



Patagonia Gold PLC : Director/PDMR Shareholding

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Patagonia Gold PLC
26 January 2006

Patagonia Gold Plc Directors' Interests

Patagonia Gold Plc ('Patagonia Gold' or the 'Company'), the South American mining explorer, announces that, following completion of the placing and admission of 15,625,000 new ordinary shares of 1p each in the Company ('Ordinary Shares') to trading on AIM, which was announced on 17 January 2006, it has been notified of the following transactions by Directors in its Ordinary Shares.

Director	Placing Shares Subscribed at 16p per share	% of enlarged issued share capital	Shareholding immediately following admission	% of enlarged issued share capital	Note
Sir John Craven	1,562,500	0.58%	2,562,500	0.96%	1
Carlos Miguens	2,668,568	1.00%	39,608,950	14.78%	2
William Humphries	390,625	0.15%	6,890,625	2.57%	3
Richard Prickett	390,625	0.15%	6,374,888	2.38%	4

Notes:

- As previously announced, Sir John Craven also holds an option over 1,500,000 Ordinary Shares. As at 24 January 2006, Sir John Craven has a total disclosable interest in 4,062,500 Ordinary Shares, representing 1.52% of the issued share capital of the Company.
- As previously announced, Carlos Miguens also holds an option over 1,500,000 Ordinary Shares and £98,800 Unsecured Convertible Loan Notes 2007 issued by the Company. As at 24 January 2006, Carlos Miguens has a total disclosable interest in 41,108,950 Ordinary Shares, representing 15.35% of the issued share capital of the Company, and £98,800 Unsecured Convertible Loan Notes 2007, representing 19.0% of the total loan notes currently in issue.
- As previously announced, William Humphries also holds options over 3,500,000 Ordinary Shares. As at 24 January 2006, William Humphries has a total disclosable interest in 10,390,625 Ordinary Shares, representing 3.88% of the issued share capital of the Company.
- As previously announced, Richard Prickett also holds options over 2,906,000 Ordinary Shares, and is the beneficiary of awards over the assets of the Company's Employee Benefit Trust in respect of 500,000 Ordinary Shares with an initial value of £62,250. As at 24 January 2006, Richard Prickett has a total disclosable interest in 9,280,888 Ordinary Shares, representing 3.46% of the issued share capital of the Company, and awards over the assets of the Company's Employee Benefit Trust in respect of 500,000 Ordinary Shares with an initial value of £62,250.

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