

PLATO GOLD CORP.

REPORT PURSUANT TO NATIONAL INSTRUMENT 62-103

and

Section 101 of The *Securities Act* (Ontario)
Section 111 of The *Securities Act* (British Columbia)
Section 176 of The *Securities Act* (Alberta)
Section 110 of The *Securities Act 1998* (Saskatchewan)
Section 92 of The *Securities Act* (Manitoba)

A. The name and address of the offeror:

Luis N. Navas
2207, Nena Crescent
Oakville, ON
L6H 7M6

B. The designation and number or principal amount of securities and the offeror's securityholding percentage in the class of securities of which the offeror will acquire ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it will be ownership or control that will be acquired in those circumstances:

On October 17, 2006, Mr. Navas acquired 2,250,000 common shares issued on a "flow through" basis of Plato Gold Corp. (the "**Corporation**"), pursuant to a non-brokered private placement at a price of \$0.12 per common share, representing approximately 7.25% of the issued and outstanding common shares of the Corporation.

C. The designation and number or principal amount of securities and the offeror's securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release:

Mr. Navas, a director of the Corporation, beneficially owns 3,408,966 common shares of the Corporation representing approximately 10.99% of the issued and outstanding shares of the Corporation.

D. The designation and number of principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (c) over which

(i) **the offeror, either alone or together with any joint actors, has ownership and control:**

See paragraph C above.

- (ii) the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:**

Nil.

- (iii) the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:**

Nil.

- E. The name of the market in which the transaction or occurrence that gave rise to the news release took place:**

The transaction described below in paragraph F was carried out by private agreement.

- F. The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

Mr. Navas' purchase of these securities was made for investment purposes and Mr. Navas has no current intention of increasing his interest in the securities of the Corporation.

- G. The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

Not applicable.

- H. The names of any joint actors in connection with the disclosure required by this Form:**

Not applicable.

- I. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror:**

Mr. Navas acquired these common shares of the Corporation for cash, at a price of \$0.12 per common share pursuant to a non-brokered private placement of common shares by the Corporation at October 17, 2006. The Common Shares were issued on a "flow-through" basis.

- J. If applicable, a description of any change in any material fact set out in a previous report by the offeror under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities:**

Not applicable.

DATED this 26th day of October, 2006.

Per: "Luis H. Navas"
Luis H. Navas