

**FOR IMMEDIATE RELEASE**

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**TARANIS RESOURCES INC.**

## **Taranis Commences Drilling at Marskinkuusikko and Provides Update of Other Projects**

Lakewood, Colorado, March 17, 2011 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to report that it has commenced drilling on its Marskinkuusikko Property located in Northern Finland. The core drilling will test a number of coincident electromagnetic and magnetic anomalies in potentially the same stratigraphic horizon that hosts the Kittilä gold mine located about 5 km to the northeast.

Taranis has also concluded re-logging and sampling of 17,136.92 m of drill core from 77 drill holes on the Riikonkoski copper-gold property in Lapland, Finland. They were drilled by the Geological Survey of Finland ("GTK") between 1971 and 1972 when the price of copper averaged \$0.50 per pound, and the price of gold ranged between \$40-50 per ounce. A Historic Resource estimate undertaken by the GTK concluded that Riikonkoski has 12.44 M tonnes of 0.52% copper (Taranis News Release 01/10/2011). In addition to copper, Riikonkoski also contains gold, but has never been systematically analyzed. Re-sampling of drill core by previous operators has been very limited but has identified 10.97 g/tonne Au across 2.13 metres. In conjunction with the re-logging of the geology and integration into a new database, 1,424 samples are being re-analyzed for copper, gold and other pathfinder elements that will shed considerable new perspective on the deposit. The results of this data will be compatible for an independent Qualified Person to undertake a new NI 43-101 compliant Resource Calculation in the future. The Riikonkoski deposit is located about 7 km NNW of Naakenavaara.

A SkyTEM heliborne deep penetrating electromagnetic and magnetic survey is expected to commence in April 2011 at 100 m line intervals on the 14 km<sup>2</sup> Naakenavaara property. Ground magnetic and EM ground surveys were completed last year by Taranis and were found to be highly effective in mapping mineralized zones. Approximately fifty past and present diamond drill holes have been drilled by the GTK and Taranis. Thirteen trenches also identified volcano-sedimentary rocks containing copper, gold, cobalt and nickel. It is anticipated that more drilling will be carried out before break spring break-up.

Along with Taranis' Thor deposit in British Columbia (a VMS silver, zinc, lead, copper, gold deposit) and including the Kettukuusikko North and South gold deposits in Finland, Taranis has assembled four known deposits that have excellent exploration upside and are worthy of more drilling to establish their ultimate value and financial importance to Taranis and its shareholders.

### **Winner of the I pod Nano and Gift Certificate PDAC Drawing**

The Prospectors and Developer's Convention provided an excellent opportunity for Taranis to present the exploration undertakings to many interested company representatives and other individuals. The I pod Nano and Gift Certificate was won by Francisco Gomez, an employee of Vale S.A.

**About Taranis Resources Inc.**

Taranis currently has 29,823,260 shares issued and outstanding (39,257,260 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),  
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