

TerraX commences drilling at Stewart Gold-Copper Property; program to test high chargeability anomalies within large (6 km x 1.4 km) epithermal/porphyry style alteration zone

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TSX-V: TXR

Frankfurt: TX0

VANCOUVER, Aug. 15, 2011 /CNW/ - TerraX Minerals Inc. (TSX.V: TXR) (Frankfurt: TX0) has commenced drilling on its wholly-owned Stewart gold-copper property in Newfoundland. The property features an east-northeast striking, 6 km long by up to 1.4 km wide epithermal to porphyry style alteration zone with extensive low grade gold-copper mineralization, of which less than 15% has been drill and trench tested. The target type for the Stewart property is a mineralized system similar to Oyu Tolgoi in Mongolia. Strong IP anomalies were identified with a Titan 24 survey over a strike length of 2.5 km, with widths up to 800 m and vertical extents in excess of 500 m (see news release of May 9, 2011). A geologic model of the anomalies identified at Stewart, with a comparison to those at Oyu Tolgoi, is available on our web site at www.terraxminerals.com.

One Titan 24 chargeability anomaly intersects the surface in the western portion of the surveyed area where shallow drilling and trenching by prior operators is coincident with the anomaly. Here the anomaly is shallow, restricted to 250 m of dip length (possibly has had a portion removed by erosion). A much larger buried zone of mineralization is potentially indicated by a significantly thicker and longer strike length anomaly of similar amplitude that is concealed by sulphide-poor altered rocks as it plunges to the northeast. The maximum width of the larger anomaly is 800 m and its vertical extent reaches more than 500 m, plunging deeper towards the northeast. The defined anomalous chargeability is open along strike to the southwest and northeast. A minimum drill program of 2,500 m is planned, testing various geophysical scenarios along the 2.5 km strike length of known anomalous chargeability. Core will be analyzed for Au, Cu and Mo, amongst other elements, and its alteration mineralogy will be systematically assessed with a Terraspec instrument.

The Stewart property is comprised of 242 claims totaling 60.5 sq. km, located 30 km north-northeast of the town of Marystown on the Burin Peninsula. For more information on Stewart and TerraX's other properties, please visit our website at www.terraxminerals.com. The technical information contained in this news release has been verified by Dr. Tom Setterfield, P.Geo., who is a Qualified Person as defined in 'National Instrument 43-101, Standards of Disclosure for

Mineral Properties.'

On behalf of the Board of Directors

'JOSEPH CAMPBELL'

Joseph Campbell, P.Geo

President

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