



## Patagonia Gold PLC : Director/PDMR Shareholding

Released : 26.01.2006

Patagonia Gold PLC  
26 January 2006

### Patagonia Gold Plc Directors' Interests

Patagonia Gold Plc ('Patagonia Gold' or the 'Company'), the South American mining explorer, announces that, following completion of the placing and admission of 15,625,000 new ordinary shares of 1p each in the Company ('Ordinary Shares') to trading on AIM, which was announced on 17 January 2006, it has been notified of the following transactions by Directors in its Ordinary Shares.

Director	Placing Shares	% of enlarged Subscribed at 16p per share	Shareholding issued share capital	% of enlarged immediately following admission	Note	capital
Sir John Craven	1,562,500	0.58%	2,562,500	0.96%	1	
Carlos Miguens	2,668,568	1.00%	39,608,950	14.78%	2	
William Humphries	390,625	0.15%	6,890,625	2.57%	3	
Richard Prickett	390,625	0.15%	6,374,888	2.38%	4	

#### Notes:

1. As previously announced, Sir John Craven also holds an option over 1,500,000 Ordinary Shares. As at 24 January 2006, Sir John Craven has a total disclosable interest in 4,062,500 Ordinary Shares, representing 1.52% of the issued share capital of the Company.

2. As previously announced, Carlos Miguens also holds an option over 1,500,000 Ordinary Shares and £98,800 Unsecured Convertible Loan Notes 2007 issued by the Company. As at 24 January 2006, Carlos Miguens has a total disclosable interest in 41,108,950 Ordinary Shares, representing 15.35% of the issued share capital of the Company, and £98,800 Unsecured Convertible Loan Notes 2007, representing 19.0% of the total loan notes currently in issue.

3. As previously announced, William Humphries also holds options over 3,500,000 Ordinary Shares. As at 24 January 2006, William Humphries has a total disclosable interest in 10,390,625 Ordinary Shares, representing 3.88% of the issued share capital of the Company.

4. As previously announced, Richard Prickett also holds options over 2,906,000 Ordinary Shares, and is the beneficiary of awards over the assets of the Company's Employee Benefit Trust in respect of 500,000 Ordinary Shares with an initial value of £62,250. As at 24 January 2006, Richard Prickett has a total disclosable interest in 9,280,888 Ordinary Shares, representing 3.46% of the issued share capital of the Company, and awards over the assets of the Company's Employee Benefit Trust in respect of 500,000 Ordinary Shares with an initial value of £62,250.

26 January 2006

Contact: J P Gorman, Company Secretary

Tel: 020 7935 0027

This information is provided by RNS  
The company news service from the London Stock Exchange