

Terraco Gold Corp. Closes Seymork Land Acquisition at Its Moonlight Project

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Terraco Now Controls Over 35 Sq Km of Land at Moonlight Project

VANCOUVER, 03/21/12 - [Terraco Gold Corp.](#) (TSX VENTURE: TEN) (the "Company") is pleased to announce that further to its news releases dated June 13, 2011 and February 3, 2012, the Company and its wholly-owned Nevada subsidiary, TGC Holdings Ltd. ("TGC", and collectively with the Company, "Terraco"), have received TSX Venture Exchange approval of the purchase by TGC from Seymork Investments Ltd. ("Seymork") of certain private fee lands and mineral rights (the "Seymork Properties") in Pershing County, Nevada (the "Transaction"). The Transaction has now closed.

Moonlight Project

The Transaction significantly enhances Terraco's land position to over 35 square kilometres (13 square miles), at its "Moonlight Project" located in Pershing County, Nevada. The Moonlight Project now encompasses over 8,830 gross acres of land and 7,980 acres of net mineral rights, providing Terraco with a larger strategic land package and a better exploration opportunity for its early stage Moonlight Project. Terraco's 100%-owned, now consolidated, Moonlight Project is located along trend to the north of and adjoins the "Spring Valley Project". The Spring Valley Project is a joint venture between [Barrick Gold Corp.](#) and [Midway Gold Corp.](#), where 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.

Seymork Land Transaction

Closing of the Transaction was subject to: (1) the removal of certain deeds of trust held by subsidiaries of Midway Gold Corp. which were recorded against the Seymork Properties; (2) Terraco's satisfaction that title of the Seymork Properties was free and clear of any encumbrances; and (3) approval of the Transaction by the TSX Venture Exchange. All of the subjects have now been removed. The Company has issued 773,000 common shares to Seymork as part of the Transaction. Seymork has exercised its right, under the agreement announced on June 13, 2011, to retain certain properties.

Spring Valley Royalty and Royalty Option

Terraco recently completed 2 royalty transactions (see news releases dated December 21 and 23, 2011 and March 9 and 13, 2012), giving Terraco direct royalty ownership, a royalty option and a right of first 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 filed by Midway.

The Company is a mineral exploration company, listed on the TSX Venture Exchange under the symbol "TEN". Please visit the Company'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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