

Sale of COSE Royalty Update

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

Sale of COSE Royalty Update

Patagonia Gold Plc, the mining company with gold and silver projects in the Patagonia region of Argentina, Chile and Uruguay, is pleased to announce that, further to its announcement of 11 December 2018, the sale by its wholly-owned subsidiary, PGSA, of the COSE Royalty to Metalla for total consideration of US\$1.5 million in cash, has now closed.

The transaction was subject to standard closing conditions, all of which have now been satisfied or waived, including the receipt of funds by PGSA. The proceeds will be used for general working capital purposes and reduction of net debt.

Capitalised terms used in this announcement have the same meanings as given to them in the Company's announcement of 11 December 2018.

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

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 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.

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