PRESS RELEASE 23 JULY 2026
SERABI GOLD plc ("Serabi" or "the Company")

SERABI GOLD

Reports Q2-2026 Production & Operational Highlights

Serabi Gold plc ("Serabi" or the "Company") (AIM: SRB, TSX: SBI, OTCQX: SRBIF), the Brazilian focused gold mining and development company, is pleased to announce the Company's production results and operating highlights for Q2-2026 *(all financial amounts are expressed in U.S. dollars unless otherwise indicated).*

Q2-2026 OPERATIONAL HIGHLIGHTS

- Quarterly gold production of 11,007 ounces, a 5% increase from Q2-2025.
- Cash as of 30 June 2026 of $65.7 million vs $64.4 million as of 31 March 2026.
    - Company remains debt free; having repaid $5.3 million to Banco Santander in Brazil during Q1-2026.
- Installation of the 4th ball mill at Palito Complex progressing on time and budget, expected to be operational by Q4-2026 and will increase annual processing throughput to 330ktpa in 2027.
- The full transition from selective open stoping to mechanised sublevel stoping at Coringa remains on track for Q4-2026.
- Coringa Mine currently operates under a 3-year GUIA licence which expires on January 29, 2027.
    - Discussions are ongoing with the Agência Nacional de Mineração ("ANM"), regarding the possible extension of the current GUIA.
- For the full mining licence ("LI") at Coringa, the Company requires a change of land use approval from the Instituto Nacional de Colonização e Reforma Agrária ("INCRA") as well as the approval of the Estudo de Componente Indígena ("ECI") from FUNAI, which are both progressing well.
    - Successful site visit by the local Indigenous communities to Coringa occurred on July 17, 2026.
    - Change of land use is in the final stage, requiring approvals by INCRA at the state and federal levels.
- Based on the assumption that the LI will be awarded by Q4-2026, the Company remains on track to deliver FY2026 consolidated production in excess of a record 53,000 ounces gold.

Mike Hodgson, CEO of Serabi, commented:

"Serabi delivered a solid second quarter with over 11,000 ounces of gold produced, taking our first half total gold production to over 23,000 ounces. This performance was broadly in line with budget with quarterly production expected to increase in the second half of the year. Despite lower realised gold prices in Q2, development of the Galena and Serra South zone at Coringa and approximately $4 million of one-time G&A and tax charges, Serabi ended the quarter with an increased cash balance of $66 million following record cash generation in Q1 while maintaining a debt-free balance sheet.

Operationally, Coringa continued to perform strongly, with milled grades of 7.41g/t gold. The move to mechanized sublevel open stoping method has continued, which the Company anticipates will be complete by year end bringing benefits to cost, output and safety. Development of the third zone at Coringa, Galena, is advancing well. A fourth zone at Coringa, Serra South, which was a significant discovery from the 2025 brownfield exploration programme, had development initiated during the quarter. At Palito Complex, production was impacted by milled grades averaging 5.26 g/t Au YTD, compared to over 6 g/t Au in FY2025. Activity continued across several established zones, with development focused on G3. Stoping is expected to recommence at G3 in the second half, which should support improved grades and production.

We continue to make steady progress on the LI at Coringa. The LI is issued by SEMAS, the state environmental agency, who in turn are awaiting two approvals; the 'change of land use' from the land registry body, INCRA which has been technically approved at both state and federal levels and now awaits final legal sign off. The second approval required by SEMAS is from FUNAI, the Indigenous government agency, who need to protocol the approval *of the Estudo de Componente Indígena (ECI or Indigenous Impact Study). Since the ECI was physically presented and positively received by the Indigenous communities in March 2026, numerous consultations have taken place including a successful second site visit by the local Indigenous communities to Coringa Mine on 17 July 2026.*

During the quarter the Company released updated reserve estimates and resource estimates for the Palito Complex and Coringa Mine, based on the approximately 38,000 metres drilled in 2025. In only our first year of Phase 2, our consolidated M&I resource increased to 731koz Au and our consolidated inferred resource to 653koz Au, which is more than half-way towards our growth target.

Looking ahead, Serabi remains in a strong cash position with zero debt and multiple organic growth catalysts expected later this year. This includes the Palito Complex plant expansion which remains on track and on budget for completion by Q4-2026 and the transition to mechanized sublevel open stoping method at Coringa targeted for year end. We expect our production profile will increase sequentially through the remainder of the year and anticipate another record year of production in 2026, with production guidance in excess of 53,000 ounces."

OPERATIONAL RESULTS

SUMMARY PRODUCTION STATISTICS FOR 2026 AND 2025									
		Qtr. 1 2026	**Qtr. 2 2026**	**YTD 2026**	Qtr. 1 2025	Qtr. 2 2025	Qtr. 3 2025	Qtr. 4 2025	**Fiscal 2025**
Group									
Gold production (1)(2)	Ounces	12,042	**11,007**	**23,049**	10,013	10,532	12,090	11,534	**44,169**
Mined ore	Tonnes	54,965	**59,094**	**114,058**	44,924	52,032	51,625	55,899	**204,480**
	Gold grade (g/t)	7.06	**6.19**	**6.61**	7.09	6.72	7.24	6.65	**6.91**
Milled ore	Tonnes	54,587	**57,122**	**111,709**	48,155	51,246	53,991	55,607	**208,899**
	Gold grade (g/t)	7.05	**6.21**	**6.62**	6.70	6.67	7.18	6.63	**6.80**
Horizontal devel.	Metres	4,155	**3,903**	**8,057**	3,505	3,850	3,706	4,535	**15,596**
Palito Complex									
Gold production (1)(2)	Ounces	4,592	**3,469**	**8,061**	4,666	5,607	5,246	4,638	**20,158**
Mined ore	Tonnes	25,201	**25,845**	**51,045**	25,267	29,294	26,352	27,129	**108,042**
	Gold grade (g/t)	5.88	**4.55**	**5.21**	6.15	6.22	6.29	5.48	**6.04**
Milled ore	Tonnes	24,977	**24,547**	**49,523**	24,328	29,885	27,081	27,226	**108,521**
	Gold grade (g/t)	5.90	**4.62**	**5.26**	6.25	6.15	6.25	5.47	**6.03**
Horizontal devel.	Metres	1,882	**1,963**	**3,845**	1,979	2,004	2,125	2,161	**8,269**
Coringa									
Gold production (1)(2)	Ounces	7,450	**7,538**	**14,988**	5,347	4,925	6,843	6,895	**24,010**
Mined ore	Tonnes	29,764	**33,250**	**63,013**	19,657	22,738	25,273	28,770	**96,438**
	Gold grade (g/t)	8.06	**7.46**	**7.74**	8.31	7.35	8.23	7.74	**7.04**
Milled ore	Tonnes	29,610	**32,575**	**62,185**	23,827	21,361	26,909	28,381	**100,479**
	Gold grade (g/t)	8.01	**7.41**	**7.70**	7.17	7.39	8.13	7.75	**7.64**
Horizontal devel.	Metres	2,273	**1,940**	**4,213**	1,526	1,846	1,581	2,374	**7,327**

(1) The table may not sum due to rounding.
(2) Production numbers are subject to change pending final assay analysis from refineries.

Group production for the second quarter was 11,007 ounces. Group ore mined during the quarter was 59,094 tonnes at 6.19 g/t Au compared to 54,965 tonnes at 7.06 g/t Au for the first quarter of 2026.

The Palito Complex process plant treated 57,122 tonnes at 6.21 g/t Au compared to 54,587 tonnes at 7.05 g/t Au for Q1-2026.

A total of 3,903 metres of horizontal development has been completed for the quarter of which 2,151 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, 190m, 158m, 143m, 125m, and 106m, with development on levels 170m, 158m, 126m, 104m and 88m. On the Meio zone, development is focused on level 271m and stoping ongoing on levels 336m and 286m.

The new Galena zone is in development with the main ramp currently at the 249m level and sill drive development on levels 285m and 269m.

Coringa Mine operates under the terms of the 3-year GUIA licence which permits the transportation of 100,000 tonnes of ore per year as previously reported.

Palito Complex production and development is varied, with production from the Barrichello, G3, and Piquet zones. Development is ongoing on the Senna and G3 veins, ranging from levels -15m down to -210m level on G3.

FINANCE UPDATE

Cash balance at the end of June 2026 was $65.7 million. During Q1-2026, the Company fully repaid its $5.3 million unsecured loan arrangement with Banco Santander and is now debt free.

FY2026 PRODUCTION GUIDANCE

The Company has made assumptions that the LI will be awarded by Q4-2026, and on that basis maintains FY2026 consolidated production in excess of 53,000 ounces gold.

About Serabi Gold plc

Serabi Gold plc is a gold exploration, development and production company focused on the prolific Tapajós 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 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, Head of Investor Relations & Business Development.

Enquiries

SERABI GOLD plc
Michael Hodgson — **t** +44 (0)20 7246 6830
Chief Executive — **m** +44 (0)7799 473621

Colm Howlin
Chief Financial Officer — **m** +353 89 6078171

Andrew Khov — **m** +1 647 885 4874
Vice President, Head of Investor Relations & Business Development

e contact@serabigold.com
www.serabigold.com

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

PEEL HUNT LLP
Joint UK Broker
Ross Allister / Georgia Langoulant **t** +44 (0)20 7418 9000

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

CAMARCO
Financial PR - Europe
Georgia Edmonds / Fergus Young **t** +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” ‘’envisage’’, ‘’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

See www.serabigold.com for more information and follow us on X @Serabi_Gold