

# Xtierra Inc. Reports Half Year Ended June 30, 2010

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TORONTO, ONTARIO -- ([Marketwire](#) - Aug. 30, 2010) - [Xtierra Inc.](#) (TSX VENTURE: XAG) ("Xtierra" or the "Company"), reports that it has filed its second quarter and half year results for the six months ended June 30, 2010. All dollar amounts are expressed in U.S. dollars until otherwise noted.

For the three and six month periods ended June 30, 2010, the Company incurred losses of \$394,000 (\$0.007 per share) and \$817,000 (\$0.014 per share) respectively, compared to an income of \$18,000 (\$0.00 per share) and a loss of \$131,000 (\$0.003 per share) for the three and six months periods ended June 30, 2009. The year to date loss at June 30, 2010 included \$359,000 stock-based compensation. There was no such expense in 2009.

At June 30, 2010, the Company held \$4,918,000 in cash and cash equivalents. The Company had a working capital surplus of \$4,716,000 at June 30, 2010 compared to a surplus of \$1,609,000 at December 31, 2009. The Company is adequately financed to complete its plans for 2010, however, additional funding will be required to complete the Feasibility Study on the Bilbao deposit, to further advance and explore the Company's exploration properties and carry out additional exploration, including drilling, on the El Dorado project.

This press release should be read in conjunction with the Company's unaudited Financial Statements and related Management's Discussion and Analysis for the six and three months ended June 30, 2010, available on the Company website and on SEDAR.

## **Bilbao Feasibility Study**

Xtierra is currently focused on the Bilbao project. In April 2009, the first phase of a two-phase Feasibility Study was started at Bilbao. Phase I was completed in the first quarter of 2010 and a final production decision is anticipated following the completion of the second phase of the Feasibility Study.

The Company has retained Dowding, Reynard and Associates (DRA), a recognized leader in the field of mine design, mine engineering, mineral process design, project management and mine construction to oversee the preparation of the Feasibility Study on its Bilbao deposit. DRA has particular expertise in Process Plant Design, Metallurgical Process Engineering, and Metallurgical Consulting. Xtierra has also retained Golder Associates for tailings disposal design work related to the Bilbao development.

In July, 2010, Xtierra reported that 9 holes totaling 2,132 metres comprising part of a 5,000 metre drill program at Bilbao have been completed. Mineralization was encountered in the first two step-out holes to the south, extending the outer limits of the Bilbao deposit for at least an additional 50 metres. Both holes encountered higher grade zinc and lead values than for the deposit as a whole.

## **Laguna Option Terminated**

In November 2009, Xtierra entered into an Option and Sale Agreement with Indo Gold Limited of Queensland, Australia with regard to the Laguna silver-gold tailings project in Zacatecas, Mexico. Under the terms of the agreements, IGL paid \$150,000 on signing and had the option for a three month period to conduct due diligence. Subsequent to December 31, 2009, IGL requested and was granted an extension until May 18, 2010 and this date was further extended to August 30, 2010. On August 30, 2010, IGL informed Xtierra that it is ceasing its interest in developing the Laguna Project.

The Laguna Project comprises a silver rich tailings deposit located near the city of Zacatecas, Mexico, derived from historical mine processing waste and tailings located some distance away.

In January 2006 Micon International completed a bankable Feasibility Study and in February 2008 prepared a revised reserve estimate of 6,799,000 tonnes contained an average of 57.92 g/t silver, 0.31 g/t gold and 328.92 g/t mercury.

Further optimisation studies were undertaken by the Company and additional leach test work was carried out

with respect to evaluating the static vat leach process using calcium thiosulphide to recover silver, gold and mercury. As the Company is concentrating on development of the Bilbao Project, it pursued various alternatives to undertake the proposed test work and advance the Laguna Project and granted the original option to IGL. Xtierra will now seek to advance the Laguna Project through additional metallurgical testing or permitting, either directly or through other farm-out or joint venture arrangements.

### **Qualified Person**

Information of a scientific or technical nature contained in this release has been prepared by or under the supervision of Gerald Gauthier, P.Eng., the Chief Operating Officer of the Company, and a 'qualified person' within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

### **About Xtierra Inc.**

Xtierra Inc. is a Toronto based exploration and development company listed on the TSX Venture Exchange. Xtierra's shares trade under the symbol "XAG." Xtierra has 75,637,003 shares issued and outstanding. Xtierra is conducting a feasibility study on its Bilbao silver&#8208;zinc&#8208;lead-copper project in Zacatecas, Mexico. Xtierra's objective is to become a mid&#8208;tier producer of precious and base metals through the development of its Bilbao project as well as through exploration, organic growth and M & A opportunities.

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 the accuracy of this release.

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