

CANADA VENTURE: Plato Gold Looking For Attention

By Brian **Truscott**

Of DOW JONES NEWSWIRES

706 words

23 April 2008

16:00

[Dow Jones News Service](#)

English

(c) 2008 Dow Jones & Company, Inc.

VANCOUVER (**Dow Jones**)--Between 1996 and 2006, Plato Gold Corp. (PGC.V) focused on securing and exploring claims in Ontario and Quebec, but the past eight months have seen something of a sea change in the company's global footprint.

Last September, the Canadian junior took its geologists to Argentina's Santa Cruz province, after announcing it had formed a joint **venture** with Dr. Paul Lhotka who had staked what is known as the Lolita property - a 73,000-acre claim.

At the time, Lhotka - instrumental in the 300-million-ounce silver-lead deposit in Navidad, Argentina - said Santa Cruz had emerged as one of the most successful jurisdictions for South American-based exploration.

Companies such as HuntMountain Resources (HNTM), Argentex Mining Corp. (AGXM), Mirasol Resources Ltd. (MRZ.V), Andean Resources Ltd. (AND.T) and Pan American Silver Corp. (PAAS) are either adjacent to or near the Lolita property and have already posted some impressive grades, according to Plato Gold President and Chief Executive Anthony Cohen.

There are also three mines in the area, with a fourth set for operation relatively soon.

"We're smack dab in the middle of all of this activity, but we've gotten absolutely no credit for what is a very exciting project in Argentina," Cohen said.

In fact, the company's share price has only managed to move sideways, trading between 6 Canadian cents and 13 Canadian cents during the past year, despite the Argentine news.

Nevertheless, Plato Gold finished a prospecting trip in November and submitted 120 samples for assay.

"There were a number of anomalous occurrences of antimony, mercury and arsenic - considered pathfinders to precious metals," he said. "Three hydrothermal structures have been identified on the property and this prospecting mission only covered half the property because it's so massive."

At the moment, Argentina is walking into its annual winter season, meaning no exploration.

"But in the fall, which is their spring, we plan on a second prospecting mission down there to cover those parts of the property that haven't been covered as well as the most promising parts that have already been covered," Cohen said. "And after processing the new sampling, we'll look at doing an induced polarization program to identify drill targets."

Given the amount of successful exploration results going on all around the property, "we feel it's a very promising opportunity...in what is the most politically friendly province toward mining in Argentina," he said.

Quebec, Ontario Projects Continue Apace

Back in Canada, Cohen said Plato Gold has recently completed a six-hole, 3,000-meter-plus program on its flagship Nordeau project some 50 kilometers east of Val-D'or. Results from the first three holes were released earlier this month.

"We went three for three, hitting gold in all three holes, with the best hole striking over 10 meters and 7.85 grams of gold," he said. "The drill program, once the other three assays are in, will give us further understanding of the Nordeau gold deposit and show us how we want to progress."

Finally, in Timmins, Ont., Plato Gold has acquired another set of claims in the Harker-Garrison townships, which are near the company's existing claims in what's known as the Abitibi gold belt, Cohen said. Plato now holds 154 claims in the Timmins-Kirkland Lake area.

"So Plato Gold is essentially working in three world-class gold camps," he said.

Cohen said the advantage of working in the northern and southern hemispheres is that news flow can be virtually year-round - always a good thing for getting on to investors' radar screens.

Company Web Site: <http://www.platogold.com>