

Calcatreu Option Extension

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Patagonia Gold Plc
("Patagonia Gold" or the "Company")

Calcatreu Option Extension

Patagonia Gold Plc, the mining company with gold and silver projects in the southern Patagonia region of Argentina, Chile and Uruguay, announces that it has agreed a 45 day extension on the Calcatreu Option Agreement.

On 24 April 2017 Patagonia Gold signed an Option Agreement with Pan American Silver over the Calcatreu project in the Province of Rio Negro. The option agreement originally was due to expire on 24 October 2017 but both parties have agreed to extend the agreement for a further 45 days and it now expires on 8 December 2017.

Patagonia Gold continues to evaluate the project and expects to take a decision on whether to exercise the option on or before the option expiration date.

Ends

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 project, the La Manchuria project and the Lomada heap leach project. Patagonia Gold, indirectly through its subsidiaries or under option agreements, has mineral rights to over 220 properties in several provinces of Argentina, Chile and Uruguay and is one of the largest landholders in the province of Santa Cruz.

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