



For Immediate Release

Plato Gold Corp. signs Quebec deal with Globex Mining Enterprises Inc. on Nordeau Gold Deposits

Toronto, August 8, 2006 – Plato Gold Corp (TSX-V: **PGC**) (“Plato”) is pleased to announce the signing of its options agreement with Globex Mining Enterprises Inc. (TSX: **GMX**) (“Globex”) to acquire a 100 percent interest in the Nordeau East and Nordeau West gold deposits and adjoining claims in Vauquelin Township, Quebec. This acquisition is subject to approval by the TSX Venture Exchange.

As part of the initial payment, Plato will issue to Globex 1,000,000 Plato shares and \$100,000, with a further \$100,000 due by December 31, 2006. To complete the option in, Plato will pay an additional \$300,000 by December 31, 2007 and spend \$6,000,000 on the project by December 31, 2008. As well, Plato will complete a bankable feasibility study by December 31, 2009. Globex will retain a 2 percent Net Metal Royalty on all mineral production as well as a 10 percent Net Profit Interest after recoup by Plato of \$5,000,000 in direct capital costs.

“We are very pleased to have acquired these deposits” stated Mr. Anthony J. Cohen, President and CEO of Plato. “This deal adds tangible value with Plato taking control of two significant deposits in the heart of one of Canada’s most prolific mining camps” he added.

Plato is planning to start the first stage of their drilling program in the fall.

For further information, please contact:

Mr. Anthony Cohen
President and Chief Executive Officer
Plato Gold Corp.
Suite 300, 1300 Bay Street
Toronto, Ontario
M5R 3K8

Telephone: 416-968-0608
Telecopy: 416-968-3339

*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.*

Cautionary Statements

This news release report contains “forward-looking statements”, within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation, concerning the business, operations and financial performance and condition of Plato. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering and option transaction. 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, 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: not realizing on the anticipated benefits from the 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. Plato does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.