



PLATORO WEST

HOLDINGS INC.

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Platoro West Holdings Inc.
Trading Symbol: PWH
Number of Outstanding Quoted Securities: 50,486,997
Date: January 7, 2009

Report on Business

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

Platoro 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.

In December 2009 the Company closed the Hy lake Investment and completed the spin-out of the Copper Ridge shares (see Item 2).

2. On December 3, 2009 the Company invested \$1,000,000 into Hy Lake Gold, Inc. (CNSX:HYLK) (Hy Lake), an Ontario company engaging in gold exploration and mine development in the prolific Red Lake mining district in northwestern Ontario, Canada.

Platoro acquired 5,000,000 Units of Hy Lake at a price of \$0.20 per unit, each Unit consisting of one Common Share and one Share Purchase Warrant. Each Warrant entitles Platoro to purchase an additional Common Share at a price of \$0.30 per Share until June 4, 2011. In the event that, after September 4, 2010, the common shares of Hy Lake close at \$0.50 or more for 20 consecutive trading days, then the Warrant Term shall be automatically reduced to 30 days from the date that Hy Lake provides written notice

of the new expiry date. The investment represents approximately 15% of Hy Lake's outstanding share capital.

Hy Lake has assembled several significant property packages totaling about 3,000 hectares in west Red Lake, covering ten kilometers along the Red Lake gold trend. The property package contains three former producing gold mines with underground development. Hy Lake plans a major exploration program on these properties beginning in early 2010. Further information regarding Hy Lake may be found at their website, www.hylake.com.

It is currently anticipated that, following the expiry of the hold period attaching to the securities comprised in the Units and receipt of all required regulatory approvals, Platoro will distribute the Hy Lake securities comprised in the Units to its shareholders by way of a return of capital. The distribution is subject to receipt of favorable tax advice and securities advice.

In connection with the investment, Hy Lake appointed two directors of Platoro to its board for a period of three years, being John Cullen and Daniel Farrell, who concurrently resigned as directors and, in the case of Daniel Farrell, officers of Platoro.

On September 4, 2009, the Company closed a Subscription and Distribution Agreement (the "Agreement") with Copper Ridge Explorations Inc., (TSX-V: KRX) ("Copper Ridge") pursuant to which the Company acquired 6,666,666 post-consolidation Copper Ridge common shares (representing 56% of the outstanding common shares) for \$3,000,000. 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 Company distributed the Copper Ridge shares received to its shareholders effective December 18, 2009.

On March 30, 2009 the Company closed a Business Combination Agreement 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, 33,590,674 shares of Platoro have been issued to Zacoro shareholders, and 2,880,274 shares have been issued and are being held pending receipt of the underlying Zacoro shares.

3. No new drilling, exploration or production programs were undertaken and no new mineral properties were acquired in December, 2009.
4. No drilling, exploration or production programs were amended or abandoned in December, 2009.
5. No new business relationships were entered into during the month of December, 2009.
6. There are no previously announced contracts, agreements or financing arrangements that were cancelled in December, 2009.

7. See Item 2. The Company did not dispose of any assets in December, 2009.
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 December, 2009.
11. The Company was not involved in any labour disputes in December, 2009.
12. The Company was not a party in any legal proceeding in December, 2009.
13. In the month of December, 2009, the Company did not incur any debt other than in the normal course of business.
14. The Company issued the following securities in December, 2009.

Date Security Issued	Number Issued	Details of Issuance	Use of Proceeds
Opening Balance, November 30 th , 2009	47,514,734		
Issued during the month of December, 2009	92,000 2,880,274	In exchange for 200,000 Zacoro shares Certificated Position for unexchanged Zacoro Shares	N/A
Total as at December 31, 2009	50,486,997		

Note: See shares held for issuance as disclosed in Item #2

15. There were no loans to or by Related Persons in December, 2009.
16. Other than the resignation of Messrs. Farrell & Cullen discussed in Item2, there were no changes to directors and officers of the Company in December, 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.

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 December 7, 2009.

Edward Devenyns
Name of Director or Senior Officer

"Edward Devenyns"
Signature

Director & President
Official Capacity

Issuer Details: Name of Issuer: Platoro West Holdings Inc.	For Month End: December, 2009	Date of Report December 7, 2009
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