Teras Provides Project Update From It's Cahuilla Gold/Silver Drill Program

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CALGARY, ALBERTA -- (Marketwire - May 10, 2012) - Teras Resources Inc. ("Teras" or the "Company") (TSX VENTURE:TRA): Teras is pleased to announce the engagement of National Drilling Company of Gilbert, Arizona to accelerate the exploration/development drill program at the Cahuilla project in Imperial County, California. National mobilized a new Schramm T450GT track mounted angle reverse circulation drill to the project site and initiated drilling operations the last week in April 2012.

National will be drilling twenty four hours a day for the purpose of expediting operations for a new NI 43-101 report that will include an updated precious metal resource estimate. The report is currently in progress and being prepared by Mine Development Associates of Reno, Nevada. Teras expects drilling by the National rig and the current contractor, Harris Exploration Company, to continue through the end of 2012.

Teras also announces the receipt of cross-check analyses for high grade silver mineralization encountered in CAH-142 (please see press release dated January 31, 2012). The Company routinely conducts cross-check analyses to ensure that assay results are reproducible for mineral resource modeling. The original assays reported that higher grade gold intercepts in CAH-142 also contained significant silver values including 213.6 grams (6.24 opt) from 103.6 to 112.8 meters (9.2m) and 493.3 grams (14.40 opt) from 128.0 to 137.2 meters (9.2m) including 1.5 meters of 4.45 grams gold (0.130 opt) and 983 grams silver (28.7 opt) from 135.6 to 137.1 meters.

Duplicate sample splits were analyzed over a 12.2m length from 126.5 to 138.7m (50' from 415- 455') within the known higher grade silver mineralized zone for cross-check analyses. In these results, the mineralized intercept is 6.1m (20') broader than the original high grade silver interval reported in the January press release. The original sample splits assayed in January of this year returned 1.54g/t gold and 408.1 g/t silver (0.045 opt gold and 11.92 opt silver). The duplicate sample splits analyzed recently reported 1.44g/t gold and 406.1 g/t silver (0.042 opt gold and 11.86g/t silver) which correlate exceptionally well with the original assay results. Good correlation of assays between separate sample splits increases confidence that the field sampling and laboratory assay procedures are appropriate.

Assaying of the reverse circulation samples was conducted by Inspectorate Laboratory in Reno, Nevada. Drill 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. In addition, blanks and certified standards have been inserted into the sample stream at random intervals for quality control purposes.

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.

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and North West Territories and a Director for Teras, 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

The Company is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and demonstrates the potential for a large-scale, bulk mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high grade quartz veins. Grades of the host rock are equivalent to grades of gold reserves at New Gold's Mesquite Mine, also in Imperial County, California (0.56 g/t; Mineral Reserves and Resources Summary as of December 31, 2011 on the New Gold website). Teras will continue drilling at Cahuilla to define a gold resource complaint to the standards required for a new NI 43-101 resource report and continue developing a gold resource for future extraction.

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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