

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
14247 West Iliff Avenue
Lakewood, Colorado
80228-5421

www.taranisresources.com



TARANIS RESOURCES INC.

Taranis Resources Inc. Engages SMOY Drilling to Undertake Naakenavaara Exploration

Lakewood, Colorado, March 4, 2010 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has engaged SMOY Diamond Drilling to conduct core drilling at its Naakenavaara Copper-Gold Project in Finland expected to commence later this month.

Copper and gold mineralization at Naakenavaara is associated with an ultramafic intrusive sill that measures upwards of 2.5 km in length and 1.5 km in width, and forms a pronounced magnetic anomaly that is elliptical in shape. On the east end of the OKI Zone, the Geological Survey of Finland & Taranis has verified wide Cu-Au bearing intercepts 0.31% Cu / 31.0 m (R617) and 0.44% Cu / 13.0 m + 0.79% Cu / 10.6 m (R618) that also carry appreciable gold (up to 10.3 g/t Au).

John Gardiner states "Naakenavaara shares similarities to the world-famous Outokumpu Deposit (28.5 Mt @ 3.8% Cu, 0.24% Co, 0.12% Ni, 1.07% Zn, 0.8 ppm Au, 8.9 ppm Ag) located in central Finland. Similarities include the age, host rock lithology and the unique metal content. While Outokumpu and Naakenavaara have widespread disseminated zones of mineralization, the Outokumpu Deposit included a small, very high grade massive sulphide portion that is currently lacking at Naakenavaara. We believe that the MIGI Target found much further to the east could be the analogue for the massive sulphide found in the Outokumpu deposit."

Taranis will also be exhibiting at the PDAC (Booth 2329) in Toronto on March 7-8th, please stop by the booth to meet Directors and discuss any of the company's projects.

About Taranis Resources Inc.

Taranis currently has 21,623,260 shares issued and outstanding (28,030,600 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),
President and CEO

For Investor Relations, contact:
John Gardiner
14247 West Iliff Avenue
Lakewood, Colorado
Phone: (303)-716-5922 or (720)-209-3049
info@taranis.us

George Kent
130 Carlton Street
Toronto, Ontario
Phone: (416)-323-0783
georgerkent@sympatico.ca

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 ACCURACY OF THIS NEWS RELEASE.