

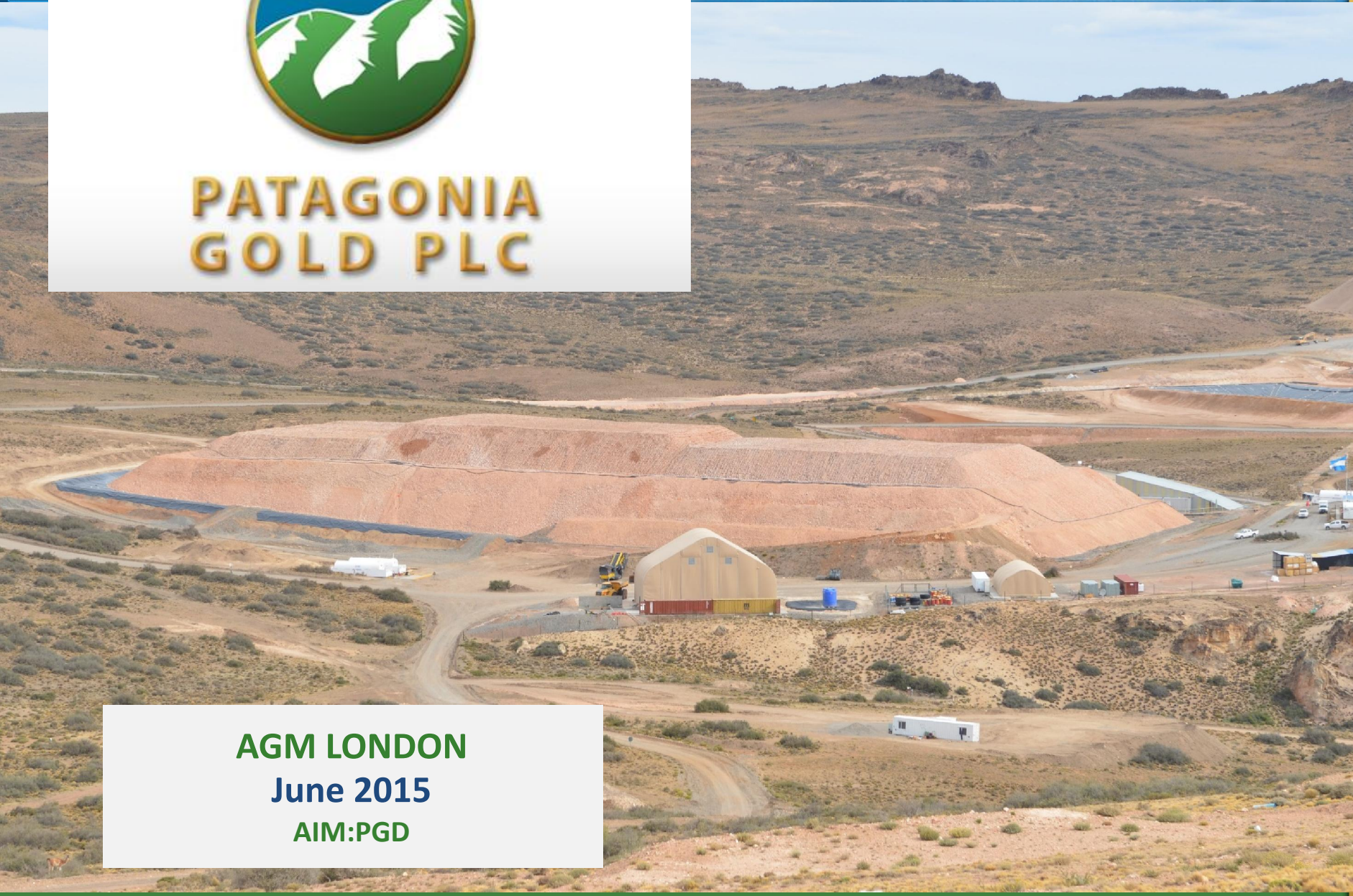


**PATAGONIA
GOLD PLC**



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**AGM LONDON
June 2015
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June 2015

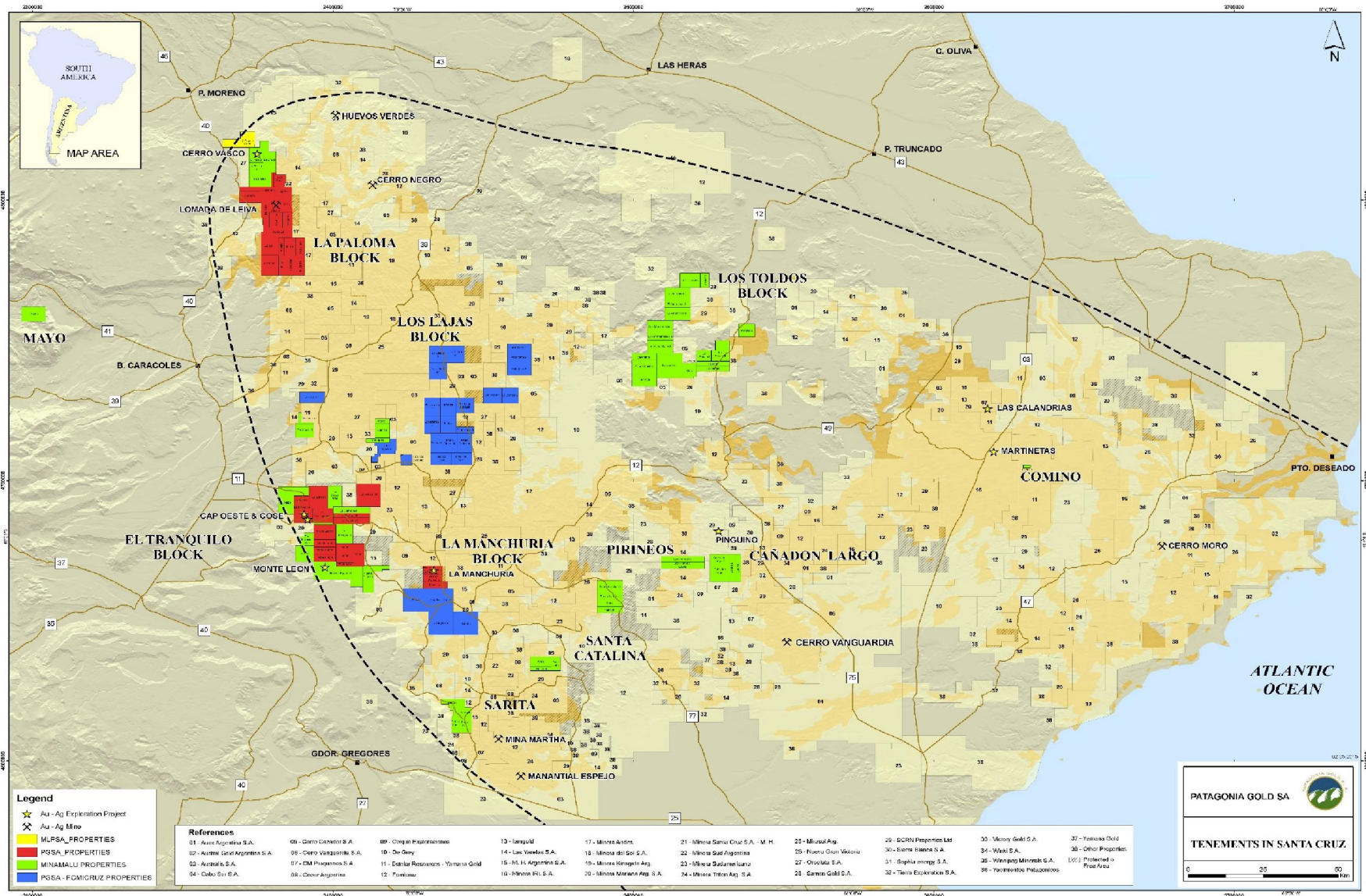
Patagonia Gold Plc is a Producing Mining and Exploration company with its primary objective to increase shareholder value through the acquisition, exploration and development of gold and silver projects in the Deseado Massif region of Argentina



Properties in the Deseado Massif



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Production at Lomada de Leiva

Lomada de Leiva Project

Full production Achieved

- ▶ A total of 29,347 ounces produced in 2014, 29,868 sold at \$1251/Oz
- ▶ Cashflow reached \$US 34.87M
- ▶ All profit back into exploration and development of other assets
- ▶ Op costs averaged \$775/oz for second half 2014
- ▶ Remaining LOM 18 months plus 1 full year of leaching, 31,000 Oz forecast 2015
- ▶ Near mine exploration ongoing HG potential at Breccia Sofia
- ▶ 1km of structure not drilled to the SE plus 40,000 Ha of exploration ground unexplored



A detailed 3D CAD rendering of an industrial crushing and agglomeration circuit. The scene is set on a topographic map background. On the left, a large conical hopper is connected to a conveyor system. In the center, there are several cylindrical storage tanks and a large rectangular building with a corrugated metal roof. To the right, a large horizontal roller mill is mounted on a steel frame. Various smaller components like conveyors, chutes, and a small truck are scattered throughout the site.

Advanced Projects

Current Status

- ▶ Oxide only HL economics although positive not sufficiently good to construct
- ▶ Requires additional reserves of approximately 200k Oz
- ▶ CAPEX initially too high for a short LOM
- ▶ 500,000 Oz considered to be lower threshold for advancement of projects, currently approximately 350,000 Oz

Future Options

- ▶ Currently evaluating construction of lower tonnage high grade plant to improve recovery of Au+Ag
- ▶ Optimising COSE style mineralisation
- ▶ Ongoing work on Sulphides including gold deport study underway
- ▶ Reduce open pit size dramatically and CAPEX
- ▶ Exploration for additional leachable material
- ▶ Investor environment improving

Cap-Oeste-COSE Project

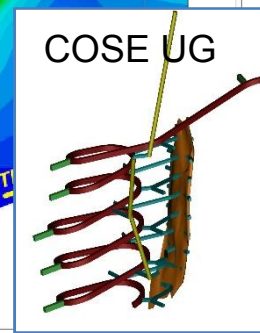
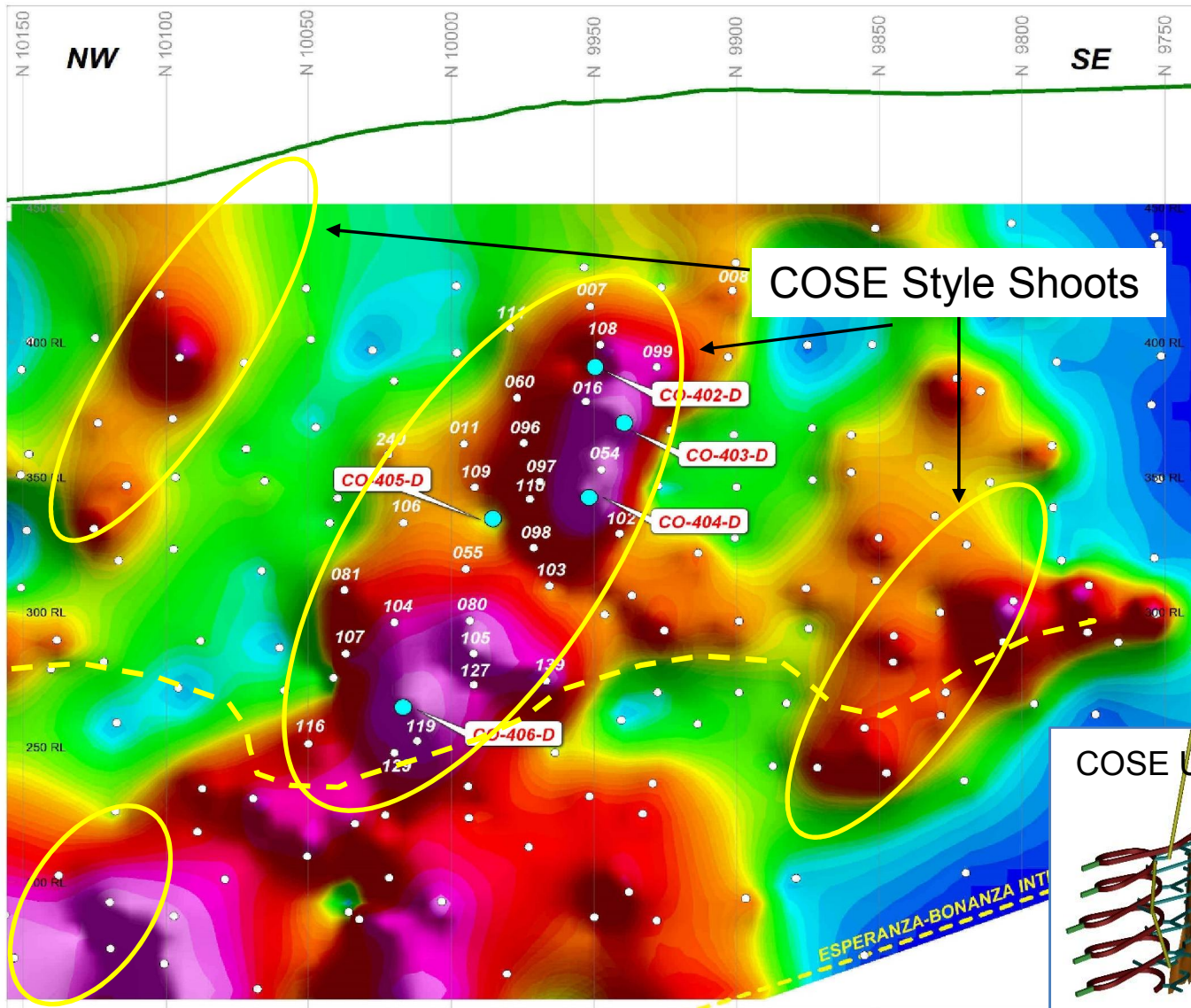
High Grade Solution small tonnage HG underground



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Au gram x metres
Au ppm x Down-hole Thickness



SECTION SPECS:

REF. PT. E, N	2390600 m	4687788 m
EXTENTS	419.1 m	372.8 m
SECTION TOP, BOT	525 m	152.3 m
TOLERANCE +/-	250 m	



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El Tranquilo Project
Cap Oeste Long Section
Au Grade x Thickness

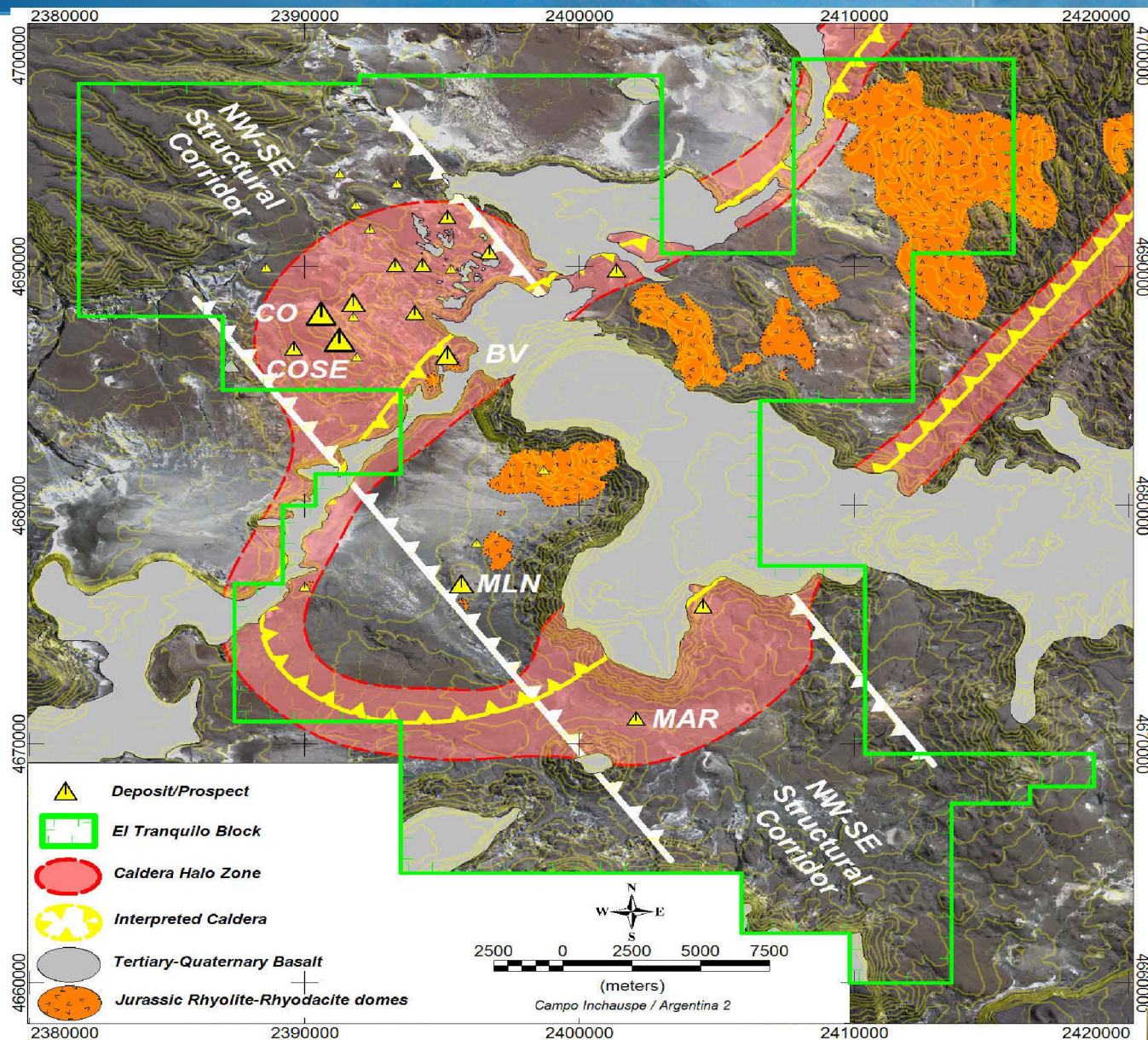
Exploration + Opportunities



CAP-OESTE

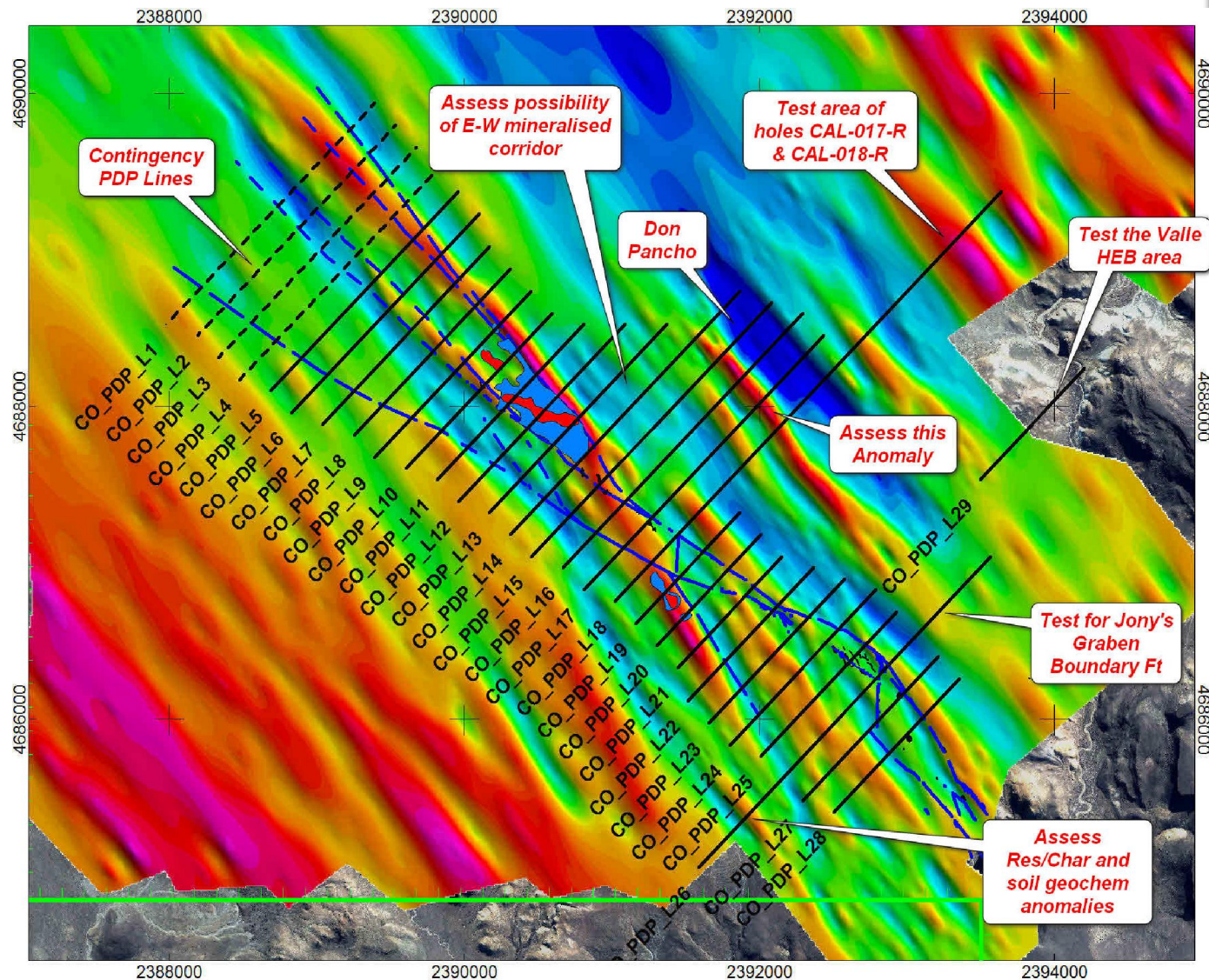
El Tranquilo mineralisation

- 2Moz delineated within a very small portion of the 80K hectare block
- Structural corridor huge potential
- Focus on High Grade fault hosted mineralisation



El Tranquilo IP key to success

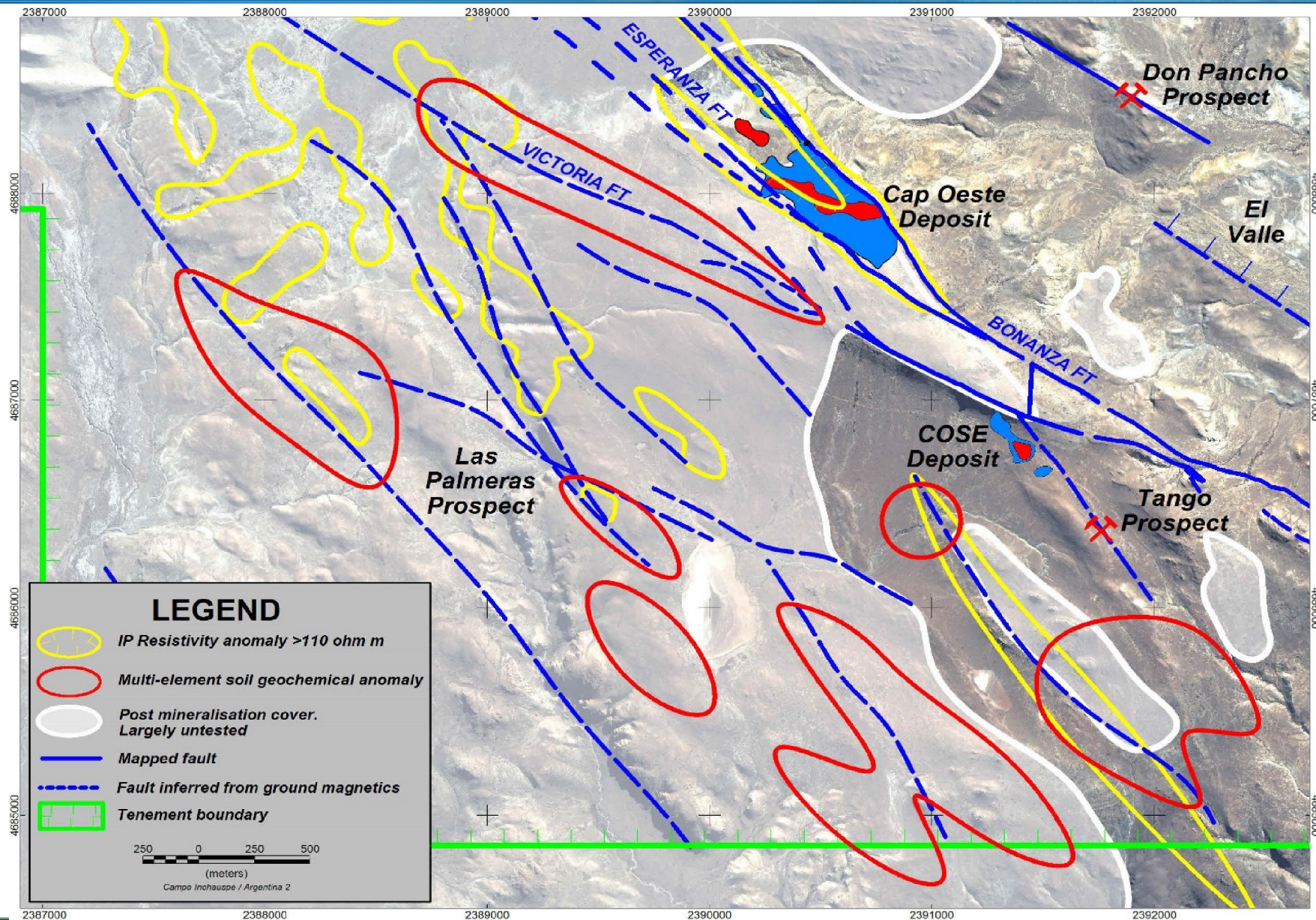
- Priority #1 find HG COSE style mineralisation with new 3D Pole-Dipole study
- Area between Cap-Oeste and COSE not fully tested, COSE bodies small
- All Min from same source



Looking undercover



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Opportunities

- ▶ Extend LOM of Lomada by identifying and testing new structures
- ▶ Assess lower tonnage high grade project at Cap-Oeste / COSE
- ▶ Focus exploration on large tenement package of 355,240 has.
- ▶ Open to any sensible shareholder value enhancing opportunities
- ▶ Consolidate existing tenement holdings in the Deseado Massif
- ▶ Investor sentiment predicated to improve in Argentina in short term
- ▶ Santa Cruz expected to remain mining friendly
- ▶ Optimise cost structures for the company
- ▶ Deploy all funds available to exploration

Management

- ▶ **Christopher van Tienhoven** – CEO – BSE in Economics, University of Pennsylvania. Appointed 21 April 2015. Close to 25 years experience in the mining industry primarily with the Anglo American Group and more recently with junior mining companies including Andean Resources.
- ▶ **Matthew Boyes** – COO – BSC. Geology and Fellow AusIMM with 18+ years of mining experience. Previously Resource Manager at Oriel Resources Plc and Orso Minerals.

Board of Directors

- ▶ **Carlos J Miguens** – Non Exec. Chairman – Prominent Latin American businessman. President of Argentina's largest brewery for 11 years and VP & Director of multiple companies in Argentina.
- ▶ **Gonzalo Tanoira** – Finance Director – Previously an investment banker at Bear Stearns with coverage of Latin America and Director of multiple companies in Argentina.
- ▶ **Edward J Badida** – Non Exec. Director – Canadian CA with 40+ years in financial management and corporate governance. Served as CFO or board member of 10 TSX/TSX-V listed companies in the past 10 years.
- ▶ **Manuel De Prado** – Non Exec. Director – BA in Economics and Business Administration with 25+ years of experience in the Spanish financial services sector. Previously head of Chase Manhattan S.G.I.I.C., and more recently a Director of Oquendo Corporate S.L.
- ▶ **Glenn Featherby** – Non Exec. Director – Australian CA with 20+ years in corporate advisory services with extensive experience in resources sector. Currently non-executive Chairman of Forte Energy NL.