Teras Receives Assay Results Including 9.1m of 10.3 g/t and 1.5m of 28.6 g/t Within 97.5m of 1.85 g/t Gold

17.11.2011 | Marketwired

CALGARY, ALBERTA -- (Marketwire - Nov. 17, 2011) - Teras Resources Inc. (“Teras“ or the “Company“) (TSX VENTURE: TRA): is very pleased to announce the receipt of assay results from its reverse circulation drill program which was initiated in October 2011 at the 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 Sedar on November 15, 2007.

As of this press release, fifteen holes have been drilled and assays for the first six are complete. The primary objective of this drill program is to expand the known gold and silver mineralization delineated by historic drilling. The first six holes were drilled over a strike length of 220 meters along the margins and within areas of known mineralization. Assaying of the reverse circulation samples was conducted by Inspectorate Laboratory in Reno, Nevada. The samples were collected by Mr. Paul Stubble (project geologist), split on site, placed in sample bags and delivered to Inspectorate laboratory in Reno, Nevada for analysis.

The Company is very pleased to announce the results of the first six holes:

Hole #	From	To	TD	Thickness – m (ft)	Gold – g/t
CAH-127	25.9	67.1	152.4	41.2 (135)	0.72 (0.021)
	76.2	89.9		13.7 (45)	0.58 (0.017)
	114.3	135.7		21.4 (70)	1.06 (0.031)
CAH-128	27.4	118.9		173.7	91.5 (300)	0.99 (0.029)
CAH-129	35.1	65.5		34.4 (100)	1.18 (0.034)
	76.2	121.9		45.7 (150)	0.41 (0.012)
	132.3	152.4		20.1 (65)	0.48 (0.014)
CAH-130	24.4	121.9		169.2	97.5 (320)	1.85 (0.054)
Including	48.8	57.9		9.1 (30)	10.3 (0.300)
Including	54.9	56.4		1.5 (5)	28.6 (0.836)
	166.1	169.2		3.1 (10)	1.71 (0.050) TD
CAH-131	9.2	10.7	134.1	1.5 (5)	3.77 (0.110)
	77.7	94.5		16.8 (55)	0.41 (0.012)
	111.3	125.0		13.7 (45)	0.41 (0.012)
CAH-132	71.6	140.2		176.8	68.6 (225)	0.48 (0.014)

Five of the six drill holes bottomed in anomalous gold mineralization. Mr. Peter Leger, President/CEO of Teras Resources commented “Teras is very pleased with drill results from the first six holes. The significant drill hole intercepts illustrate the substantial size of shallow gold/silver mineralization which characterizes the Cahuilla epithermal system. We look forward to receiving continued assay results over the next few months as we advance our current drill program.“ Teras plans to drill a minimum of 100 drill holes during this phase of the program.

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 drill programs with the goal of proving resources through the preparation of NI 43-101 compliant resource reports.

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. In particular, this press release contains forward-looking information regarding the reverse circulation drill program. 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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Contact Information

Teras Resources Inc.
Peter Leger, President
(403) 262-8411
(403) 852-0644
pleger@teras.ca
www.teras.ca

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