



PLATO GOLD CORP

For Immediate Release

Threegold Resources terminate its option on Hop O'My Thumb and Vauquelin Claims

Toronto, December 3, 2012 – Plato Gold Corp. (TSX-V: **PGC**) (“**Plato**” or the “**Company**”), an exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario, Northern Québec, and Santa Cruz, Argentina reports that **Threegold Resources Inc.** (TSX: **THG**) (“**Threegold**”) has opted to terminate its option to earn up to 75% of the Hop O'My Thumb and Vauquelin properties of Plato.

In accordance with the Option Agreement of November 15, 2010, Plato has received from Threegold, a total of \$100,000 in cash payments in the past two years plus exploration expenditures on the properties.

"The current market conditions are challenging for everyone in our sector and we understand the difficult decision made by Threegold. We are pleased to maintain 100% interest in the property and are currently in discussion with other interested parties on possible option agreement with these and other claims in our Val d'Or properties. When we successfully complete our next option agreement we will be creating further value for our shareholders," said Anthony Cohen, President of Plato Gold Corp.

Plato will endeavour to continue exploration activities in the Val d'Or region either directly or via option agreements.

For full details, please visit us at www.platogold.com.

About Plato Gold Corp.

Plato is a Canadian 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 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. In November 2010, Plato signed an agreement granting St Andrew Goldfields Ltd. the option to earn a 75% interest in the

above properties. Currently two properties Holloway and Marriott remain in good standing. In July 2012, Plato sold 50% interest in the Guibord property to Victory Gold Mines Inc.

The Northern Québec project includes 7 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O'My Thumb and Vauquelin II. 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:

- i) indicated resources of 30,212 oz Au on average grade of 4.17 g/t and 225,342 tonnes; and
- ii) inferred resources of 146,315 oz Au on average grade of 4.09 g/t and 1,112,321 tonnes.

In Argentina, Plato holds 75% of interest in the Lolita Property comprised of a number of contiguous mineral rights totaling 27,857 hectares. Work is advancing on this property with a drill program anticipated for 2013 subject to available financing.

For additional company information, please visit: www.platogold.com.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-968-0608
F: 416-968-3339
info@platogold.com
www.platogold.com

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, 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: 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.