



TSX Venture Exchange Symbol: TGC
Frankfurt Stock Exchange Symbol: GLT
October 6, 2005

VANCOUVER (October 6, 2005) - Harvey Keats, President of Terra Nova Gold Corp. announces that after review of technical data on the San Diego Property, and an assessment of upcoming financial obligations required to keep the Company's interest in good standing, the Company has decided not to pursue the option to earn a 50% interest in the San Diego Property.

The Company had the option to earn a 50% interest in the San Diego Property, located in Michoacan, Mexico, from Noranda Exploracion Mexico, S.A. de C.V., by incurring a total of CDN\$15 million on exploration and related work on or before May 31, 2009.

The Company has incurred approximately CDN\$1.2 million in expenditures on the San Diego Property.

On behalf of the Board of Directors,
TERRA NOVA GOLD CORP.

"Harvey Keats"
President

TERRA NOVA GOLD CORP.
3rd Floor, 157 Alexander Street, Vancouver, B.C. Canada V6A 1B8
Tel: (604) 684-0561 □ Fax: (604) 602-9311 □ Toll Free: 1-800-565-5336
Web: www.terranovagold.com □ E-Mail: terranova@bed-rock.com

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