

Terraco Gold Announces Completion of its Early Warrant Exercise Incentive Program

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VANCOUVER, Aug. 15, 2011 - [Terraco Gold Corp.](#) ("Terraco" or the "Company") (TSX VENTURE: TEN) is pleased to announce that it has completed its previously announced early warrant exercise incentive program (the "Program"), subject to receipt of final approval from the TSX Venture Exchange. Pursuant to the Program, Terraco has issued 6,732,500 non-transferable incentive warrants.

Each incentive warrant of Terraco issued pursuant to the Program will entitle the holder to purchase one additional common share of the Company at a price of CAN\$0.40 for a period of 18 months from the date of issuance. The incentive warrants and any underlying common shares which may be issued upon their exercise, are subject to a four-month hold period from the date of issuance, being August 12, 2011.

Any warrants that were not exercised during the early exercise term of the Program will remain outstanding and continue to be exercisable for common shares of Terraco on their existing terms.

The Company plans to use the proceeds from the Program to accelerate the continued exploration of its Almaden Project (Idaho) and its Moonlight Project (Nevada).

Terraco is a mineral exploration company, listed on the TSX Venture Exchange under the symbol "TEN". Please visit Terraco's website at www.terracogold.com for additional information.

Forward-Looking Statements

Certain of the statements made and information contained herein are "forward-looking statements" within the meaning of provincial securities laws or "forward-looking information" within the meaning of the British Columbia Securities Act, Ontario Securities Act and the Alberta Securities Act. This includes statements concerning the Company's plans regarding the use of proceeds, which are subject to known and unknown risks, uncertainties and other factors which may cause the anticipated circumstances of the Company upon which such statements were based, to be materially different from the actual future circumstance. 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 additional 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.

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