Teras Resources Inc. Provides Drilling Update From Its Cahuilla Gold/Silver Project

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CALGARY, ALBERTA -- (Marketwire - Oct. 20, 2011) - Teras Resources Inc. ("Teras" or the "Company") (TSX VENTURE: TRA): Peter Leger, President and Chief Executive Officer of Teras is pleased to announce that excellent progress is being realized on its reverse circulation drill program at the Cahuilla gold/silver project in Imperial County California. The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple bonanza-grade veins that occur within an extensive body of disseminated gold-silver mineralization. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," dated October 25, 2007 prepared by Todd Wakefield, MAusIMM of AMEC E&C Services filed on Sedar on November 15, 2007.

Six reverse circulation holes have been completed to date totalling approximately 960 meters and drill samples were delivered to Inspectorate Laboratories in Reno, Nevada on October 17, 2011. The primary objectives of this drill program are to concentrate on the known gold/silver mineralized areas and the expansion of disseminated precious metal mineralization that was defined by historic drilling and report results in a new NI 43-101 report. Teras plans on expediting the current drill program by contracting a second drill from Harris Drilling, which is currently scheduled to begin in December 2011

Dale Vitone P. Eng., a Director for the Company is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the technical information contained in this news release.

About Teras

Teras' vision is to acquire and advance properties with established technical merit. The Company's exploration work will be focused on detailed diamond drilling programs with the goal of proving resources with an NI 43-101 compliant resource report.

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", " expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results, and future costs and expenses being based on historical costs and expenses, adjusted for inflation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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 of accuracy of this news release.

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