

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

Plato Gold Corp.  
1300 Bay Street  
Suite 300  
Toronto, Ontario  
M5R 3K8

**Item 2      Date of Material Change**

August 2, 2006

**Item 3      News Release**

A Press Release was issued in Toronto, Ontario on August 3, 2006 and subsequently filed on SEDAR.

**Item 4      Summary of Material Change**

Plato Gold Corp. announced that it has closed its previously announced private placement financing. The offering was comprised of a total of 4,000,000 units of Plato Gold Corp. at a price of \$0.10 per unit for aggregate gross proceeds of \$400,000.

**Item 5      Full Description of Material Change**

Plato Gold Corp. ("Plato" or the "Company") announced that it has closed its previously announced private placement financing (the "Offering"). The Offering was comprised of a total of 4,000,000 Units (the "Units") of the Company at a price of \$0.10 per Unit for aggregate gross proceeds of \$400,000.

Each Unit consists of one common share (the "Common Shares") of the Company and one half of one common share purchase warrant (the "Warrants"), with each whole Warrant being exercisable to acquire an additional Common Share at a price of \$0.15 for a period of 18 months following the closing of the Offering.

The net proceeds of the offering will be used by the Company for working capital, general corporate purpose and for initial work on its previously announced option of the Nordeau East and Nordeau West gold deposits in Quebec.

**Cautionary Statements**

*This material change report contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation, concerning the*

*business, operations and financial performance and condition of Plato. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering and option 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, 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: not realizing on the anticipated benefits from the 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. Plato does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.*

**Item 6            Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7            Omitted Information**

N/A

**Item 8            Executive Officer**

Greg Wong, Chief Financial Officer, (416) 968-3337

**Item 9            Date of Report**

August 11, 2006

**PLATO GOLD CORP.**

By:                          "Greg Wong"          

Name: Greg Wong

Title    Chief Financial Officer