



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2012-03

Serengeti Identifies Compelling Gold-Silver Target at Cuates; Plans Follow-up Drilling

Vancouver, B.C., February 7th, 2012: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) announces that its Mexican subsidiary Cia. Minera FB Integral SA de CV has identified an attractive gold-silver target on its Cuates property located on the north edge of the Parral mining district in the state of Chihuahua, Mexico. Selected rock samples collected from mineralized structures at Cuates have assayed up to 7.2 g/t Au and 111 g/t Ag and a recently completed Induced Polarization (IP) geophysical survey has outlined a strong, associated IP chargeability anomaly. Detailed mapping and sampling is underway and reverse circulation (RC) drilling of this compelling target is planned as part of a multi-property drill program starting in March.

Rock sampling completed by Serengeti on this target at Cuates indicates the presence of a number of gold-silver bearing, relatively narrow, oxidized fault structures and quartz veins occurring within a 450 metre by 330 metre area hosted within a diorite intrusion. A total of 35 mineralized surface chip and grab samples collected within the target area returned an average grade of 1.45 g/t Au, 13 g/t Ag, 0.2% Zn and 0.2% Pb.

The Cuates project was originally acquired to cover portions of a strong, regional magnetic anomaly lying along a prominent southwest-northeast trending linear which extends northeast across Serengeti's nearby Cristobal property to Levon Resources' Cordero silver-gold-zinc-lead deposit, located approximately 45 kilometers northeast of Cuates. The Cordero deposit contains a large open-pitiable resource associated with a magnetic feature similar to that observed at Cuates.

The geophysical survey recently completed at Cuates is part of an ongoing multi-property, 60 line-kilometre IP program. The surveys have targeted areas of interest identified in 2011 by geological mapping and extensive geochemical sampling. The geophysical program has to date been successful in defining robust IP chargeability anomalies associated with outcropping gold mineralization both at the Cuates and Victoria projects (See NR 2012-01). Approximately 25 line-kilometres of IP remains to be surveyed at the Cristobal and Dorado projects. The recent work at Cuates was enabled by a recently completed option agreement with a local claim owner who controlled the key target area at Cuates. Through its local subsidiary, Serengeti has the right to acquire a 100% interest in this key property and now controls 400 Ha, including its originally held ground, in three claim blocks in the immediate target area.

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, 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 \$4.1 million. Serengeti has 51.1 million shares issued and outstanding or 59.4 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. 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.

For further information, please contact:

Investor Relations: Paradox Public Relations (tel) 514-341-0408 (toll free in North America) 1-866-460-0408
(email) info@paradox-pr.ca
Serengeti Resources Inc., (tel) 604-605-1300 SIR: TSX.V 34S: FSE
Website: www.serengetiresources.com