

Please bring this card with you to the Meeting and present it at Shareholder registration/accreditation.

Additional Holders:

For use at the meeting convened by the Court (the "Court Meeting") of the holders of Scheme Shares (as defined in the Scheme Circular issued on 20 June 2019) to be held at 10.00 a.m. on 12 July 2019 at the offices of Stephenson Harwood LLP at 1 Finsbury Circus, London EC2M 7SH.

Shareholder Reference Number

Please detach this portion before posting this proxy form.

Form of Proxy – Court Meeting to be held on 12 July 2019 at 10.00 a.m.



Cast your Proxy online...It's fast, easy and secure!

www.investorcentre.co.uk/eproxy

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN shown opposite and agree to certain terms and conditions.

Control Number: 915926

SRN:

PIN:



View the Scheme Circular online: www.patagoniagold.com/investors

Register at www.investorcentre.co.uk – elect for electronic communications & manage your shareholding online!

To be effective, all proxy appointments must be lodged with the Company's Registrars at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 10.00 a.m. on 10 July 2019

Explanatory Notes:

1. Every Scheme Shareholder (as defined in the Scheme Circular) has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on the matter, this form shall be invalid. Your proxy will vote as you indicate. For any other business arising at the Court Meeting (including any proper procedural resolution not listed in the notice of the Court Meeting) your proxy will vote at his discretion.
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on +44 (0)370 873 5856 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of Scheme Shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6.00 p.m. on the day which is two business days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
4. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 10.00 a.m. (London time) on the day which is two business days before the date of the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on +44 (0)370 873 5856 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
8. In the case of joint holders of Scheme Shares, the vote of the senior holder who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
9. Terms defined in the Scheme Circular issued by the Company on 20 June 2019 shall have the same meanings when used in this proxy form, unless the context otherwise requires.
10. If this proxy form is not returned by the relevant time, it may be handed to the Chairman before the start of the Court Meeting and will still be valid.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Poll Card To be completed only at the Court Meeting.

FOR the Scheme
Signature

AGAINST the Scheme
Signature

In the case of a Corporation, a letter of representation will be required (in accordance with S323 of the Companies Act 2006) unless this has already been lodged at registration.

Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).

*



I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Court Meeting of **Patagonia Gold plc** to be held at 10.00 a.m. on **12 July 2019** at the offices of **Stephenson Harwood LLP** at **1 Finsbury Circus, London EC2M 7SH** and at any adjourned meeting for the purposes of considering and, if thought fit, approving (with or without modification) the proposed Scheme of Arrangement (the "**Scheme**") referred to in the Notice convening the Court Meeting and at such meeting, or any adjournment thereof, to vote for me/us and in my/our name(s) for the Scheme (either with or without modification, as my/our proxy may approve) or against the Scheme as indicated below.

* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a black pen.

Please sign ONE of the boxes below.

IMPORTANT: if you wish to vote for the Scheme, sign the box marked "FOR the Scheme", or if you wish to vote against the Scheme, sign in the box marked "AGAINST the Scheme". If you sign in both boxes, or if you do not sign in either, then this form of proxy will be invalid.

FOR the Scheme
Signature

AGAINST the Scheme
Signature

Date

If signing on behalf of a company, please enter the company name below in block capitals and state your official capacity.

Company Name

Official Capacity

In the case of a corporation, this Form of Proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary etc.).

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