

Patagonia Gold PLC : Directors' Shareholdings/Issue of equity

Released : 26.02.2014

RNS Number : 0062B

Patagonia Gold PLC

26 February 2014

Patagonia Gold Plc ("Patagonia Gold" or the "Company")
Directors' Shareholdings/Issue of equity

Patagonia Gold announces that it has agreed to issue a total of 3,074,331 new ordinary shares of 1p each in the Company ("New Ordinary Shares") to the Directors in lieu of outstanding cash payments due as remuneration for their services to the Company during 2013. The New Ordinary Shares have been issued at a price of 11.38p, representing the volume weighted average share price for Patagonia Gold for the 30 day period prior to the date of this announcement.

Accordingly, application has been made for the admission of the New Ordinary Shares to trading on AIM. The New Ordinary Shares will rank *pari passu* with the existing ordinary shares and it is expected that admission will occur at 8.00 a.m. on 4 March 2014.

Following admission of the New Ordinary Shares, the total number of voting rights in the Company's ordinary shares will be 863,913,896.

Details of the allocations made and the resulting Directors' shareholdings are as follows.

<i>N a m e o f Director</i>	<i>Period to which remuneration relates</i>	<i>Number of New Ordinary Shares issued in lieu of fees/salary</i>	<i>Holding of shares following issue of New Ordinary Shares</i>	<i>% of enlarged issued share capital</i>
Carlos J. Miguens	1 January 2013 - 31 December 2013	658,786	133,338,985	15.43%
William H. Humphries	1 April 2013 - 31 December 2013	1,119,936	28,670,387	3.32%
Gonzalo Tanoira	1 January 2013 - 31 December 2013	351,352	8,775,607	1.02%
Marc J. Sale	1 April 2013 - 31 December 2013	197,635	1,874,322	0.22%
Edward J. Badida	1 January 2013 - 31 December 2013	351,352	351,352	0.04%
Manuel de Prado	1 April 2013 - 31 December 2013	197,635	197,635	0.02%
Glenn Featherby	1 April 2013 - 31 December 2013	197,635	2,151,447	0.25%

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