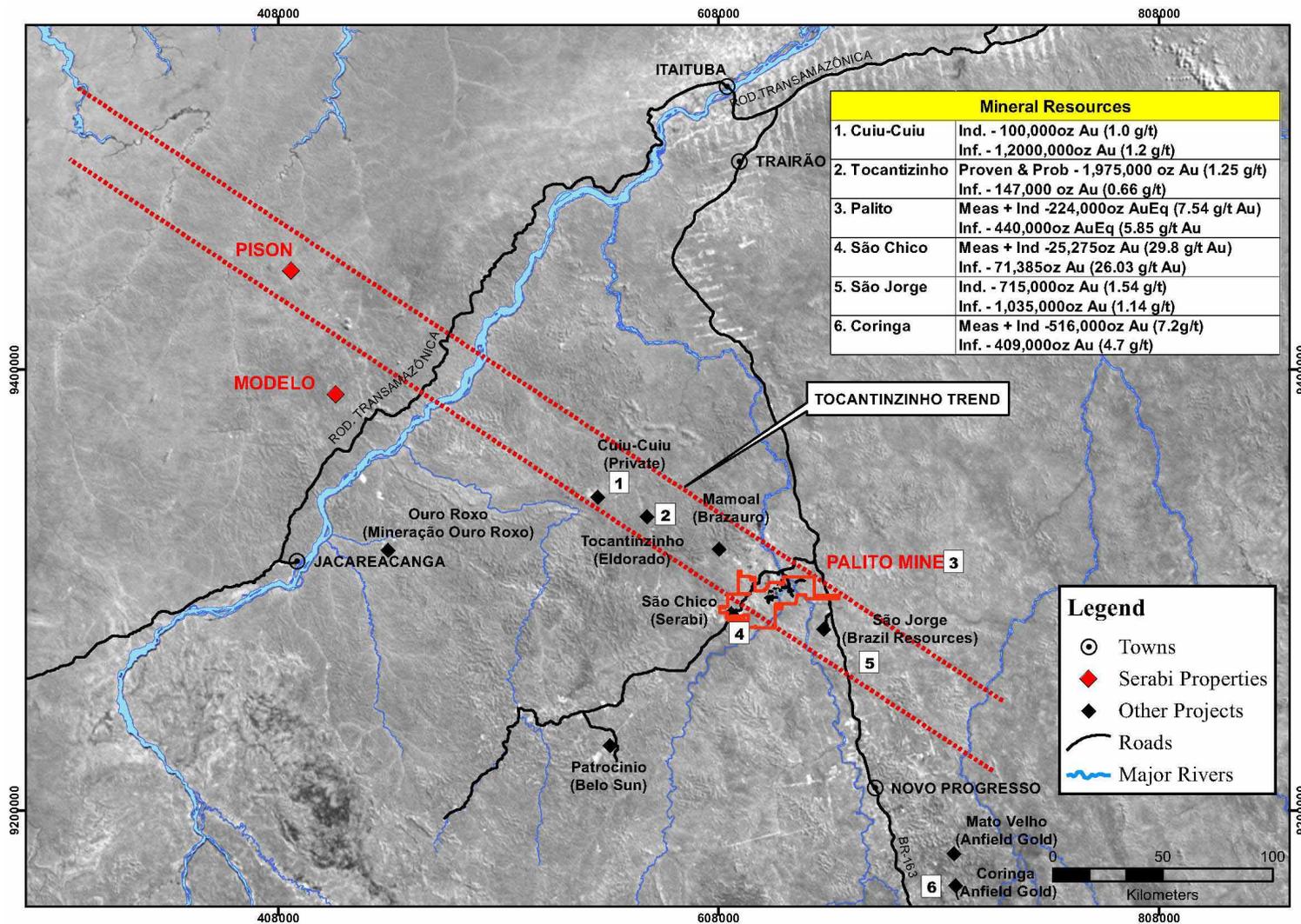
Key Strengths

- Existing high-grade 40,000 oz p.a operation with long-life resource.
- Both mine-sites and the larger tenement have excellent organic growth potential
- Robust balance sheet, negligible debt and stable cash flow generation.
- Strong international and local management with proven track record of project development.
- Well positioned for M&A with other gold projects in Brazil.

Recent Corporate Timeline



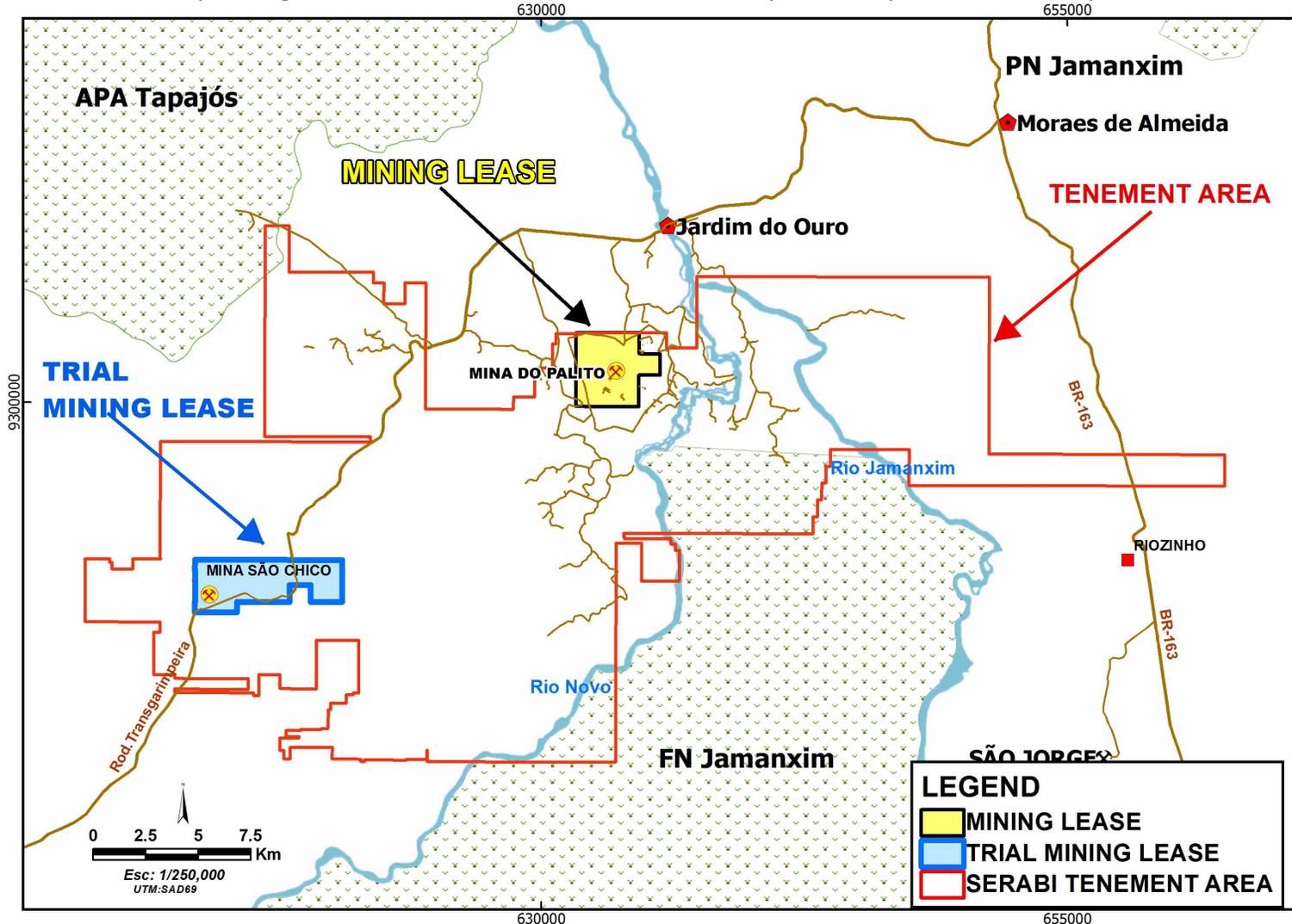
The Tapajós



- Reported to have produced > 30 million ounces from artisanal operations.
- Only 7 million ounces gold hard rock resources identified to date.
- Palito well located for access, local infrastructure and local employee sources.
- Excellent mine site potential with 3 discoveries made and ready for evaluation.
- Sao Chico as a high grade satellite is just 25km from Palito by road.

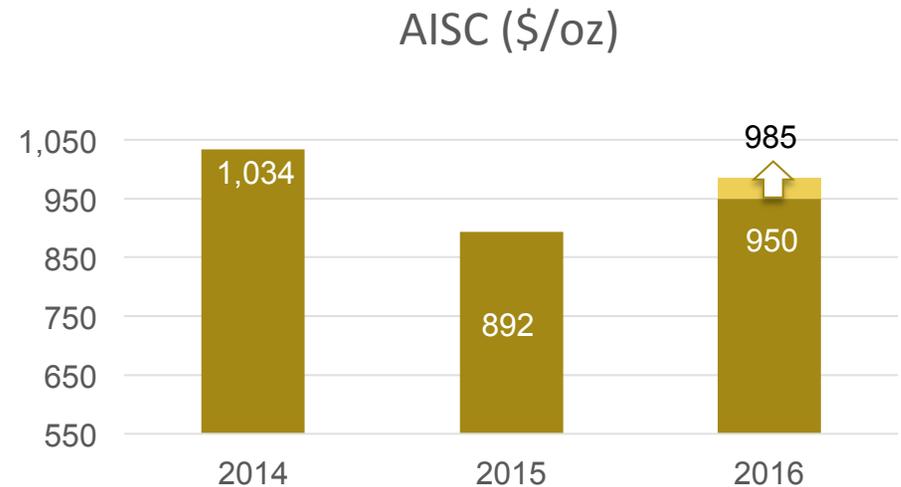
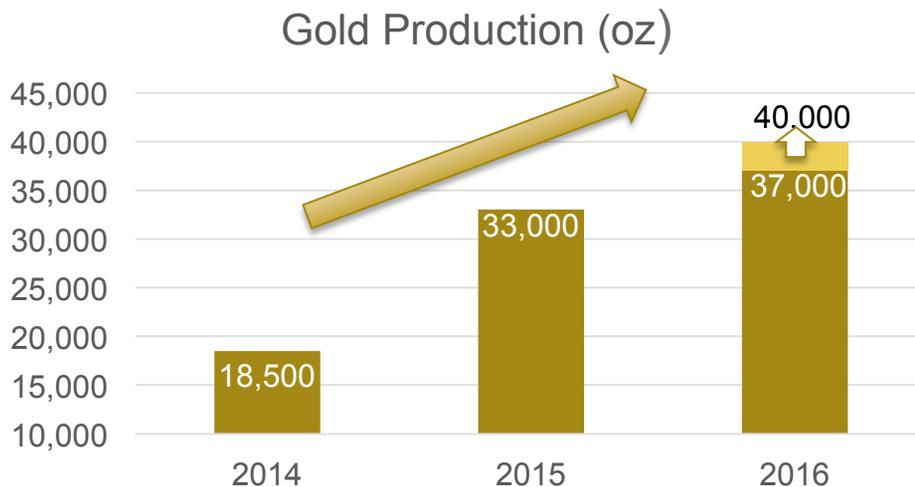
Serabi's mines and project area

- Two mining operations feeding a central process plant.
- Total land package of over 45,000 hectares in close proximity to the Palito plant.



Serabi's Operations

- The Company operates the high grade (~ 9.0 g/t) Palito and Sao Chico mines feeding a central process plant, in the Tapajos region of Para State.
- Palito is a successful restart of a brownfield site, completed for less than \$20 million, now in full commercial production since 2014, generating 27,000 to 29,000 oz p.a. at average grades of 8-9g/t gold.
- Sao Chico is the first of a number of potential satellite mines, providing additional high-grade ore (~ 9 g/t gold) to the plant. Commercial production was declared January 2016.
- The surplus capacity of the Palito plant, within short trucking distance of Sao Chico, made the start-up of Sao Chico a low risk development.



Key Operational Statistics

SUMMARY PRODUCTION STATISTICS

		2014			2015					2016		
		H 1	H 2	TOTAL	Qtr 1	Qtr 2	Qtr 3	Qtr 4	TOTAL	Qtr 1	Qtr 2	TOTAL
Horizontal development	Metres	3,295	2,942	6,237	1,825	2,380	2,705	2,688	9,598	2,925	2,941	5,866
Mined ore	Tonnes	18,738	57,762	76,500	32,504	31,488	37,876	33,659	135,827	37,546	33,606	71,152
	Gold grade (g/t)	7.70	10.68	9.95	10.51	9.16	10.43	9.03	9.80	11.02	9.56	10.33
Milled ore	Tonnes	32,695	53,292	85,987	30,384	33,278	31,789	34,848	130,299	36,615	39,402	76,017
	Gold grade (g/t)	7.95	9.38	8.84	8.52	8.22	9.52	7.55	8.43	8.58	8.17	8.37
Gold production⁽¹⁾	Ounces	5,118	13,334	18,452	7,389	8,237	9,078	7,925	32,629	9,771	9,896	19,667
Average realised price	US\$		\$1,230	\$1,230	\$1,211	\$1,185	\$1,107	\$1,094	\$1,151	\$1,165	\$1,261	\$1,216
Total cash cost of production (per ounce)				\$793					\$677⁽²⁾			\$763
All-In Sustaining Costs (per ounce)				\$1,034					\$892⁽²⁾			\$945

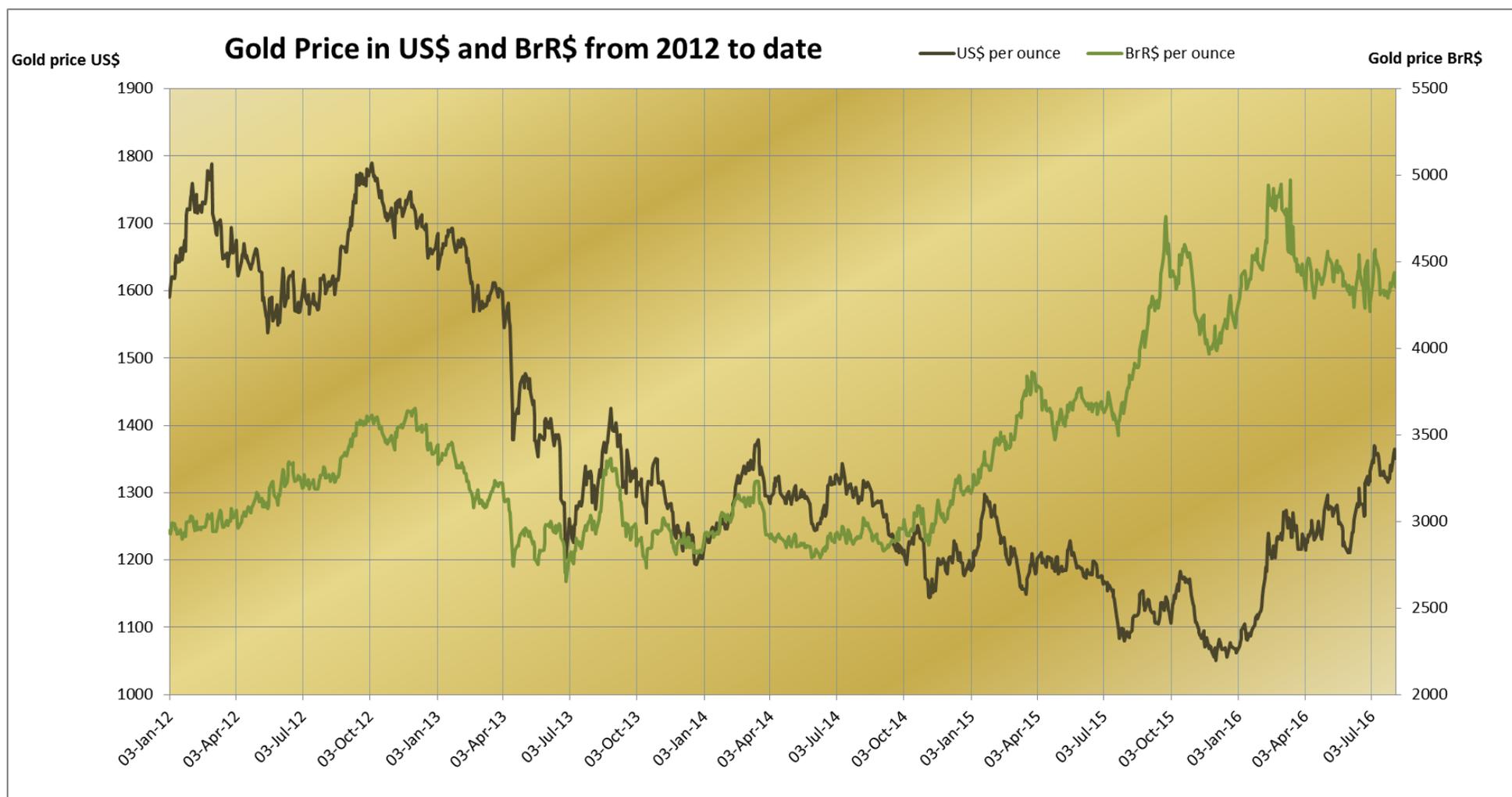
(1) Gold production figures are subject to amendment pending agreement of final assay results of copper/gold concentrate and gold doré that is delivered to the refineries

(2) The Sao Chico Mine was not in commercial production during the period and therefore costs relate only the production derived from the Palito Mine



Gold Price in Local Currency

The increase in gold price in local currency (BrR\$) terms was amongst the highest of the recognised gold producing countries. Recent short term recovery of the BrR\$ has offset recent gold price movements.



Operations Update – Palito Mine



- Fully permitted
- Currently operating at 300 tonnes per day at 8-9 g/t gold.
- Mining is undertaken by on-lode development followed by selective open stoping between 30-40m vertically spaced levels.
- The mine is dry with excellent ground conditions.
- Experienced underground mining labour at site with proven experience in underground selective mining.
- Mains grid-power at site with back up from diesel powered generators.
- Fully functioning camp for ~250 employees, airstrip, assay lab, hospital, and workshops all in place with all year round road access.

Operations Update - Plant

- Plant commenced production in January 2014 with processing by flotation only (70% recovery) of Palito ore only.
- Processing of Palito ore is by copper/gold flotation concentrate, followed by cyanidation of flotation tailings, with gold recoveries exceeding 91%.
- Sao Chico ore is processed through the same CIP plant but initially passes through a gravity circuit and In-Line Leach Reactor (ILR) maximising gold recoveries.
- The plant is now in full operation averaging over 3,400 ounces of gold production per month.
- Three milling lines are installed, allowing total flexibility in feed.
- In addition, over 35,000 tonnes of flotation tailings from first nine months of operations in 2014 are now being processed through the CIP plant.



Sao Chico – 25km from Palito plant



Sao Chico

- High grade satellite to Palito currently providing 150 tpd of 9 g/t Au feed
- A trial license for mining 50,000 tonnes per year is in place.
- 100,000 oz of 43-101 compliant ounces (2012)
- Mining at Sao Chico uses similar open stoping methods to Palito, but wider ore zone widths offer more mechanisation.
- Commercial production declared January 2016.



Growth Opportunities

Organic Growth

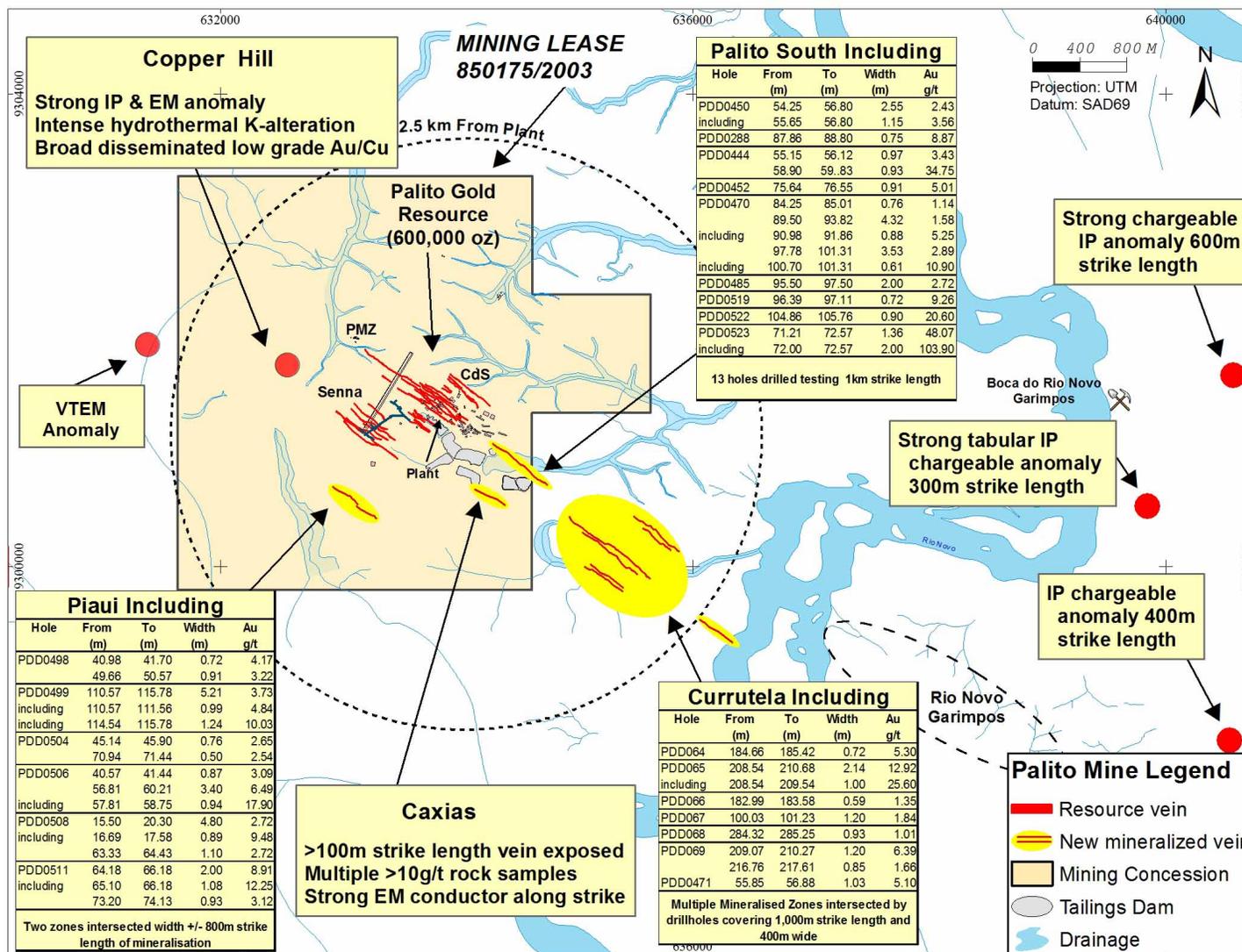
- Adding the satellite Sao Chico high grade feed and using excess existing capacity brought easy and strong economic benefits, not to mention environmental and logistical advantages.
- Serabi see the Tapajos region and Para state as a great opportunity. The combination of Palito and Sao Chico creates a terrific package of exploration ground with many exciting targets already identified at both sites, including:
 - At Palito **three mine site discoveries** within 3km of the plant, are ready for infill and step-out drilling.
 - At Sao Chico, the **resource remains totally open**, along strike and at depth, and the exceptional grade make it a high priority for future exploration campaigns.
- With resource growth success – any future modular plant expansion is straightforward and low cost.

M & A

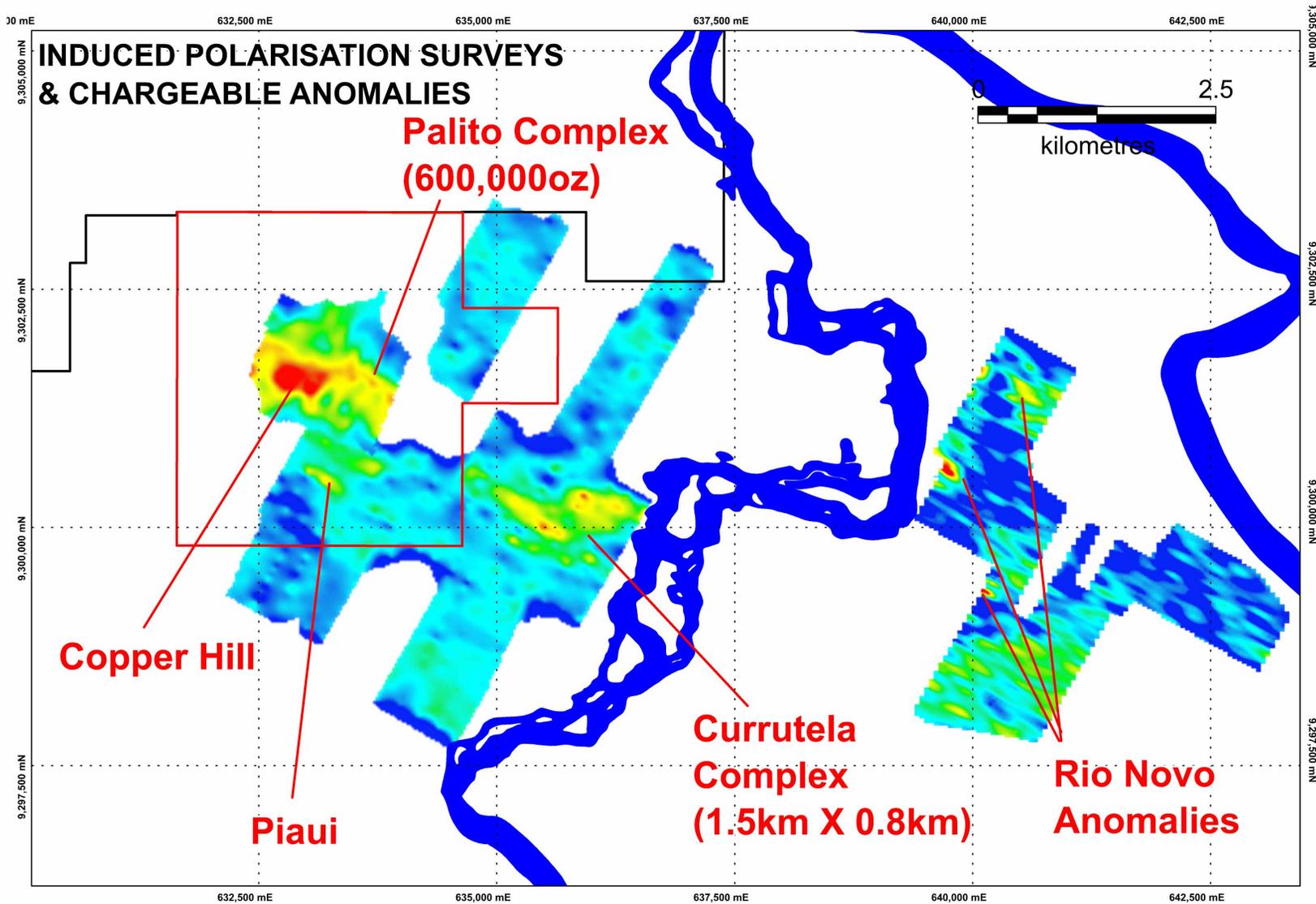
- The immature nature of the Tapajos means less competition and few peers in the region.
- **Serabi, as the only producer is therefore strongly placed** to use this advantage. We continue to explore possibilities to combine and acquire assets both private and public that could offer operational and/or commercial synergies with Serabi.
- Serabi continues to seek opportunities in the country as we look to build on current production to become a robust, high margin gold producer in Brazil.



Palito - Three mine site discoveries with further targets identified

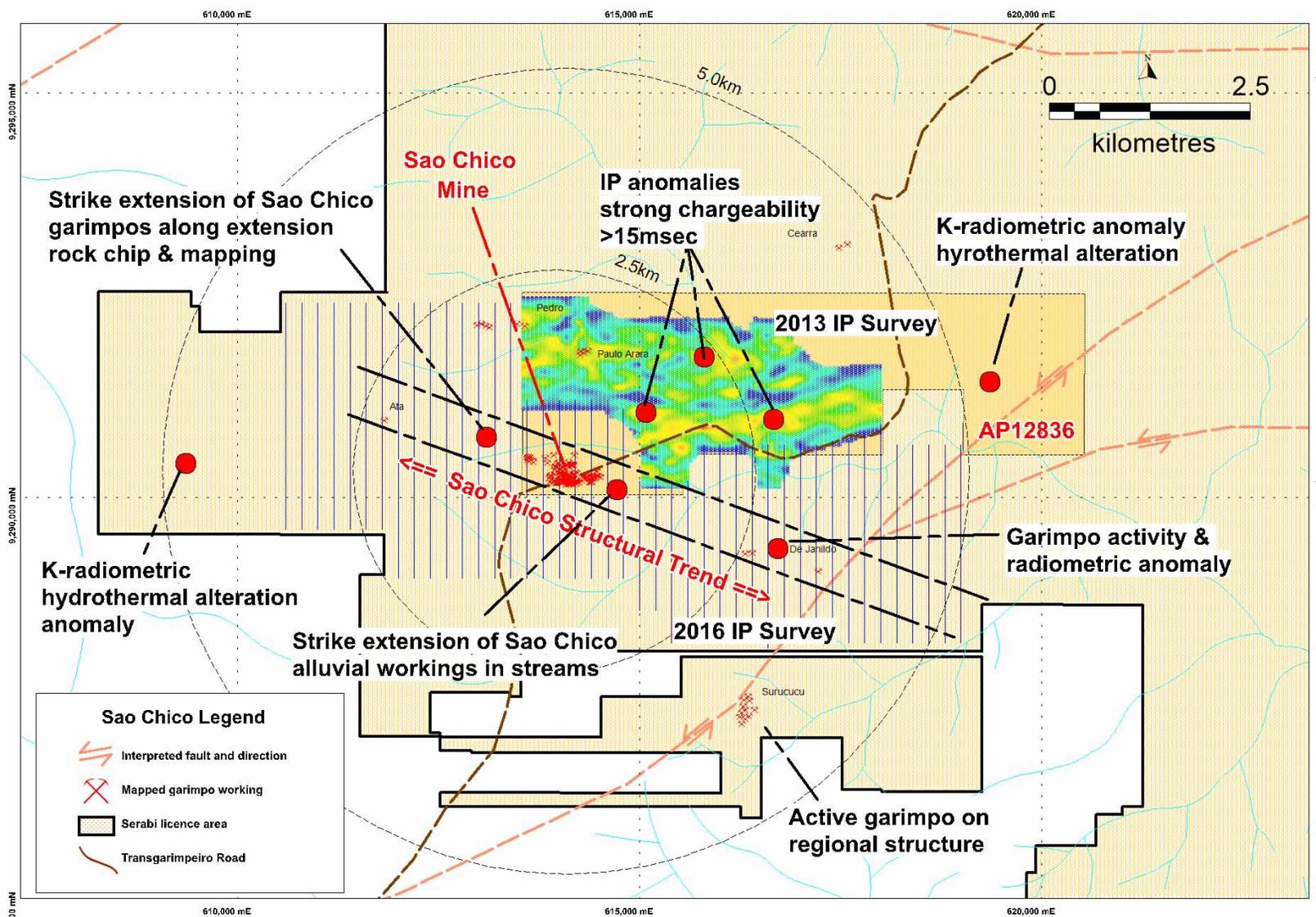


Geophysics has been a significant initial exploration tool



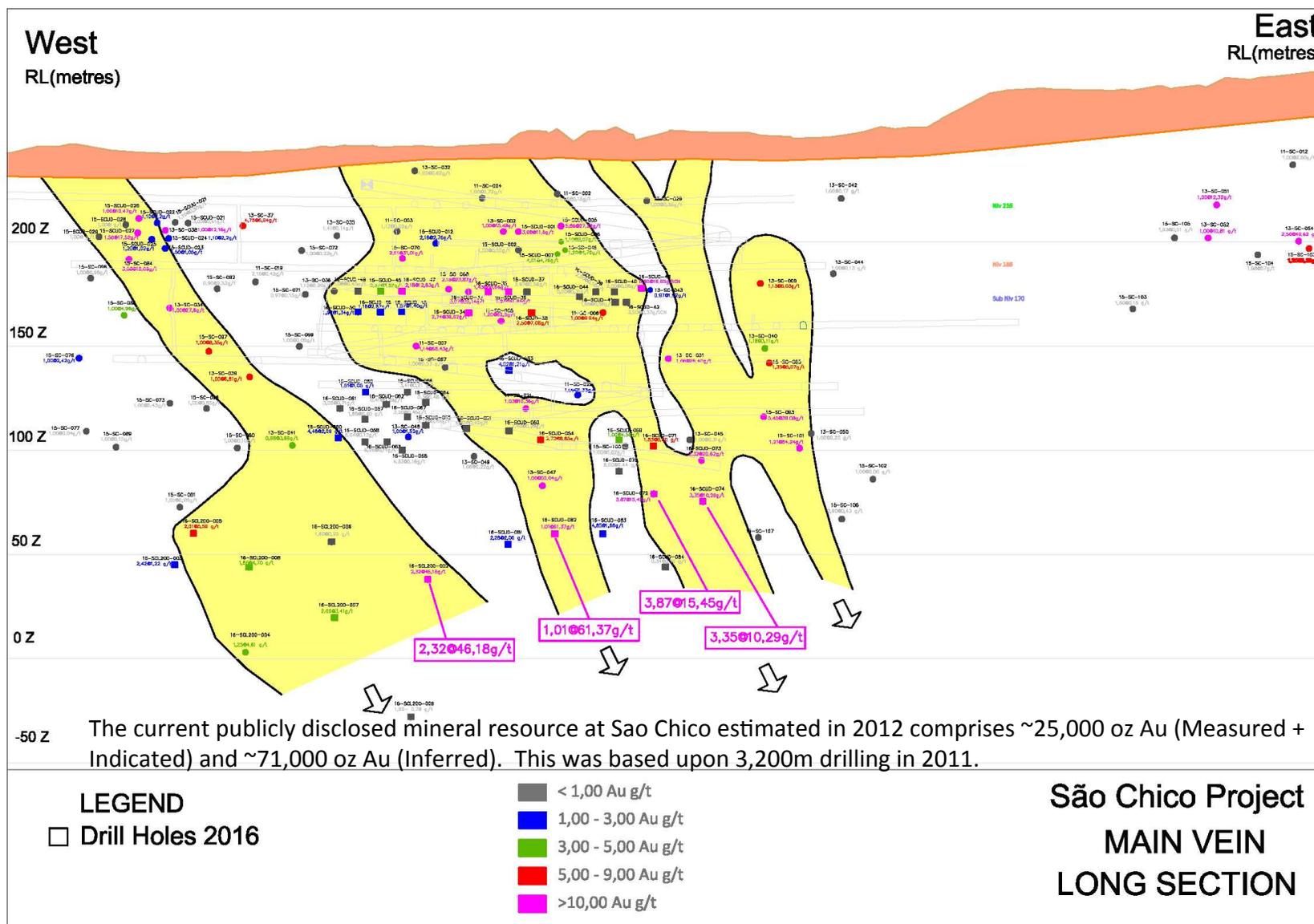


Sao Chico – Excellent growth potential along strike

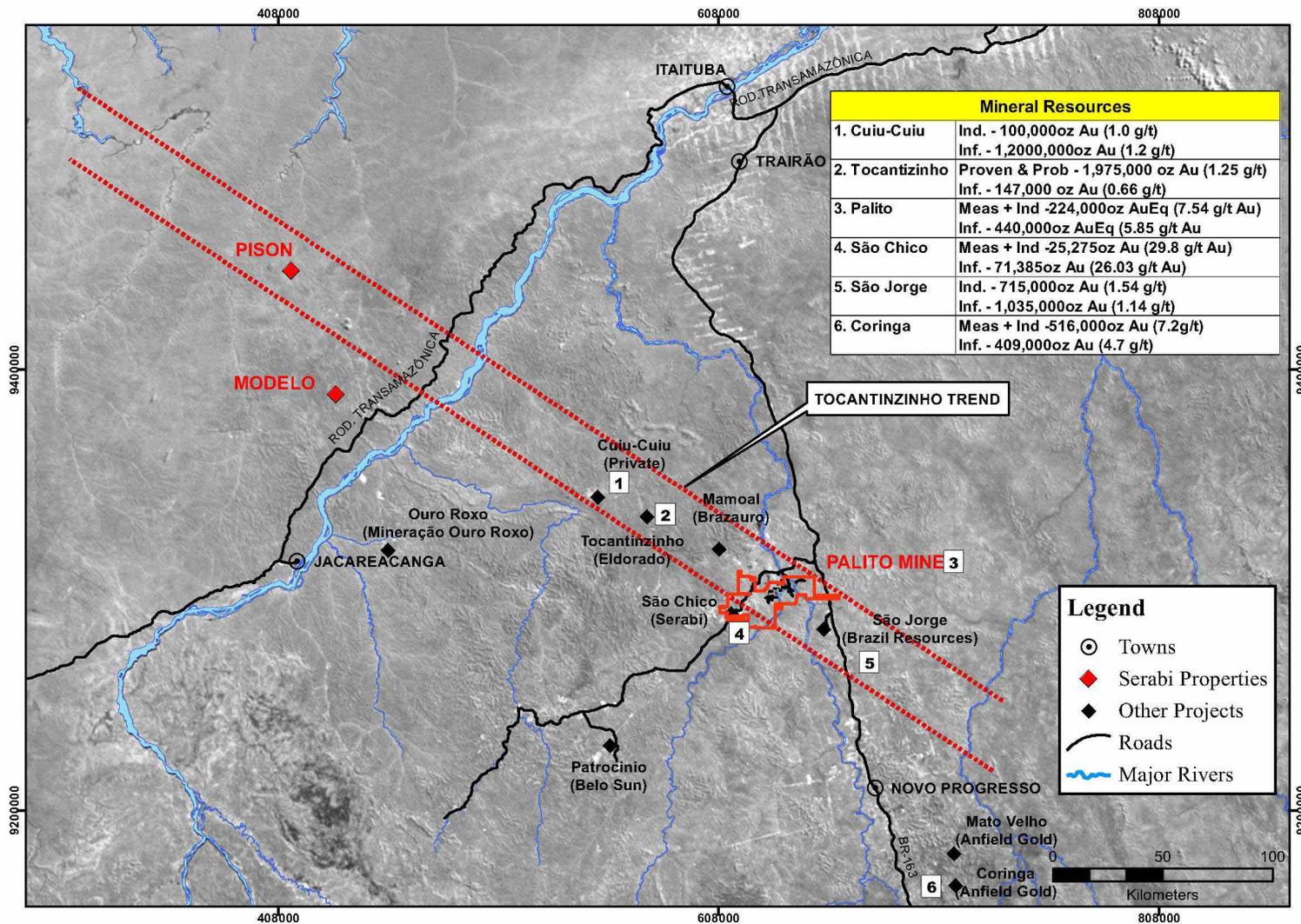




Sao Chico – High grades and near-mine production growth



The Tapajós – Regional Opportunities



- Reported to have produced > 30 million ounces from artisanal operations.
- Only 7 million ounces gold hard rock resources identified to date.
- Palito well located for access, local infrastructure and local employee sources.
- Excellent mine site potential with 3 discoveries made and ready for evaluation.
- Sao Chico as a high grade satellite is just 25km from Palito by road.
- Through further acquisitions there is significant potential to add further near term production ounces in the region.

Corporate Overview

Capital Structure

Basic Shares	698.7m
Options	49.9m
Fully Diluted	748.6m
Recent share price	5.25 pence / C\$0.09
52 week H-L	7.00 p to 2.40 p
Average daily volume (3 months)	403,000 (LN) 25,000 (TO)
Current capitalisation	UK£37.7m / US\$48.8m

Board of Directors

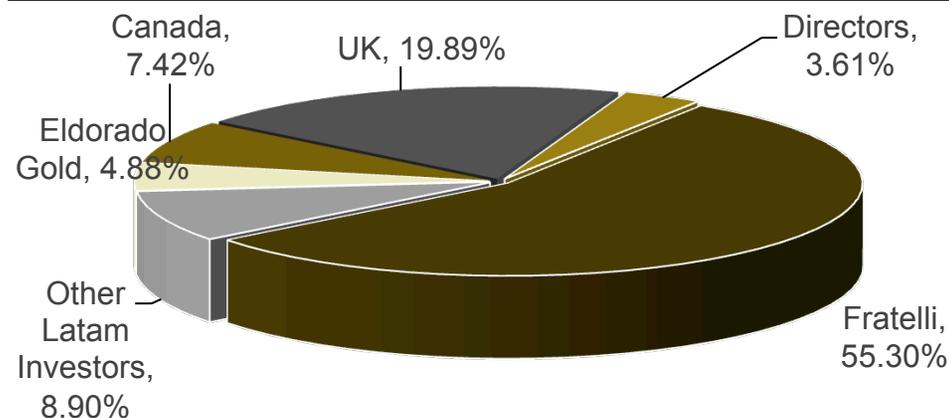
Mike Hodgson	Chief Executive
Clive Line	Financial Director
Sean Harvey	Non executive Chairman
Aquiles Alegria*	Non Executive
Nicolas Banados*	Non Executive
Eduardo Rosselot*	Non Executive
Felipe Swett*	Non Executive
Mel Williams	Non Executive

* Latam based

Financial Snapshot

Cash on hand (30 June 2016)	US\$4.8m
Bank debt (30 June 2016 excl. leased equipment)	US\$2.7m
Net Assets (30 June 2016)	US\$57.6m
Ticker Symbols ~	TSX-SBI AIM-SRB

Major shareholder groups



Summary

- Serabi remains totally focussed on becoming the premier low cost junior gold producer in Brazil through the mining of high grade, low capex gold deposits.
- Milestones achieved :
 - Completion of Palito restart on time and within budget.
 - Commercial production at Palito declared effective 1 July 2014.
 - Commercial production at Sao Chico effective January 2016.
- Immediate Plans :
 - Continue development of Sao Chico through 2016 with increasing levels of ore being mined from stopes.
 - Use positive cash flow to increase Palito resources from the mine-site discoveries already made, as well as the obvious extensions of high grade ore potential at Sao Chico.
 - Continue to review the M+A opportunities in the region and across Brazil.



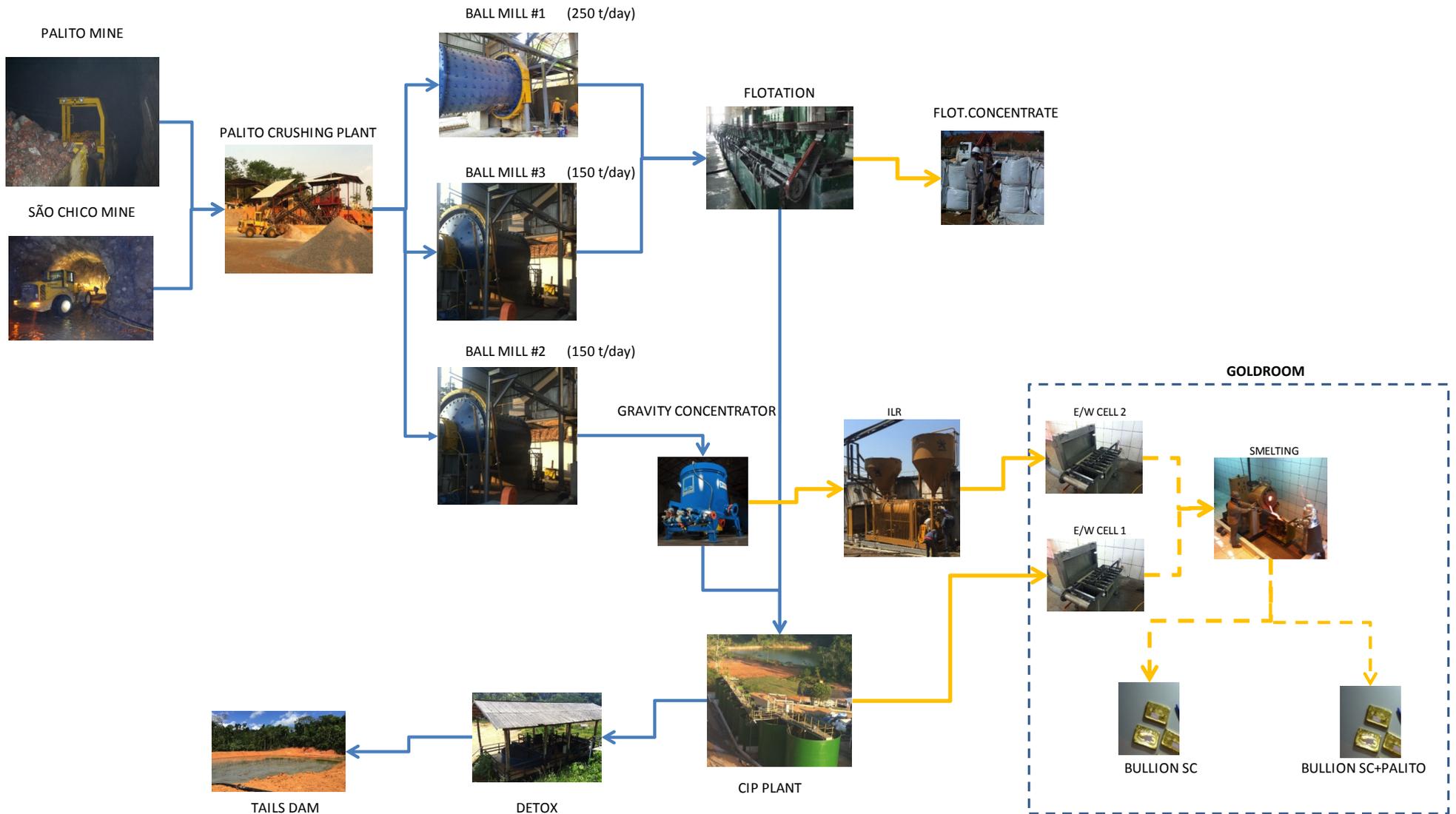
Appendix 1 - Group Mineral Resources

PALITO	Tonnes	Gold (g/t)	Contained Gold (Ounces)
Measured Resources	97,000	9.51	30,000
Indicated Resources	754,000	7.29	177,000
Measured and Indicated Resources	851,000	7.54	206,000
Inferred Resources	2,088,000	5.85	393,000
GRAND TOTAL	2,939,000	6.34	599,000

SAO CHICO	Tonnes	Gold	Contained Gold (Ounces)
Measured Resources	5,064	32.46	5,269
Indicated Resources	21,423	29.14	20,006
Measured and Indicated Resources	26,487	29.77	25,275
Inferred Resources	85,577	26.03	71,385
GRAND TOTAL	112,064	26.91	96,660

COMBINED	Tonnes	Gold (g/t)	Contained Gold (ounces)
Measured Resources	102,064	10.65	35,269
Indicated Resources	775,423	7.89	197,006
Measured and Indicated Resources	877,487	8.21	231,275
Inferred Resources	2,173,577	6.64	464,385
GRAND TOTAL	3,051,064	7.10	695,660

Appendix 2 - The Process Flow Sheet



Appendix 3 - Key Financial Information

SUMMARY FINANCIAL INFORMATION FOR RECENT PERIODS

				6 months to 30 June 2016 US\$000's	12 months to 31 December 2015 ⁽¹⁾ US\$000's	12 months to 31 December 2014 ⁽²⁾ US\$000's
Revenue				25,911	35,086	12,628
Cost of Sales				(15,613)	(23,585)	(9,698)
Depreciation and amortisation charges				(3,645)	(5,841)	(2,634)
Gross profit				6,653	5,660	296
Profit / (loss) before tax				1,562	476	(174)
Profit / (loss) after tax				1,006	(48)	(174)
Profit / (loss) per ordinary share (basic)				0.15c	(0.01c)	(0.03c)
Cash and cash equivalents				4,775	2,192	9,814
Net assets				57,568	46,784	66,919

(1) The Sao Chico Mine was not in commercial production during the period and therefore revenue and costs relate only the production derived from the Palito Mine

(2) The Palito Mine commenced commercial production from 1 July 2015 and therefore revenue, costs of sales and depreciation and amortisation charges relate only to the 6 months from 1 July 2015 to 31 December 2015

Appendix 4 – Peer Group Comparison

COMPANY		Projected Production Rate ⁽¹⁾	Market Cap US\$ ⁽²⁾	Cash and Long Term Receivables US\$ ⁽²⁾	Debt US\$ ⁽²⁾	Enterprise Value US\$	EV per Production Ounce US\$
SERABI GOLD	TSX/AIM	40,000	48,420,033	4,774,537	2,666,667	46,312,163	1,158
AMARILLO GOLD	TSX	124,000	24,119,897	234,401	7,353,805	31,239,301	252
ANFIELD GOLD	TSX	50,885	135,140,669	76,189,605	-	58,951,064	1,159
BRAZIL RESOURCES	TSX	n/a	194,878,714	4,489,300	-	190,389,414	n/a
BEADELL RESOURCES	ASX	152,500	310,337,566	23,574,748	49,815,856	336,578,674	2,207
CLEVELAND MINING	ASX	20,000	19,070,334	6,320,383	19,100,000	31,849,951	1,592
CRUSADER RESOURCES	ASX	18,000	27,282,682	1,622,736	2,674,000	28,333,946	1,574
EQUITAS RESOURCES	TSX	n/a	16,362,967	713,363	-	15,649,603	n/a
LUNA GOLD	TSX	75,000	74,713,131	14,586,000	52,040,000	112,167,131	1,496
JAGUAR MINING	TSX	92,500	66,320,431	17,535,000	85,849,000	134,634,431	1,456
ORINOCO GOLD	ASX	23,000	50,599,939	6,319,808	-	44,280,131	1,925

(1) Production rates are based on current guidance and where not available estimates based on past production or corporate presentations and news releases.

(2) Financial data and share information is based on latest available financial reports and news releases.

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