

Director / PDMR Shareholding

08.12.2021 | [GlobeNewswire](#)

For immediate release

8 December 2021

[Serabi Gold Plc](#)

("Serabi" or the "Company")

Director / PDMR Shareholding

Serabi announces that on 7 December 2021 the Board of Directors agreed to award in aggregate 864,500 Conditional Share Awards to employees (including directors) of the Company. The awards are part of the Company's normal annual compensation review and the issuance is made under the Serabi 2020 Restricted Share Plan (the "2020 Plan") which was approved by shareholders on 16 June 2020 and adopted by the Board on 10 November 2020. Details of the 2020 Plan were set out in the Notice of Annual General Meeting dated 15 May 2020, and which is available from the Company's website.

While the intention of the Board is that awards under the 2020 Plan should be made annually, as a result of the exceptional circumstances in 2020, no awards under the 2020 Plan were made during 2020 following its approval by shareholders. The Board is therefore combining in this award the annual awards for 2020 and the annual awards for 2021.

The awards are subject to a three-year performance period during which time certain performance criteria stipulated by the Board must be attained. The performance criteria and minimum thresholds to be achieved can be summarised as follows:

- 40% of the award is subject to Total Shareholder Return, (where TSR must be 1.2 times or more the BMO Junior Gold Index)
- 30% of the award is subject to Return on Capital Employed (where ROCE premium over Weighted Average Cost of Capital must be 1.2 times or more), and
- 30% of the award is subject to Return on Sales (where ROS must exceed average annual budget by 10 per cent or more)

A total of 622,900 Conditional Share Awards have been granted by the Board, as recommended by the Remuneration Committee, to directors of the Company as follows:

Director	Award Year	Percentage of Salary	Number of Conditional Shares awarded
Michael Hodgson	2020	50%	162,500
	2021	50%	193,000
Clive Line	2020	50%	128,600
	2021	50%	138,000

The remaining 241,600 Conditional Share Awards have been made to other employees of the Company. In all cases, the number of Conditional Shares awarded was calculated by reference to the 20 day VWAP average of the Company's shares on the date of grant. The underlying shares to be issued pursuant to each of the Conditional Share Awards will only be issued at the time of vesting and only in such amount (if any) as is required based on the achievement of the performance criteria.

Enquiries:

[Serabi Gold Plc](#)

Michael Hodgson	Tel: +44 (0)20 7246 6830
Chief Executive	Mobile: +44 (0)7799 473621
Clive Line	Tel: +44 (0)20 7246 6830
Finance Director	Mobile: +44 (0)7710 151692

Email: contact@serabigold.com

Website: www.serabigold.com

Beaumont Cornish Limited
Nominated Adviser and Financial Adviser

Roland Cornish / Michael Cornish	Tel: +44 (0)20 7628 3396
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Peel Hunt LLP
Joint UK Broker

Ross Allister / Alexander Allen	Tel: +44 (0)20 7418 9000
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Tamesis Partners LLP
Joint UK Broker

Charlie Bendon / Richard Greenfield	Tel: +44 (0)20 3882 2868
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Camarco
Financial PR

Gordon Poole / Emily Hall	Tel: +44(0) 20 3757 4980
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Copies of this announcement are available from the Company's website at www.serabigold.com.

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

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as described above.

1
Details of the person discharging managerial responsibilities / person closely associated

a)
Name
1. Mike Hodgson

2. Clive Line

2
Reason for notification

a)
Position / status
1. Chief Executive Officer

2. Finance Director

b)
Initial notification
/Amendment

Initial

3

Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a)

Name

[Serabi Gold Plc](#)

b)

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Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a)

Description of the financial instrument, type of instrument

Identification code

Conditional Share Awards over Ordinary Shares of 10p each in [Serabi Gold Plc](#) ("Ordinary Shares")

ISIN GB00BG5NDX91

Nature of the transaction

Nil-cost Conditional Share Awards pursuant to the Company's 2020 Restricted Share Plan

Price(s) and volumes(s)

Conditional Awards over Ordinary Shares granted:

Director	Price(s)	Volumes(s)
Mike Hodgson	nil	355,500
Clive Line	nil/a	267,400

d)

Aggregated information

Conditional Awards over Ordinary Shares granted:

Director	Price(s)	Volumes(s)
Mike Hodgson	nil	355,500
Clive Line	nil	267,400

e)

Date of the transaction

7 December 2021

f)

Place of the transaction

Outside a trading venue

ENDS

Attachment

- Conditional Share Awards - 7 Dec 21 vFinal

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