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TARANIS RESOURCES INC.

## **Taranis Resources Inc. Intersects 4.20 g/t Au over 3.06 m under the Kettukuusikko South Zone, and Finds a Possible Fold Repetition at Depth**

Lakewood, Colorado, June 2, 2010 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce the results of a single drill hole (K-94) that was drilled at the Kettukuusikko Project and was designed to test the presence of finding folded repetitions of the Kettukuusikko South Zone ("KSZ") at depth and to the west of the know area of gold mineralization.

At Kettukuusikko, gold mineralization is restricted to highly-altered ultramafic rocks ("carb-rock") that strike north-south and are vertically dipping, and form distinct magnetic lows. The wall rocks are highly magnetic talc-chlorite schist that are devoid of gold mineralization, and have been subjected to tight folding. The base of the KSZ has been boudinaged, and there are indications that the KSZ has been folded back to the west where there has been no exploration completed.

Drill Hole K-94 (-77 degrees, azimuth 270 degrees) was drilled to a depth of 269.80 m and passed through the down-dip continuation of the KSZ where it intersected carb-rock that was sericitized and pyritized.

<b>Hole</b>	<b>K-94</b>	<b>KSZ Zone</b>	
<b>From (m)</b>	<b>To (m)</b>	<b>Thickness (m)</b>	<b>Au (g/tonne)</b>
97.62	102.56	4.94	2.80
<i>including</i>			
99.50	102.56	3.06	4.20

150 meters down hole, K-94 intersected another zone of altered carb-rock below and to the west of the KSZ from 244.21 – 254.45 m that exhibits quartz and carbonate veining typical of the KSZ - and could in fact be the folded repetition of the same gold-bearing horizon. Although this zone has only sub-gram levels of gold mineralization, it does bear many similarities to the north-terminus of the KSZ where it pinches out.

<b>Lower "Carb-Rock" Zone</b>			
<b>From (m)</b>	<b>To (m)</b>	<b>Thickness (m)</b>	<b>Au (g/tonne)</b>
250.80	253.70	2.90	0.14

Down-hole magnetics indicate two main lithologic contacts present in the hole, one at 100 m at the other at 250 m, and these correspond exactly with the location of both anomalous gold-bearing zones found in K-94.

## Discussion

In addition to the lithological similarities of the two gold-bearing zones intersected in K-94 and the similar location relative to the down hole magnetics, the core from K-94 exhibits foliation angles that indicate a steep dip to the west, as well as the presence of intermittent meso-scale folds.

At Kettukuusikko, the main gold-bearing zone (KSZ) has been folded, and efforts are now being focused on finding the offset structural portions of the KSZ at depth. The location of the Lower Carb-Rock Zone in K-94 has potentially identified another gold-bearing zone of carb-rock that could significantly increase the size of the gold mineralization at Kettukuusikko.

## About Taranis Resources Inc.

Taranis currently has 26,623,260 shares issued and outstanding (37,591,189 shares on a fully-diluted basis).

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