# Platoro West Holdings Inc.

## FORM 7

## MONTHLY PROGRESS REPORT

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| Name of CNSX Issuer: | Platoro West Holdings Inc. |
| Trading Symbol: | PWH |
| Number of Outstanding Quoted Securities: | 44,743,021<br>Refer to Section 14 for details on 5,743,987 additional shares of Platoro reserved for issuance |
| Date: | August 7, 2009 |

**Report on Business**

1. Platoro West Holdings Inc. (the "Company" or "Platoro") was incorporated under the *Business Corporations Act* (British Columbia) (the "Act") on May 16, 2006. The Company is a reporting issuer in British Columbia and Ontario, and its common shares trade on the Canadian National Stock Exchange ("CNSX") under the symbol "PWH".

   The Company is an early stage precious and base metals exploration and development company engaged in the business of mineral exploration in the western United States with special emphasis on the state of Nevada. The Company presently has (i) an option to acquire a 100% undivided interest in various claims in Nevada, commonly known as the "Wildhorse Project" which is considered the Company's only material property; (ii) a right of first refusal on various other mineral claims in Pershing, Humboldt and Eureka Counties in Nevada (the "ROFR Properties"); and (iii) claims that it owns in Mineral and Esmeralda County Nevada. See the Company's Prospectus as filed on www.sedar.com and CNSX's Disclosure Hall.

   On March 30, 2009 the Company closed a Business Combination Agreement (the "Business Combination") with Zacoro Metals Corp. ("Zacoro"), a private Ontario corporation, pursuant to which a total of 36,562,937 shares of Platoro were reserved for issuance to Zacoro's shareholders. To date, 28,690,326 shares of Platoro have been issued to Zacoro shareholders, in exchange for 62,370,288 Zacoro shares.

2. Please refer to the Company's Monthly Report (Form 7) for the month of January 2009 for the Company's activities and developments from June 2008 to January 2009.

   In February, March and April 2009 the Company worked on negotiating and closing the Business Combination with Zacoro, and addressing post closing matters.

   In May, 2009, the Company announced that it had entered into a Subscription and Distribution Agreement (the "Agreement") with Copper Ridge Explorations Inc, (TSX-V: KRX) ("**Copper Ridge**") pursuant to which the Company will acquire up to a 56% interest in Copper Ridge through a private placement, following which it will distribute the Copper Ridge Shares received to its shareholders on a pro-rata basis.

Suite 750 – 580 Hornby Street, Vancouver, BC V6C 3B6
Telephone: 604-602-4935 Facsimile: 604-602-4936

Copper Ridge holds a portfolio of diversified mineral resource properties including base metals, precious metals, uranium and tungsten in Alaska, Yukon, and British Columbia. See the Company's press release of May 29, 2009 for additional details on the properties.

The Agreement provides for an investment by Platoro into Copper Ridge of up to $3,000,000 at a price of $0.03 per share. Following closing of the Agreement, it is intended that Platoro will distribute, by way of return of capital, the Copper Ridge shares received to its shareholders.

On June 23, 2009, the Company announced an annual general and special meeting of its shareholders to be held on August 14, 2009. The Record Date for shares entitled to vote at the meeting was July 10, 2009. On July 22nd, 2009, the Company filed its Annual General & Special Meeting materials on SEDAR and CNSX. In addition to ordinary matters, shareholders will be asked to approve by special resolution the creation of a new class of common shares and the exchange of the existing common shares of shares of the new class and shares of Copper Ridge. These proposed transactions are more fully described in the Company's Information Circular dated July 16, 2009.

During the month ended July 31, 2009 the Company disposed of 1,867,500 pre-split shares of Aura Minerals Inc. in the open market for gross proceeds to the Company of $1,057,259. The Company continues to hold 364,297 post-split (1,821,484 pre-split) shares of Aura Minerals Inc...

3. Please refer to the Company's prospectus filed on SEDAR and on CNSX's Disclosure Hall for comprehensive disclosure on the Company's Wildhorse Project and the ROFR Properties. Also refer to the Company's Updated Listing Statement dated September 22, 2008 filed on CNSX's Disclosure Hall and the audited financial statements for the year ended May 31, 2008.

   Refer to the Form 7 – Monthly Progress Report for February 2009 for work to date on the Company's properties.

4. Please refer to the Company's prospectus filed on SEDAR and on CNSX's Disclosure Hall for disclosure on the recommended work program on the Company's Wildhorse Project. Also refer to the Company's Updated Listing Statement dated September 22, 2008 filed on CNSX's Disclosure Hall and the audited financial statements for the year ended May 31, 2008.

5. On February 20, 2009, the Company announced that it entered into a letter agreement with Zacoro Metals Corp. ("**Zacoro**") pursuant to which the Company completed the acquisition of Zacoro by way of amalgamation. Refer also to press releases of March 10 and March 31, 2009.

   On May 29, 2009, the Company announced that it had entered into a Subscription and Distribution Agreement with Copper Ridge Explorations Inc, (TSX-V: KRX) ("**Copper Ridge**") pursuant to which the Company will acquire up to a 56% interest in Copper Ridge through a private placement, following which it will distribute the Copper Ridge Shares received to its shareholders on a pro-rata basis. (See Item #2 in the foregoing.) The Agreement was amended on July 7, 2009.

   Closing of the Agreement is subject to several conditions precedent including:

- receipt of all required regulatory approvals;

- Copper Ridge having disposed of its gold properties; and

- the approval of Copper Ridge's shareholders to the change of control occasioned by the Subscription. At its Annual & Special General Meeting held on August 4, 2009, Copper Ridge received shareholder approval to the private placement and the issuance of Copper Ridge shares to Platoro.

At closing two directors of Copper Ridge will resign and three nominees of Platoro will be appointed in their place. It is anticipated that William M. Sheriff, a director of Platoro, will be appointed as Chairman of Copper Ridge on closing.

6. There are no previously announced financing arrangements that were cancelled in July, 2009.

7. Other than the Business Combination completed in April, 2009, the proposed acquisition of up to a 56% interest in Copper Ridge announced in May, 2009, and the sale of the Aura Minerals Inc. shares, the Company did not acquire nor dispose of any of its assets in July, 2009.

   In July 2009 the Company signed, effective June 1, 2009, amending agreements in respect of the Wildhorse Project and ROFR Properties.

   Pursuant to an amending agreement (the "Wildhorse Amending Agreement") made as of June 1, 2009 between the Company, its wholly-owned Nevada subsidiary PHW Nevada Inc. (the assignee of the rights of the Company in respect of the Wildhorse Project) and Platoro West Inc. (the assignee of the rights of the Optionor in respect of the Wildhorse Project), Platoro West Inc. waived the $30,000 cash payment due to it in June, 2009 and reduced the number of shares due to it in June, 2009 from 100,000 to 50,000, in exchange for PHW Nevada Inc. agreeing to pay to the Optionor 10% of any proceeds from a sale of the Wildhorse Project by PHW Nevada Inc., to a maximum of $40,000.

   Pursuant to an amending agreement (the "ROFR Amending Agreement") made as of June 1, 2009 between the Company's wholly-owned Nevada subsidiary PHW Nevada Inc. (the assignee of the rights of the Company in respect of the ROFR Properties) and Platoro West Inc. (the assignee of the rights of the Optionor in respect of the ROFR Properties), the parties agreed that they would define the terms under which PHW Nevada Inc. could exercise its option on the ROFR Properties on or before June 12, 2010.

8. The Company does not have any customers.

9. The Company does not have any intangible products.

10. The Company did not hire, terminate or lay off any employees in July, 2009.

11. The Company was not involved in any labour disputes in July, 2009.

12. The Company was not a party in any legal proceeding in July, 2009.

13. In the month of July, 2009, the Company did not incur any debt other than in the normal course of business.

14. The Company issued the following securities in July, 2009.

| Date Security Issued | Number Issued | Details of Issuance | Use of Proceeds |
|---|---|---|---|
| Opening Balance, June 30th, 2009 | 44,248,937 | | |
| Issued during the month of July, 2009 | 444,084 | In exchange for 965,401 Zacoro shares | N/A |
| Issued on July 16, 2009 | 50,000 | Issued pursuant to property option agreement. Securities are restricted until November 17, 2009 | Property payment re Wildhorse Project |
| Total as at July 31, 2009 | 44,743,021 | | |

Note: See shares reserved for issuance as disclosed in item #1 in the foregoing. An additional 5,743,987 shares of Platoro are reserved for issuance upon the receipt of 12,486,929 Zacoro shares remaining to be exchanged.

15. In July, 2009, there were no loans to or by Related Persons.

16. There were no changes to directors and officers of the Company in July, 2009.

17. Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production.

All of the claims to which the Company has a right to acquire an interest are in the exploration planning stage only and are without a known body of commercial ore. Development of the subject mineral properties would follow only if during the exploration program being conducted, sufficient favourable results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Corporation's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors.

In the absence of cash flow from operations, the Company will need to rely on either joint venture partners or on capital markets to fund its exploration in order to achieve its exploration targets.

As a result of the business combination with Zacoro, a new Board of Directors was appointed. There is no assurance that the Company's present business and plans to develop its current properties will be continued by the new Board.

**Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 7, 2009.

Edward Devenyns
Name of Director or Senior Officer

"Edward Devenyns"
Signature

Director & President
Official Capacity

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| **Issuer Details:**<br>Name of Issuer:<br>Platoro West Holdings Inc. | **For Month End:**<br>July, 2009 | **Date of Report**<br>August 7, 2009 |
| **Issuer Address:**<br>Suite 750 – 580 Hornby Street | | |
| **City/Province/Postal Code:**<br>Vancouver, B.C.<br>V6C 3B6 | **Issuer Fax No.**<br>(604) 642-0604 | **Issuer Telephone No.**<br>(604) 648-4656 |
| **Contact Name:**<br>Edward Devenyns | **Contact Position:**<br>Director & President | **Contact Telephone No**.<br>(604) 648-4656 |
| **Contact Email Address:**<br>devenyns@avantwireless.com | **Web Site Address:** | |