



**For Immediate Release**

## **Plato Gold Announces Acquisition of Lolita Property in Santa Cruz, Argentina**

September 18, 2007 -- Toronto, Ontario -- Plato Gold Corp. ("Plato") (TSX.V: PGC), a Canadian junior exploration company focused on prospective exploration properties in recognized gold mining districts, is pleased to announce that it has entered into a joint venture agreement with Dr. Paul Lhotka to acquire, through staking, 29,904 hectares known as the Lolita Property (see Figure 1) (the "Lolita Property") in the province of Santa Cruz in south-central Argentina (the "Joint Venture Agreement").

Plato holds a 75% interest in the joint venture with Dr. Lhotka holding the remaining 25%. In order to maintain its interest in the joint venture, Plato is required to incur up to US\$50,000 in expenditures on the Lolita Property prior to June 19, 2009 ("Initial Expenditures"). As at the date hereof, Plato has incurred US\$13,000 in Initial Expenditures. Until the full amount of the Initial Expenditures is incurred by Plato, Dr. Lhotka shall advise and assist the joint venture relating to exploration and development of the Property, all in accordance with the terms of the Joint Venture Agreement. Following the completion of the Initial Expenditures, the parties will negotiate a joint venture work program on the terms and conditions set forth in the Joint Venture Agreement.

Dr. Lhotka has retained a 2% net smelter royalty ("NSR") on the Lolita Property and a 2% carried interest, with Plato having an option to purchase the NSR from Dr. Lhotka for the sum of US\$500,000.

Anthony Cohen, Chief Executive Officer of Plato commented: "This is an exciting addition to the Plato property portfolio. We are very pleased to be working with Dr. Paul Lhotka who was instrumental in the discovery of the 300 million ounce silver-lead deposit at Navidad, Argentina."

Dr. Lhotka added: "In the past few years, the Province of Santa Cruz in Argentina has emerged as one of the most successful jurisdictions for mineral exploration in South America. It has attracted interest from junior and senior exploration companies worldwide resulting in the construction of four new precious metal mines. I am pleased to have the opportunity to work with Plato Gold on the Lolita Property."

Santa Cruz (see Figure 2) is host to three producing precious metal mines with a fourth under construction. Development in this mining district is relatively new and has been expanding over the past ten years. Dr. Lhotka staked the Lolita Property based upon a compilation of public data. The area is largely uninhabited, semi-arid, treeless and has low topographic relief of plains and low hills. The climate is cool and dry. Access to the Lolita Property is by gravel provincial highway that runs adjacent to the Lolita Property that is also traversed by numerous local dirt roads.

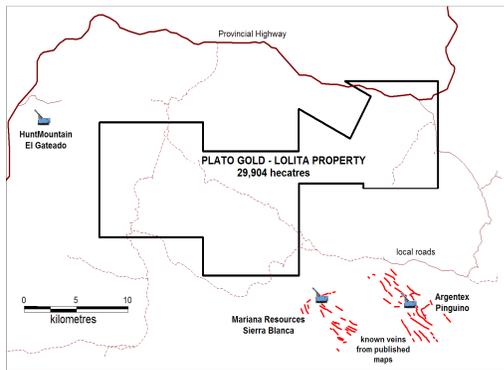


Figure 1

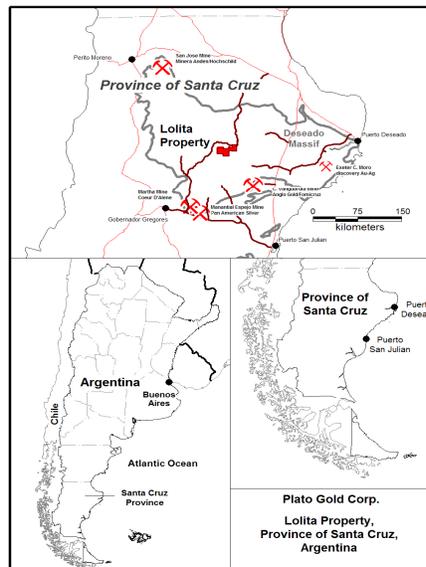


Figure 2

The Lolita Property is located in a geological province hosted by Jurassic-aged rocks of the Deseado Massif. Most of the Lolita Property is mapped as being underlain by the Bajo Pobre and Chon Aike Formations of the Jurassic age. The Chon Aike formation is a felsic volcanic unit of ash-flow tuffs which is host to most of the known precious metal occurrences and mines in the Deseado Massif. Bajo Pobre is a slightly older formation comprised mainly of intermediate to mafic volcanics with lesser sedimentary/volcanic intercalations. These two formations overlie the Roca Blanca Formation of the earliest Jurassic age. The Roca Blanca Formation also hosts precious and base metal mineralization on the property adjoining the Lolita Property to the southeast.

Compilation indicates that vein systems and structures on the adjoining properties generally trend north-westerly with a lesser trend oriented north-easterly. North-westerly trending structures are present in both geological maps and satellite images of the Lolita area. Plato believes these structures are prospective for precious and base metal mineralization similar to those found on the adjoining properties and intends to launch a program of surface work including geological mapping and prospecting.

Paul G. Lhotka, Ph.D., P. Geo is responsible for the technical contents of this news release. Dr. Lhotka is President of Minera Latina S.A. and is a consulting geologist based in Mendoza, Argentina.

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

Plato Gold Corp. ("Plato") is a Canadian junior gold exploration company listed on the TSX Venture Exchange. Plato has Canadian exploration projects in Northern Ontario and Quebec and the Lolita Property in the province of Santa Cruz, Argentina. The Northern Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. The Northern Quebec project includes 5 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, and Pershing Denain. All 5 properties are located near Val d'Or, Quebec; and Plato is in the early stage of exploring these projects. In Argentina, the Lolita Property is comprised of 3 contiguous claims.

*Not for Distribution in the United States.*

*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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