

CANADA VENTURE: Plato Gold Taking Next Exploratory Steps

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VANCOUVER (Dow Jones)--**Plato** Gold Corp. (PGC.V) is putting the building blocks in place to take the next step as a Venture-listed explorer developing properties in Canada and Argentina, including its flagship project Nordeau East & West in Val d'Or, Que.

The Toronto-based company announced June 2 a C\$100,000 non-brokered private placement which comes on the heels of its NI43-101 compliant resource report for Nordeau West in March.

"Through our drilling program over the past year, we upped the (Nordeau West) resource to 30,000 indicated gold ounces, 146,000 inferred ounces and 1.1 million (metric) tons of gold mineralization material on the property," **Plato** Gold President and Chief Executive Anthony Cohen said.

The enhanced resource basically quadruples the tonnage and triples the number of ounces in the ground from when **Plato** first became involved in the project. "It's making good strides and we're heading in the right direction," he said.

Nordeau East is next and **Plato** plans to replicate what it did on the West property - drill deeper than what had historically been done, pushing down to the 400-500-meter level.

"That's where our success was; we hit a new zone," he said. "Now, on Nordeau East, which is a much larger property, we've got a strike length in excess of 2.5 kilometers and it's never been drilled below 250 meters."

Given that the smaller Nordeau West is looking at a potential 500,000 ounces in the ground, **Plato** is hoping continued mineralization translates to three times that amount on the East property.

"So we have a combined potential there of 2 million ounces, if we're successful," he said. "We're planning on drilling this year and if we can hit gold mineralization at the 400-meter level on Nordeau East, then we have the promise of a potentially large gold deposit here."

Next Exploration Steps To Be Taken In Argentina

While the Nordeau is **Plato's** focal point, its Lolita property, a 73,000-acre claim in Argentina, is being readied for enhanced exploration. It was acquired in 2007.

"We're right in the middle of what is a precious-metals and base-metals (camp) there," Cohen said. "We've had a geologist on the property for a few weeks now; we've collected more samples, gone to other parts of the property and found a new vein system - and if these veins are continuous, we could have some structures that are eight to 10 kilometers in length."

Plato is awaiting the latest assay results of the various grab samples taken, which should be available in the next few weeks, he said.

The next step will likely be an IP (induced polarization) survey to identify the best drilling targets.

Cohen said the funds are there for much of the planned work in Argentina while another fund-raising will likely be required to launch its next-stage drilling program at Val D'Or, on the Nordeau East site. He said a C\$250,000 financing would provide enough to drill reasonably spaced holes that would give good indications about what's in the ground.

Company Web Site: <http://www.platogold.com>

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