

Terraco Gold Reports Final Drill Results at Its Almaden Project

18.01.2012 | [Marketwired](#)

Terraco's Successful 2011 Drill Program at the Almaden Project Leads to Planning for Exploration Advancement in 2012

VANCOUVER, 01/18/12 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) ('Terraco' or the 'Company') is pleased to announce assay results from the last 6 core holes of the 2011 drill program completed at its Almaden Project in Washington County, Idaho. Core drilling at Almaden for these and other holes in the 2011 season continued to encounter significant gold mineralization from surface to 91 metres (300 feet), including drill holes in the main resource area that showed improvement over the average gold grade of the Almaden deposit. The 2012 exploration planning for advancement of the Almaden project is currently underway.

Todd Hilditch, President and CEO of Terraco, said: 'These results and the previously announced results at Almaden are very encouraging. Terraco is on the right track in growing the gold resource and has shown in several holes an improvement in grade thickness of up to 28% compared to nearby historic drilling. Terraco is currently planning its 2012 exploration program and is excited to move the Almaden project forward.'

Final Drill Results Include:

- Hole TAL-763C intersected 54.9 metres ('m') averaging 0.778 grams per tonne ('gpt') gold from 15.2 m to 70.1 m (180 feet averaging 0.023 Troy ounces per short ton ('opt') gold from 50 to 230 feet), including 21.3 m averaging 1.068 gpt gold to 38.1 m (70 feet of 0.031 opt gold to 125 feet).
- Hole TAL-765C intersected 22.9 m averaging 0.936 gpt gold from surface (75 feet of 0.027 opt gold), including: 7.6 m averaging 1.586 gpt gold to 16.8 m (25 feet of 0.046 opt gold to 55 feet).
- Hole TAL-761C intersected 33.5 m averaging 0.786 gpt gold from 27.4 m to 60.9 m (110 feet of 0.023 opt gold from 90 to 200 feet), including: 7.6 m averaging 1.161 gpt gold to 53.3 m (25 feet of 0.034 opt gold to 175 feet).
- Hole TAL-762C intersected 35.1 m averaging 0.797 gpt gold from 3.0 to 38.1 m (115 ft of 0.023 opt from 10 to 125 feet) including 1.5 m of 1.250 gpt gold to 4.6 m (5 feet of 0.036 opt to 15 ft).

A drill table for these 6 holes can be found at the conclusion of this release.

2011 Drill Highlights and Program Summary

- Hole TAL-751C intersected 53.3 m averaging 1.083 gpt gold from surface (175 feet averaging 0.032 opt gold). This intercept includes the following:
 - 27.4 m averaging 1.595 gpt gold to 33.5 m (90 feet of 0.047 opt gold to 110 feet); and
 - 12.2 m averaging 2.225 gpt gold to 19.8 m (40 feet of 0.065 opt gold to 65 feet).
- Hole TAL-752C intersected 85.4 m averaging 0.840 gpt gold from 9.1 m to 94.5 m (280 feet of 0.025 opt gold from 30 to 310 feet).
- Hole TAL-759C intersected 50.9 m averaging 1.09 gpt gold from 10.7 m to 61.6 m (167 feet averaging 0.032 opt gold from 35 to 202 feet), including:
 - 4.6 m averaging 1.824 gpt gold to 61.6 m (15 feet of 0.053 opt gold to 202 feet);
 - 10.7 m averaging 1.163 gpt gold to 30.5 m (35 feet of 0.034 opt gold to 100 feet), with 4.6 m averaging 2.198 gpt gold to 30.5 m (15 feet of 0.064 opt gold to 100 feet);
 - 13.7 m averaging 1.118 gpt gold to 50.3 m (45 feet of 0.033 opt gold to 165 feet);
 - 8.3 m averaging 1.954 gpt gold to 61.6 m (27 feet of 0.057 opt gold to 202 feet), with 1.5 m averaging 5.27 gpt gold to 56.4 m (5 feet of .0154 opt gold to 185 feet).
- Hole TAL-754C intersected 67.1 m averaging 0.812 gpt gold from 15.2 m to 82.3 m (220 feet of 0.024 opt gold from 50 feet to 270 feet), including:
 - 25.9 m averaging 1.043 gpt gold to 54.9 m (85 feet of 0.031 opt gold to 180 feet);
 - 15.2 m averaging 1.056 gpt gold to 79.2 m (50 feet of 0.031 opt gold to 260 feet).

The 2011 exploration program was designed to accomplish 3 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. expand 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 most of the holes announced to date generally continue to show better gold mineralization than the current resource in the Main Zone (either higher grade or better mineralization as indicated by grade times thickness ('GT')). Holes TAL-751C, 754C and 763C noted above are good examples.

Deep drilling has found additional gold intercepts below and in close proximity to the resource. Drill hole TAL-753C intersected 7.6 m averaging 0.984 gpt gold from 112.8 m to 120.4 m (25 feet averaging 0.029 opt gold to 395 feet), which is within 30 m (98 ft) of the known deposit but not included in the resource calculation.

Core holes drilled at Stinking Water in 2011 included TAL-759C, 761C, and 762C. These holes revealed that gold mineralization there is contained predominantly in landslide material. Highlights of TAL-759C, 761C and 762C are given above.

'Expanding the known resource and increasing the grade of the resource will be 2 of Terraco's primary

objectives in 2012. Through drilling, Terraco's geologists are gaining a better understanding of Almaden, including its structure, mineralization and genesis. Terraco plans to use this better understanding to gain its objectives,' stated Todd Hilditch.

During the 2011 drilling season, Terraco drilled 16 HQ3 holes for a total of 5,492 m (18,020 feet). Several holes achieved depths of up to 610 m.

With the continued success of the program, Terraco is implementing a plan for an upgraded resource calculation and to understand the economics for possible development decisions.

Click below for a map of drilling to date which is also available at www.terracogold.com

http://www.terracogold.com/i/misc/2011_drill_collars.jpg

Almaden Gold Resource

The National Instrument 43-101, Standards of Disclosure for Mineral Projects ('NI 43-101'), compliant resource has an average grade of 0.02 opt (0.7 gpt) in the near surface flat-lying tabular resource. The majority of previous drilling was completed using conventional rotary (RAB) and reverse-circulation drilling. 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).

Assay results for the drill holes announced today are summarized in the table below.

Drill Hole Table

| AREA | Drill Hole | Inter val- (m) | Gold (gpt) | From (m) | To (m) | Inter val- (feet) | Gold (opt) | From (feet) | To (feet) |
|----------|------------|----------------------|---------------|-------------|-----------|-------------------------|---------------|----------------|--------------|
| STINKING | | | | | | | | | |
| WATER | TAL-761C | 1.5 | 0.417 | 19.8 | 21.3 | 5 | 0.012 | 65 | 70 |
| | | 33.5 | 0.786 | 27.4 | 61.0 | 110 | 0.023 | 90 | 200 |
| | including | 7.6 | 1.161 | 45.7 | 53.3 | 25 | 0.034 | 150 | 175 |
| | | 3.0 | 0.429 | 73.2 | 76.2 | 10 | 0.013 | 240 | 250 |
| STINKING | | | | | | | | | |
| WATER | TAL-762C | 35.1 | 0.797 | 3.0 | 38.1 | 115 | 0.023 | 10 | 125 |
| | including | 1.5 | 1.250 | 3.0 | 4.6 | 5 | 0.036 | 10 | 15 |
| | including | 10.7 | 1.170 | 27.4 | 38.1 | 35 | 0.031 | 90 | 125 |
| | | 1.5 | 0.396 | 41.1 | 42.7 | 5 | 0.012 | 135 | 140 |
| MAIN | TAL-763C | 54.9 | 0.778 | 15.2 | 70.1 | 180 | 0.023 | 50 | 230 |
| | including | 21.3 | 1.068 | 16.8 | 38.1 | 70 | 0.031 | 55 | 125 |
| | | 1.5 | 0.376 | 71.6 | 73.2 | 5 | 0.011 | 235 | 240 |
| | | 1.5 | 0.408 | 77.7 | 79.2 | 5 | 0.012 | 255 | 260 |
| | | 3.0 | 0.399 | 82.3 | 85.3 | 10 | 0.012 | 270 | 280 |
| | | 1.5 | 0.586 | 86.9 | 88.4 | 5 | 0.017 | 285 | 290 |
| | | 1.5 | 0.483 | 125.0 | 126.5 | 5 | 0.014 | 410 | 415 |
| | | 1.5 | 0.421 | 134.1 | 135.6 | 5 | 0.012 | 440 | 445 |
| | | 3.0 | 0.465 | 137.2 | 140.2 | 10 | 0.014 | 450 | 460 |
| NORTH | TAL-764C | 10.7 | 0.694 | 3.0 | 13.7 | 35 | 0.020 | 10 | 45 |
| | including | 1.5 | 1.900 | 12.2 | 13.7 | 5 | 0.055 | 40 | 45 |
| | | 1.5 | 0.416 | 19.8 | 21.3 | 5 | 0.012 | 65 | 70 |
| | | 9.1 | 0.722 | 22.9 | 32.0 | 30 | 0.021 | 75 | 105 |
| | | 3.0 | 0.477 | 39.6 | 42.7 | 10 | 0.014 | 130 | 140 |
| | | 1.5 | 0.413 | 45.7 | 47.2 | 5 | 0.012 | 150 | 155 |
| NORTH | TAL-765C | 22.9 | 0.936 | 0.0 | 22.9 | 75 | 0.027 | 0 | 75 |
| | including | 7.6 | 1.586 | 9.2 | 16.8 | 25 | 0.046 | 30 | 55 |
| | | 3.0 | 0.765 | 29.0 | 32.0 | 10 | 0.022 | 95 | 105 |
| | | 1.5 | 0.452 | 41.1 | 42.7 | 5 | 0.013 | 135 | 140 |
| | | 1.5 | 0.340 | 45.7 | 47.2 | 5 | 0.010 | 150 | 155 |
| | | 1.5 | 0.412 | 56.4 | 57.9 | 5 | 0.012 | 185 | 190 |
| | | 1.5 | 0.378 | 263.7 | 265.2 | 5 | 0.011 | 865 | 870 |
| MAIN | TAL-766C | 3.0 | 0.538 | 18.3 | 21.3 | 10 | 0.016 | 60 | 70 |
| | | 3.0 | 0.595 | 25.9 | 29.0 | 10 | 0.017 | 85 | 95 |
| | | 6.1 | 0.559 | 42.7 | 48.8 | 20 | 0.016 | 140 | 160 |
| | | 1.5 | 0.434 | 51.8 | 53.3 | 5 | 0.013 | 170 | 175 |
| | | 1.5 | 0.442 | 61.0 | 62.5 | 5 | 0.013 | 200 | 205 |
| | | 39.6 | 0.421 | 67.1 | 106.7 | 130 | 0.012 | 220 | 350 |
| | including | 13.7 | 0.624 | 67.1 | 80.8 | 45 | 0.018 | 220 | 265 |

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 during 2011 at Almaden was conducted by Marcus and Marcus Exploration in Coeur d'Alene, Idaho, and by Core One Drilling Inc. in Montrose, Colorado.

Terraco's exploration and drill program for Almaden was designed by Charles Sulfrian, CPG, Vice President, Exploration and Mr. Bill Snoddy, Almaden Project Manager. The technical information in this release has been reviewed and approved by Charles Sulfrian, CPG, 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 for additional information.

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Contacts:

[Terraco Gold Corp.](#)

Todd Hilditch, President and CEO
(604) 443-3831 or Toll Free: 1-877-792-6688, Ext. 2
(604) 682-3860 (FAX)
info@terracogold.com
www.terracogold.com

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