



Patagonia Gold PLC : Exercise of Options

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Patagonia Gold PLC

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Patagonia Gold Plc

("Patagonia Gold" or the "Company")

Trading Symbol: AIM - PGD.L, TSX - PAT

Exercise of Options

The Company announces that, following the exercise of share options, application has been made for the admission of 500,000 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 will represent 0.059 per cent. of the Company's issued ordinary share capital. It is expected that admission will occur at 8.00 a.m. on 12 March 2013.

Following admission of the New Ordinary Shares, the total number of voting rights in the Company's ordinary shares will be 854,327,565. Patagonia Gold does not hold any ordinary shares in treasury.

The aforementioned figure of 854,327,565 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Patagonia Gold under the Financial Service Authority's Disclosure and Transparency Rules.

About Patagonia Gold

Patagonia Gold Plc is an advanced mining exploration company that seeks to grow shareholder value through the acquisition, exploration and development of gold and silver projects in the southern Patagonia region of Argentina. The Company is primarily focused on the development of two properties: the flagship Cap-Oeste project and the nearby COSE project, which is expected to begin generating free cash flow by 2013. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina and Chile, being one of the largest landholders in the province of Santa Cruz. The Company is headquartered in London, with subsidiary offices in Buenos Aires and Toronto.

Patagonia Gold is listed on the Toronto Stock Exchange (TSX) under the symbol PAT and has been listed on the AIM market of the London Stock Exchange under the symbol PGD.L since 2003.

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Enquiries:

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

Philip Yee, CFO
Patagonia Gold Plc
Tel: +1 (416) 572 2007

Rory Scott
Mirabaud Securities LLP
Tel: +44 (0) 20 7878 3360

David Bick/Mark Longson
Square 1 Consulting
Tel: +44 (0) 20 7929 5599

Angela Hallett/James Dance
Strand Hanson Limited
Tel: +44 (0) 20 7409 3494

Colin Languedoc
Barnes Communications Inc.
Tel: +1 (416) 367 5000

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