

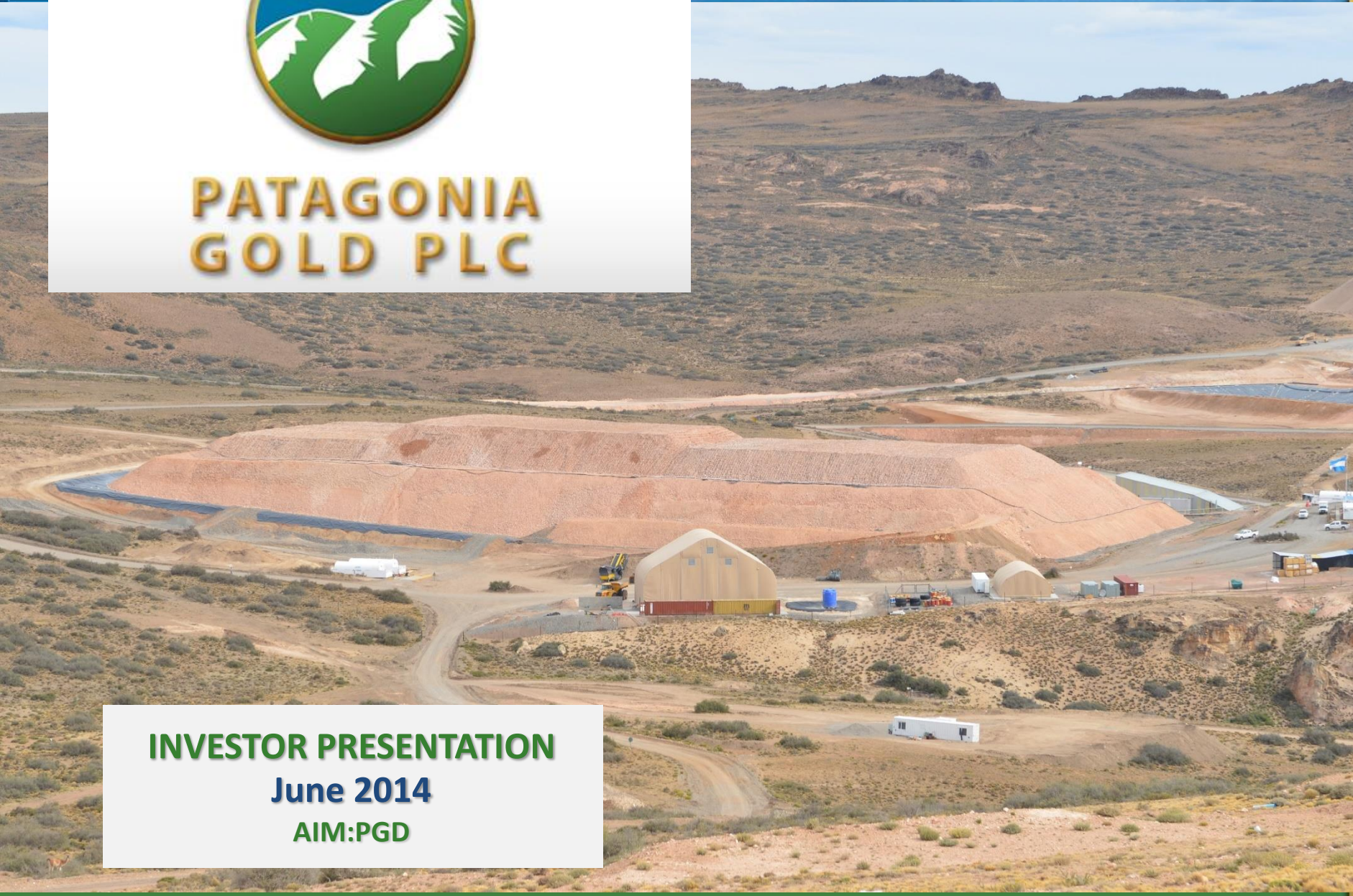


**PATAGONIA
GOLD PLC**

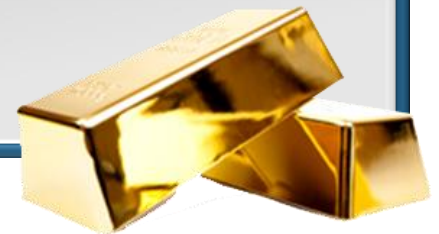


**PATAGONIA
GOLD PLC
AIM:PGD**

**INVESTOR PRESENTATION
June 2014
AIM:PGD**



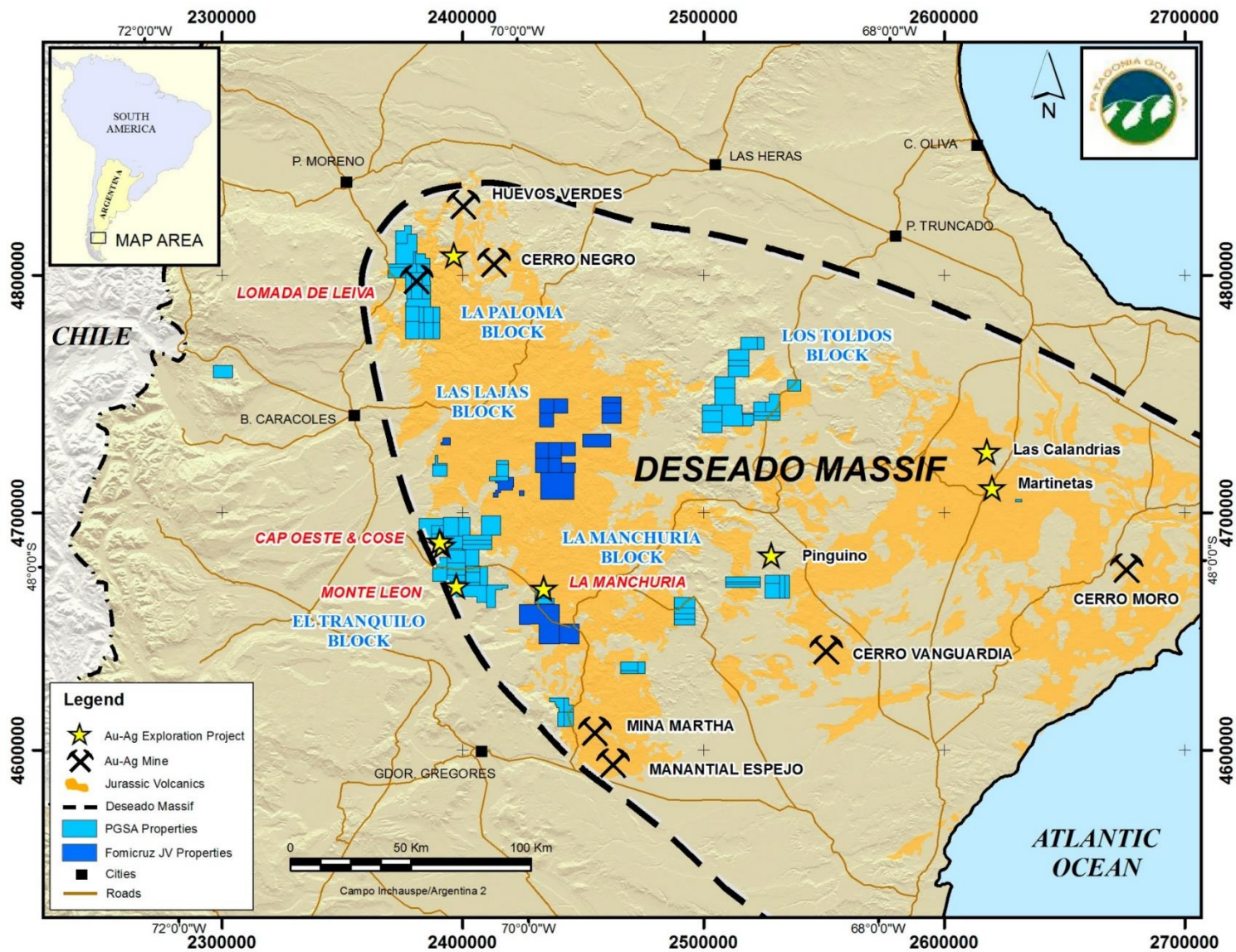
Patagonia Gold Plc is a Producing Mining and Exploration company with its primary objective to increase shareholder value through the acquisition, exploration and development of gold and silver projects in the Deseado Massif region of Argentina



Footprint in the Deseado Massif



PATAGONIA
GOLD PLC
AIM:PGD



NI 43-101 Compliant (oz) – 4 Projects

INDICATED		GRADE (g/t)			METAL (Oz)		
PROJECT	Tonnes	Au	Ag	AuEq	Au	Ag	AuEq
Cap-Oeste	7,790,000	2.93	99.0	4.79	734,000	24,801,000	1,197,000
COSE	20,637	60.06	1,933.07	96.21	39,850	1,282,582	63,835
La Manchuria	425,705	2.95	135.00	4.07	40,317	1,848,211	55,684
Lomada	5,002,016	1.00	--	--	161,346	--	161,346
TOTAL INDICATED					975,531	27,931,793	1,477,865
INFERRED		GRADE (g/t)			METAL (Oz)		
PROJECT	Tonnes	Au	Ag	AuEq	Au	Ag	AuEq
Cap-Oeste	2,369,000	1.52	52.5	2.50	116,000	4,001,000	191,000
COSE	13,758	60.06	1,933.07	96.21	26,566	855,055	42,557
La Manchuria	1,469,020	1.53	49.40	1.92	72,335	2,335,236	90,682
Lomada	3,412,271	0.67	--	--	73,725	--	73,725
TOTAL INFERRED					288,626	7,191,291	397,964

Production at Lomada de Leiva



2013 achievements



Cut Back 2 started in main pit



Main Plant Commissioned



New Ponds and pumps commissioned



HL Pad 3 Producing Jan 2014

Lomada de Leiva Project

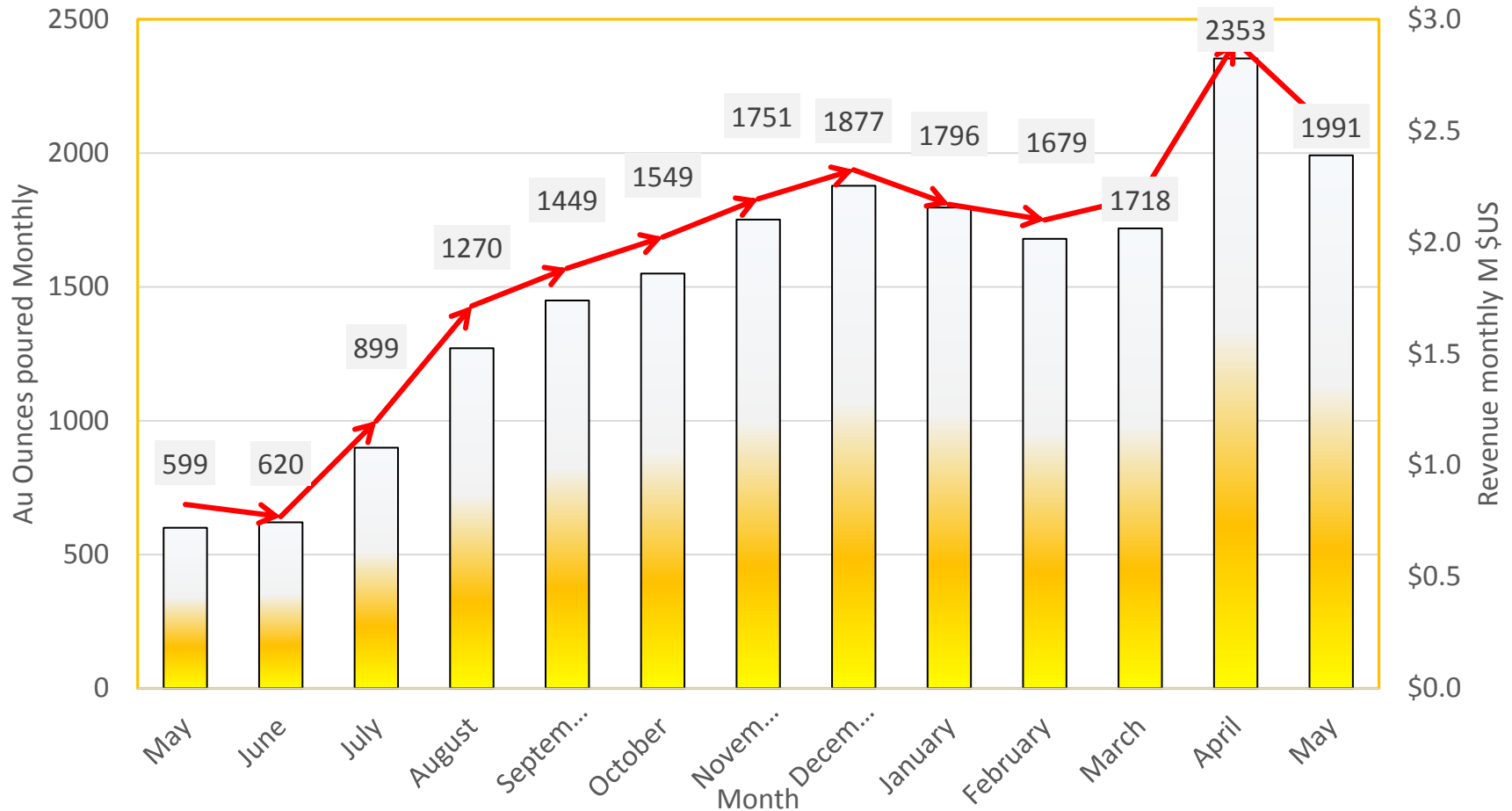
Full production Achieved

- ▶ Main heap leach Pad 3 now producing
- ▶ Trial HL pad 400,000T loaded, with recovery performance of gold as expected
- ▶ Increased production to 33k ounces from nameplate 21k per annum targeted for Q2 2014
- ▶ Additional 2.1M \$USD capital spend required to expand mining fleet. No other capital required. Excavator already on order



Lomada de Leiva Project: Increasing Production

Lomada Au Production by Month since May 2013



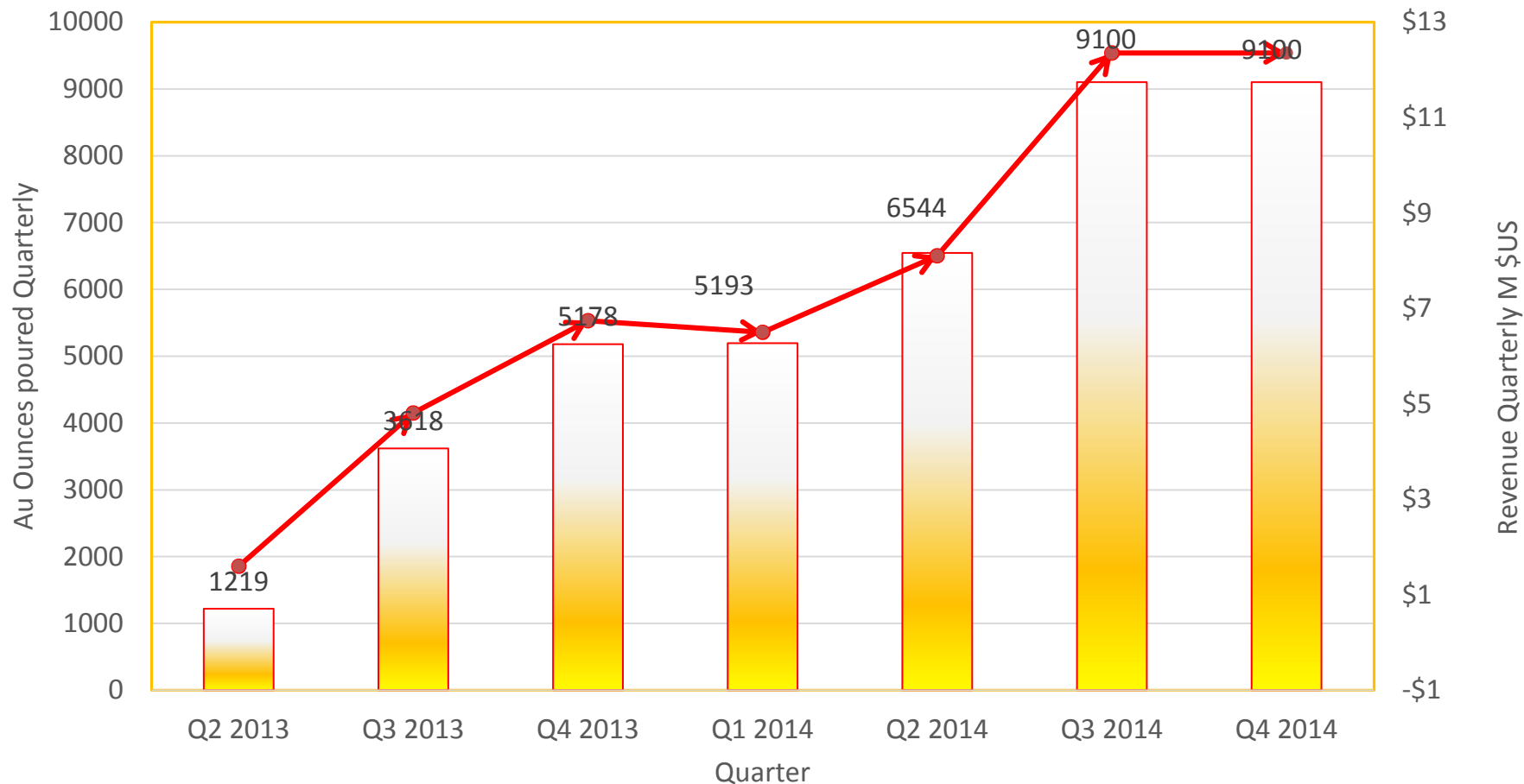
▶ 21,800 ounces poured to date for gross revenue of \$US29,000,000

▶ 2014 target production revised up to 33,000 Oz



Forecast expansion targets by Quarter Lomada

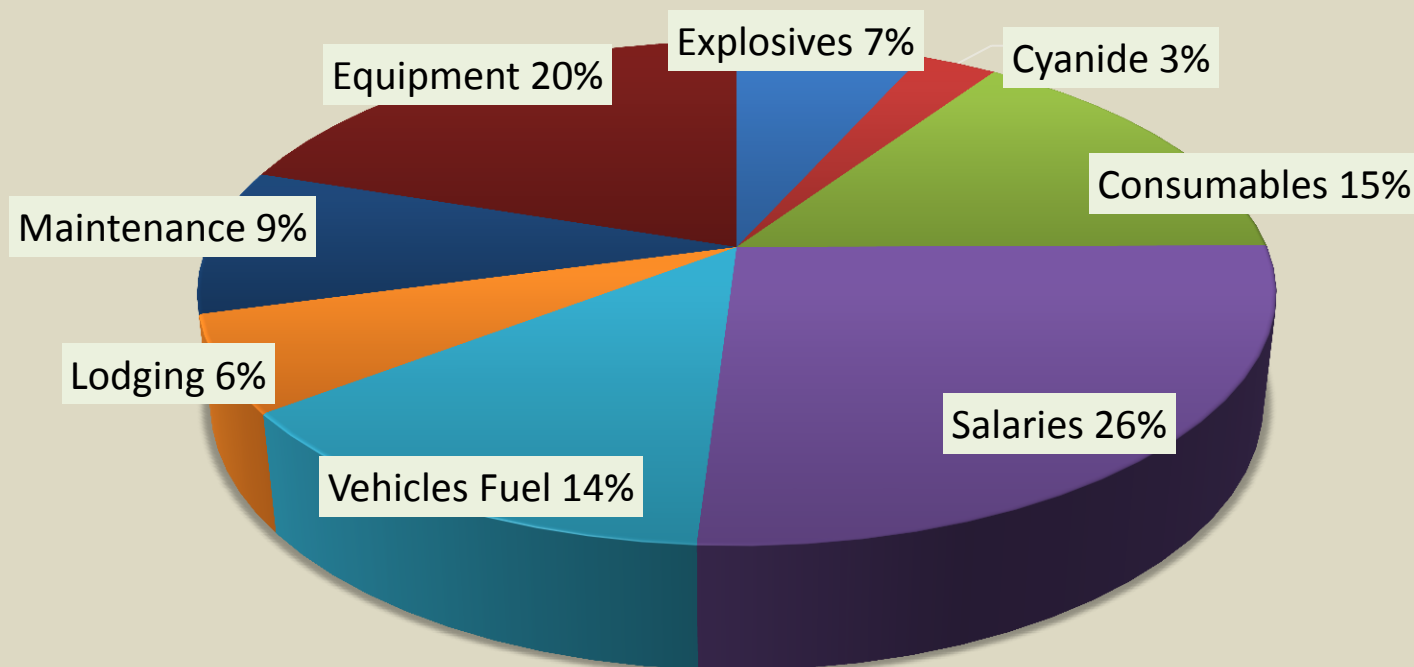
Future Forecast production and Cashflow @ \$1200 Au/Oz Lomada



- ▶ Lomada requires two additional hauling units plus one 90T class excavator. Delivered cost to site is estimated to be approximately 2.1M \$US, excavator already in country

Low Cash Cost in current environment

OPEX excluding Tax, Royalties, G&A



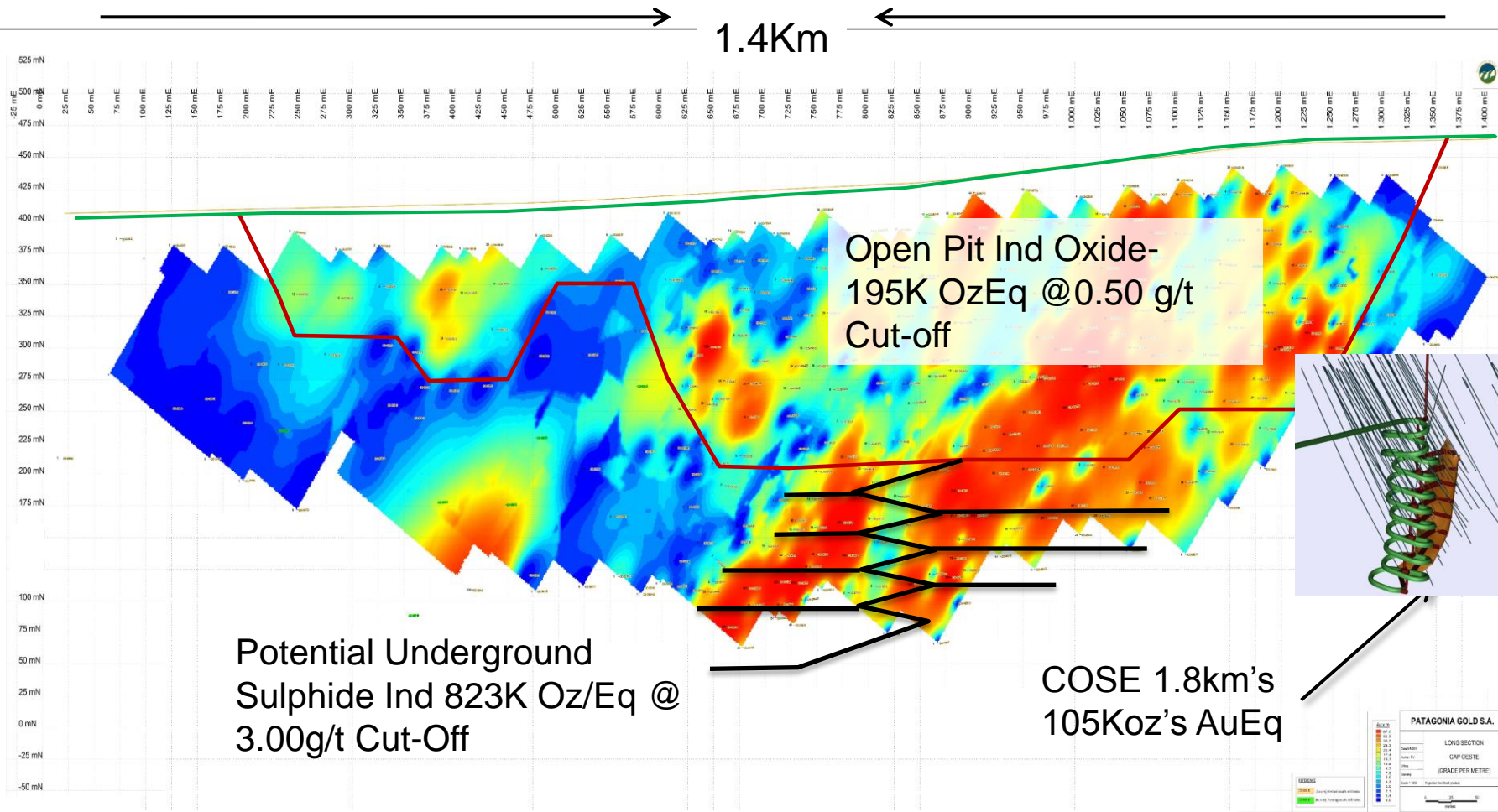
- February 2014 Cash cost \$649 per oz
- Projected cash cost reduction to \$550 per oz at 3,000 oz/month production

Advanced Projects



Cap-Oeste-COSE Project

Two Phase development strategy

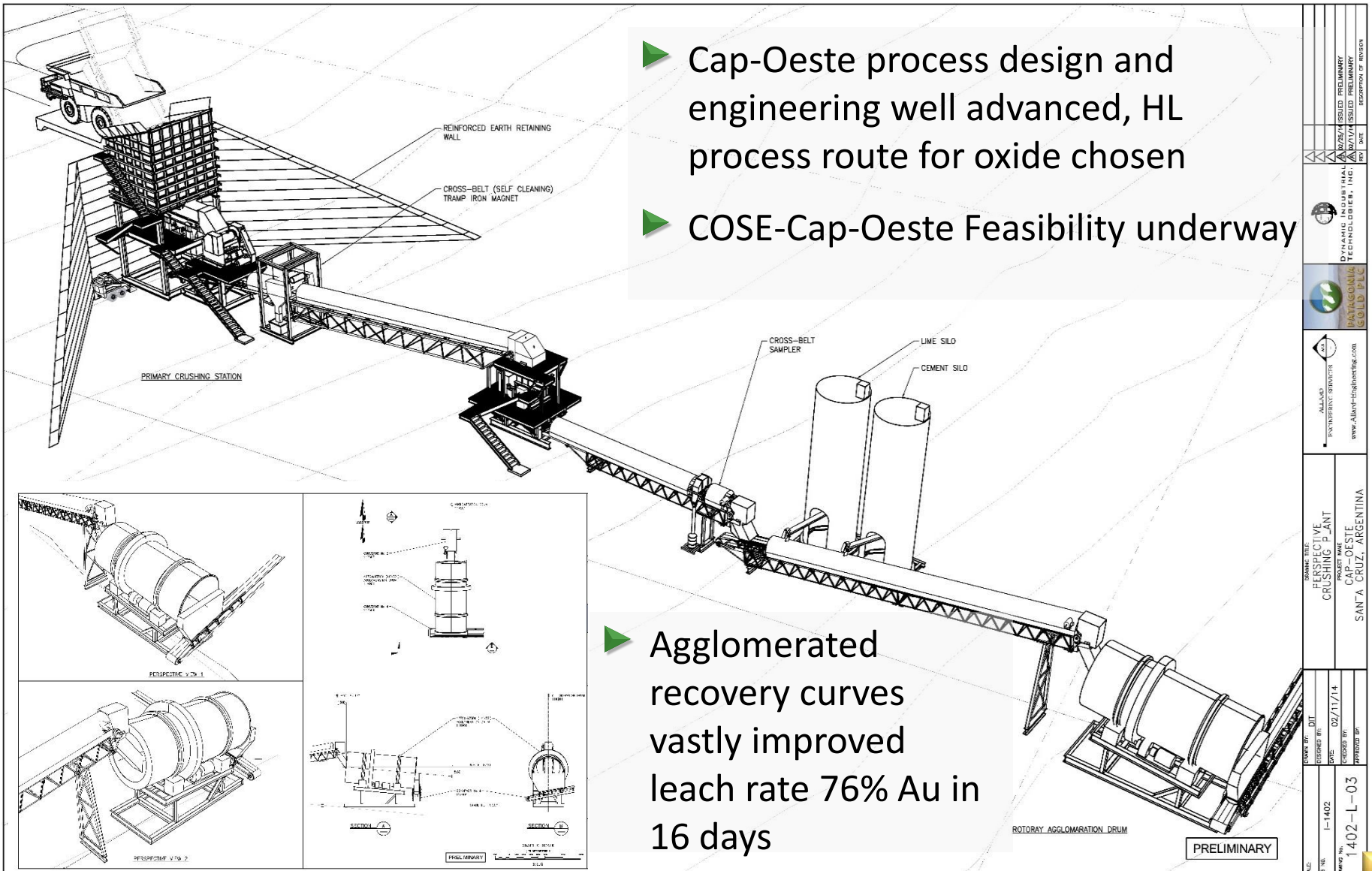


Staged Development Approach

- ▶ Stage 1 project: Develop Oxide Heap Leach
- ▶ Continue Feasibility and optimise testwork for selection of process route for > 1M oz Au-Eq Sulphide material
- ▶ Design and construct plant capable of processing both COSE and Cap-Oeste ores
- ▶ Use already installed Gold Room and crushing facilities keeping CAPEX to a minimum



Cap-Oeste-



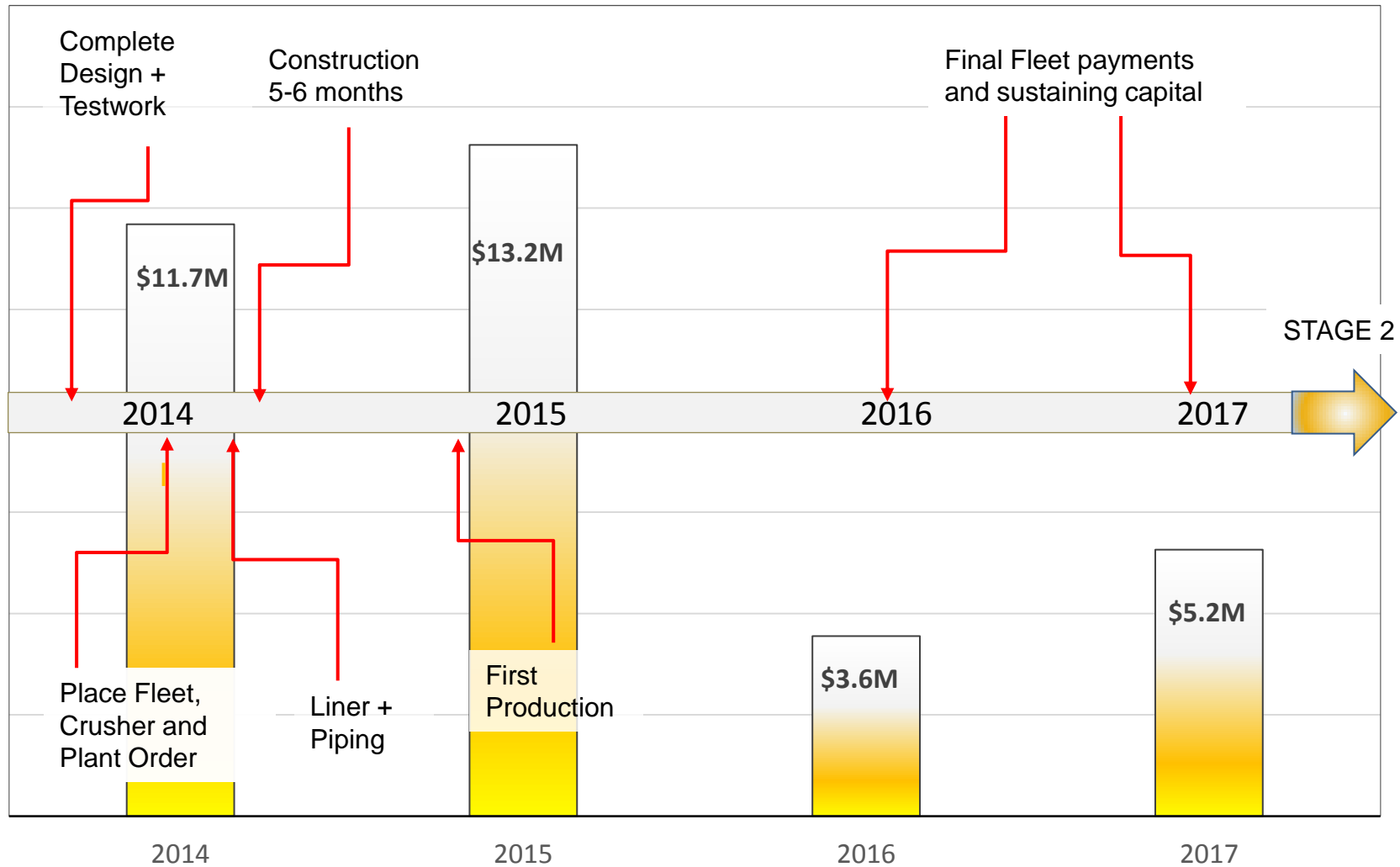
- ▶ Cap-Oeste process design and engineering well advanced, HL process route for oxide chosen
- ▶ COSE-Cap-Oeste Feasibility underway

- ▶ Agglomerated recovery curves vastly improved
leach rate 76% Au in 16 days

SCALE: 1:1402	DRAWN BY: DDT	DESIGNED BY: ALLIARD	ISSUED: PRELIMINARY
PROJECT No. 1402-L-03	DATE: 02/11/14	ENGINEERING DIRECTOR: ALLIARD	APPROVED: [Signature]
DRIVING TITLE: FLESPEDIVE CRUSHING PLANT CAP-OESTE SANTA CRUZ, ARGENTINA			
DYNAMIC INDUSTRIAL TECHNOLOGIES, INC. PATAGONIA GOLD PLC www.alliard-engineering.com			

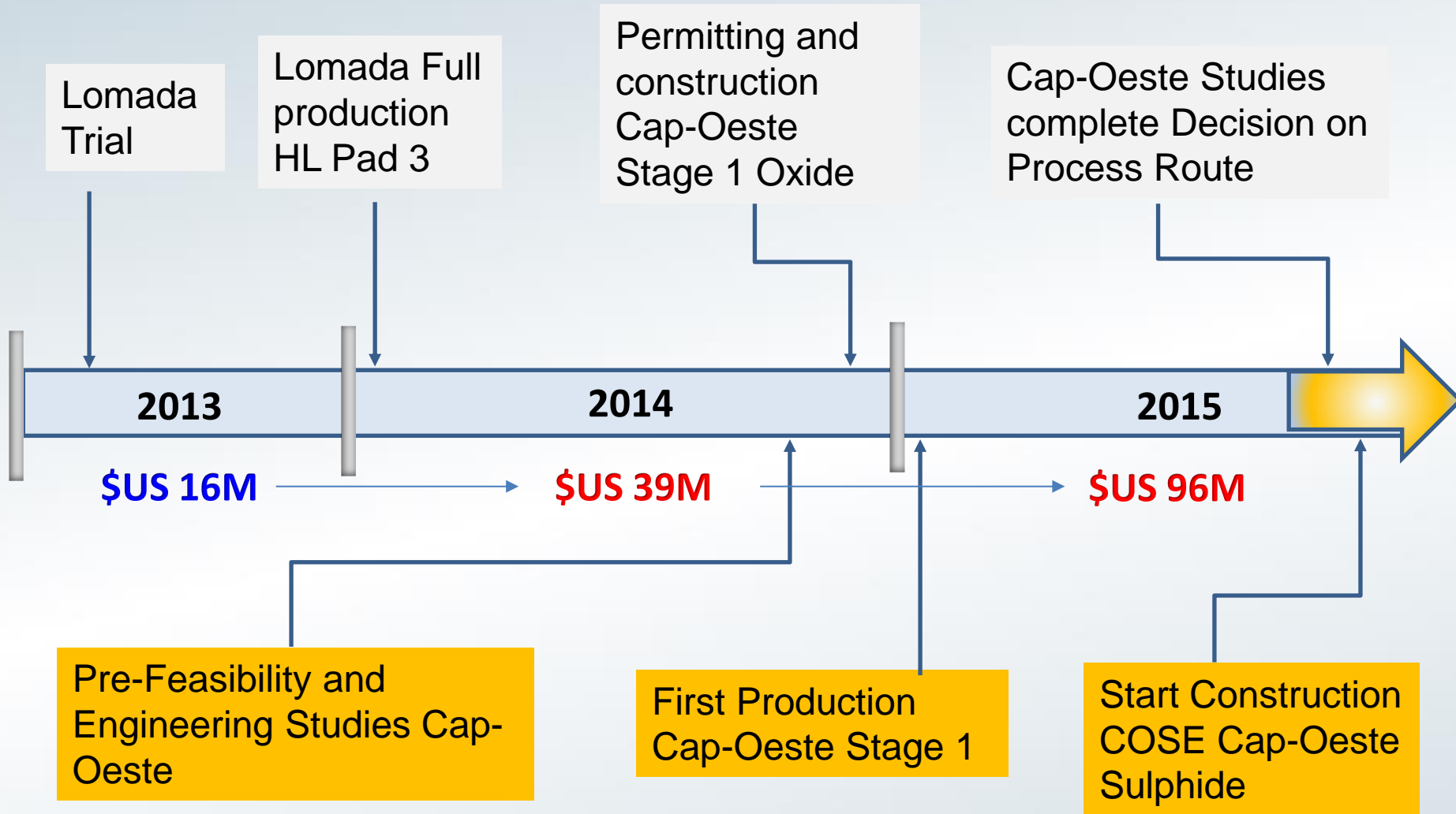
CAPEX requirement CAP-Oeste Project STAGE 1 OXIDE

▶ Total Stage 1 CAPEX required, 33.7M



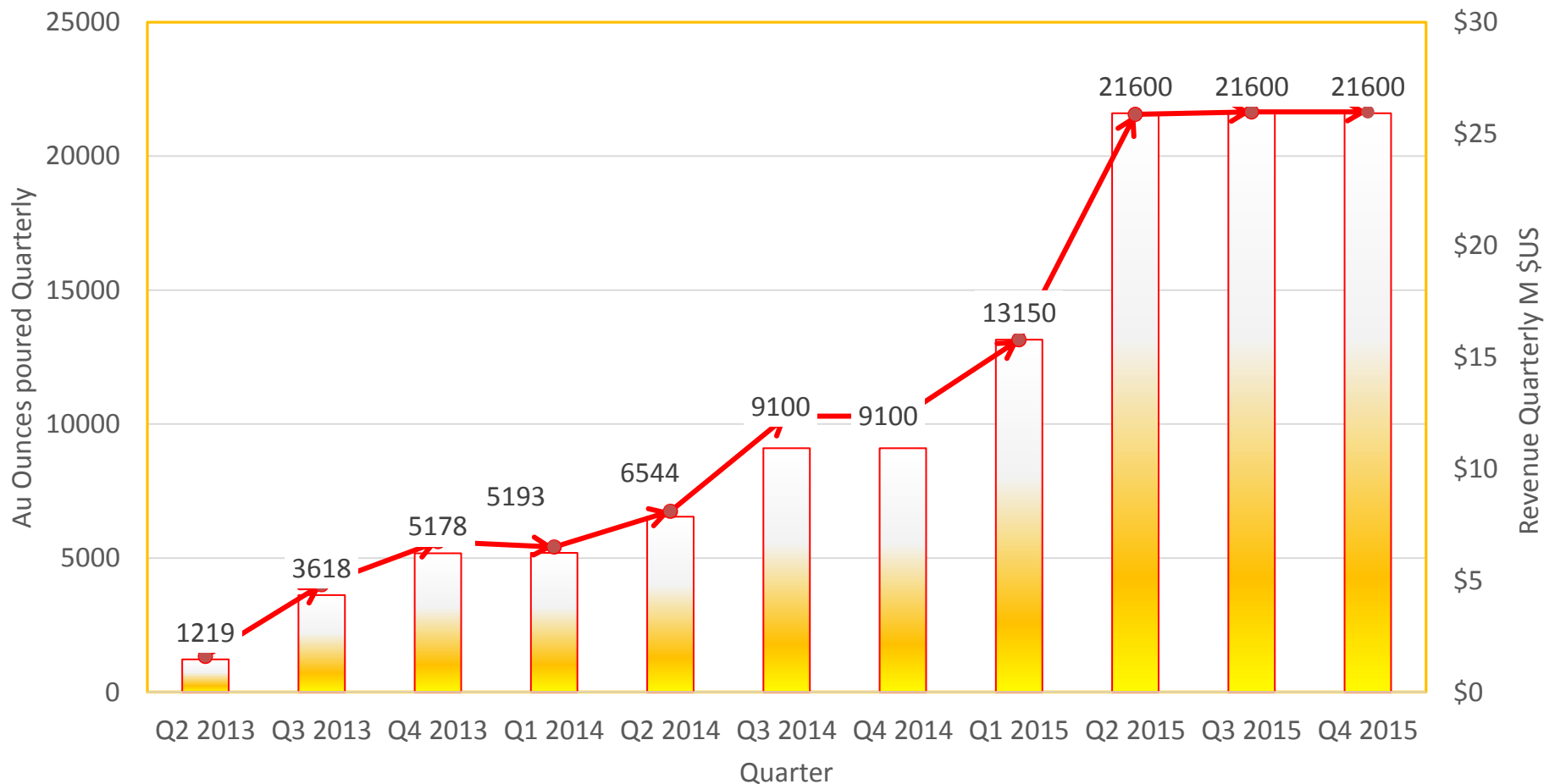
Growth Strategy

Key Milestones



Forecast Production + Cashflow at \$1,200 for 2014-2105

Future Forecast production and Cashflow @ \$1200 Au/Oz



- ▶ Cap-Oeste Heap Leach is scheduled to treat 100KT per month as of late Q1 2015 subject to environmental approvals and financing

Exploration



PATAGONIA
GOLD PLC
AIM:PGD



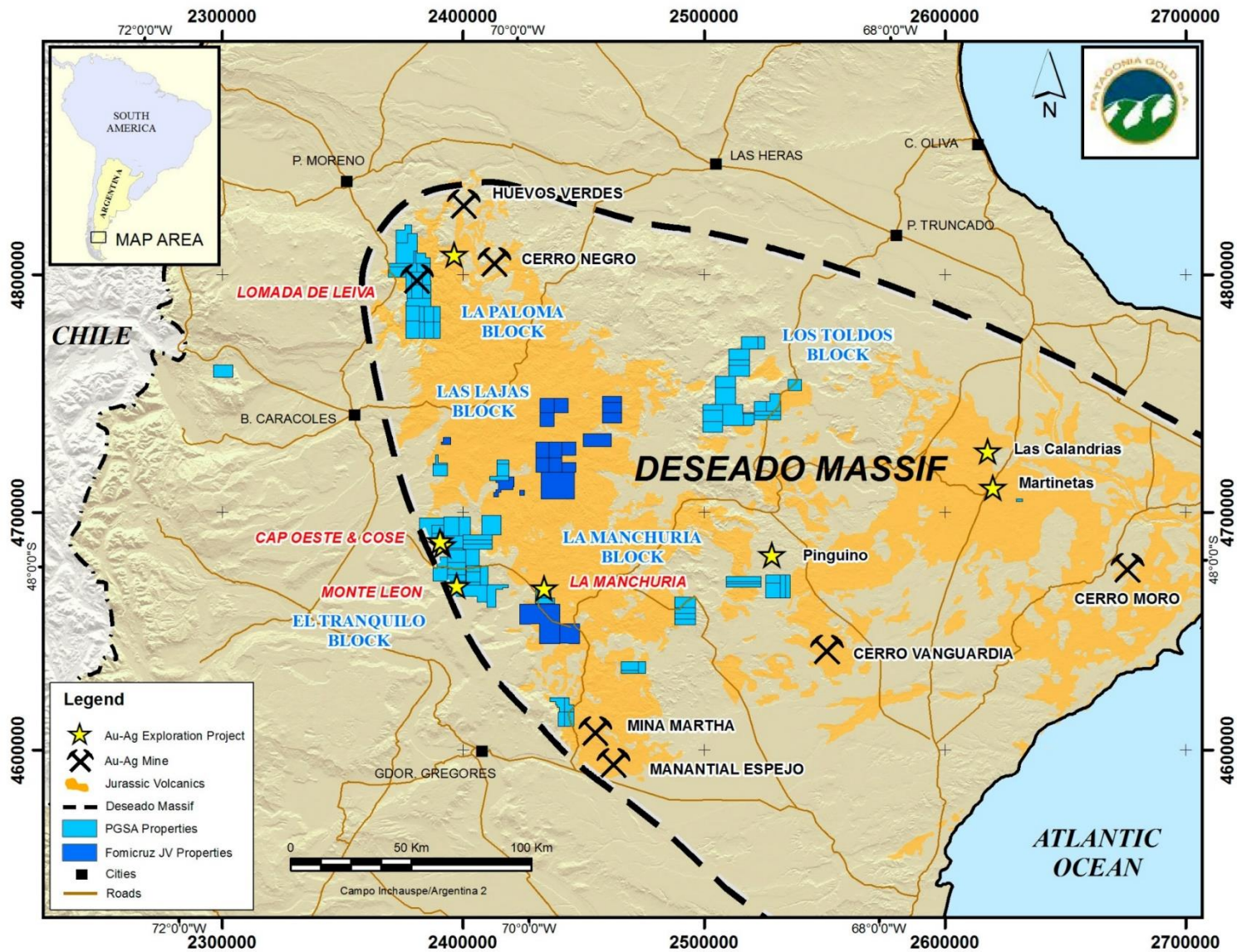
CAP-OESTE

MT LEON

Footprint in the Deseado Massif

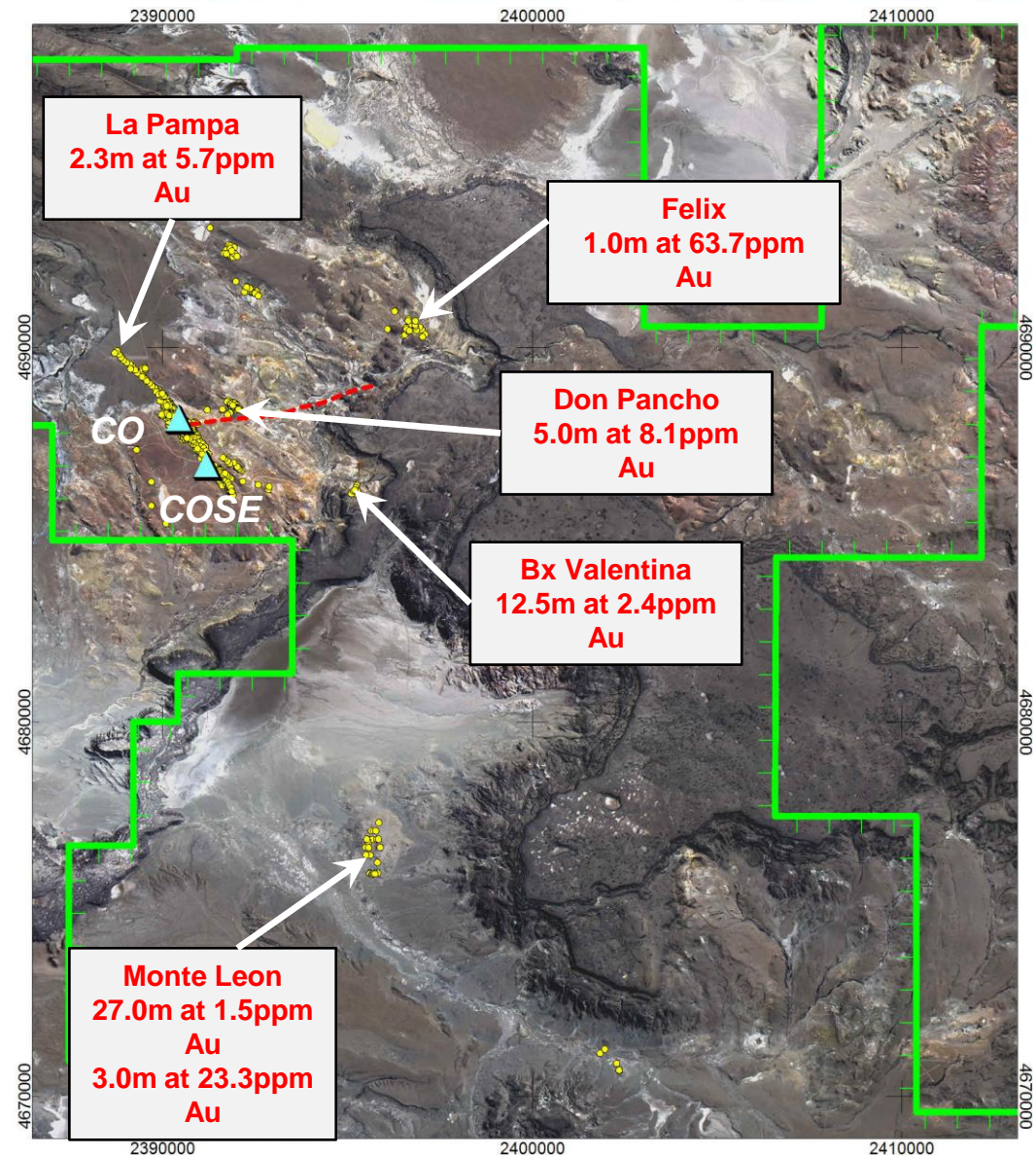


PATAGONIA
GOLD PLC
AIM:PGD



Unexplored El Tranquilo block

- 2Moz delineated within a very small portion of the 80K hectare block
- Felix, Monte Leon and Boundary Fault to be drilled Q2
- Main targets are oxide deposits with Heap Leachable material to supplement Cap-Oeste Heap Leach Feed
- Monte Leon style low sulphidation deposits with HG Au very attractive



Monte Leon, High Grade Low Sulphidation

- Excellent High Grade Au target, Ginguri style with free gold discovered in second round of drilling
- 2,000m follow up drilling designed to test down-dip extent of mineralisation
- Monte Leon is within trucking distance of proposed Cap-Oeste processing site

