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TSX-V: TXR
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News Release

TerraX assays 20.66 g/t Au over 5.00 m (hole 85-187) near surface at Northbelt property, Yellowknife Gold Camp

Vancouver, British Columbia - **TerraX Minerals Inc. (TSX.V: TXR; Frankfurt: TX0)** is pleased to report further high grade gold assay results from drill core re-logged and re-sampled from its Northbelt property in the Yellowknife gold camp, Northwest Territories. These 22 holes reported today had been drilled at the Central Shoot and the South Shoot of the Crestaurum deposit, one of numerous gold occurrences on the Northbelt property, and have intercepted high-grade gold near surface in several holes. Highlights include:

Central Shoot

- **20.66 g/t Au over 5.00 meters** in hole 85-187
- **12.79 g/t Au over 3.00 meters** in hole 85-181

South Shoot

- **12.43 g/t Au over 5.00 meters** in hole 85-173
- **8.03 g/t Au over 5.00 meters** in hole 85-174

TerraX is currently analyzing core from more than 175 drill holes previously stored in the core yard at the Giant Mine site in Yellowknife (see news release of July 22, 2013), the assay results from the majority of which have never been reported by prior operators. This historical core included mineralized portions of 74 holes from the Crestaurum deposit that were drilled in 1985 by Giant Mines Ltd to assist them in open pit and underground planning on the Crestaurum deposit. Due to its high grade (see September 18, 2013 release of **13.07 g/t Au over 6.87 m** from drill hole 85-118 and **67.69 g/t over 2.00 m** from drill hole 85-157 on this deposit), Crestaurum received the vast majority of the historical exploration attention by Giant Mines, including in-fill drilling, advanced mine planning and metallurgical testing. Although already well-defined as a potential resource, the Crestaurum is considered a smaller target than several other shears zones on Northbelt, including the much larger Barney Shear system (see drill hole NB95-16 reported August 14, 2013).

The results being reported here are for 22 holes in and near the 'Central Shoot' and the 'South Shoot', areas of higher grade mineralization on the Crestaurum shear that were drilled in 1985. The Central Shoot is 150 m south of the 36 drill intersections reported from the North Shoot on September 18, 2013. The South Shoot is a further 300 m southwest of the Central Shoot and is the most southerly area previously drilled on the Crestaurum shear. As previously reported, the free milling nature of the Crestaurum mineralization, as determined by metallurgical testing in 1988, was not conducive to processing in the refractory roaster utilized at the nearby Giant Mine, and thus the deposit was never developed.

In June of this year TerraX located 123 drill collars at Crestaurum and had the locations surveyed. This included almost all of the 74 holes drilled in 1985, making the discovered drill core from these 74 holes a high priority choice to be re-logged and re-sampled. The core recovered from these 74 holes included most of the mineralized drill core intervals (exceptions noted in table below). Core distances were converted from the original imperial measurements (feet) to metric (meters), and then it was subjected to geological re-logging. New core sampling intervals were designated from the metric measurements based on observed mineralization, but by and large consisted of standard 1 meter sample intervals. Compared to the size of other shears on the property, the

logging revealed a relatively narrow zone of alteration (siliceous, carbonate, sericitic, +/- chlorite) and shearing with many holes displaying quartz veining and mineralization (pyrite, arsenopyrite, galena, sphalerite, chalcopyrite and stibnite). Several drill holes displayed visible gold as fine grained aggregates or millimeter scale grains, generally within quartz, but occasionally seen in sheared host rock.

TerraX believes these assay results provide further confirmation of this important zone of mineralization at Crestaurum, which remains open in all directions and down dip. All holes from the Central Shoot and the South Shoot areas are listed below and are categorized into "Inside Shoot" and "Outside Shoot" based on interpretations of the zones done by Giant Mines in 1988. The table includes comment on issues concerning a few holes with missing core in the mineralized zones, and comment on spatial location of holes outside the shoot. It should be noted that drill holes outside the shoot remain significantly mineralized, and TerraX will continue to assess results by modeling the entire Crestaurum mineralized zone for future exploration.

Assay Intervals from Crestaurum

Inside Central Shoot

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
DDH85-177		53.00	60.00	6.00	3.57	
	incl.	57.00	59.00	2.00	10.04	
DDH85-179		74.00	80.00	6.00	1.34	
	incl.	76.00	78.00	2.00	2.77	
DDH85-181		67.00	70.00	3.00	12.79	
DDH85-185		56.60	63.00	6.40	1.14	Zone bifurcates into two lenses
	incl.	61.00	63.00	2.00	2.96	
	and	78.00	80.00	2.00	2.21	
DDH85-186		80.00	82.00	2.00	4.18	
DDH85-187		81.00	86.00	5.00	20.66	
DDH85-191		75.00	83.00	8.00	0.80	
	incl.	81.00	83.00	2.00	2.28	

Outside Central Shoot

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
DDH85-183		94.00	96.00	2.00	0.71	South of Central Shoot
DDH85-189		Core from mineralized interval lost				North of Central Shoot
DDH85-149		Core from mineralized interval lost				North of Central Shoot
DDH85-152		152.10	153.00	0.90	2.63	North of Central Shoot, partially missing mineralized zone core

Inside South Shoot

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
DDH85-171		60.00	63.00	3.00	3.35	
DDH85-173		54.00	59.00	5.00	12.43	
DDH85-174		61.00	66.00	5.00	8.03	
DDH85-176		64.00	66.00	2.00	2.34	
DDH85-178		63.00	66.00	3.00	4.20	
DDH85-180		51.00	63.00	13.00	1.23	Zone bifurcates into two lenses
	incl.	51.00	54.00	2.00	3.03	
	and incl.	61.00	63.00	2.00	3.85	
DDH85-190		66.00	67.29	1.29	5.96	Zone bifurcates into two lenses
	and	99.00	101.00	2.00	2.90	

Outside South Shoot

Drill Hole		FROM (m)	TO (m)	Width (m)	Au g/t	Comment
DDH85-170		58.00	60.00	2.23	0.75	North of South Shoot
DDH85-182		72.00	79.00	7.00	0.52	South of South Shoot
	incl.	76.00	78.00	2.00	1.23	
DDH85-184		118.87	121.00	2.13	1.38	Below Plunge
DDH85-188		114.91	122.00	4.89	0.16	Missing 2.1 meters of core from centre of mineralization

Orientation of the Crestaurum Zone is well defined by 187 drill holes (average 035° strike and average 50° dip), and therefore it is confidently known that the drill intersections are close to true thickness, ranging from 85%-100% true width.

TerraX collected 319 samples for assay from the drilling in the Central Shoot and South Shoot areas. Individual assay results ranged from below detection to a high of 85.6 g/t Au. Best results were obtained in areas of good quartz veining. Core samples were cut with a diamond saw blade. Sampling generally was done by quarter core sampling of half sawn core that remained from previous sampling in 1985, although TerraX sampled all of the core that was available, and extended its sampling beyond the previous sample limits. In areas of previous sampling, quarter core samples remain in the core boxes for further examination if required. Newly sampled areas have one half core remaining.

The shear structure containing the Crestaurum mineralization has been drilled for 1400 m of strike length, but the deepest known intersection into the mineralization is less than 150 m vertical depth. The deposit is interpreted to extend further north than the North Extension based on widely spaced drilling with significant gold grades. It has almost no drilling to the south of the South Shoot. The deposit therefore remains open in all directions.

TerraX has re-logged and re-sampled mineralized core intervals from 16 more holes drilled in 1985 by Giant Mines on the Crestaurum deposit. These include holes from the North Extension Shoot area. Results of these holes will be released as soon as possible once they are input into the drill data base.

Core sampling included insertion of certified standards and blanks. Samples were prepared at ALS Chemex's laboratory in Yellowknife and shipped to their Vancouver facility for gold and ICP analysis. ALS is a certified and accredited laboratory service.

The technical information contained in this news release has been approved by Joseph Campbell, the President of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

The Northbelt gold property encompasses 3,562 hectares on the prolific Yellowknife belt, 15 km north of the city of Yellowknife, and covers 13 km of strike on the northern extension of the geology that contained the Giant (7.6 Moz) and Con (5.5 Moz) gold mines. The Northbelt property is host to multiple shears that are the recognized hosts for gold deposits in the Yellowknife camp and it contains innumerable gold showings.

On behalf of the Board of Directors

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