

## Patagonia Gold PLC : Exercise of Options

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Patagonia Gold PLC

18 February 2014

**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 1,000,000 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 24 February 2014.

Following admission of the New Ordinary Shares, the total number of voting rights in the Company's ordinary shares will be 860,839,565.

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