

Terra Energy & Resource Technologies and King Resources Unite Efforts to Form a \$50M Drilling Fund

By Kenneth Bosket

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Terra Energy & Technologies raise capital

Las Vegas (CRWENEWSIRE) Terra Energy & Resource Technologies, Inc. (OTC.BB:TEGR, a natural resource exploration services technology company, announced today June 30, 2009 that the Company has signed a Memo of Understanding with King Resources, LLC (KR), according to which the Company and KR plan to form a joint venture centered on the formation of a diversified oil and gas investment fund (Fund), to raise up to \$50 million, with the Company and KR serving as general partners.

The plan is to significantly increase the Fund's exploration success rate via investments that would be selected using the Company's advanced proprietary exploration technologies, in addition to the traditional industry due diligence. The Fund would initially concentrate on US onshore late stage non-operated drilling projects. Terra Energy & Resource Technologies, through a services subsidiary, will provide the Terra Technologies to the Fund receiving 25% economic interest in the JV as well as projected 2.5% equity and 5% carried interest in the Fund.

"Both Terra and King Resources are dedicated to the vision of innovative exploration technologies, being of paramount importance in making the exploration process significantly less risky and therefore substantially more economically viable than the traditional industry approach. The parties decided to unify their efforts because together they have a number of unique technologies, inventor class specialists and scientists, top managers, and strong industry and financial connections, creating a powerful business entity," said Dr. Alexandre Agaian, President of Terra Energy & Resource Technologies, Inc.

"The Fund's economics conservatively project for the investors to achieve industry leading returns on investment at expedient distribution rates based on investing in established projects ready for near term drilling operations," said John King, King Resources' Chief Executive Officer. "We project a sizable increase in exploration success rate due to utilization of our innovative exploration technologies."

"It's very exciting that Terra Energy & Resource Technologies has found a synergistic partner with the similar vision and credo to bring substantially enhanced economic success to the exploration field through new and exciting technologies," said Dmitry Vilbaum, the Company's Chief Executive Officer.

About Terra Energy & Resource Technologies, Inc.

Terra Energy & Resource Technologies, Inc., through its subsidiary Terra Insight Services, Inc., provides mapping and analysis services for exploration, drilling, and mining companies related to natural resources found beneath the surface of the Earth. The Company uses a suite of innovative and efficient technologies, which facilitate the prediction and location of commercially viable deposits of hydrocarbons, gold, diamonds, and other natural resources and assesses them for any given geographic area -- on or offshore. For more information, visit <http://www.terrainsight.com>.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold

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Safe Harbor for Forward-looking Statements

This press release may contain forward-looking information within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is subject to the safe harbor created by those sections. There are many factors that could cause the Company's expectations and beliefs about its operations or its plans to acquire additional exploration properties or technologies, plans to drill or drilling results to fail to materialize, including, but not limited to: competition for new acquisitions; availability of capital; unfavorable geologic conditions; prevailing prices for oil, natural gas and other natural resources; and general regional economic conditions.

Note: The following news is from Terra & Resource Technologies and CRWENEWSWIRE is not liable for the contents of this news.

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