

Patagonia Gold PLC : Exercise of Options

Released : 08.11.2010

RNS Number : 8148V

Patagonia Gold PLC

08 November 2010

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**Patagonia Gold Plc
(‘Patagonia Gold’ or the ‘Company’)**

Exercise of Options

The Company announces that, following the exercise of share options, application has been made for the admission of 150,000 ordinary shares of 1p each in the Company (“New Ordinary Shares”) to trading on AIM. The New Ordinary Shares will rank *pari passu* with existing ordinary shares and it is expected that admission will occur at 8.00 a.m. on 12 November 2010.

Following admission of the new shares, the total number of voting rights in the Company’s ordinary shares will be 675,802,783.

Enquiries:

Richard Prickett / Nigel Everest
Patagonia Gold Plc
Tel: +44 (0)20 7409 7444

Simon Raggett / Angela Peace
Strand Hanson Limited
Tel: +44 (0)20 7409 3494

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