



MERCATOR GOLD PLC

MERCATOR GOLD PLC ("Mercator Gold" or the "Company")

London 10 July 2007 – Mercator Gold PLC

EXERCISE OF SHARE OPTION

The Company announces that pursuant to the terms of the Company's Unapproved Share Option Plan and Articles of Association of the Company, one Option Holder has elected to exercise Share Options in the amount of 25,000 Ordinary Shares ("the Shares") of 10p each in the Company at a conversion price of £0.75 each.

Application has been made for the shares, which rank pari passu with all existing shares, to be admitted to trading on AIM. Dealings in the Ordinary Shares are expected to commence on 12 July 2007.

Following the issue, the total of Shares in issue will be 62,269,912.

For further information please contact:

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