



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2012-01

Serengeti Identifies Large Geophysical, Geochemical Target Associated with Gold-Bearing System at Victoria; Plans Follow up Drilling

Vancouver, B.C., January 5th, 2012: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) has received results from a recently completed Induced Polarization (IP) survey on its Victoria project, located in the state of Chihuahua, Mexico. The survey has identified a strong, 50 to 200 meter wide, 2.2 kilometer long, open-ended, IP chargeability anomaly associated with outcropping gold-silver mineralization, grading up to 2.0 g/t Au, 5.6 g/t Ag over 22 meters.

Serengeti has also identified two strong arsenic-lead soil anomalies, which are coincident with this IP chargeability anomaly and outcropping gold values more fully described below. The first soil anomaly measures 1,400 m x 400 m and is centered over the outcropping mineralization; the second covers a 450 m x 450 m, entirely soil covered area in the southern portion of the open-ended IP chargeability anomaly. The soil anomalies were identified using a portable, hand-held XRF analyzer which can detect related elements such as arsenic and lead, but not generally gold and silver directly.

Serengeti had previously confirmed the presence of a significant gold-silver-arsenic system within the 10,983 Ha Victoria property (See NR, dated February 16, 2011). A surface trench, which consisted of a series of chip samples collected across a strongly altered silica rib, assayed **2.0 g/t Au, 5.6 g/t Ag, >10,000 ppm As over 22 m** and 300m to the north along strike, 0.32 g/t Au, 1.9 g/t Ag, and 4900 ppm As over 23.5 m. Serengeti also collected 21 surface grab samples averaging 1.3 g/t Au, 4.4 g/t Ag, and >10,000 ppm As with a high of 5.3 g/t Au from the main mineralized area. The samples are all from a northwest trending silica rib that has a known strike length of 700 m with an interpreted width of approximately 15 to 30 m. Two historical drill holes completed on one fence on the target in the 1980's, intersected strongly altered Caracol Formation siltstones with local quartz-calcite-barite vein breccias and included a 4.7 m interval grading 1.2 g/t Au.

Serengeti has recently concluded an agreement with a local individual to purchase several small claim in-holdings within the 100% held Victoria claim block. Under the terms of the agreement, Serengeti can acquire a 100% interest in these in-holdings by making staged cash payments, totaling US\$ 87,500 within one year of grant of property titles to the vendor.

David Moore, President and CEO of Serengeti stated: "The identification of strong IP and geochemical anomalies in the covered areas around the outcropping mineralized system at Victoria is a promising development for our Mexican project. These targets potentially indicate the presence of a significant epithermal gold system located under cover along strike, or at depth below the mineralized outcrops. We look forward to drilling these high-priority targets."

Planning and permitting is now underway to complete a reverse circulation (RC) drilling program in Q1 2012. The program will consist of several fences of holes to test the coincident IP chargeability, geochemical, and geological targets on the Victoria property.

About Serengeti

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, exploring its extensive portfolio of properties in the highly prospective Quesnel Trough of British Columbia and conducting 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 \$4.4 million. Serengeti has 51.1 million shares issued and outstanding and 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. Analytical results reported on here were conducted by Acme Analytical Laboratories Ltd. of Vancouver, BC.

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.

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

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