



## Patagonia Gold PLC : Exercise of Options

Released : 29.05.2012

RNS Number : 2642E

Patagonia Gold PLC

29 May 2012

# Patagonia Gold Plc

("Patagonia Gold" or the "Company")

**Trading Symbol: AIM - PGD.L, TSX - PAT**

**29 May 2012**

### Exercise of Options

The Company announces that, following the exercise of share options, application has been made for the admission of 25,000 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 1 June 2012.

Following admission of the new shares, the total number of voting rights in the Company's ordinary shares will be 747,565,878.

#### **About Patagonia Gold**

Patagonia Gold Plc is an advanced mining exploration company that seeks to grow shareholder value through the acquisition, exploration and development of gold and silver projects in the southern Patagonia region of Argentina. The Company is primarily focused on the development of two properties: the flagship Cap-Oeste project and the nearby COSE project, which is expected to begin generating free cash flow by 2013. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina and Chile, covering approximately 800,000 hectares, being one of the largest landholders in the province of Santa Cruz. The Company is headquartered in London, with subsidiary offices in Buenos Aires and Toronto.

Patagonia Gold is listed on the Toronto Stock Exchange (TSX) under the symbol PAT and has been listed on the AIM market of the London Stock Exchange under the symbol PGD.L since 2003.

#### **Forward-Looking Information**

This news release may contain certain information that constitutes forward-looking information within the meaning of applicable securities laws. Forward-looking information is frequently characterised by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information is based on the opinions, expectations and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors," which has been filed electronically by means of the Canadian Securities Administrators' website located at [www.sedar.com](http://www.sedar.com). The Company disclaims any obligation to update or revise any forward-looking information if circumstances or management's estimates, expectations or opinions should change. The reader is cautioned not to place undue reliance on forward-looking information.

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*Enquiries:*

Bill Humphries/Nigel Everest  
Patagonia Gold Plc  
Tel: +44 (0) 20 7409 7444

Philip Yee, CFO  
Patagonia Gold Plc  
Tel: +1 (416) 572 2007

Rory Scott  
Mirabaud Securities LLP  
Tel: +44 (0) 20 7878 3360

David Bick/Mark Longson  
Square 1 Consulting  
Tel:+44 (0) 20 7929 5599

Simon Raggett/Angela Hallett  
Strand Hanson Ltd  
Tel: +44 (0) 20 7409 3494

Colin Languedoc  
Barnes Communications Inc.  
Tel: +1 (416) 367 5000

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