



PLATO GOLD CORP

For Immediate Release

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Plato Gold Announces Extension of Private Placement

Toronto, April 18, 2011 – Plato Gold Corp. (TSX-V: **PGC**) (“Plato” or the “Company”) an exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario, Northern Québec, and Santa Cruz, Argentina, announces that it intends to extend the final closing date of its non-brokered private placement offering (the “Offering”) previously announced on March 14, 2011. The new final closing date, subjected to approval by the TSX Venture, will be on or about May 16, 2011.

The first tranche of the offering was closed on April 5, 2011 with the second tranche anticipated shortly, and the final closing on or before May 16, 2011. The Company anticipates that the offering will be fully subscribed at final closing.

As announced on March 14, 2011, each Unit shall be comprised of one common share in the capital of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant shall entitle its holder to acquire one Common Share at an exercise price of \$0.10 per share for a period of 24 months from the date of closing.

The maximum Offering consists of 16,000,000 units (the “Units”) at a price of \$0.05 per Unit for gross proceeds of up to \$800,000. Assuming completion of the maximum Offering, there will be 139,191,655 common shares of the Company issued and outstanding (214,856,591 common shares on a fully diluted basis).

The Company will use the proceeds from the Offering for work on its Lolita Property in Santa Cruz, Argentina and on its Nordeau East Property in Val d’Or, Quebec, as well as for working capital and general corporate purposes.

Mr. Anthony Cohen, President and CEO of Plato Gold, stated “I am very pleased with the response to our private placement as this will enable the company to advance with our work programs in both Santa Cruz, Argentina and in Val d’Or, Québec. We anticipate final closing after the current holiday period”.

Final closing of the offering is subject to receipt of all required regulatory approvals, including final approval of the TSX Venture Exchange. All of the securities issued pursuant to this offering will have a hold period expiring four months after the closing date.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian gold exploration company listed on the TSX Venture Exchange with exploration projects in Northern Ontario, Northern Québec and the Lolita Property in the province of Santa Cruz, Argentina.

The Northern Ontario project includes 5 properties: Guibord, Harker, Harker-Garrison, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. In November 2010, Plato signed an agreement granting **St Andrew Goldfields Ltd.** (TSX: SAS) the option to earn a 75% interest in four of the above properties.

The Northern Québec project includes 7 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O' My Thumb and Vauquelin II. All 7 properties are located near Val d'Or, Québec. In November 2010, Plato signed an agreement granting **Threegold Resources Inc.** (TSX-V: THG) the option to earn a 75% interest in two of the above properties.

Plato is in the advanced exploration stage on the Nordeau West site with a NI 43-101 compliant gold resource reported on March 12, 2009. Highlights of the Nordeau West mineral resource update include:

indicated resources of 30,212 oz Au on average grade of 4.17 g/t and 225,342 tonnes; and inferred resources of 146,315 oz Au on average grade of 4.09 g/t and 1,112,321 tonnes.

In Argentina, the Lolita Property is comprised of 3 contiguous concessions and initial work has been started on this property. For additional company information, please visit: www.platogold.com.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward Looking Statements

This news release contains “forward-looking statements”, within the meaning of applicable securities laws. These statements include, but are not limited to, statements regarding the potential mineralization and resources, exploration results, and future plans and objectives. 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, use of proceeds, 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: 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. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.