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Dear Hyury

Many thanks for your communication and request for clarification. We have been contacted previously by journalists about these matters and provide you with the same information.

NORTH STAR

As you may be aware North Star was a concept supported by the State of Para and the Secretary of State for Economic Development, Mining and Energy ("SEDEME"). As a company with its operations in Para, Serabi is supportive of initiatives created by the State of Para that provide opportunities to bring socio-economic benefits to the State and generate local jobs. In 2021, the State of Para approached Serabi and other companies with gold mining interests in Para, to sign a protocol of intentions not a legally binding obligation.

The North Star refinery is still in a construction and commissioning phase and has not approached Serabi with any commercial proposal seeking to purchase any of Serabi's future gold production. Serabi has a Code of Conduct and Code of Ethics that it operates when considering engaging with any supplier or customer. When considering any contractual arrangement Serabi will assess both the legal and economic terms proposed and whether the supplier or customer operates in a manner that conforms with Serabi's Code of Conduct and Code of Ethics. Serabi will only enter into binding legal obligations when it is satisfied with all the economic and legal conditions of the contract and the good standing of any party with which it is contracting.

BAU INDIGENOUS LANDS

We have never nor do we intend to carry out any mining activities in the Bau Indigenous Land. The Coringa project is located more than 10 kilometres from the boundary of the Baú indigenous territory ("Baú TI") and over 30 kilometres from the nearest indigenous settlement. The communities of the Bau TI have never approached Serabi contesting or seeking any claim over the land in which the Coringa project is located.

On 31 July 2023, Serabi announced that it had signed an agreement with the Kabu Institute ("Kabu") and the Mantino Indigenous Association ("Mantino") who together represent all of the communities of the Baú Indigenous Territory ("Baú TI") and is the culmination of an extended period of engagement with the indigenous communities to fully understand and provide assurances regarding their expectations about the project. The discussions have been transparent and conducted with the knowledge of the relevant authorities in Brazil. You can read this news release using the following link [Agreement with Indigenous Communities for Coringa development - 07:00:00 31 Jul 2023 - SRB News article | London Stock Exchange](#).

I hope that the above provides adequate information to satisfy your enquiries.

Yours sincerely



Michael Hodgson
Chief Executive Officer