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Taranis Commences Drilling and Files Additional Mining Claim Applications at Naakenavaara

Lakewood, Colorado, June 18, 2010 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has commenced drilling at its Naakenavaara Copper-Gold-Nickel-Cobalt property in Lapland, Finland. A trenching program will also commence in late June that is aimed at uncovering portions of the copper-gold bearing OKI Zone. Trenching was utilized by the Geological Survey of Finland in the past in one isolated area, but it appears that this could be a very effective method of uncovering some of the mineralization near surface and understanding geological controls on the mineralization.

Taranis has also submitted to the Finnish Government an application for an additional 10 Mining Claims (approximately 9 km²) that include a series of prominent magnetic and electromagnetic anomalies that is believed to be the continuation of massive sulphide mineralization discovered during the April 2010 drilling program (See Taranis News Release dated June 17, 2010). Naakenavaara sits on the north limb of a large, shallow-dipping synclinal structure at the contact between ultramafic rocks and an overlying series of rocks called the "black schist". A series of electromagnetic anomalies that coincide with this contact can be traced for upwards of 8 km and this contact correlates with a newly discovered zone of nickel-cobalt-gold bearing massive sulphide discovered by Taranis. The area is covered by extensive shallow peat bogs, concealing the targets from surface prospecting and making geophysical surveying the only means of identifying targets. Taranis has found that the massive sulphide mineralization has a very distinctive geophysical feature and can be easily traced using conventional geophysical methods.

John Gardiner, President and CEO of Taranis states "I am very confident that Naakenavaara is a much larger mineralized system than previously known, and when coupled with the additional Mining Claims that are now in application, could turn out to be a district-size copper-gold-nickel-cobalt play similar in many respects to the world-class Outokumpu District".

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

TARANIS RESOURCES INC.

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

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