



Patagonia Gold PLC : Exercise of options

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Patagonia Gold PLC

25 October 2010

Patagonia Gold Plc
(‘Patagonia Gold’ or the ‘Company’)

Exercise of Options

The Company announces that, following the exercise of share options, application has been made for the admission of 375,000 ordinary shares of 1p each in the Company ("New Ordinary Shares") to trading on AIM. The New Ordinary Shares will rank *pari passu* with existing ordinary shares and it is expected that admission will occur at 8.00 a.m. on 29 October 2010.

Following admission of the new shares, the total number of voting rights in the Company's ordinary shares will be 675,602,783.

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