

Patagonia Gold PLC : Exercise of Options

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Patagonia Gold PLC

08 April 2013

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Patagonia Gold Plc

("Patagonia Gold" or the "Company")

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

Exercise of Options

The Company announces that, following the exercise of share options, application has been made for the admission of 250,000 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 will represent 0.029 per cent. of the Company's issued ordinary share capital. It is expected that admission will occur at 8.00 a.m. on 11 April 2013.

Following admission of the New Ordinary Shares, the total number of voting rights in the Company's ordinary shares will be 854,577,565. Patagonia Gold does not hold any ordinary shares in treasury.

The aforementioned figure of 854,577,565 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Patagonia Gold under the Financial Service Authority's Disclosure and Transparency Rules.

About Patagonia Gold

Patagonia Gold Plc is a mining company that seeks to grow shareholder value through exploration, development and production of gold and silver projects in the southern Patagonia region of Argentina. The Company is primarily focused on three projects: the flagship Cap-Oeste project, the nearby COSE project and the Lomada heap leach project, which is generating free cash flow. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina and Chile, and is one of the largest landholders in the province of Santa Cruz.

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

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