



For Immediate Release

Plato Gold Signs Drilling Contract with Forage Orbit Inc.

Toronto, Oct 20, 2006 – Plato Gold Corp (TSX-V: **PGC**) is pleased to announce that it has signed a drilling contract with Forage Orbit Inc., of Val d'Or, Quebec.

The contract calls for a minimum of 3500 linear metres of drilling on Plato's option Nordeau properties in Val d'Or, Quebec. This is an active exploration area with many senior, intermediate, and junior companies carrying out exploration programs.

Plato Gold's drilling program represents the Phase I of the work program as outlined in the previously announced 43-101 technical report, which can be found at our website at www.platogold.com. The drilling program will start on October 23, 2006.

Forage Orbit Inc. is a leading drill contractor in the Val d'Or area with both domestic and international experience.

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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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