

Patagonia Gold PLC : Result of GM

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Patagonia Gold PLC

29 July 2013

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Patagonia Gold Plc

("Patagonia Gold" or the "Company")

Result of General Meeting

The board of Patagonia Gold is pleased to announce that the resolution set out in the circular to shareholders on 12 July 2013 was passed at the General Meeting of the Company held earlier today.

Accordingly, the board of directors of the Company has approved the re-pricing of 17.7 million outstanding share options ("Options") held by directors and employees of the Company granted during the period from February 2011 to January 2012.

Details of the Options held by the directors are as follows:

<i>Director</i>	<i>Number of Shares subject to Option</i>	<i>Grant Date</i>	<i>New Exercise Price (p)</i>	<i>Original Exercise Price (p)</i>	<i>Expiry Date</i>
Carlos Miguens	2,000,000	10/02/11	11	50.00	09/02/21
William Humphries	2,000,000	10/02/11	11	50.00	09/02/21
Carlos Miguens	900,000	13/05/11	11	42.25	12/05/21
William Humphries	900,000	13/05/11	11	42.25	12/05/21
Marc Sale	550,000	13/05/11	11	42.25	12/05/21
Gonzalo Tanoira	500,000	13/05/11	11	42.25	12/05/21
Edward Badida	750,000	01/11/11	11	50.25	31/10/21
Carlos Miguens	2,000,000	31/01/12	11	42.50	30/01/22
William Humphries	2,000,000	31/01/12	11	42.50	30/01/22
TOTAL	11,600,000				

Full details of the Options' re-pricing are set out in the circular, which is available from the Company's website, www.patagoniagold.com.

****ENDS****

Enquiries:

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

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

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 Spinney
Strand Hanson Limited
Tel: +44 (0) 20 7409 3494

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