



PLATO GOLD CORP

For Immediate Release

Plato Gold Announces Nordeau West Mineral Resource Update

Significant Increase in Indicated and Inferred Resources

Toronto, March 12, 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 Québec, and Santa Cruz, Argentina is pleased to announce an updated mineral resource estimate for its Nordeau West property, located near Val d’Or, Quebec. 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
- inferred resources of 146,315 oz Au resource on average grade of 4.09 g/t.

The updated resource estimate is based on 121 diamond drill holes compiled using the latest GEMS version 6.1 software, with a cut-off grade of 2.75 g/t. The cut-off grade was determined using production costs of \$85 per tonne, gold price of US\$825/oz, and an exchange rate of \$1.162 at the time of the calculation of the resource.

“This is a significant advancement of the gold resource on the Nordeau West property,” said Anthony Cohen, President and CEO of Plato. “Since optioning the Nordeau Properties, we have made significant investments in the claims and quadrupled the tonnes at the Nordeau West property from an historical, non-NI 43-101 compliant deposit of 280,700 tonnes to a NI 43-101 compliant inferred resource of 1,112,321 tonnes.”

The last phase of drilling completed on the Nordeau West property in the fall of 2008 successfully intersected the main zone to a depth of 700 m and demonstrated good grade and continuity over a lateral (east-west) length of 550m. The mineralised zone remains open in all directions.

The results of the 2009 resource study demonstrate that the last phase of deep exploration drilling conducted at Nordeau West has successfully confirmed the presence of important concentrations of gold mineralization at depth. The success of the recent drilling is attributed to the compilation and analysis of historic shallow drilling data. The 3D geological model developed by Horvath Engineering on the Nordeau West property was successfully applied to identify and delineate a large portion of the current mineral resources.

Nordeau West Mineral Resource Estimate

Resource Category	Zone	Tonnage Tonnes	Grade gpt Au	In-Situ Au Au oz
Measured Resources	No measured resources			
Indicated Resources	Main	223,382	4.18	30,019
	B	1,960	3.07	193
	Total	225,342	4.17	30,212
Total Measured + Indicated Resources	Total	225,342	4.17	30,212
Inferred Resources	Main	1,097,749	4.10	144,635
	B	14,572	3.59	1,680
Total Inferred Resources	Total	1,112,321	4.09	146,315

As part of their recommendations, the authors of the NI 43-101 report state: “Future exploration work on the Nordeau West property is warranted. The work programs should include diamond drilling focused on further delineating the Main and B gold zones at depth and along the indicated plunge of the higher grade “shoots”. Approximately 225m of the Main zone remains untested by drilling along the indicated northeast down-plunge extension”.

Nordeau East

The Company anticipates that the same exploration strategies and techniques that were successfully applied at Nordeau West be applied on the Nordeau East, Bateman West and Bateman East properties, also under option by Plato Gold Corp. Compilation and analysis of historic shallow exploration drilling data and 3D geological modeling for target identification and drilling should be applied in attempts to identify additional resources. Additional resources identified proximal to existing resources will increase the possibility of potential future exploitation.

The Company intends to advance its work in the much larger Nordeau East property, with a historical, non-43-101 compliant deposit of 345,900 tonnes @ 6.0 g/t Au, and to test the structure at greater depth based on the recent success of the Nordeau West program.

“We are anticipating the same positive results in Nordeau East that we achieved in Nordeau West,” said Anthony Cohen. “We trust that the results in the larger Nordeau East will be proportional to those achieved in the smaller Nordeau West site. Given the historical success of the nearby Chimo Gold Mine which produced 345,000 ounces over the course of 15 years, the prospects for Plato Gold on its Nordeau and surrounding properties look very promising”.

The potential tonnages and grades of the Nordeau East property are, however, conceptual in nature and are based on previous drill results that defined the approximate length, thickness, depth and grade of the portion of the historic resource estimate. There has been insufficient

exploration to define a current resource and the Company cautions that there is a risk further exploration will not result in the delineation of a current resource.

Nordeau & Surrounding Properties

The Nordeau Properties consists of Nordeau West, Nordeau East, Bateman West and Bateman East, representing a total of 44 claims totaling 661 hectares optioned from Globex Mining Enterprises Inc. (“Globex”, TSX: GMX). Since optioning the Nordeau Properties, Plato Gold has acquired through staking additional claims and now holds a total of 278 claims totaling 5,314 hectares in the area. The Company intends to initiate similar GEMS version 6.1 modeling work on surrounding claims to identify additional targets for future drill programs.

NI 43-101 Technical Report

The Company retained Mr. John Langton, M.Sc., P.Geo of MRB & Associates, an independent consulting firm located in Val d’Or, Quebec to prepare the NI 43-101 technical report and Mr. Alex S. Horvath, P.Eng, of A.S. Horvath Engineering Inc., to complete the resource estimate of the NI 43-101 technical report in respect of the Nordeau West property. Each of Messrs. Langton and Horvath is a “qualified person” as defined in NI 43-101. The Company anticipates filing the updated NI 43-101 technical report on SEDAR within 45 days.

The technical information contained in this Press Release relating to the above exploration activities is reported and verified by Mr. Martin Bourgoïn, P. Geo, of MRB & Associates, Plato’s consultant, who is a “qualified person” as defined in NI 43-101.

The company currently has 64,805,116 shares outstanding. The spot gold price was US\$926.10 and the exchange rate was US\$1.00 = CDN\$ 1.2891 at the time of this press release.

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 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. 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 and Plato is in the advanced exploration stage on the Nordeau West site with a NI 43-101 compliant gold resource, with the remaining sites at the early exploration stage. 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.

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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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 potential mineralization and resources, exploration results, and future plans and objectives. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering 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, 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.