

FOR IMMEDIATE RELEASE

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Taranis Resources Surface Grab Sampling at Thor Returns 2,281.24 g/t Silver, 10.79 g/t Gold

Lakewood, Colorado, Oct 29, 2007 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] reports further to its News Release dated 10/24/2007, that it has completed a total of 60 diamond drill holes (5,378 m) on the Thor Property B.C. in a number of different areas. Drilling has been completed within the True Fissure Zone ("TFZ"), and along extensions of the zone both to the north (Section 330m North) and to the south (Section 330m South) as shown on the accompanying map. Massive sulphide ("MS") and/or quartz-sulphide ("QS") mineralization occurs within the Combined Metals Unit ("CMU"), a laterally extensive horizon enriched in precious and base metals. The property was also gridded and surveyed by electromagnetic and magnetic methods in 2007.

Taranis owns a 100% (no encumbrances) interest in the Thor Property which was acquired in 2006 after due-diligence that demonstrated significant precious and base-metal mineralization over a strike length of 1.4 km (News Release dated 11/16/2006). The following tables summarize surface grab sampling (north to south) from a number of zones that were not drilled this summer owing to difficult access and a short season.

St. Elmo Mine (Section 350m North)

Precious and base metal values are hosted within both massive and in quartz sulphide breccia of the CMU.

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Rock Type
	2.334	2,212.41	1.12	13.56	35.27	MS
	2.695	1,749.96	0.50	1.80	2.07	QS
	1.456	1,865.75	1.17	11.20	32.47	MS
	1.576	1,894.08	1.19	11.56	23.49	MS
	4.876	2,281.24	1.12	15.33	12.81	MS
	2.246	492.2	0.03	2.01	0.24	QS
Min	1.456	492.20	0.03	1.80	0.24	
Max	4.876	2,281.24	1.19	15.33	35.27	
Average	2.531	1,749.27	0.86	9.25	17.73	

Water-Box Zone (Section 350m North)

A newly discovered zone located on a hillside was found between the St. Elmo and Blue Bell Mines. Mineralization occurs within the CMU in both massive sulphide and quartz-sulphide breccia.

Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Rock Type
2.924	773.56	0.24	16.33	2.79	MS
3.08	267.85	0.07	0.99	0.12	QS
2.239	913.67	0.96	2.10	11.19	QS
10.786	378.65	0.03	15.23	5.71	QS
3.958	342.29	0.06	9.95	2.09	MS

Min	2.239	267.85	0.03	0.99	0.12
Max	10.786	913.67	0.96	16.33	11.19
Average	4.597	535.20	0.27	8.92	4.38

Back-Breaker (Section 180m North)

The Back-Breaker Zone lies between the north end of the TFZ and the Galena Pocket Zone. It is part of the CMU, with both massive sulphide and quartz-sulphide breccia zones identified.

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Rock Type
	0.218	230.02	0.04	2.58	0.26	QS
	0.246	15.07	0.11	0.27	10.51	QS
	0.767	348.28	0.29	14.04	17.49	MS
Min	0.218	15.07	0.04	0.27	0.26	
Max	0.767	348.28	0.29	14.04	17.49	
Average	0.410	197.79	0.14	5.63	9.42	

Galena Pocket Zone (Section 140m North)

This area discovered in 2007 exposes the CMU. The first sample is quartz-sulphide breccia and the 2nd and 3rd are massive sulphides. Sampling demonstrates that quartz-sulphide breccia is enriched in Au, while the massive sulphide is enriched in Au, Ag, Cu, Pb and Zn.

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Rock Type
	4.365	22.12	0.02	0.09	0.01	QS
	2.537	348.97	0.11	12.42	19.25	MS
	3.684	175.32	0.22	10.64	5.49	MS
Min	2.537	22.12	0.02	0.09	0.01	
Max	4.365	348.97	0.22	12.42	19.25	
Average	3.529	182.14	0.12	7.72	8.25	

Ridgeline Zone (Section 150m South)

The Ridgeline Zone occurs between the TFZ and the Great Northern Zone, and is poorly exposed. The area is highly graphitic, and hosts numerous quartz-rich pods enriched in silver. Its relationship to the CMU is as yet unknown.

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Rock Type
	0.201	54.7	0.02	0.56	0.07	QS
	0.023	5.7	0.00	0.08	0.03	QS
	0.012	2.99	0.00	0.02	0.02	QS
	0.112	33.1	0.01	0.35	0.02	QS
	0.113	3.81	0.00	0.03	0.01	QS
	0.007	1.89	0.00	0.01	0.02	QS
	0.051	3.29	0.00	0.01	0.01	QS
	0.238	13.68	0.01	0.22	0.02	QS
	0.609	131.17	0.05	0.71	0.11	QS
	0.123	435.47	0.01	11.01	0.03	QS
Min	0.007	1.89	0.00	0.01	0.01	
Max	0.609	435.47	0.05	11.01	0.11	
Average	0.149	68.58	0.01	1.30	0.03	

Analytical work was completed by the AccurAssay Laboratories in Thunder Bay, Ontario that is accredited to Standards Council of Canada, Scope of Accreditation 434 (Conforms with requirements of CAN-P-4D (ISO/IEC 17025), and CAN-P-1579). The certification also complies with the Standards Council of Canada (CAN-P-1579). Grab sampling is conducted by collecting representative samples at surface, and hand specimen descriptions are then completed for each of the samples accurately documenting the mineralogy and other characteristics of the samples. A hand-held GPS is used to locate the samples in the field. Exploration activities on the Thor Property were overseen by John Gardiner (P. Geol.) and Jim Helgeson (P. Geo.), are both Qualified Persons under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis is a precious metal resource company that owns 100% interests in three regions: 1) Three properties in Nevada, including Midway East, Tybo West and Pioche. 2) The advanced-stage Kettukuusikko property located in Lapland, Finland, that was explored and explored and drilled in 2007 by Taranis and Royal Gold, Inc. of Denver and 3) The Thor property located in British Columbia. Taranis currently has 14,847,008 shares issued and outstanding (17,256,626 shares on a fully-diluted basis).

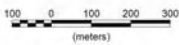
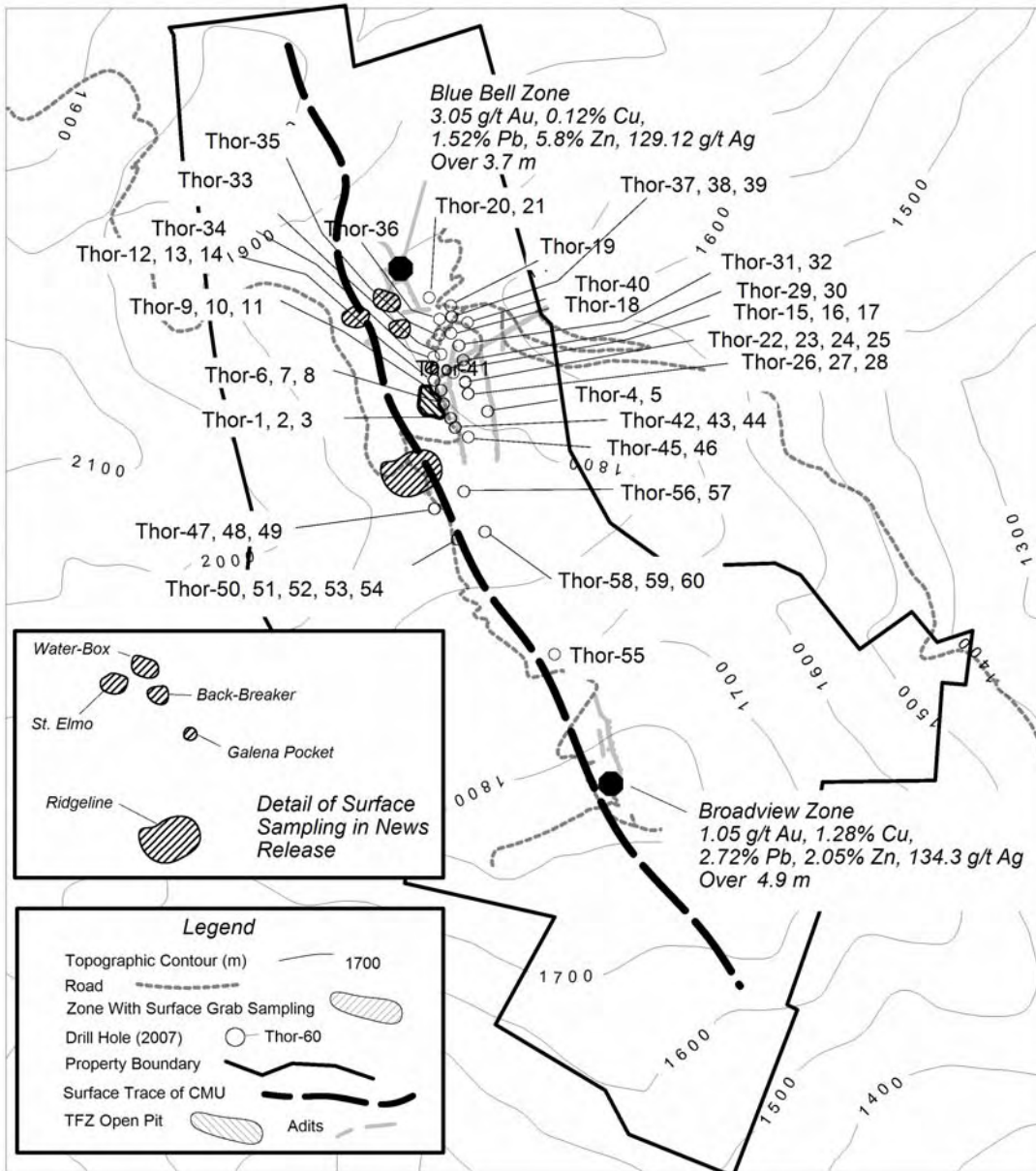
TARANIS RESOURCES INC.

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

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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Thor Property -Taranis Resources Inc.

Location of 2007 Drill Holes and Surface Sampling Areas
 British Columbia, Canada

