



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2012-12

Kwanika Drill Program Shows Copper-Gold System Open at North End of Central Zone

Vancouver, B.C., November 5, 2012: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) reports the results of a drill program conducted on the Kwanika property located in the Quesnel Trough of north-central British Columbia. Three holes were drilled at the north end of the Central Zone on the property confirm that the copper-gold system remains open to the north and to depth.

A total of 1472m were drilled on the Kwanika property between late August and early September 2012. Three of the holes, K-174 to 176 were drilled testing 450 meters of strike length. All three encountered mineralization with the best intercept grading 0.13% Cu, 0.15 g/t Au over 159.7m in drill hole K-175 with several narrower intervals of better grade mineralization (see following table). Two of the holes K-175, 176 bottomed in mineralization indicating that the system remains open to depth. Re-logging of a number of prior drill holes from the northern part of the Kwanika property also indicates that this portion of the mineralized system flanks a large, highly altered, but barren breccia complex. This new geological concept will aid in future drill hole targeting.

One regional hole, KS-07 testing a strong IP and magnetic anomaly, 15 kilometers south of the deposit area, encountered pyritic sediments and ultramafic sills explaining the geophysical response but did not encounter significant mineralization.

2012 Kwanika Drill Program - Reported Analytical Results									
Hole	From (m)	To (m)	Interval (m)	Copper %	Gold g/t	Silver g/t	Mo %	Copper Equiv. %	Orientation (dip/azimuth)
K-12-174	83.3	108.5	25.2	0.15	0.24	1.0	0.002	0.31	-60° / 270°
	Incl. 99.0	101.0	2.0	0.07	1.97	2.0	tr	1.25	
	129.7	239.5	109.8	0.10	0.07	0.8	tr	0.16	
	Incl. 139.1	153.0	13.9	0.23	0.11	1.3	0.002	0.31	
	and 221.0	231.2	10.2	0.13	0.13	1.1	0.003	0.24	
	358.2	375.0	16.8	0.13	0.10	0.8	0.004	0.23	
	383.0	421.0	38.0	0.16	0.10	1.0	0.002	0.25	
448.5	465.4	16.9	0.14	0.10	0.9	0.003	0.23		
K-12-175	290.5	450.2*	159.7	0.13	0.15	0.8	tr	0.23	-65° / 090°
	Incl. 306	316.0	10.0	0.29	0.31	1.6	0.002	0.50	
	and 348.0	362.7	14.7	0.22	0.14	1.3	tr	0.32	
	and 391.0	407.0	16.0	0.16	0.30	1.3	tr	0.35	
	and 412.9	437.9	25.0	0.21	0.29	1.0	tr	0.40	
K-12-176	218.0	297.8*	79.8	0.10	0.06	0.4	0.002	0.16	-70° / 090°
	Incl. 218.0	226.0	8.0	0.21	0.15	0.8	0.021	0.45	
	and 248.0	258.0	10.0	0.33	0.19	1.3	tr	0.46	
KS-12-07	NSV								-60° / 260°

*End of hole.

Copper-equivalent calculation uses metal prices of US\$1.75/lb for copper, US\$12/lb for molybdenum, US\$700/oz for gold and US\$12.50/oz for silver and assumes metallurgical recoveries and net smelter returns of 100%. Copper Cu EQ = Cu% + (Mo% x Price of 1% Mo/Price of 1% Cu) + (Au g/t x Price of 1g Au/Price of 1%Cu) + (Ag g/t x Price of 1g Ag/Price of 1%Cu) or Cu EQ = Cu% + (Mo% x 264.48/38.57) + (Au g/t x 22.50/38.57) + (Ag g/t x 0.40/38.57).

Drill Sections and a 3D model can be reviewed at www.corebox.net or by following a link on the company's website at www.serengetiresources.com.

The Company reports that it has been advised by Freeport-McMoRan of Canada Limited that it has elected to terminate its Earn-In Agreement for the Choo and Tchentlo properties.

Serengeti also reports that it has received a cash refund of \$579,000 from the BC Government's METC program in partial reimbursement of exploration expenditures incurred in the province in 2010. This amount is included in the working capital position indicated below.

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 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 \$2.1 million. Serengeti has 51.1 million shares issued and outstanding or 59.4 million shares on a fully diluted basis.

Quality Assurance/Quality Control

Sample analysis for the current program was completed at Acme Analytical Laboratories Ltd in Vancouver, BC. A comprehensive quality assurance/quality control program including duplicate samples, blanks and standards form part of the sampling protocol in addition to the laboratory's own quality assurance program. The field program was supervised by Serengeti Resources Inc. staff and 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.

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**