

# Economic Assessment is Underway at Roughrider

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VANCOUVER, June 22, 2011 /CNW/ - [Terra Ventures Inc.](#) (TSX-V: TAS) is pleased to provide an update on the Midwest Northeast Uranium property in which Terra owns a 10% production carried interest. In a press release dated June 22, 2011 Hathor reported:

"[Hathor Exploration Limited](#) (HAT: TSX) is pleased to announce that a formal economic assessment has been started for the Roughrider Uranium Deposit at its Midwest Northeast Property in the Athabasca Basin of northern Saskatchewan.

Hathor has initiated an independent, NI 43-101 compliant Preliminary Assessment ("PA") of the Roughrider Uranium Deposit. The PA will evaluate, in detail, the economic viability of developing the deposit as it is currently defined, and express the viability in the form of a net-present-value analysis (NPV). The study will be authored by SRK Consulting (Canada) Inc. Completion is expected in approximately four months. The first working group meeting was held June 16, 2011, and a site visit for the full working group is planned for June 27, 2011.

Environmental baseline work is being conducted in parallel with the PA. Fieldwork began in late May, and will be ongoing throughout 2011.

A detailed working knowledge of Roughrider geological models and resources, as announced on November 30, 2010, for the West Zone and on May 17, 2011, for the East Zone provide the foundation for the PA. The attributes of Roughrider, including location, size, grade, depth, recovery and ore composition are expected to provide for a robust model; the attached previously released figures highlight some of the key attributes.

## Midwest Northeast Property

The Midwest Northeast Property is located within the main uranium-producing eastern corridor of the Athabasca Basin. The Property comprises 3 mineral leases covering 598 ha. Infrastructure is excellent. The Property is connected to Highway 955 by a 6 km winter road. The property is 8.5 km north of the infrastructure centre of Points North and the Points North commercial airport, the main service hub for northeastern Saskatchewan. The Property is within 25 km of operating uranium mine, mill and tailings facilities established at Rabbit Lake and McClean Lake during the past 35 years of production in the Athabasca.

Terra Ventures Inc. owns a qualified 10% interest in the largest lease, carried to the completion of a positive feasibility study and announcement of intent for commercial production. Terra and Hathor recently announced (May 9, 2011) a definitive Plan of Arrangement, which remains subject to a number of conditions including, but not limited to, receipt of all regulatory, court and shareholder approvals, and will result in consolidation of 100% ownership of the Roughrider uranium deposit.

Alistair McCready, Ph.D., P.Geo., Hathor's V.P. Exploration with responsibility for all of Hathor's exploration in Saskatchewan, and Michael Gunning, Ph.D., P.Geo, Hathor's Chief Executive Officer, are Qualified Persons as defined by National Instrument 43-101 and have reviewed and approved the technical disclosure contained in this news release."

**Terra Ventures** is a junior exploration company focused on acquiring and developing quality uranium projects which have world class potential. The Company is dedicated to building shareholder value by acquiring strategic uranium properties in this period of strengthening global demand for uranium supply. The Company's combination of strategic land positions, prospective exploration projects and no risk carried interest projects - combined with technical expertise and management's fundraising ability - are the foundation for growth in the uranium business.

On behalf of the board of directors of

TERRA VENTURES INC.

"Gunther Roehlig"  
Gunther Roehlig, President

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**For further information:**

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