Teras Receives Additional Drill Permit Totaling 420 Holes on Its Cahuilla Gold/Silver Project

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CALGARY, ALBERTA -- (Marketwire - Oct. 27, 2011) - Teras Resources Inc. ("Teras" or the "Company") (TSX VENTURE: TRA): Teras is pleased to announce that the Company has obtained approval of its second Environmental Assessment to drill an additional 200 holes at its Cahuilla gold-silver project in Imperial County, California. The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple high 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 November 15, 2007.

On October 24, 2011, Teras was granted approval to drill an additional 200 holes at Cahuilla, while in April of this year; the Company received an earlier permit for 200 holes. Therefore, Teras is now authorized to drill approximately 400 holes; the primary objective is to significantly expand the existing high grade and disseminated gold-silver mineralization that has been delineated from historic and recent drilling.

The Company has permitted a total of 420 drill holes at Cahuilla since obtaining the initial Earn-in Agreement with Consolidated Goldfields on February 10, 2010 and has drilled 22 core and reverse circulation holes since that time. Teras is currently conducting a substantial reverse circulation program that will consist of a minimum of 100 holes totaling over 20,000 meters. One drill is currently operating at the Cahuilla site while a second drill is scheduled to begin in December of this year.

Upon receiving the new permits, the President and CEO of Teras Resources Peter Leger stated "We feel the approval of this drill permit provides us the opportunity to complete the number of drill holes required to build a substantial gold/silver mineralization model and issue results in a new NI 43-101 report. We are very pleased with the progress to date at Cahuilla in both the drill permits received and laboratory results. With the approval of these additional drill holes, we will be looking at enhancing our drill program further by adding additional drill rigs in 2012. This will allow us to complete our goal on a much timelier basis."

About Teras

Teras' vision is to acquire and advance properties with established technical merit. The Company's exploration work will be focused on conducting detailed drilling programs with the goal of proving resources with a 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.

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