

Terraco Completes Geologic Mapping/Geophysical Survey Interpretation at Its Moonlight Property (Nevada)

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Black Ridge Fault System Identified in Moonlight Project Area Coincides With Geophysical Anomalies

VANCOUVER, Oct. 21, 2011 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) ("Terraco") is pleased to announce that it has completed its interpretation of a geologic mapping program, a prior aeromagnetic survey and the recent ground geophysical survey on its Moonlight property ("Moonlight"), located in Pershing County, Nevada. The new interpretation has helped to delineate final targets for a drill program expected to begin next week.

Mapping

Terraco completed second and third rounds of a detailed mapping program at Moonlight that follows up previous exploration work. The program aided in further understanding regional and local stratigraphy, faulting and alteration, and how these important factors may impact the potential for precious metals mineralization in the Moonlight area.

The mapping at Moonlight was conducted by Mr. Tom Chadwick and was completed in September 2011. Mr. Chadwick's mapping confirms the structural setting and stratigraphy that includes a northerly continuation of the Black Ridge Fault system from the area of the Barrick-Midway Spring Valley joint venture that adjoins Moonlight on the south side of the claim block. (The Black Ridge Fault, a district-scale structural zone, has long been known to be an important control of the mineralization at [Coeur d'Alene Corp.'s](#) Rochester Mine and [Barrick Gold Corp.](#) / Midway Gold Corp.'s Spring Valley deposit).

Geophysical Surveys

Terraco utilized select geophysical surveys, including aeromagnetic and a recent ground geophysical survey, to augment the mapping data. North-trending, interpreted geophysical anomalies coincide spatially with the mapped Black Ridge Fault zone and other important structures for nearly three kilometers of strike length at Moonlight. The geophysical signatures interpreted in conjunction with the completed mapping further suggest that these areas are prospective for gold mineralization and helped identify exciting drill targets within the Moonlight project area.

The aeromagnetic survey was completed by Edcon-PRJ, Inc (Lakewood, CO) and the ground geophysics survey was completed by Zonge International (Tucson, AZ).

Exploration activity will include drill testing the Black Ridge Fault system as well as other structures that may control mineralization and alteration at Moonlight. In total, the exploration program, including the use of selective geophysical surveys, has led to better drill target definition.

At Moonlight, as at Coeur Rochester and Spring Valley, structures such as the Black Ridge Fault zone, exert significant influence or control on precious metals mineralization. The northerly-trending Black Ridge Fault zone is interpreted to cut through Moonlight from the south and is reportedly the structural control to deposits at Coeur Rochester and Spring Valley.

Corporate

Terraco also announces that it granted today an aggregate total of 2,015,000 incentive stock options to directors, officers and consultants of Terraco pursuant to its Stock Option Plan and certain vesting provisions. These options will be exercisable at a price of \$0.26 per share and will expire on October 19, 2016. The grant of the stock options is subject to regulatory approval.

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

This news release contains forward-looking statements. Although Terraco believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Terraco can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Additional information on these and other factors that could affect Terraco's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

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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