

Terraco Gold Announces Second Royalty Transaction on the Spring Valley Gold Deposit, Nevada

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Transaction Includes Direct Royalty Ownership and an Option to Acquire an Additional Royalty on the Barrick / Midway Gold Spring Valley Gold Deposit

VANCOUVER, 03/09/12 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) ('the 'Company') is pleased to announce that it has entered into a transaction whereby the Company and its wholly-owned Nevada subsidiary, TGC Holdings Ltd. (collectively with the Company, 'Terraco'), will acquire a portion of a pre-existing net smelter returns royalty ('NSR') described below and will have the option to acquire an additional NSR interest on private fee land (the 'Fee Land') covering part of the Spring Valley Gold Project ('Spring Valley Project'), located in Pershing County, Nevada (the 'Transaction'). The Spring Valley Project is a joint venture between Barrick Gold Corp. ('Barrick') and Midway Gold Corp. ('Midway') pursuant to which Barrick has the right to earn a 60% interest in the Spring Valley Project by completing work expenditures totaling US\$30,000,000 before December 31, 2013. Terraco's 100% owned Moonlight Property encompasses over 5,000 acres and is located along trend immediately to the north of the Spring Valley Project.

'This NSR Transaction, on Fee Land consisting of 920 acres, covers the remaining portion of land covering the known gold deposit in the Barrick-led Spring Valley Project and is in addition to the first NSR transaction announced by Terraco on December 21st and December 23rd, 2011. The two transactions give Terraco direct royalty ownership, a royalty option and a first right of refusal on a perimeter royalty that collectively covers the gold deposit currently outlined in the Spring Valley Project's National Instrument 43-101 technical report on the project filed by Midway. Terraco is excited to add significant value for its shareholders by having an opportunity to enjoy cash flow when Barrick brings the Spring Valley Project to production,' stated Todd Hilditch, President and CEO of the Company.

Transaction Terms

Under the terms of the Transaction between Terraco, the current royalty owner (the 'Royalty Vendor') and a third party investor (the 'Strategic Investor'):

- Terraco will acquire from the Royalty Vendor a 0.5% NSR on the Fee Land in consideration for 2,500,000 common shares of the Company;
- the Strategic Investor will acquire from the Royalty Vendor a 1.5% NSR on the Fee Land (the 'Purchased NSR Interest') for US\$2,368,421.00; and
- Terraco will be granted an option to acquire, for US\$983,211.00, 0.5% of the Purchased NSR Interest from the Strategic Investor for a period of 5 years from closing of the Transaction or within 1 year of a change of control of Terraco.

The Transaction is subject to the approval of the TSX Venture Exchange.

Terraco is fully funded to continue its 2012 exploration programs at its Almaden and Moonlight Projects.

The Company 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 the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be

placed on them because the Company 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 the Company'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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