



# MERCATOR GOLD PLC

**MERCATOR GOLD plc**  
**("Mercator Gold", "Mercator" or "the Company")**

## CORPORATE UPDATE

**London 8 October 2009** - Mercator is pleased to report on progress of its North American and Western Australian activities.

### HIGHLIGHTS

- The Company has appointed Deutsche Bank as its depositary bank to issue American Depositary Receipts (ADRs) representing the Company's shares in order to facilitate access to, and trading in, the US market.
- The Company has commissioned SRK Consulting (US) Inc to carry out an NI 43-101 compliant Preliminary Assessment of the Copper Flat Project.

**Managing Director, Patrick Harford, said:** "The Copper Flat Project, located in New Mexico, represents an attractive option on the copper price for North American Investors so our corporate push into that market is logical. The ADR mechanism will give investors there an opportunity to share in the additional value we hope to add through the technical work to be carried out by SRK."

### American Depositary Receipts

As part of the development of the Company's North American interests Deutsche Bank, one of the leading depositary banks, has been appointed to assist the Company to establish a market for its shares. ADRs in the Company's ordinary shares will be traded on the Pink OTC Markets Inc. Each ADR represents 200 ordinary shares in Mercator and under current registration Mercator can issue up to 250,000 ADRs representing up to 50,000,000 ordinary shares.

Through this process Mercator will be introduced to US investors and thus increase the Company's profile and liquidity.

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There is no cost to the Company for this process.

### **Appointment of SRK Consulting**

The Company is also pleased to report the appointment of SRK Consulting (US) Inc to provide NI 43-101 compliant preliminary assessment of the Copper Flat Project. The project has historical reserves of 50Mst of ore.

These historical reserves were generated over many years by highly respected engineering firms such as Behre Dolbear Group and Pincock Allen & Holt. However Mercator intends SRK to carry out an independent reassessment of the reserves using up-to-date resource/reserve estimation techniques to ensure they meet the highest contemporary standards.

SRK Consulting, whose head office is in Denver, is one of the world's leading resource engineering firms.

The estimated cost of the assessment is US\$170,000 with completion expected in the first quarter of 2010.

An updated NI 43-101 compliant resource will assist the Company in its development of the project and elucidate the various options for the project's financing.

### **Meekatharra**

The Company expects to be in a position to update shareholders on the status of the negotiations concerning the status of the Meekatharra asset in Western Australia during the month of October 2009. The Deed of Company Arrangement (DOCA) has been extended to allow negotiations between the Administrator, the Company, and various interested parties to continue.

### **For further information please contact**

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