



**PATAGONIA
GOLD PLC**



**PATAGONIA
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AIM:PGD**

**INVESTOR PRESENTATION
October 2013
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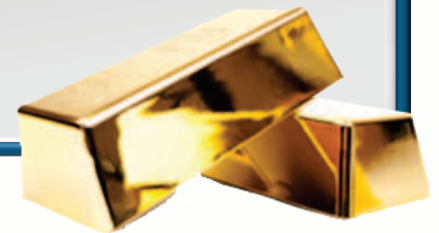
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Patagonia Gold Plc is a producing mining and Exploration company with its primary objective to increase shareholder value through the acquisition, exploration and development of gold and silver projects in the Deseado Massif region of Argentina



Investment Highlights



Production commenced, ramp up almost complete, self sufficiency



Strategic Partnership with Fomicruz the provincially owned mining company and a partner of Patagonia Gold on certain properties



Geological Prospectivity & Significant Land Holdings of 350,000 ha in the Deseado Massif



Experienced Team with Extensive Regional Knowledge & Country Expertise



Aggressive Exploration Program to Grow Resources, New Exploration Manager appointed

Santa Cruz Province

- ▶ Mining friendly Santa Cruz province
- ▶ Track record in precious and base metal production
- ▶ Major industry players:

 **GOLDCORP**


ANGLOGOLD ASHANTI

HOCHSCHILD MINING PLC

YAMANAGOLD

 **Pan American**
SILVER CORP.

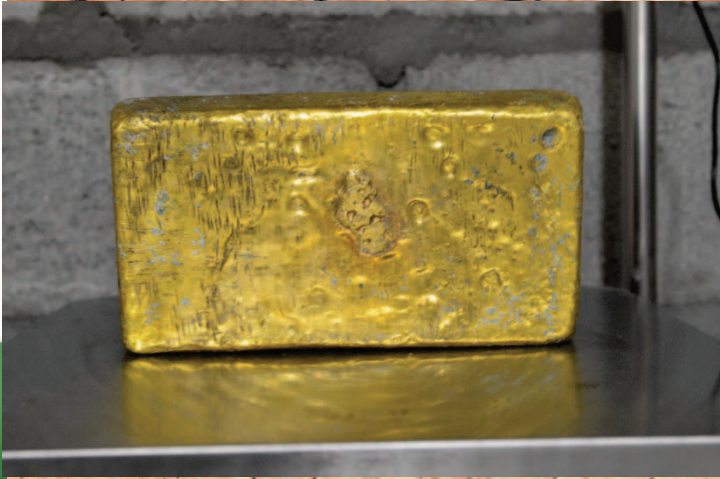

McEwen Mining



Production



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Lomada de Leiva Project

Ramp Up underway to Full production

- ▶ Trial Pad extension completed, additional 220k capacity added
- ▶ Main Pad 75% complete, begin loading Q4
- ▶ All new Mining Fleet on site, contract fleet demobilised
- ▶ 90% of all CAPEX now spent, Plant expansion to be complete by end October



Production

- ▶ Excellent mine recovery, visual control, Low Grade control cost
- ▶ Low dilution of ore in pit, good reconciliation

HW Waste

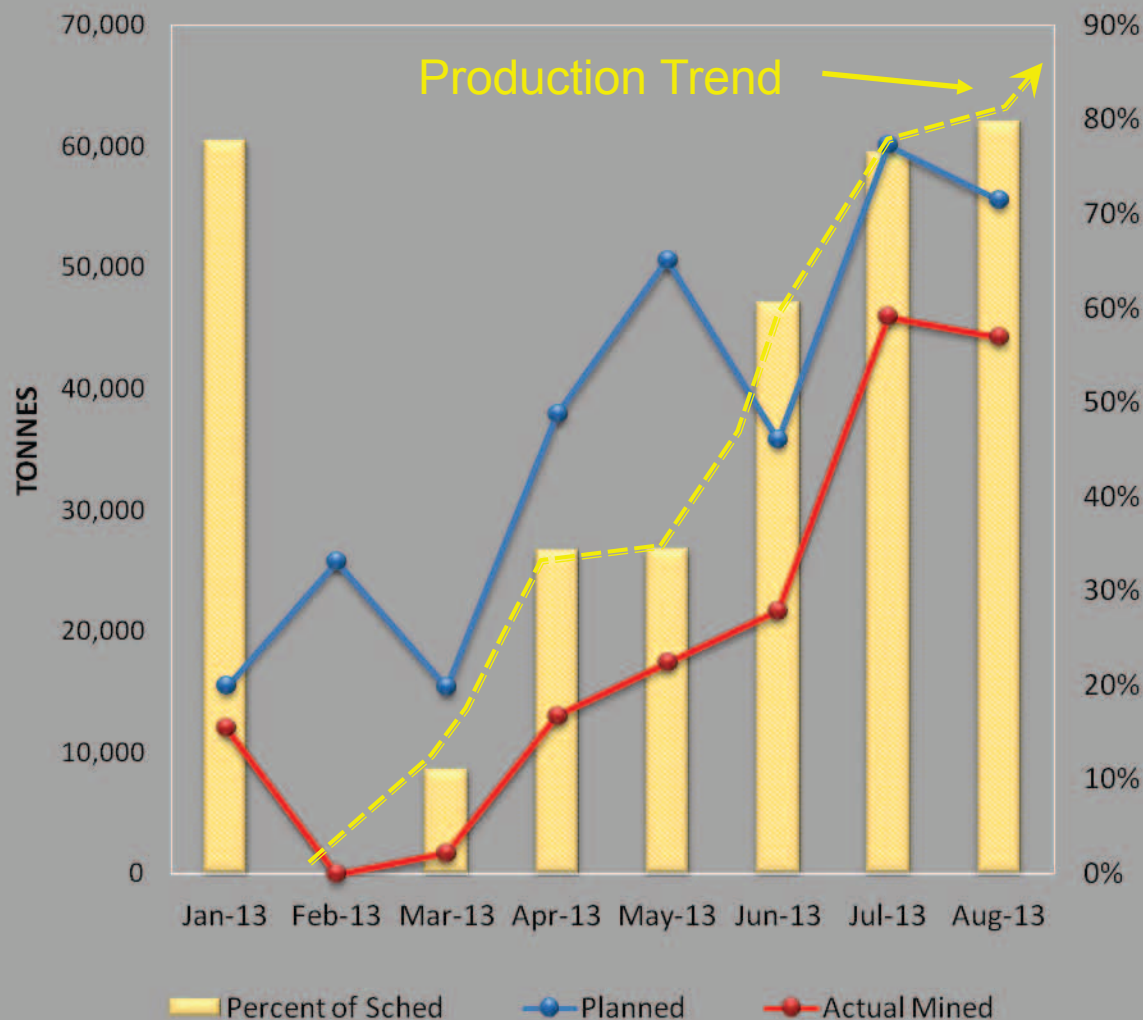
ORE

FW Waste

ORE Up to 20m thick true width

Lomada de Leiva Project: Achieving Targets

ORE Mining 2013

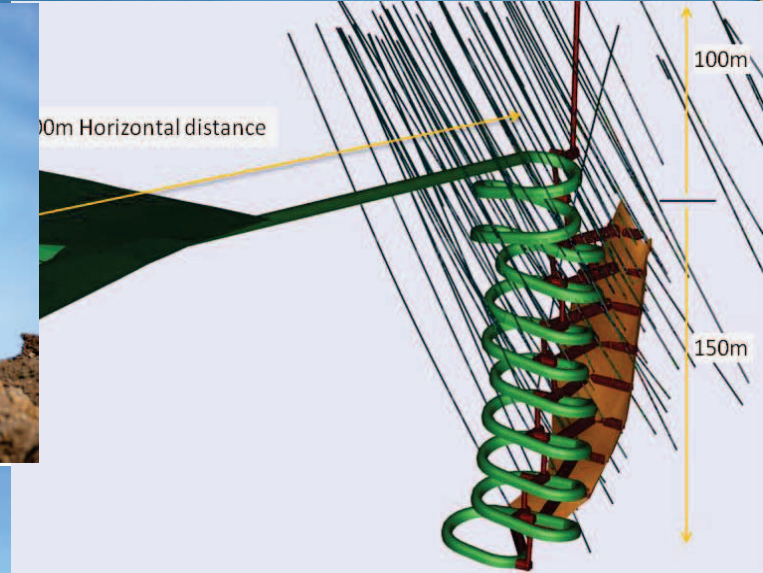


- ▶ Mining recovery excellent with minimum dilution due to good visual control and uncomplicated geology
- ▶ 7962 Oz of Au produced to date @ average realised price of \$US 1400/Oz, \$USD 11.1M
- ▶ Q3-Q4 production on target to produce scheduled 14,000 ounces

Advanced Projects



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43-101 Compliant (oz) – 4 Projects

INDICATED		GRADE (g/t)			METAL (Oz)		
PROJECT	Tonnes	Au	Ag	AuEq	Au	Ag	AuEq
Cap-Oeste	7,790,000	2.93	99.0	4.79	734,000	24,801,000	1,197,000
COSE	20,637	60.06	1,933.07	96.21	39,850	1,282,582	63,835
La Manchuria	425,705	2.95	135.00	4.07	40,317	1,848,211	55,684
Lomada	5,002,016	1.00	--	--	161,346	--	161,346
TOTAL INDICATED					975,531	27,931,793	1,477,865
INFERRED		GRADE (g/t)			METAL (Oz)		
PROJECT	Tonnes	Au	Ag	AuEq	Au	Ag	AuEq
Cap-Oeste	2,369,000	1.52	52.5	2.50	116,000	4,001,000	191,000
COSE	13,758	60.06	1,933.07	96.21	26,566	855,055	42,557
La Manchuria	1,469,020	1.53	49.40	1.92	72,335	2,335,236	90,682
Lomada	3,412,271	0.67	--	--	73,725	--	73,725
TOTAL INFERRED					288,626	7,191,291	397,964

Cap-Oeste-COSE Project

- ▶ Our flagship project
- ▶ Update resource model CO-COSE corridor
- ▶ Commencement of Pre-Feasibility
- ▶ Develop CO-COSE project as one, NaCN Leachable 320K Aueq in first 3 years
- ▶ 2 stage development reducing up front CAPEX requirements

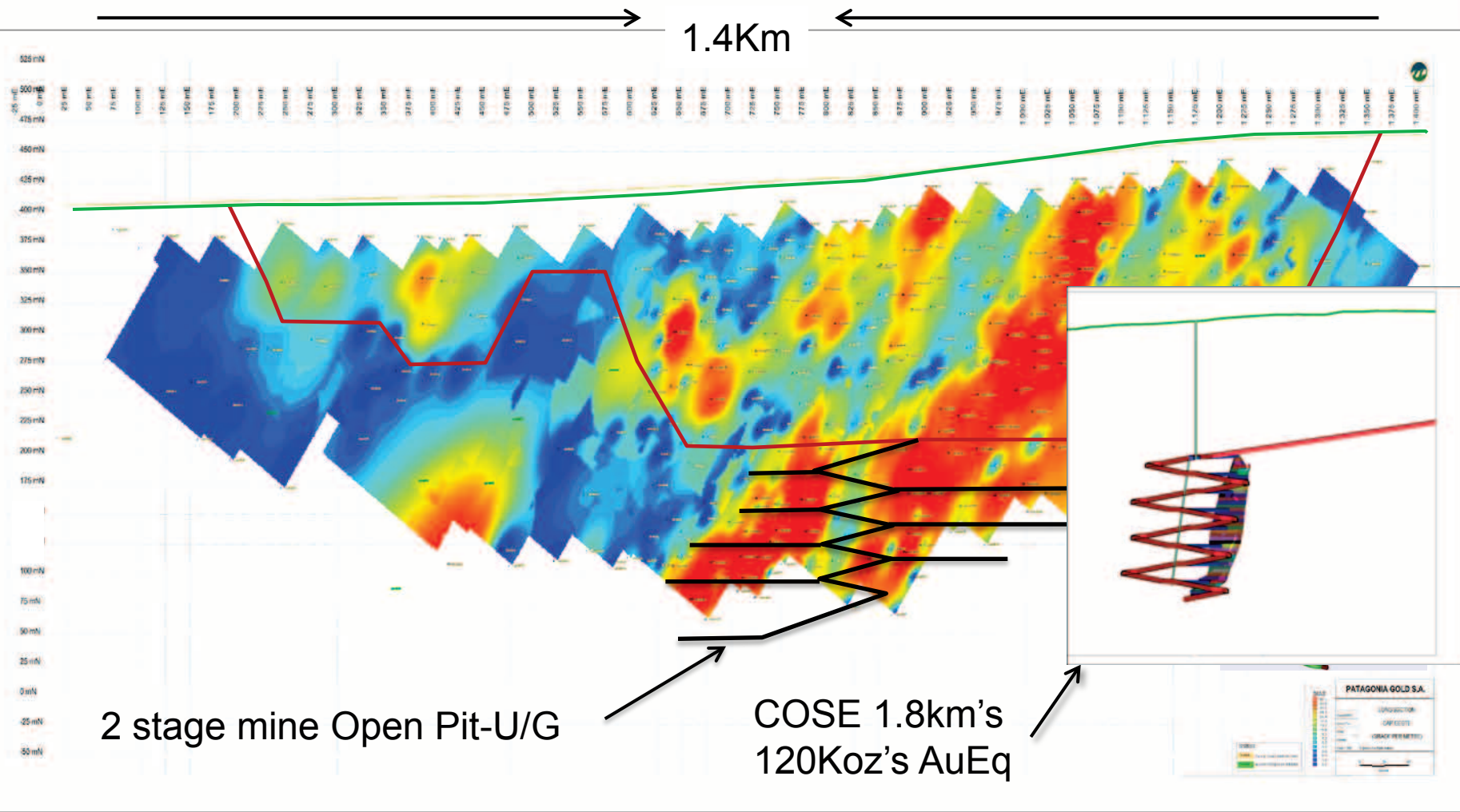


Cap-Oeste-COSE combined Resources

Category	Tonnes (000,s)	Au (g/t)	Ag (g/t)	Au Oz (000's)	Ag Oz (000's)	AuEq Oz (000's)
INDICATED	7,811	3.08	103.9	774	26,084	1,261
INFERRED	2,383	1.86	63.4	143	4,856	234

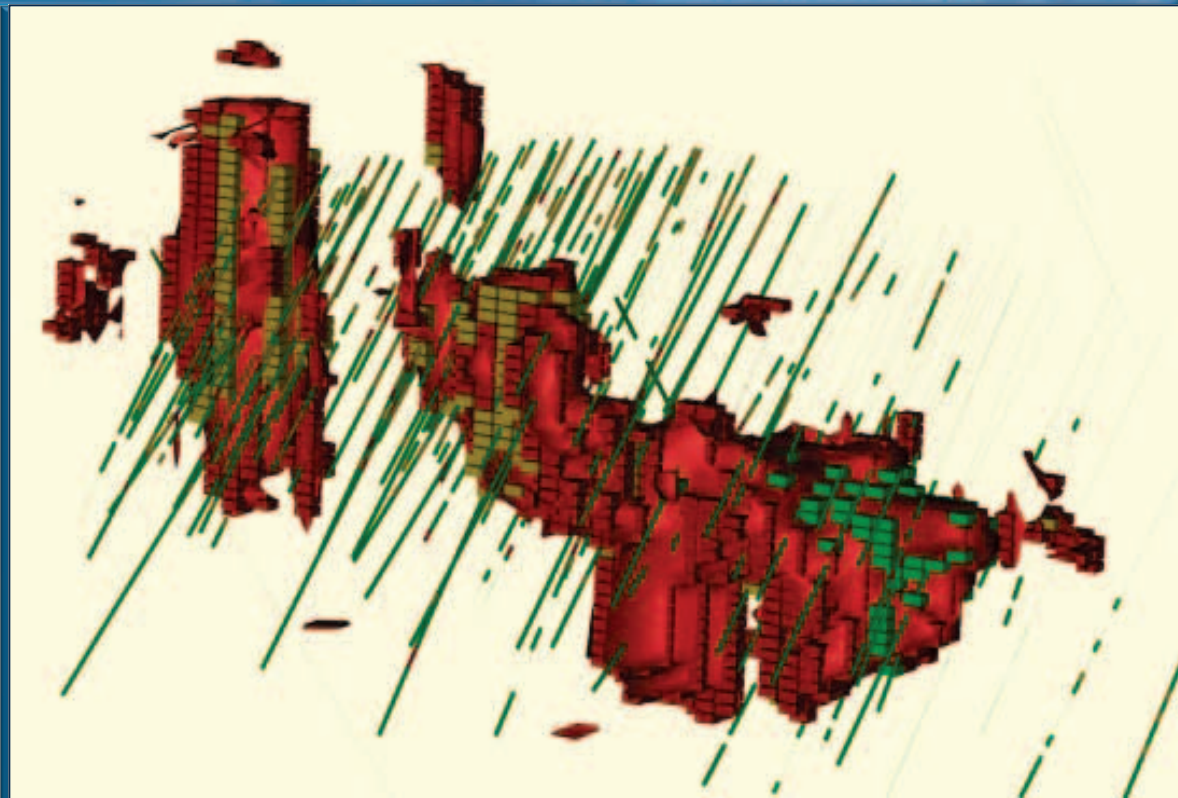
Cap-Oeste-COSE Project

CO-COSE Mining Feasibility-Potential Scenario



La Manchuria Project-New Approach

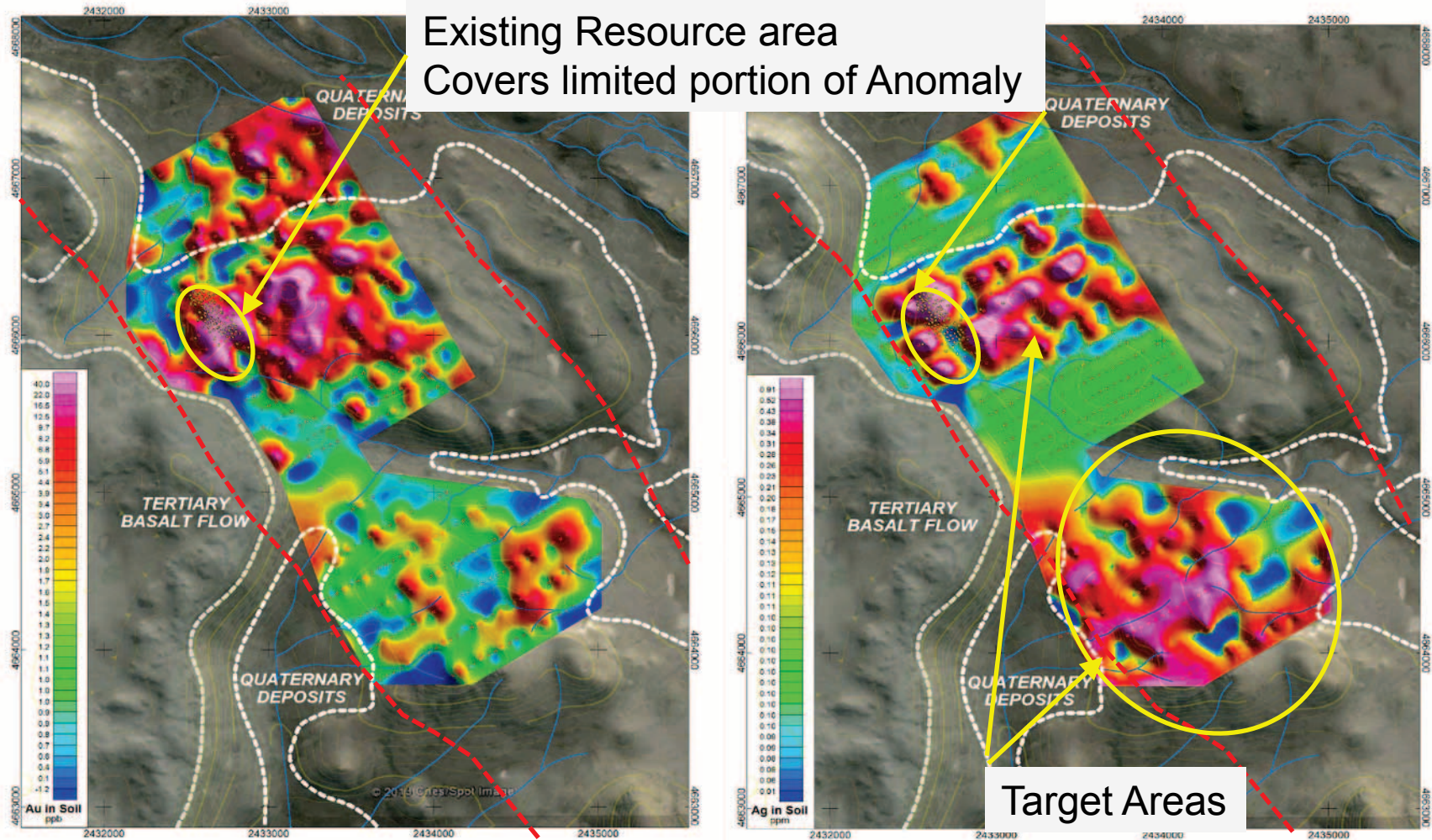
- ▶ Development target
- ▶ Changing priorities and potential mining methods/processing routes
- ▶ Re-Modelling underway focus on bulk tonnage low sulphidation, Heap Leach potential
- ▶ 1260m drilling completed awaiting assays re-sampling underway
- ▶ Further drilling 4000m into new targets and expansion along strike and untested oxide to east



Current Resources

Category	Tonnes	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)	AuEq (oz)
INDICATED	425,705	2.95	135.00	40,317	1,848,211	55,684
INFERRED	1,469,020	1.53	49.40	72,335	2,335,236	90,682

La Manchuria Project-Upside potential



► Au Soil Anomaly over central La Manchuria

► Ag Soil Anomaly over central La Manchuria

Exploration and Resources



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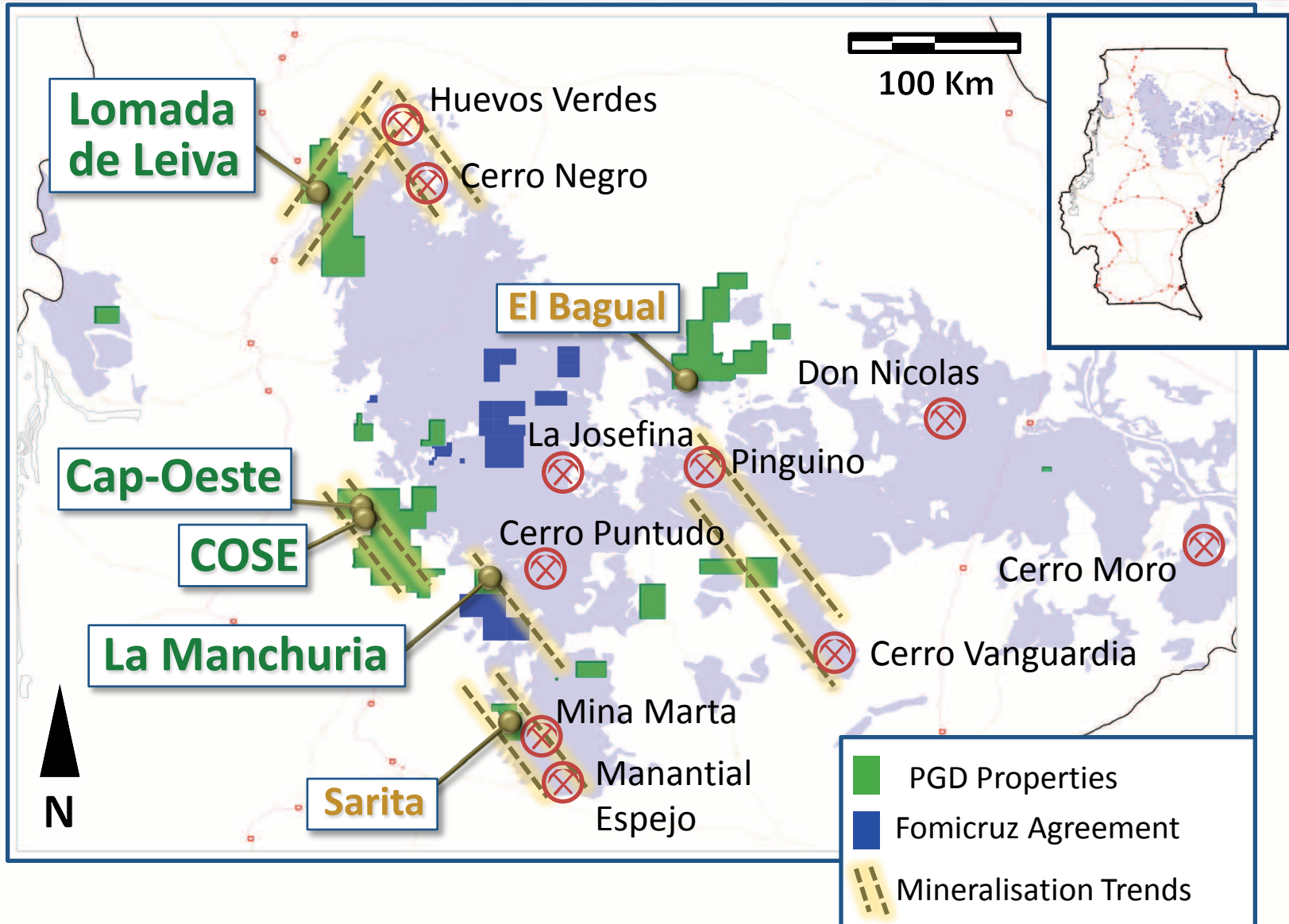


CAP-OESTE

MT LEON

Santa Cruz Province

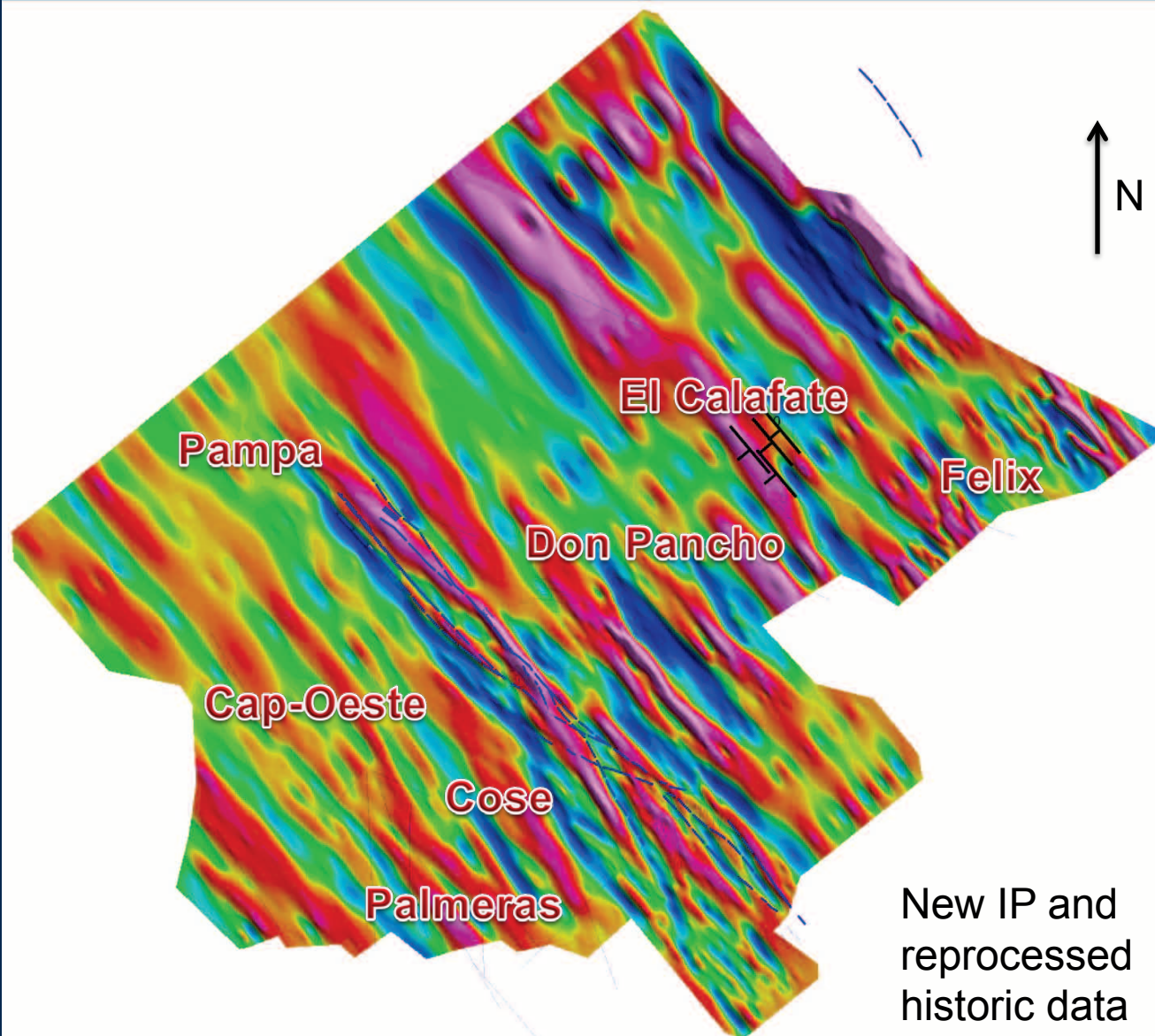
Properties and Regional Exploration



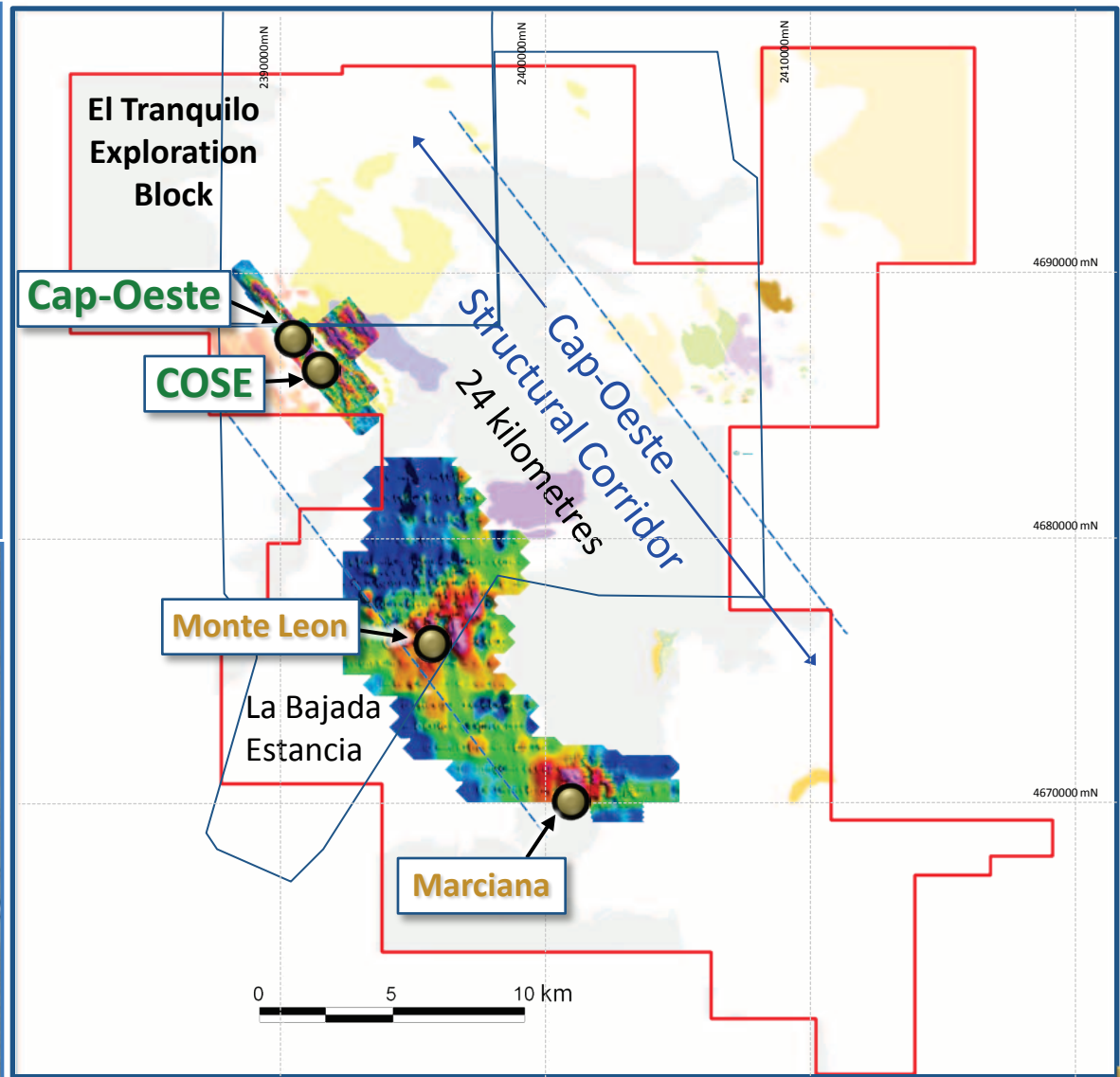
El Tranquilo Exploration Area

Advanced Projects & Other Prospects

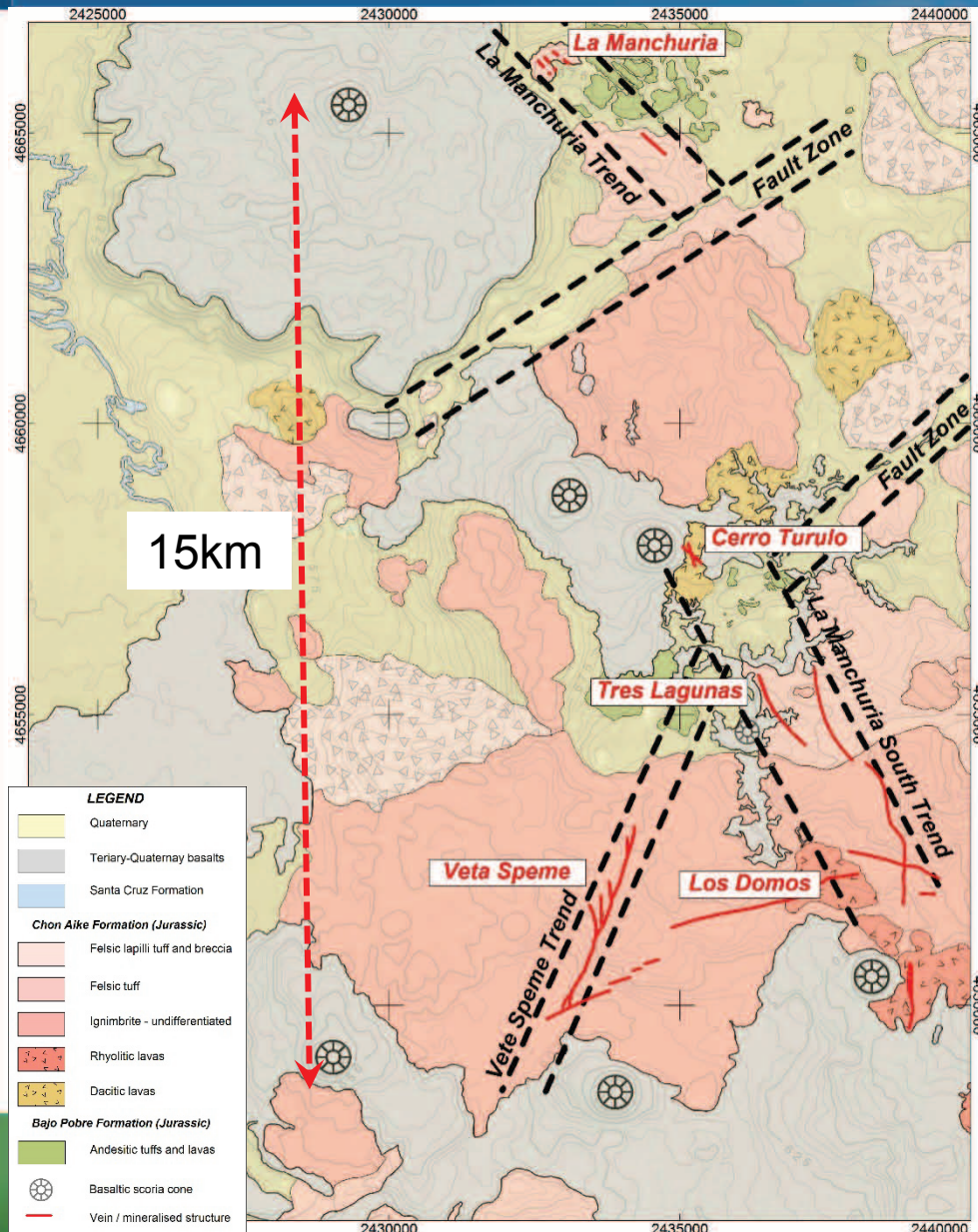
- ▶ 4140m completed in 2012-2013 programme
- ▶ Testing Cap-Oeste to COSE corridor
- ▶ Don Pancho second pass drilling completed
- ▶ Ground Mag programme to commence Q3
- ▶ Multiple targets to test



Cap-Oeste Structural Corridor



La Manchuria South Project Area



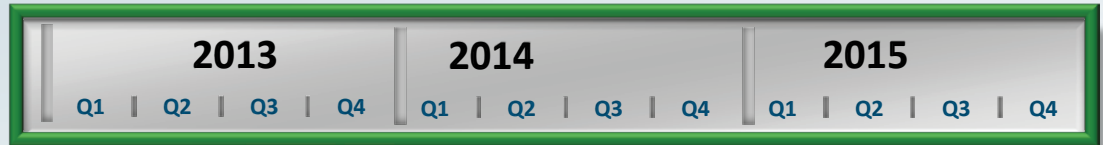
- ▶ La Manchuria South area has excellent exploration potential
- ▶ Mineralisation now discovered in 4 new areas
- ▶ Veta Speme 3km of strike untested, grades reported up to 4g/t Au and 665g/t Ag
- ▶ Cerro Turulo, 1.2m @ 14.5g/t Au and 236 g/t Ag
- ▶ Tres Lagunas, 3m @ 4.4g/t Au and 174g/t Ag
- ▶ Regional Ground Mag study to be started

Growth Strategy

Advancing a Portfolio of Highly Prospective Assets in Santa Cruz



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Production

LOMADA de Leiva

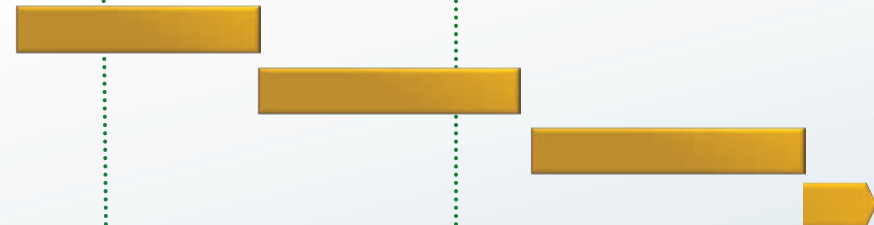
Leach pad expansion to 300,000t+ & production
Commence main heap leach



Flagship Project

Cap-Oeste-COSE

Pre feasibility study
Full feasibility study
Permitting, Construction
Production



Second Potential HL Project

La Manchuria

Remodelling and Scoping

