



For Immediate Release

## Plato Gold Second Quarter Results

Toronto, August 23, 2007 – Plato Gold Corp. (“Plato”) [TSX.V: PGC], an exploration company with a portfolio of properties in significant gold mining camps in Ontario and Quebec, is pleased to announce the three and six months financial results for fiscal 2007 and 2006 as summarized below:

	<u>Six Months Ended</u> (Unaudited)		<u>Three Months Ended</u> (Unaudited)	
	June 30, 2007	June 30, 2006	June 30, 2007	June 30, 2006
Revenue	\$ 6,638	\$ 450	\$ 2,248	\$ -
Income (Loss) for the period	\$ 30,100	\$ (134,585)	\$ (168,100)	\$ (298,060)
Income (Loss) per common share				
Basic	\$ -	\$ (0.01)	\$ -	\$ (0.02)
Diluted	\$ -	\$ (0.01)	\$ -	\$ (0.02)
Weighted average number of common shares outstanding during the period				
Basic	40,314,240	23,683,764	41,825,899	24,112,415
Diluted	40,314,240	23,683,764	41,825,899	24,112,415

### About Plato Gold Corp.

Plato Gold Corp., is an exploration company with a portfolio of properties in significant gold mining camps in Ontario and Quebec. The Northern Ontario project includes four properties Guibord, Harker, Holloway and Marriott in what is sometimes referred to as the Harker/Holloway gold camp located east of Timmins, Ontario totaling 2,200 ha. The Northern Quebec project includes five properties including the Nordeau and Bateman claims, Vauquelin claims, Vauquelin Persing claims, Vauquelin Horseshoe claims, and the Pershing Denain claims near Val d’Or, Quebec totaling 3,009 ha. Several junior, intermediate and senior companies are active in both of these camps. Plato Gold Corp. is in the early stage of exploring both projects.

*Not for Distribution in the United States.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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### **Cautionary Statements**

*This news release 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: raising less than the required amount; 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.*