

## Patagonia Gold PLC : Directorate Change

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Patagonia Gold PLC

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**PATAGONIA GOLD PLC****Trading Symbol PGD.L***2<sup>nd</sup> December 2011***RICHARD PRICKETT  
RETIRES AS A NON-EXECUTIVE DIRECTOR**

Patagonia Gold PLC ("Patagonia Gold" or the "Company") announces that Richard Prickett has today retired from the board of Patagonia Gold.

Richard co-founded the Company, initially named HPD Exploration, as Non-Executive Chairman. HPD joined the AIM Market in March 2003 with its name being subsequently changed to Patagonia Gold PLC in January 2004.

Richard was also a founder of Brancote Holdings, Patagonia Gold's forerunner. Brancote was one of the first companies to join the AIM Market in 1995 and was successfully sold for approximately US \$370 million in 2002.

Patagonia Gold (as HPD Exploration PLC) commenced trading at 1.5p per share with a market capitalisation of under £2 million. The share price today is around 52p per share and Patagonia Gold has a market capitalisation of over £380 million.

Bill Humphries, Managing Director of Patagonia Gold, commented:

"I have worked alongside Richard for the past fourteen years. He has played a truly outstanding role, particularly in the area of corporate finance and fund raising in both Patagonia Gold and its forerunner, Brancote Holdings. Richard has helped raise over £60 million to fund our drilling campaigns and bring Patagonia Gold to a point where we can see a world class mining proposition emerging.

"On behalf of the board and our shareholders, I extend our warmest thanks to Richard for the immense contribution he has made to our continuing success."

Richard Prickett added:

"I am very proud of what we have achieved in Patagonia Gold. It has been a great privilege to work with some of the very best people in the mining industry. "

**ENDS**

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