

Riikonkoski, Finland (Cu, Au)

HIGHLIGHTS:

Riikonkoski is a deposit that has been drilled out to NI 43-101 compliant status by the Geological Survey of Finland, and was drilled in the early 1970's when the price of copper was \$0.54/lb. and gold was \$25.00/Oz. The deposit has not seen any drilling since the early 1970's.

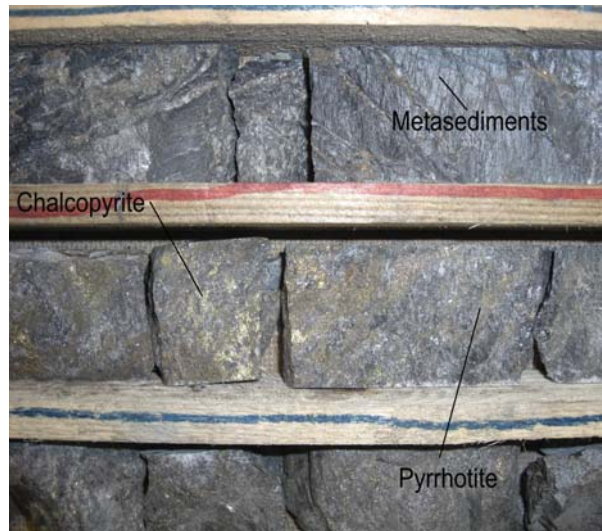
TIMELINE:

Taranis is currently awaiting the Ministry of Employment and Economy to process the 5 Mining Claim Applications that cover the existing deposit, as well as the down-dip extension to the southwest.

EXPLORATION

EXPECTATIONS:

The Riikonkoski deposit is currently drilled-out to a depth of 200 m below surface, and is open at depth. Once Taranis receives its Mining Claim Permits, it plans to undertake further geophysical work on the ground (gravity and deep penetrating EM) to identify the continuation of the deposit at depth. Riikonkoski is envisioned to be an underground mining operation.



Typical Riikonkoski Semi-Massive Core

Riikonkoski was the largest exploration project in Northern Finland until the discovery of the Kittilä Mine by the Geological Survey of Finland.

The Geological Survey of Finland drilled over 77 holes in the deposit and undertook large geophysical and geological programs to try and advance the project into mining development.

Owing to the price of copper and gold at the time, only the copper content was systematically documented, and the deposit was only drilled to a depth of 200 m below surface, where it sits a tight synclinal structure that plunges moderately to the southwest.

Although there has been no massive sulfide deposit discovered at Riikonkoski, there is a strong likelihood that one could be discovered down-plunge from the existing deposit at a depth of 200 m or more below surface.

- Historic copper deposit that now has been upgraded to a copper-gold project owing to the extensive re-analyses of drill core for gold and other elements.
- Taranis has re-logged and re-assayed all of the drill core and has entered the data into software that will now enable it to be able to model the data for geochemical zonation and other geological features that are important in identifying exploration targets at depth.
- Deposit would be only mineable through underground ramping or other methods owing to proximity to Ounasjoki River, and would have mining synergies with Naakenavaara.

The geological model for Riikonkoski has been much debated, and interpretations in the past have ranged from a "skarn" deposit to a classic volcanogenic massive sulfide deposit.

Taranis has been able to demonstrate that it has very close affinities to the Naakenavaara copper-gold-cobalt-nickel deposit that it is currently being explored 7 km to the southeast. Riikonkoski has very strong affinities to deposits that are now forming in the Mid-Atlantic ridge in ultramafic-dominated settings, including the Logatchev-1 and Ashaze-2 deposits. These deposits are highly enriched in copper and gold.

The copper and gold found at Riikonkoski occur in close association with sedimentary and tuffaceous rocks that have extensive albite veining and pyrrhotite.

Other Facts:

GEOPHYSICAL WORK COMPLETED:

Taranis has purchased ground magnetics and Slingram EM data from the Geological Survey of Finland that covers the Mining Claims. Taranis also completed 9.78 km of SkyTEM over the deposit in order to assess the EM response of the system to the known mineralization.

OPERATIONAL RESTRICTIONS:

The Riikonkoski copper-gold deposit occurs in close proximity to the Ounasjoki River, and access across the river can only be undertaken in the winter.

PROJECT STRENGTHS:

Located in area with excellent infrastructure. Excellent exploration down-dip of the existing deposit where it plunges southwest and remains open.

Gold content now documented to exist in the deposit adds considerably more value to the deposit.

Owned 100%

Examples of Drill Hole Intercepts in Riikonkoski Deposit

- 13.5 m of 1.54% Cu + 0.289 g/tonne Au (R-318)
- 18.0 m of 1.82% Cu + 0.420 g/t Au (R-330)
- 6.0 m of 0.48% Cu + 6.75 g/t Au (R-328)
- 18.8 m of 1.32% Cu + 0.192 g/t Au (R-319)
- 11.7 m of 1.10% Cu + 0.208 g/t Au (R-303)
- 10.0 m of 1.33% Cu + 0.462 g/t Au (R-302)
- 9.26 m of 1.40% Cu + 0.346 g/t Au (R-353)
- 6.0 m of 1.38% Cu + 5.694 g/t Au (R-312)
- 9.26 m of 1.40% Cu + 0.346 g/t Au (R-353)
- 5.1 m of 1.05% Cu + 1.144 g/t Au (R-305)

Exploration Budget

- Extensive re-sampling of drill core (>1,400 samples) and the re-logging of 77 drill holes undertaken by Taranis Resources Inc. in 2011, documenting the copper and gold content of the deposit. Previously the drill core had only been intermittently analyzed for gold, despite the widespread by low-grade gold content.

The 5 Mining Claim Applications are in process of being reviewed and permitted by the Ministry of Employment and Economy, and no further work is budgeted until the Mining Claims are granted.

Taranis Resources Inc.

Share Capital Structure:
Issued and Outstanding: 34,586,655
Fully-Diluted: 46,127,823

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