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SERENGETI
RESOURCES INC.

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Serengeti Initiates Scoping Study on High Grade Portion of Copper-Gold Resource at Kwanika

Vancouver, B.C., November 15, 2011: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) is pleased to report that it has initiated an independent Scoping level, Preliminary Economic Assessment (PEA) study on the higher grade portion of the copper-gold resource at the Company's 100% owned Kwanika project located in British Columbia. The study will investigate a 15,000 tonne per day, combined open pit and underground operation with a 10 to 15 year mine life and will lead to a NI 43-101 compliant PEA report to be completed in the first quarter of 2012.

Serengeti's prior resource modeling has indicated that both the Central and South Zones at Kwanika contain higher grade cores within overall large lower grade shells. The higher grade portion of the two deposits as shown in the following table was first published in the Company's most recent NI 43-101 technical report filed on SEDAR on March 4, 2011.

2011 Kwanika Mineral Resources Estimate

ZONE	Open Pit Resource Category	Tonnes and Grade						Total Contained Metal			
		Tonnes (Mt)	Copper (%)	Gold (g/t)	Silver (g/t)	Moly (%)	CuEq (%)	Cu (Mlbs)	Au (Moz)	Ag (Moz)	Mo (Mlbs)
Central	Indicated	91.0	0.38	0.36	1.08	-	0.57	754	1.06	3.2	-
	Inferred	5.1	0.26	0.27	0.65	-	0.40	29	0.04	0.1	-
South	Inferred	74.3	0.33	0.12	2.15	0.012	0.47	546	0.29	5.2	19

The above resource is reported at an insitu cut-off of \$20/tonne adjusted for metallurgical recovery and offsite costs. This higher grade subset lies within a larger mineralized body originally calculated at a cut-off of \$7.50/tonne reporting to a conceptual pit shell with a 45 degree angle for rock and 30 degrees for overburden as reported in NI 43-101 Technical Report dated March 4, 2011. The mineral resources estimate is based on the following metal prices: US \$3.50 / lb copper, US \$1,200 / oz gold, US \$21 / oz silver, US \$17 / lb molybdenum with assumed recoveries as follows: copper 89%, gold 70%, silver 75%, molybdenum 60% based partially on preliminary metallurgical test work conducted on a sample from the Central Zone. The Copper Equivalent (CuEq) calculation is based on the prices above.

The Company has assessed various potential development and production scenarios for Kwanika, ranging from large-scale, low-operating cost open pit as well as underground mining of the high grade core of the Central Zone. Order of magnitude estimates have indicated that a potential operation focused initially on a portion of the resources shown above, including smaller scale open pit mining of the best-grade, near-surface material in the Central and South Zones supplemented by underground mining of the high-grade core of the Central Zone, is the most economically attractive alternative for the project.

Serengeti has commissioned Moose Mountain Technical Services (MMTS) to complete the Scoping Study and PEA. MMTS has been involved with multiple project assessments and evaluations in Central and North-Western British Columbia over the past ten years from managing exploration projects to Scoping and Feasibility studies for open pit and underground evaluations. The MMTS Senior Associates have field exploration, operating, production start-up, and extensive project evaluation experience in Western Canada and internationally. The PEA is expected to be completed in the first quarter of 2012.

"Focusing on a smaller, lower capital cost project targeting the highest copper-gold grades at Kwanika is the best approach for identifying a potentially economically attractive project," stated Serengeti's President & CEO David W. Moore. "Project opportunities include the potential for production level expansions in the future and the excellent potential for the discovery of new zones on the property. We look forward to the completion of this study which will be a key project milestone."

About Serengeti Resources Inc.

Serengeti is a mineral exploration company managed by an experienced team of professionals with a solid track record of exploration success. The Company is currently advancing its Kwanika copper-gold project and exploring its extensive portfolio of properties in the highly prospective Quesnel Trough of British Columbia and has initiated exploration for gold-silver deposits in Mexico. Additional information on Serengeti's projects can be found on the Company's website at www.serengetiresources.com. Serengeti is well funded to advance its projects with a current working capital position of approximately \$4.8 million. Serengeti has 51.1 million shares issued and outstanding or 58.8 million shares on a fully diluted basis.

Quality Assurance/Quality Control

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, David W. Moore, P. Geo., President and CEO of Serengeti Resources Inc.

ON BEHALF OF THE BOARD

David W. Moore, P. Geo., President, CEO and Director

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Readers are advised not to place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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