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TARANIS RESOURCES INC.

## Taranis Commences Summer Exploration Program at Thor Property, British Columbia

**Lakewood, Colorado, June 27, 2012** – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has commenced its 2012 exploration program at Thor, British Columbia.

The Thor Property consists of 27 Crown Grant Mining Claims and 11 Mineral Tenures encompassing an area of 1,862.14 hectares. Taranis has completed 152 surface drill holes and 158 trenches/channel samples that have delineated an area of mineralization extending 2 km in strike length. Although it has completed an "In-House" polygonal estimate, this Resource Estimate does not yet meet NI 43-101 standards required for public dissemination. The 2012 exploration program will focus on several areas required to advance the property to completion of an NI 43-101 compliant Resource Estimate. During the summer, Taranis will continue to seek an acceptable means of financing to undertake a permitted drilling program on the Scab Zone, and a subsequent completion of the NI 43-101 Resource Estimate.

Activities will focus on an area immediately north of the existing deposit that was explored by Westmin Resources in the early 1980's that yielded highly anomalous base metals in geochemical surveys towards the past-producing Spyder Mine. A second focus will be to further evaluate two sizeable stockpiles of broken ore on the property and commence permitting and ship them to a smelting facility.

The following tables summarize sampling results completed on the two stockpiles by Taranis in 2006 on these stockpiles.

### Broadview Stockpile Sampling

Sample Number and Meter Intervals	Au ppm	Cu %	Pb %	Zn %	Ag ppm	Ag Oz/ton
UBB Line3 0-5	1.74	2.94	15.44	8.63	459	13.39
UBB Line3 5-10	0.98	0.96	2.12	1.87	154.3	4.50
UBB Line3 10-15	1.95	2.10	17.42	12.87	592.4	17.28
UBB Line3 15-20	0.66	3.28	9.22	12.55	445.2	12.99
UBB Line3 20-25	1.06	6.36	12.38	9.55	659.9	19.25
UBB Line3 25-31	0.32	1.10	4.38	12.87	157.9	4.61
Average Grade of Samples	1.12	2.79	10.16	9.72	411.45	12.00
Minimum of Samples	0.32	0.96	2.12	1.87	154.30	4.50
Maximum of Samples	1.95	6.36	17.42	12.87	659.90	19.25

### True Fissure Open Pit Stockpile Sampling

Sample Number and Meter Intervals	Au ppm	Cu %	Pb %	Zn %	Ag ppm	Ag Oz/ton
UPB Line1 0.0-5.0	0.79	0.08	2.09	4.04	176.8	5.16
UPB Line1 5.0-10.0	0.70	0.04	0.74	1.12	64.1	1.87
UPB Line1 10.0-15.0	0.96	0.03	0.03	0.04	75.3	2.20
UPB Line1 15.0-20.0	1.37	0.04	0.02	0.33	75.2	2.19
UPB Line1 20.0-25.0	0.70	0.02	0.18	0.12	28.2	0.82
UPB Line1 25.0-30.0	1.27	0.06	0.39	0.34	38.6	1.13
UPB Line1 30.0-35.0	1.14	0.02	0.43	0.98	16.6	0.48
UPB Line1 35.0-40.0	0.58	0.02	2.77	1.13	80.7	2.35
Average Grade of Samples	0.94	0.04	0.83	1.01	69.44	2.03
Minimum of Samples	0.58	0.02	0.02	0.04	16.60	0.48
Maximum of Samples	1.37	0.08	2.77	4.04	176.80	5.16
UPB Line2 0.0-5.0	1.51	0.18	1.27	4.55	146	4.26
UPB Line2 5.0-10.0	0.78	0.05	0.54	3.62	56.2	1.64
UPB Line2 10.0-15.0	0.66	0.07	1.73	5.13	148.5	4.33
UPB Line2 15.0-20.0	0.60	0.10	0.40	11.27	114.9	3.35
UPB Line2 20.0-25.0	1.50	0.07	2.69	3.17	109.4	3.19
UPB Line2 25.0-30.0	0.62	0.03	0.18	2.01	33.1	0.97
UPB Line2 30.0-35.0	0.98	0.06	9.01	4.08	321	9.36
UPB Line2 35.0-40.0	1.04	0.08	1.15	3.15	189.7	5.53
UPB Line2 40.0-45.0	0.83	0.10	1.10	8.55	101.6	2.96
UPB Line2 45.0-50.0	1.40	0.06	0.67	2.16	75.6	2.21
UPB Line2 50.0-55.0	0.42	0.04	0.61	0.66	38.3	1.12
UPB Line2 55.0-60.0	0.16	0.01	0.89	0.55	26.1	0.76
UPB Line2 60.0-65.0	0.45	0.05	5.64	0.73	227.4	6.63
UPB Line2 65.0-70.0	1.05	0.01	0.54	0.01	37.8	1.10
UPB Line2 70.0-75.0	1.34	0.17	0.93	1.74	108.9	3.18
UPB Line2 75.0-80.0	0.56	0.04	0.42	0.69	50	1.46
Average Grade of Samples	0.87	0.07	1.74	3.25	111.53	3.25
Minimum of Samples	0.16	0.01	0.18	0.01	26.10	0.76
Maximum of Samples	1.51	0.18	9.01	11.27	321.00	9.36
2 Cross Lines Average	0.89	0.06	1.44	2.51	97.50	2.84
2 Cross Lines Minimum	0.16	0.01	0.02	0.01	16.60	0.48
2 Cross Lines Maximum	1.51	0.18	9.01	11.27	321.00	9.36

John Gardiner, President and CEO of Taranis states “The summer 2012 exploration program is designed to advance the value of Thor without causing unnecessary dilution to the share-capital structure of Taranis. With valuations of junior mining companies at all-time lows, Taranis will focus its efforts on exploration that will provide long-term value to Taranis shareholders without adversely impacting the share capital structure of the company.”

#### Quality Control and Analytical Procedures

Analytical work undertaken on the Thor Stockpiles was completed by Acme Laboratories, Vancouver that is certified to ISO 9001. Exploration activities at Thor were overseen by John Gardiner (P. Geol.) and Jim Helgeson (P. Geo.), both Qualified Persons under the meaning of Canadian National Instrument 43-101.

**About Taranis Resources Inc.**

Taranis currently has 34,586,655 shares issued and outstanding (41,530,823 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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

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