



PLATO GOLD CORP

For Immediate Release

## Plato Gold Reports on 2010 Year End Results and Grant of Options

**Toronto, March 30, 2011** – 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 report the three and twelve months financial results for fiscal 2010 and 2009 as summarized below:

	<u>Three Months Ended</u> (Unaudited)		<u>Year Ended</u> (Audited)	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
Revenue	\$ 94	\$ (184)	\$ 811	\$ 244
Loss for the period	\$ 277,486	\$ 416,373	\$ 448,901	\$ 560,226
Loss per common share				
Basic	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01
Diluted	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01
Weighted average number of common shares outstanding during the period				
Basic	102,454,889	92,278,039	102,092,428	73,707,576
Diluted	102,454,889	92,278,039	102,092,428	73,707,576

For fully details, please visit us at [www.platogold.com](http://www.platogold.com).

In addition, at the meeting of the board of directors on March 29, 2011, the board in accordance with the Corporation’s stock option plan, approved the annual grant of options to acquire a total of 2,850,000 common shares of the Corporation at an exercise price of \$0.10 per share to the Corporation’s directors, officers, employees and consultants. The stock options are vested on date of the grant and expiring ten years from date of the grant. Prior to the grant of options, the Corporation has 123,191,655 shares outstanding.

### **About Plato Gold Corp.**

Plato Gold Corp. is a Canadian 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. In November 2010, Plato signed an agreement granting **St Andrew Goldfields Ltd.** (TSX: **SAS**) the option to earn a 75% interest in four of the above properties.

The Northern Québec project includes 7 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O'My Thumb and Vauquelin II. All 7 properties are located near Val d'Or, Québec. In November 2010, Plato signed an agreement granting **Thregold Resources Inc.** (TSX-V: **THG**) the option to earn a 75% interest in two of the above properties.

Plato is in the advanced exploration stage on the Nordeau West site with a NI 43-101 compliant gold resource reported on March 12, 2009. 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 225,342 tonnes; and inferred resources of 146,315 oz Au on average grade of 4.09 g/t and 1,112,321 tonnes.

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](http://www.platogold.com).

*Not for Distribution in the United States.*

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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 the potential mineralization and resources, exploration results, and future plans and objectives. 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: 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.*