

Patagonia Gold PLC : Grant of Options

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Patagonia Gold PLC

13 May 2011

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Patagonia Gold PLC
("Patagonia Gold" or "the Company")

Grant of Options

On 13 May 2011 the Company's Remuneration Committee agreed to grant options over 3,900,000 ordinary shares of 1p each ("Ordinary Share") to certain Directors under the Company's share option arrangements.

The following grants of options to Directors were made:

Name	Existing Options	New Issue	Total
Carlos Miguens	11,100,000	900,000	12,000,000
William Humphries	11,100,000	900,000	12,000,000
Richard Prickett	6,825,000	550,000	7,375,000
Marc Sale	6,825,000	550,000	7,375,000
Sir John Craven	5,000,000	500,000	5,500,000
Gonzalo Tanoira	3,500,000	500,000	4,000,000

The options are exercisable (in whole or in part) at any time up to the tenth anniversary of the date of grant and are exercisable at a price of 42.25p per Ordinary Share.

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