

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
RELEASE NO. 61185 / December 17, 2009

SEC SUSPENDS TRADING IN THE SECURITIES OF PLACER GOLD CORPORATION

The Securities and Exchange Commission announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934, of trading of the securities of Placer Gold Corporation f\k\ a Arctic Oil and Gas Corp. ("Placer Gold") at 9:30 a.m. EST on December 17, 2009, and terminating at 11:59 p.m. EST on December 31, 2009.

The Commission temporarily suspended trading in the securities of Placer Gold because of questions that have been raised about the accuracy and adequacy of publicly disseminated information appearing in the company websites, press releases and filings with the Commission, concerning among other things, the company's financial condition.

The Commission cautions brokers, dealers, shareholders, and prospective purchasers that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by the company.

Further, brokers and dealers should be alert to the fact that, pursuant to Rule 15c2-11 under the Exchange Act, at the termination of the trading suspension, no quotation may be entered unless and until they have strictly complied with all of the provisions of the rule. If any broker or dealer has any questions as to whether or not it has complied with the rule, it should not enter any quotation but immediately contact the staff in the Division of Trading and Markets, Office of Interpretation and Guidance, at (202) 551-5777. If any broker or dealer is uncertain as to what is required by Rule 15c2-11, it should refrain from entering quotations relating to Placer Gold's securities until such time as it has familiarized itself with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation that is in violation of the rule, the Commission will consider the need for prompt enforcement action.

If any broker, dealer or other person has any information which may relate to this matter, Thomas A. Sporkin, Deputy Chief, Division of Enforcement, should be telephoned at (202) 551-4891.