



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2013-02

Serengeti and Fjordland Consolidate Adjoining Properties into “Milligan West” Project, Central British Columbia

Vancouver, B.C., February 28, 2013: Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) and Fjordland Exploration Inc. (TSX-V: FEX) are pleased to announce that they have consolidated their adjoining Mil (SIR-65%/FEX-35%) and Milligan South (100% FEX) properties into a single project (50%/50% JV), “Milligan West”, (the “Property”), via an amendment to the previous QUEST Joint Venture agreement, dated February 21, 2008 between Serengeti and Fjordland. The Property, comprising 15,736 hectares (ha), is located approximately 160 kilometres (km) northwest of Prince George, BC, and adjoins the western boundary of Thompson Creek Metals Ltd.’s Mt. Milligan copper-gold project, which is scheduled to commence production later this year, following a capital investment estimated at \$1.5 billion.

Previous work on the Mil property (part of the QUEST JV) included airborne magnetic, ground induced polarization (IP) surveys, geochemical soil surveys, as well as three shallow diamond drill holes in 2009 totaling 790 metres (m). Drilling tested a very small proportion of a very large (22 km by 2-3 km) coincident IP chargeability and magnetic anomaly. One drill hole bottomed in a strongly altered zone that assayed 0.15% Cu over the final 6 m. In addition, soil survey results yielded coincident copper and gold anomalies. Additional drilling is warranted.

Previous work on the Milligan South included airborne magnetic, ground IP surveys, geochemical soil surveys, as well as two very shallow diamond drill holes totaling 230 m by a prior operator. Drilling tested two of three separate, coincident magnetic and IP anomalies, along with coincident copper and gold soil anomalies. The companies believe that the drilling may not have intersected the target and that additional drilling is warranted.

Serengeti and Fjordland are currently compiling all previous exploration data for the Mil and Milligan South properties into a single database for the Property, and in light of current market conditions have elected to seek a Joint Venture partner to advance the consolidated project.

“The consolidation of these properties creates a very attractive land package immediately adjacent to Mt. Milligan, British Columbia’s newest copper-gold mine development.” commented David Moore, President & CEO of Serengeti. “This property is highly prospective and offers excellent discovery potential”.

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. 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 \$1.6 million. Serengeti has 51.1 million shares issued and outstanding or 56.9 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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