

# Terraco Gold Corp. Significantly Enhances Its Land Position at Its Moonlight Project

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VANCOUVER, June 13, 2011 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) ("Terraco") is pleased to announce that its wholly-owned subsidiary TGC Holdings Ltd. ("TGC"), a Nevada Corporation, (collectively with Terraco, the "Company") has signed a binding agreement (the "Agreement") that significantly enhances the Company's land position at, and in the area of, its Moonlight Property ("Moonlight"), located in Pershing County, Nevada. The acquisition allows for a larger strategic land package and a better exploration opportunity for the overall Moonlight project.

## Moonlight

The Moonlight Project, prior to closing the acquisition, encompasses 4524 acres (7.1 sq miles). It is on strike, and adjoins to the north, the Spring Valley joint venture between Barrick Gold Corp. and Midway Gold Corp. which has an announced National Instrument 43-101-compliant resource of 4,100,000 ounces of gold. The Moonlight Project is also on strike with and five miles to the north of the Rochester Mine. As reported by Coeur d'Alene Corp., the Rochester Mine has produced 127 million ounces of silver and 1.5 million ounces of gold over the last 24 years. Coeur d'Alene is currently in the process of expanding mining activities at the Rochester Mine.

## Agreement

The Company has executed an Agreement with Seymork Investments Ltd. ("Seymork"), a British Columbia company, whereby TGC will purchase certain private fee lands and the mineral rights owned by Seymork in Pershing County, Nevada, consisting of approximately 1,040 acres of net surface rights and 2,860 acres of net mineral rights. The Company presently leases or owns fractional interests in certain of the parcels subject to the Agreement and the Agreement allows the Company to consolidate 100% of the ownership in those parcels. The Agreement also provides for the Company's acquisition of an additional 2,287 acres of net surface rights and 6,187 acres of net mineral rights, subject to Seymork's option to retain those interests. The Agreement does not apply to the fee lands which Seymork previously conveyed to other parties.

## Under the Agreement:

- TGC has paid a non-refundable deposit of USD\$25,000 to Seymork.
- Terraco will issue between 2,800,000 and 4,000,000 shares of its securities to Seymork depending on Seymork's election to retain certain lands.
- On behalf of Seymork and TGC, TGC has reimbursed a third party the sum of USD\$1,144,928.52 for costs incurred to clear title to the Seymork property. The payment was made subject to an accounting for and substantiation of the costs and TGC's right to repayment of any amount in excess of the actual costs to clear title to the property.
- Seymork will reserve a 2% net smelter return royalty on all of the Seymork parcels which Terraco purchases.
- Terraco will grant to Seymork a 2% net smelter return royalty on Terraco's currently unencumbered unpatented mining claims within the Moonlight Property area and a net smelter return royalty on Terraco's currently leased fee lands the rate for which shall be the difference between a 3% and the rate of the royalty currently applicable to the leased fee lands.

The parties will prepare and enter into a definitive agreement (the "Definitive Agreement") within sixty (60) days unless such date is extended by mutual agreement of the parties. The obligation of Terraco to enter into the Definitive Agreement is subject to, among other things, the results of Terraco's due diligence investigation to be completed by July 25, 2011 and the approval of the TSX Venture Exchange.

Terraco Gold Corp. is a mineral exploration company, listed on the TSX Venture Exchange under the symbol

"TEN". Please visit Terraco's website at [www.terracogold.com](http://www.terracogold.com) for additional information.

## ON BEHALF OF THE BOARD

Todd Hilditch  
President

### **Forward Looking Statements**

*Certain of the statements made and information contained herein are "forward looking statements" within the meaning of Canadian securities legislation or "forward looking information" within the meaning of the Ontario Securities Act and the Alberta Securities Act. This includes statements concerning the Company's plans at its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or forward looking information. Forward looking statements and forward looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward looking statements or forward looking information, including, without limitation, the availability of financing for activities, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, escalating costs of remediation and mitigation, risk of title loss, the effects of accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration or development, the potential for delays in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, expectations and beliefs of management and other risks and uncertainties. In addition, forward looking statements and forward looking information is based on various assumptions. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information or forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward looking statements or forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward looking statements or forward looking information, whether as a result of new information, future events or otherwise.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Contact Information**

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