



# PLATORO WEST

HOLDINGS INC.

## NEWS RELEASE

March 31, 2009

CNSX Symbol – PWH

### **CLOSING OF BUSINESS COMBINATION AGREEMENT BETWEEN PLATORO AND ZACORO METALS CORP.**

Platoro West Holdings Inc. (“**Platoro**”) announces that, further to its news releases of February 20, 2009 and March 3, 2009, it has closed the Business Combination Agreement with Zacoro Metals Corp. (“**Zacoro**”). Zacoro is a private Ontario corporation, whose only significant assets consist of cash and near-cash investments with a net value of approximately \$2,463,100.

In accordance with the Business Combination Agreement, the following closing matters have occurred:

1. Zacoro has amalgamated with Platoro’s Ontario subsidiary, under the amalgamated name of 1794298 Ontario Inc.;
2. Platoro has reserved 36,562,937 common shares for issuance to the Zacoro shareholders as part of the amalgamation. The exchange ratio is 0.46 Platoro Shares for each Zacoro share. Zacoro shareholders must tender their Zacoro shares to Computershare Investor Services Inc. (Platoro’s register and transfer agent) to receive their Platoro shares;
3. James Watt, Gary Arca, and Daniel Wolfus have resigned as directors of Platoro. Robert Eadie has resigned as Director and CEO of Platoro. Platoro wishes to extend their thanks and appreciation to those resigning board members for all their past assistance and guidance; and
4. Daniel Farrell, John Legg and John Cullen (former directors of Zacoro) have been appointed directors of Platoro. Daniel Farrell has been named as Chief Executive Officer of Platoro. Gary Arca continues as CFO, and has been appointed as Corporate Secretary.

Assuming all of the 36,562,937 shares are issued, Platoro will have a total of 50,437,937 common shares outstanding.

Platoro plans to continue to actively identify and investigate potential opportunities.

#### **ON BEHALF OF THE BOARD**

**Platoro West Holdings Inc.**

*“Daniel Farrell”*

Chief Executive Officer

*The CNSX has in no way passed on the merits of this proposed transaction and has neither approved nor disapproved the contents of this press release.*