



MERCATOR GOLD PLC

London 5 October 2007 – Mercator Gold PLC (AIM:MCR)

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

ISSUE OF SHARES

The Company announces that pursuant to the terms of a Deed of Warrant Grant dated 23 September 2004 with an expiry date of 7 November 2007, Notices of Exercise have been received for 230,000 Warrants for ordinary shares of 10p each in the Company (the "Shares") at a conversion price of 60p each. The Company will issue 230,000 Shares and as a result will have a total of 62,449,911 issued shares.

Application has been made for the Shares, which will rank pari passu with all existing ordinary shares, to be admitted to trading on AIM and admission is expected on 9 October 2007.

For further information please contact:

Mercator Gold plc

Patrick Harford, Managing Director

Tel: +44 (0) 20 7929 1010

Email: info@mercatorgold.com

Website: www.mercatorgold.com

Bankside Consultants Ltd

Simon Rothschild

Keith Irons

Oliver Winters

Tel: +44 (0) 20 7367 8888

AIM: MCR