

Patagonia Gold PLC : Removal of tax on gold exports

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Patagonia Gold PLC

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Patagonia Gold Plc

Patagonia Gold confirms the elimination of tax on gold exports in Argentina

London, United Kingdom - 23 December 2015 - Patagonia Gold Plc (AIM: PGD) ("Patagonia Gold" or the "Company") confirms that the tax on gold exports has been removed in Argentina.

Following an announcement last week by the Argentine government eliminating the export tax on farm and industrial products, it was confirmed yesterday that the measure includes removal of the 5% tax on mining products. The export tax on mining products was introduced in December 2007.

This measure coupled with the recent announcement removing exchange controls and the import restrictions continues to improve the overall economic environment in Argentina and opens new opportunities for Patagonia Gold.

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About Patagonia Gold

Patagonia Gold Plc is a mining company that seeks to grow shareholder value through exploration, development and production of gold and silver projects in the southern Patagonia region of Argentina. The Company is primarily focused on three projects: the flagship Cap-Oeste/COSE project, the La Manchuria project and the Lomada heap leach project, which is generating free cash flow. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina and Chile, and is one of the largest landholders in the province of Santa Cruz.

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