



PLATO GOLD CORP

For Immediate Release

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Plato Gold Prepares to Resume Drilling on Nordeau East Property

Toronto, May 3, 2010 – Plato Gold Corp. (TSX-V: PGC) (“Plato”) an exploration company with a portfolio of properties in the prolific gold mining camps of Northern Ontario, Northern Quebec, and Santa Cruz (Argentina), is pleased to announce its intention to resume drilling on its Nordeau East Property (“Nordeau East” or, the “Property”), 40 km east of Val-d’Or, Quebec. The Nordeau East Property contains historical (i.e., non-NI 43-101 compliant) reserves of 345,900 tonnes at 6.0 g/t Au.

The proposed, Nordeau East Phase 2, program follows the 6000 metre Phase 1 campaign (completed in November 2009), and will comprise a number of shallow holes, totaling 750 metres, designed to test the continuity of the new mineralized zone underlying the western part of the Property, defined during Phase 1.

During Phase 1, gold mineralization was encountered over a strike length of 1.3 km on Nordeau East. The best intersections from the Phase I campaign (see Press Release dated January 26th, 2010), were from holes NE09-01 (14.3 gpt Au over 5.5 m) and NE09-02 (8.0 gpt Au over 6.7 m), collared at the western boundary of Nordeau East, which is less than 1 kilometre from the Nordeau West Property that contains 1.11 Mt @ 4.09 g/t Au (NI 43-101 compliant, Inferred Resource).

Phase 2 drilling will commence when ground conditions permit. Results will be integrated into the 3-D Gemcom® database and model already established for the Project in order to revise the size and grade of the known gold mineralization.

Anthony J. Cohen, President and CEO of Plato Gold Corp. stated, "I am looking forward to expanding the size of Plato's gold resource at Nordeau through our ongoing drill program. With gold prices currently over \$1150 per ounce, it is a great time to be adding gold resources. I am looking forward to have drilling underway."

The Nordeau East Property lies within a highly sheared sequence of altered greywacke, iron formation and mafic volcanic rocks along the eastern extension of the prolific “Larder Lake - Cadillac Break”, in the Abitibi Greenstone Belt. The gold mineralization typically occurs within quartz veins containing disseminated to locally semi-massive sulphides. Gold is found as free

grains within quartz veins and with associated sulphide mineralization that consists of arsenopyrite, pyrite, pyrrhotite, and minor chalcopyrite.

The Nordeau East drilling program will be supervised by Martin Bourgoïn P.Geo. and John Langton M.Sc. P.Geo., who are the Project's Qualified Persons under the guidelines of National Instrument 43-101.

For further information, location maps, and drill-section maps, see Plato's website at: www.platogold.com

About Plato Gold Corp.

Plato Gold Corp. is a Canadian junior 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.

The Northern Québec project includes 7 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O'My Thumb and Once Upon a Time. All 7 properties are located near Val d'Or, Québec.

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.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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 proposed private placement and closing thereof, Mineralfields’ subscription for additional Flow-Through Units, 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: raising less than the required amount; not realizing on the anticipated benefits from the offering 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. 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.