



## Final Payment of Calcatreu Project

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**Patagonia Gold Plc**  
("Patagonia Gold" or the "Company")

### **Final Payment of Calcatreu Project**

Patagonia Gold Plc, the mining company with gold and silver projects in the southern Patagonia region of Argentina, Chile and Uruguay, is pleased to announce that further to the announcement of 1 February 2018, the Company has made the final payment for the acquisition of the Calcatreu Deposit.

On 18 May 2018, Patagonia Gold paid the balance of US\$10 million to Pan American Silver, corresponding to the second and final payment for the acquisition of the Calcatreu Deposit.

The Company initiated exploration work at Calcatreu shortly after acquiring the project at the end of January 2018. The current programme consists of the completion of 30 line km of Pole Dipole IP geophysics, mapping and geochemistry. The current programme is due to be complete by mid June and the Company intends to start a drill programme to test the main targets in September 2018.

#### ***About the Calcatreu Deposit***

The Calcatreu Deposit is a high grade (2.325 g/t AuEq) low sulphidation gold system with the mineralisation outcropping at surface. An independent mineral resource estimate was completed by Micon International Limited of Toronto in 2008 for the Calcatreu Deposit, prepared in accordance with the Canadian National Instrument 43-101 requirements and set out the current resource, which contains 8 million tonnes at 3.04 g/t AuEq for 780,000 oz in the Indicated category and a further 255,000 oz at 2.32 g/t AuEq in the Inferred category. This resource model was completed in 2008 using a gold price of US\$650/oz and a silver price of US\$12.50/oz. The surrounding land package has over 25,000 hectares of sparsely explored terrain.

#### **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 its flagship Cap Oeste project in Santa Cruz and the recently acquired Calcatreu project in Rio Negro. In addition, it is carrying out exploration in Manchuria and Sarita in Argentina and San Jose in Uruguay. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina, Chile and Uruguay and is one of the largest landholders in the province of Santa Cruz, Argentina.

#### **For more information, please contact:**

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