



PLATO GOLD CORP

For Immediate Release

Plato Gold – Prospecting on Lolita Property in Santa Cruz, Argentina Finds New Unexplored Hydrothermal Structures and Extends Others

June 9, 2009 -- Toronto, Ontario -- Plato Gold Corp. ("Plato") (TSX.V: PGC), a Canadian junior exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario, Northern Québec, and Santa Cruz, Argentina, is pleased to announce a prospecting program on the Lolita Property (see Figure 1) in the province of Santa Cruz, Argentina has discovered previously unexplored hydrothermal structures and extended others discovered previously by Plato.

"I am pleased that Lolita is progressing to the point where it is a large, prospective exploration play with four lengthy structures which Plato Gold is looking forward to explore and advance," said Anthony Cohen, President and CEO.

As announced in September 18, 2007, Plato holds a 75% interest in the joint venture with Dr. Paul Lhotka holding the remaining 25%.

Dr. Lhotka supervised a fifteen day prospecting and geological mapping program in March undertaken by a qualified Argentine geologist. Assay results have now been received for the 81 rock samples collected (including control samples). The mapping and prospecting increased the information base in the eastern and southern parts of the nearly 30,000 hectare property (Figure 1) and nearly doubled the size of the rock database.

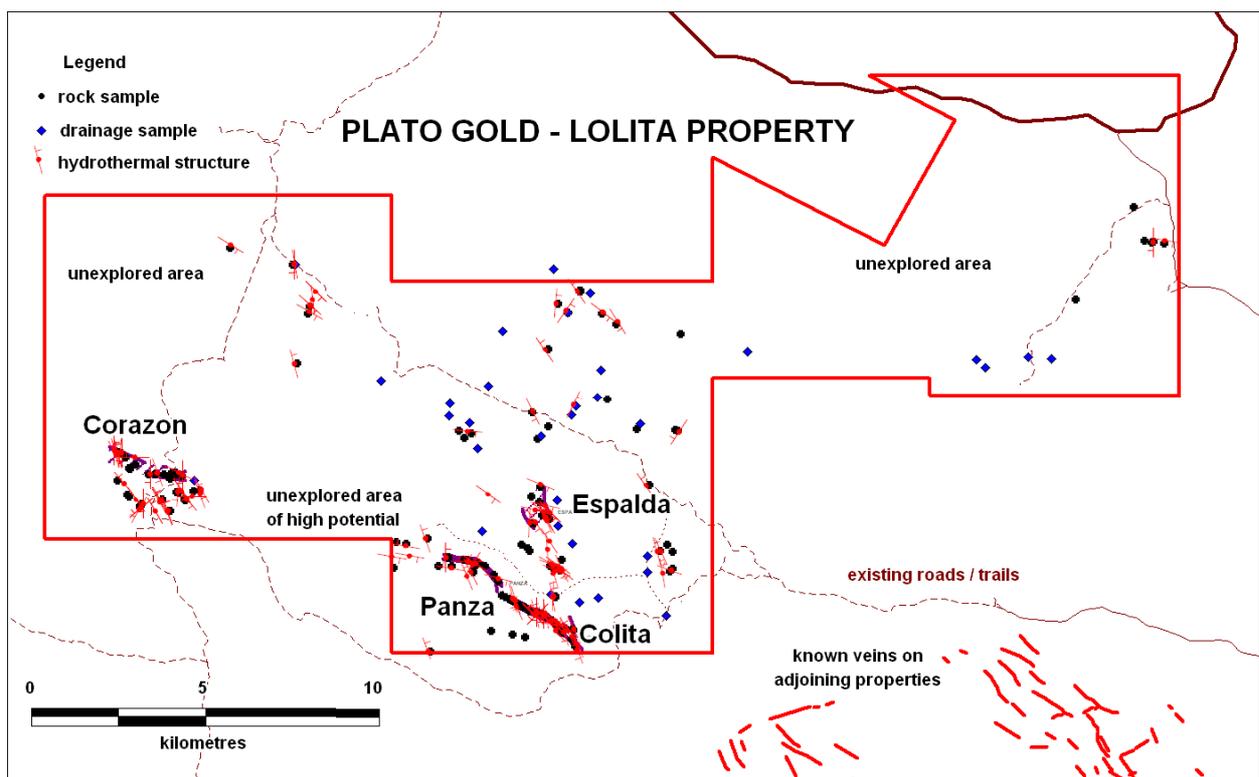
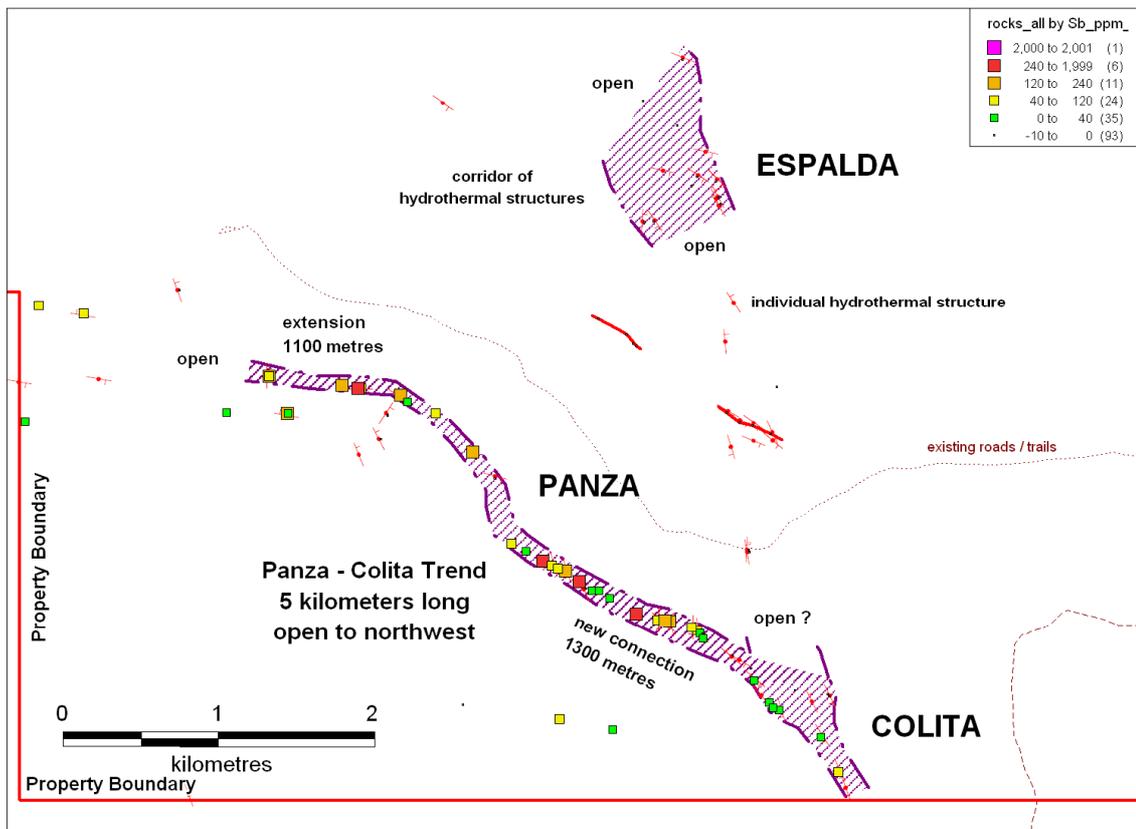


Figure 1. Summary of work done on the Lolita Property in March 2009.

Previously in November 2007, Plato reported that in the south-central part of the property three unreported hydrothermal structures with little or no previous sampling activity have been identified. These zones were named Espalda, Colita and Panza.

Work done in 2009 has extended the Panza corridor of hydrothermal structures 1,100 metres to the west where it remains open to further extension (Figure 2). To the southeast prospecting and sampling has confirmed that the Panza corridor links with the Colita corridor via a 1,300m connection as supported by new sampling in an area not previously explored. Colita now appears to be a Y-shaped intersection between the north-northwest trending Colita-Espalda corridor and the 5km long northwest or westerly trending Panza corridor.

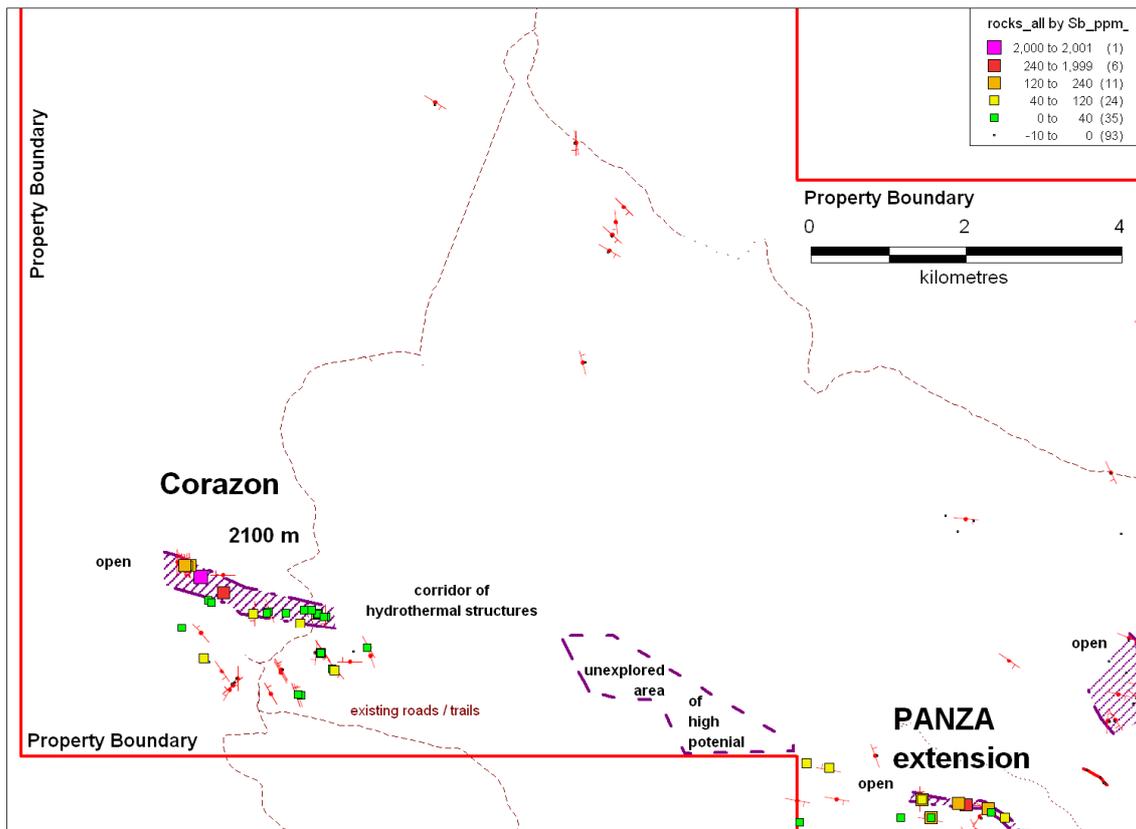


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 Lolita Property, Argentina
 Hydrothermal Structures and Breccias - Panza, Colita, Espalda Zones

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Figure 2. Espalda – Colita – Panza corridors of hydrothermal structures and antimony results in rock samples.

A new corridor of hydrothermal structures has been found in the western part of the property (Figure 1) which has been named Corazon. Corazon comprises multiple individual hydrothermal structures and zones of brecciation 8 km to the northwest of the known termination of the Panza Corridor. Silica, iron oxides and locally pyrite have been observed and red-weathering, siliceous, altered rocks, known as jasperoid are also present in the west-northwest trending Corazon corridor for at least 2,100 metres (Figure 3). Interpretation of satellite images suggests that an area of greater than 2,000 metres in length located between the Panza and Corazon corridors is underlain by similar rocks and is highly prospective, but has yet to be explored by Plato (Figure 3.)



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Hydrothermal Structures and Breccias - Corazon Zone

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Figure 3. Corazon corridor of hydrothermal structures and antimony results in rock samples.

Geochemical results of rock samples continue to return highly anomalous values for antimony, arsenic and mercury; all traditional pathfinder elements for precious metal deposits. Samples from the current program established new maximum values for arsenic of >10,000 parts per million (ppm), antimony >2000 ppm and mercury of 106,548 parts per billion at Lolita. In addition, strong molybdenum (maximum of 193 ppm) and thallium (maximum of 313 ppm) values were encountered in a few samples. These two elements are also frequently associated with shallow levels of epithermal, precious-metal systems. Results for gold and silver are generally below the levels of detection which is common for the upper parts of these systems.

The Lolita Property is located in a geological metal-rich province hosted by Jurassic-aged rocks of the Deseado Massif. Fieldwork indicates that the four corridors named above are hosted by a felsite unit and felsic tuffs which are likely part of the Chon Aike or La Matilde Formations. To the south, significant base-metal and precious-metal vein systems occur on adjacent exploration properties held by other parties. These appear to represent deeper and probably hotter equivalents of related hydrothermal systems. Interpretation of results from Lolita to date suggest that the hydrothermal structures with chalcedonic silica, brecciation, iron oxides and pyrite with strongly anomalous pathfinder elements are prospective for precious metals at deeper levels.



Corazon corridor - jasperoid alteration with silica and hematite anomalous in arsenic and antimony



Panza corridor - breccia structure with anomalous arsenic, antimony and mercury at the westernmost known end of the corridor

In light of the favourable results Dr. Lhotka recommends that Plato continue exploration in the Patagonian spring with special emphasis on the area between the Corazon and Panza corridors.

Paul G. Lhotka, Ph.D., P. Geo is responsible for the technical contents of this news release. All analyses were done by Alex Stewart (Assayers) Argentina S.A. a certified laboratory. Dr. Lhotka is President of Minera Latina S.A. and a geologist based in Mendoza, Argentina.

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, Quebec.

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:

inferred resources of 146,315 oz Au resource on average grade of 4.09 g/t; and
indicated resources of 30,212 oz Au on average grade of 4.17 g/t.

In Argentina, the Lolita Property is comprised of 3 contiguous concessions and Phase II work has recently been completed on this property. For additional company information, please visit:

www.platogold.com.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the
adequacy or accuracy of this news 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 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 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.