

For Immediate Release

Plato Gold Second Quarter Results

Toronto, August 25, 2006 – Plato Gold Corp (TSX-V: **PGC**) is pleased to announce financial results for the three and six months ended June 30, 2006 as summarized below:

	<u>Three Months Ended</u> (Unaudited)		<u>Six Months Ended</u> (Unaudited)	
	June 30, 2006	June 30, 2005	June 30, 2006	June 30, 2005
Revenue	\$ -	\$ 1,406	\$ 450	\$ 1,406
Loss for the period	\$ 298,060	\$ 323,790	\$ 134,585	\$ 340,668
Loss per common share				
Basic	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.02
Diluted	\$ 0.02	\$ 0.02	\$ 0.01	\$ 0.02
Weighted average number of common shares outstanding during the period				
Basic	24,112,415	17,115,956	23,683,764	15,566,586
Diluted	24,112,415	16,648,826	23,683,764	15,331,730

Plato Gold Corp. is a Canadian junior gold exploration company listed on the TSX Venture Exchange. The Company's current focus is on exploration in Northern Ontario and Northern Quebec which includes the Guibord, Harker, Holloway and Marriott properties in what is sometimes referred to as the Harker/Holloway gold camp, and the Nordeau East and Nordeau West gold deposit in Val D'or.

Plato Gold Corp. is in the early stage of exploring in both projects.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the
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Cautionary Statements

This news release report contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation, concerning the business, operations and financial performance and condition of Plato. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering and option transaction. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Plato to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks related to: not realizing on the anticipated benefits from the transaction or not realizing on such anticipated benefits within the expected time frame; risks related to exploration; actual resource viability, and other risks of the mining industry. Although management of Plato has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Plato does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.