



MERCATOR GOLD PLC

Monday, 16 April 2007

MERCATOR GOLD PLC
(“Mercator Gold” or the “Company”)

Resource document accompanying press release dated 16 April 2007

Bluebird

Mercator Gold is currently undertaking resource evaluations and mining optimisations for several of its projects at Meekatharra. This includes a re-assessment of the Company's resource at Bluebird. The Company has conducted a re-evaluation on realising that the grade distribution of the September 2006 resource model did not completely reflect that of the down-hole assay composites. The Bluebird mineralisation occurs as quartz veins within a high-magnesium basalt host rock in a carbonate-altered shear zone. This document is provided to support the resource information in the accompanying press release.

At Bluebird, the re-assessment conducted by the Company with external consultants as of March 2007 is for a subset of the data at Bluebird and Bluebird North with 5.45 Mt @ 2.0 g/t in the Indicated Category and 1.66 Mt @ 2.56 g/t Au in the Inferred Category for 488,000 ounces Au (Figure 1), reported above a 0.5 g/t Au cut-off. Bluebird as previously announced comprised 10 Mt @ 1.7 g/t Au for 546,000 ounces, this is now a historic result. The revised recoverable Mineral Resource was estimated by Snowden Mining Industry Consultants and has been reported and classified based on the guidelines of the 2004 JORC Code.

BLUEBIRD Category	Tonnes	Grade g/t	Gold oz
Indicated	5,450,000	2.0	351,000
Inferred	1,660,000	2.56	137,000
TOTAL	7,110,000	2.14	488,000

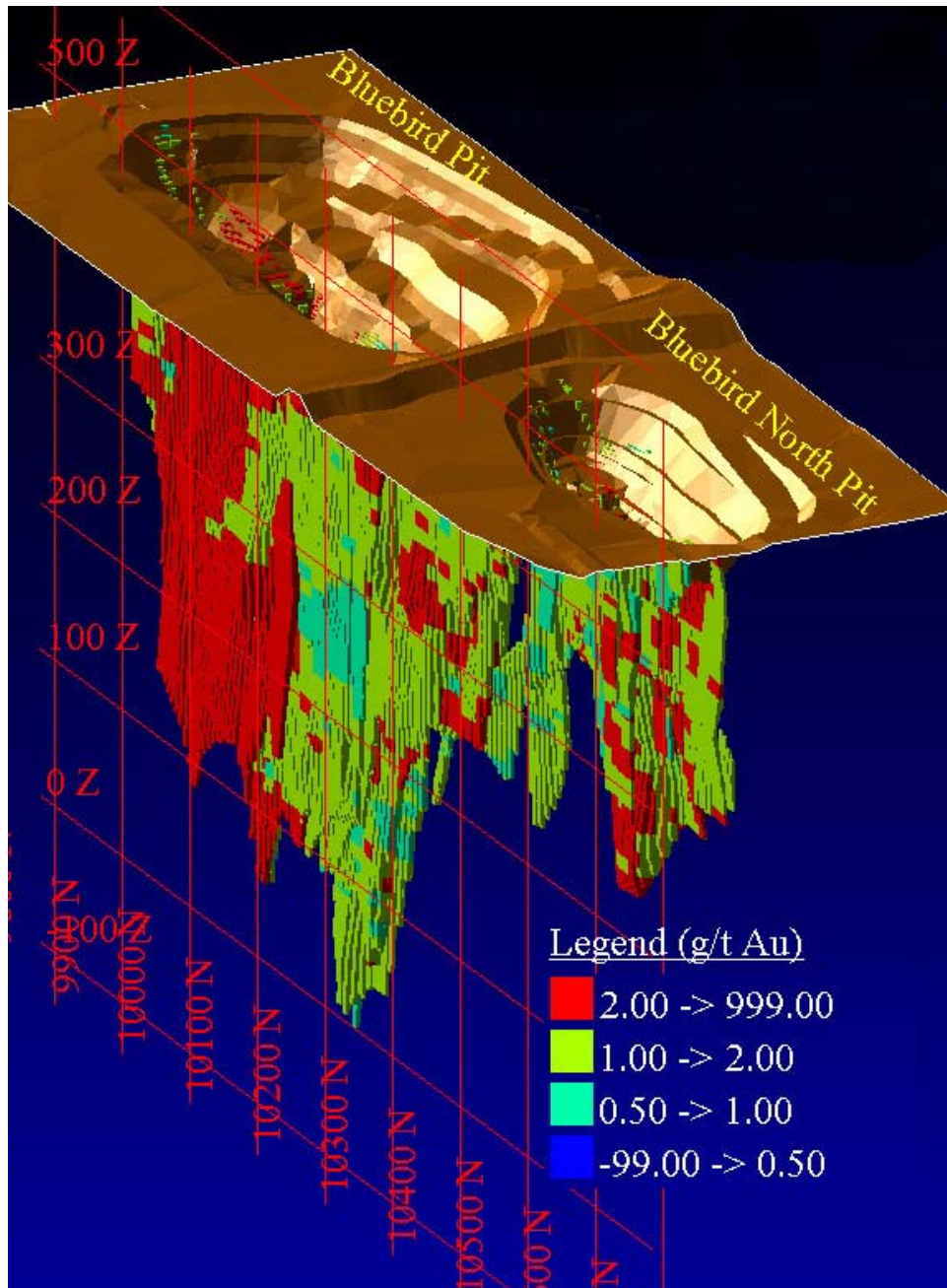


Figure 1: Illustration of the ore blocks at Bluebird and Bluebird North and the abandoned open pits.

The March 2007 Bluebird and Bluebird North Mineral Resource was estimated using multiple indicator kriging (MIK) within 0.4 g/t Au mineralisation envelopes. A total of 12 indicator thresholds were used to define the grade distribution. Grade top-cuts were not required due to the application of MIK. A change of support was carried out to produce a recoverable model representing selectivity at a selective mining unit (SMU) of 5mE by 5mN by 2.5mRL. The reported Mineral Resource assumes that this level of selectivity (SMU scale) can be achieved during grade control.

The remnant Bluebird resource being the component that is adjacent to or passing towards the South Junction open pit is now detailed below and for clarity is described as South Bluebird, having previously been a part of the Bluebird resource:

SOUTH BLUEBIRD Category	Tonnes	Grade g/t	Gold oz
Indicated	1,433,000	1.13	52,000
Inferred	1,346,000	1.56	67,500
TOTAL	2,779,000	1.34	119,500

The changes make the deposit more economic; current desk-top studies near completion and the possibility of trial mining or additional close-spaced drilling is being assessed.

Consent for release

Julian Vearncombe BSc (Hons), PhD, FGS, RPGeo, FAIG is a director of the Company and consents to the inclusion of the exploration information in the form and context in which it appears here. Julian Vearncombe is a Competent Person for the reporting of these results as defined by the JORC Code 2004 Edition.

The independent resource evaluation of Bluebird and Bluebird North was completed for Snowden Mining Industry Consultants by John Graindorge BSc(Hons), MAusIMM(CP) and Shaun Hackett, MAusIMM. Both John and Shaun have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is undertaken to qualify as Competent Persons as defined in the JORC Code 2004 Edition.

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