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TARANIS RESOURCES INC.

Taranis Engages Drillcon-Smoy for Drilling at Marskinkuusikko and Naakenavaara

Lakewood, Colorado, February 14, 2011 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] will employ Drillcon-Smoy to undertake drilling on its 100% owned Marskinkuusikko and Naakenavaara projects in Lapland, Finland.

Marskinkuusikko is located only 6.3 km from Agnico-Eagle's Kittilä Gold Mine (+4 Million Ounces of Au). In 2009, Taranis completed geophysical surveys that outlined a prospective fold repetition of the same lithologic horizon (iron and magnesium rich tholeiitic volcanic rocks) that host the Kittilä Gold Mine, and Taranis plans on drilling several holes testing this concept. Drilling for logistical reasons will commence in the mid-March, 2011.

After the completion of exploration drilling at Marskinkuusikko, Taranis will drill a number of targets at Naakenavaara where copper-gold-cobalt-nickel mineralization has been found over 4 km along the north limb of the Naakenavaara Syncline. Much of the Naakenavaara Syncline is believed to host the same mineralized horizon and the primary objective of exploration will be to expand the disseminated-style of mineralization seen in the CHIISAI, USHIRO, OKI & OKI WEST Zones, and also on the massive sulphide potential in the SWAMP Zone. Work to date at Naakenavaara has identified widespread mineralization over a broad area that depending on overall size could represent a very large deposit amenable to open pit development.

About Taranis Resources Inc.

Taranis currently has 26,823,260 shares issued and outstanding (36,857,260 shares on a fully-diluted basis).

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