

# Terraco Reports Additional Drill Results at Its Almaden Project, Including 51 Metres Averaging 1.09 GPT Gold

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## Terraco Continues to Improve Grade/Thickness of the Gold Resource at Almaden Through Core Drilling and Discovers New Mineralized Gold Zones Deeper Than the Resource

VANCOUVER, Oct. 5, 2011 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) ("Terraco" or the "Company") is pleased to announce assay results from the next 6 diamond drill core holes completed at its Almaden Project in Washington County, Idaho. Drilling to date, using HQ3 core, has encountered significant gold mineralization from surface to 91 metres ("m") (300 feet ("ft")), with the majority of the holes showing improvement over the current grade and thickness from those historic proximal holes. Additionally, new zones of gold mineralization have been discovered at depths beyond drilling by previous operators.

Todd Hilditch, President and CEO of Terraco, said: "Terraco's drilling program continues to be very encouraging. Announced assay results show higher than expected grades in the near surface gold resource. Our drilling indicates new, deeper zones of gold mineralization and will provide our geologists with a better geological understanding of the area. This important data will help us develop better, deep feeder targets in areas previously unexplored."

### Highlights include:

- Hole TAL-759C (located at Stinking Water) intersected 50.9 m averaging 1.09 grams per tonne ("gpt") gold from 10.7 m to 61.6 m (167 ft averaging 0.032 Troy ounces per short ton ("opt") gold from 35 to 202.2 ft, including:
  - 4.6 m averaging 1.824 gpt gold to 61.6 m (15 ft of 0.053 opt gold to 202.2 ft);
  - 10.7 m averaging 1.163 gpt gold to 30.5 m (35 ft of 0.034 opt gold to 100 ft), with 4.6 m averaging 2.198 gpt gold to 30.5 m (15 ft of 0.064 opt gold to 100 ft);
  - 13.7 m averaging 1.118 gpt gold to 50.3 m (45 ft of 0.033 opt gold to 165 ft);
  - 8.3 m averaging 1.954 gpt gold to 61.6 m (27.2 ft of 0.057 opt gold to 202.2 ft), with 1.5 m averaging 5.27 gpt gold to 56.4 m (5 ft of .0154 opt gold to 185 ft).
  
- Hole TAL-754C (in the Main Zone) intersected 67.1 m averaging 0.812 gpt gold from 15.2 m to 82.3 m (220 ft of 0.024 opt gold from 50 ft to 270 ft), including:
  - 25.9 m averaging 1.043 gpt gold to 54.9 m (85 ft of 0.031 opt gold to 180 ft);
  - 15.2 m averaging 1.056 gpt gold to 79.2 m (50 ft of 0.031 opt gold to 260 ft).
  
- Assays from the core have returned values of higher grade or better mineralization than nearby holes, as indicated by grade times thickness valuation ("GT").
  
- Terraco plans to initiate a preliminary economic assessment ("PEA") of Almaden in early 2012.

### Drill and Program Summary

The current exploration program was designed to accomplish three goals:

1. increase the grade of the deposit internally by obtaining better, more representative samples through the use of core instead of reverse circulation drilling;
2. increase the size of the deposit by drilling below the known resource in areas of shallow drilling and in areas peripheral to the known resource; and

3. explore for high grade feeder zones below and laterally away from the known resource.

Terraco's core drilling, targeted at improving grade within the resource, has been largely successful. Gold values in the holes announced to date generally continue to show better gold mineralization than the announced resource (either higher grade or better mineralization as indicated by GT). Drilling below the known resource has added additional intercepts of gold previously not included in the resource, although in close proximity to it.

The core is also helping Terraco's geologists better understand local faulting and alteration and how these important factors impact potential precious metals mineralization at Almaden. Drilling indicates that gold mineralization is open to the north and to the south. Historic drilling encountered grade from 3 to 6 times that of the average for the deposit beyond the north and south ends of the resource outline.

The National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101"), compliant resource has an average grade of 0.7 gpt in the near surface resource. Grade is often variable within a resource area and, as such, core drilling is being used in order to get the most representative samples compared to those from conventional rotary drilling (RAB) and reverse circulation drilling (which make up the vast majority of the historic drilling at Almaden). The NI 43-101 compliant resource is based on cut-off grades of 0.008 opt, 0.012 opt and 0.023 opt for the oxide, mixed and sulfide mineralization, respectively:

- measured resource of 239,000 ounces of gold (10,810,000 tons grading 0.022 opt);
- indicated resource of 625,000 ounces of gold (32,240,000 tons grading 0.019 opt);
- inferred resource of 84,000 ounces of gold (5,270,000 tons grading 0.016 opt); and
- total gold resource of 948,000 ounces (48,320,000 tons grading 0.020 opt).

With the continued success of the program outlined above relating to the improved GT and new intercepts proximal to the known resource, Terraco is implementing a plan for an upgraded resource calculation and a PEA around Almaden as a possible production scenario.

### **Deeper Gold Mineralization**

Terraco has now discovered gold mineralized zones deeper than 300 m. The deeper drilling has encountered mineralization at depths below most historic drilling of 100 m and has penetrated to depths in excess of 610 m.

Some core drill holes have intersected zones of deeper gold mineralization with higher average gold grade than the currently outlined gold resource. For example, TAL-753C intersected 7.6 m averaging 0.984 gpt gold from 112.8 m to 120.4 m (25 ft averaging 0.029 opt gold to 395 ft), which is within 30 m of the known deposit but not included in the resource calculation.

There are also gold mineralized zones occurring at greater depth. This forms part of the information required to track the potentially higher grade feeders. As outlined in the drill table below, Terraco has identified deeper gold mineralization than previously discovered which will help target follow-up drilling aimed at potential feeders. Assays include encouraging results that show mineralization in zones ranging from 0.425 gpt gold through 0.635 gpt gold and up to 0.984 gpt. The zones are up to 3 times deeper than that previously discovered.

These deeper intercepts support the concept of mineralization occurring at depth, distal to, though possibly associated with, high grade feeder zones. While Terraco's goal is to find deeper zones of high grade, possibly bonanza, gold in feeder structures, incremental steps toward this goal include discovery of any mineralization at depth to prove the concept. Having drilled the Almaden system to depths as great as 610 m (2,000+ ft), the deep drilling program is well underway. Deep drilling continues to help decipher the lithology and structure of the area and test for feeder zones.

"Terraco is accomplishing the goals set out prior to the Almaden drilling program and is very happy with the gold results in the first 9 core holes announced at Almaden. Not only are we seeing better than average gold mineralization from the current NI 43-101 compliant resource, we are seeing deeper zones of anomalous gold mineralization beneath the defined resource by drilling much further than previous operators. Terraco is continuing to drill using core in an effort to identify potential feeders, while improving the grade of the known deposit," commented Todd Hilditch.

To date, 13 core holes for 4,780 m have been drilled at Almaden with, including this announcement, 9 holes

(4,275 m of drilling) released to date.

Click below for a map of drilling to date which is also available at [www.terracogold.com](http://www.terracogold.com).

<http://www.terracogold.com/i/pdf/AlmadendrillingOct52011.pdf>

Assay results are summarized in the table below.

### Drill Hole Table

AREA Drill  
Hole Interval  
(m ) Gold  
(gpt ) From  
(m ) To  
(m ) Interval  
(ft ) Gold  
(opt ) From  
(ft ) To  
(ft )

SOUTH TAL-753C 41.1 0.549 32.0 73.2 135 0.016 105 240  
including 16.8 0.714 42.7 59.4 55 0.021 140 195  
including 4.6 0.828 65.5 70.1 15 0.024 215 230  
29.0 0.567 93.0 121.9 95 0.017 305 400  
including 7.6 0.984 112.8 120.4 25 0.029 370 395

MAIN TAL-754C 67.1 0.812 15.2 82.3 220 0.024 50 270  
including 25.9 1.043 29.0 54.9 85 0.031 95 180  
including 15.2 1.056 64.0 79.2 50 0.031 210 260  
21.3 0.417 94.5 115.8 70 0.012 310 380  
12.2 0.371 157.0 169.2 40 0.011 515 555  
3.0 0.425 326.1 329.2 10 0.012 1070 1080

HILL TAL-755C 55.2 0.575 4.3 59.4 181 0.017 14 195  
including 10.7 0.931 9.1 19.8 35 0.027 30 65  
with 3.0 1.833 16.8 19.8 10 0.054 55 65  
also including 9.1 0.946 50.3 59.4 30 0.028 165 195

EAST TAL-757C 6.1 0.563 32.0 38.1 20 0.016 105 125

MAIN TAL-758C 6.1 0.627 15.2 21.3 20 0.018 50 70  
3.0 0.344 24.4 27.4 10 0.010 80 90  
2.5 0.635 157.5 160.0 8 0.019 517 525

STINKING TAL-759C 50.9 1.090 10.7 61.6 167 0.032 35 202  
WATER including 4.6 1.824 10.7 15.2 15 0.053 35 50  
including 10.7 1.163 19.8 30.5 35 0.034 65 100  
with 4.6 2.198 25.9 30.5 15 0.064 85 100  
also including 13.7 1.118 36.6 50.3 45 0.033 120 165  
also including 8.3 1.954 53.3 61.6 27 0.057 175 202  
with 1.5 5.270 54.9 56.4 5 0.154 180 185

SOUTH-  
WEST TAL-760C 1.5 0.504 7.6 9.1 5 0.015 25 30

*Intersections were composited using a 0.34 gpt cut-off and may include short intervals of values below the cut-off grade.*

Assay determinations for gold were made by 50 gram fire assay, using an AA finish. Analyses were performed by ALS Minerals USA, Inc. (Chemex) in Reno, Nevada.

Drilling at Almaden is being conducted by Marcus and Marcus Exploration in Coeur d'Alene, Idaho and Core One Drilling Inc. in Montrose, Colorado.

The exploration and drill program for Almaden was designed by Charles Sulfrian, CPG, Vice President,

Exploration for Terraco. The technical information in this release has been reviewed and approved by Charles Sulfrian, C.P.G., Vice President, Exploration of Terraco and a 'qualified person', as defined by NI 43-101, unless otherwise noted.

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](http://www.terracogold.com) for additional information.

### **Forward-Looking Statements**

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