



PLATO GOLD CORP

**For Immediate Release**

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## **Plato Gold Commences Drilling at Nordeau-Bateman Project in Val-d'Or**

**Toronto, October 22, 2009** – 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 Quebec, and Santa Cruz (Argentina), is pleased to announce that it has signed a drilling contract with Forage Val-d’Or Inc., of Val-d’Or, Quebec and has commenced drilling in its Nordeau-Bateman Project area.

Mr. Anthony Cohen, President and CEO of Plato Gold, stated, “We are very pleased to be drilling the Nordeau-Bateman Project, which we optioned from Globex Mining in 2006. Since that time we have developed the project from a historic gold deposit to a National Instrument (NI) 43-101 compliant gold resource. The current 6,000 metre drilling program will be directed at 3D-model generated targets. It is our aim, as we continue to advance this Project, to establish a significant NI 43-101 compliant gold resource in the Val-d’Or Gold Camp, one of the world’s best mining camps from a political, economic, infrastructure, and workforce standing. We are pleased to be using Forage Val-d’Or Inc., a very experienced drilling company with critical local knowledge. I am pleased with our prospects.”

The contract calls for a minimum of 6,000 metres of diamond drilling in 14 holes on Plato’s Nordeau East and Bateman East properties, in the southeast part of Vauquelin Township, some 50 km east of Val-d’Or, Quebec (NTS Map 32-C/03). The properties are underlain by a highly sheared sequence of altered greywacke, iron formation and mafic volcanic rocks within the Abitibi Greenstone Belt, along the eastern extension of the prolific “Larder Lake - Cadillac Break”. The gold mineralization typically occurs within quartz veins containing disseminated to locally semi-massive sulphides. Gold is found as free grains within quartz veins and with associated sulphide mineralization that consists of arsenopyrite, pyrite, pyrrhotite, and minor chalcopyrite.

Plato Gold’s 2009 exploration program is designed to intersect multiple zones along 3 principal structures. Drilling at Nordeau East will include 9 diamond-drill holes targeting down-dip and down-plunge extensions of historic drill hole intersections and historic resources, at depths from 250 to 300 metres below surface. The first target is the easterly extension of the structure that hosts the NI 43-101 inferred gold resource of 1.11 M tonnes, outlined in 2008 on the Nordeau

West Property, less than 1 km west of the Nordeau East claim boundary. Drilling on Nordeau East will also test a parallel structure to the north that hosts zones of gold mineralization within iron formation and associated sedimentary rocks. On the Bateman East Property, which adjoins the eastern part of the Nordeau East Property, 5 diamond-drill holes will similarly target deeper, down-dip and down-plunge extensions of historic drill intersections in the 3<sup>rd</sup> parallel structure, which is also hosted in altered sedimentary rocks.

The recent closing of the final tranche of the Private Placement announced on October 21, 2009, will fully fund the exploration expenditures required for 2009 as per the amended option agreement with Globex Mining Enterprises Inc., announced on April 24, 2008. At the completion of the current drill program an aggregate total of over \$3 million will have been spend on the Nordeau-Bateman Project. Also, in accordance with the amended option agreement a payment of \$125,000 is due to Globex Mining Enterprises Inc. on or before December 31, 2009.

### **Qualified Person**

The technical content of this press release has been reviewed by Mr. John Langton, P. Geo. who is responsible for the supervision of the Nordeau-Bateman Project drilling program for Plato Gold and a Qualified Person as defined by NI 43-101.

### **About Globex Mining Enterprises Inc.**

Globex is an exploration and royalty company with over 90 diversified mineral properties and royalties all located in North America. Globex specializes in the recognition and acquisition of properties of merit and subsequent optioning of these properties of value such as in the case of the Nordeau-Bateman gold claims.

One of Globex's royalty projects is presently in ramp up to production, one property is undergoing metallurgical test work in order to amass data for a planned feasibility study, one has recently had a bulk sample completed in preparation for possible production and six have recently had due diligence completed including in some cases NI 43-101 reports and construction of surface infrastructure to support future production.

### **About Plato Gold Corp.**

Plato Gold Corp. is a Canadian junior gold exploration company listed on the TSX Venture Exchange, with exploration projects in northern Ontario, northern Quebec and Santa Cruz, Argentina (the Lolita Property).

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.

The Northern Québec project includes 7 properties: Nordeau-Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O'My Thumb and Once Upon a Time. All 7 properties are located near Val d'Or, Quebec.

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](http://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: raising less than the required amount; not realizing on the anticipated benefits from the offering 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. 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.*