

May 2012

Taranis Resources Inc.

“A New Copper-Gold District in Finland”

www.taranisresources.com



“Forward Looking Statement”

The following presentation may contain “Forward Looking Statements” - expectations, projections, and estimations made by mining industry professionals. Forward-Looking Statements address possible future events and may involve uncertainties and risks both internal and external to Taranis’ control. Although Taranis is of the opinion that such expectations are well researched and founded, there can be no guarantee that the statements are correct – and that the results may differ from the statements contained herein. Readers are encouraged to not place undue reliance on the forward looking statements which follow.

The Historical Resource estimates presented were completed prior to the implementation of NI 43-101, and despite being deemed accurate by Taranis, should not be viewed as NI 43-101 compliant.

Management Team

- John Gardiner (M.Sc., P. Geol.)*** President, CEO, Director (25 years with Placer Dome Inc., Cameco Corporation, Noranda Mines, Echo Bay Mines Ltd. Detour Lake, Dome Mine, Wesdome, Sigma, Lupin, Pipeline, Cadillac, GECO).
- George Kent (M.Sc, P. Eng.)*** Vice President Corporate Development, M.Sc., P.Eng. Noranda, Dresser Industries, US Steel, United Nations, CIDA, Watts Griffis McOuat Ltd., Ecuador, Bolivia, México, Panama, Haiti, India, Ethiopia, Mauritania.
- Jim Helgeson (M.Sc., P.Geo.)*** Vice President, Exploration (15 years with Franco Nevada, Placer Dome Inc., Echo Bay Mines, Kennecott Corporation)
- Richard McCloskey***
(M.BA, P.Eng) Director (Baffinland, McChip Resources Inc., Glimmer Resources, Matachewan Consolidated Mines Ltd)
- Glenn Yeadon (LLB)*** Director (Partner, Tupper, Jonsson, Yeadon) – ATAC Resources Ltd, Strategic Metals Ltd. Rockhaven Resources Ltd.,
- Gary McDonald (CFA)*** Director, Accountant (Blackdome Mining Corporation)

Share Capital Structure

Trading Symbol	TRO
Exchange	Toronto Venture Exchange
52 Week Range	\$0.11 – \$0.33
Shares Issued and Outstanding	34,586,655
Warrants	8,794,168*
Director's Options	3,150,000
Fully Diluted	41,530,823

Finland – Rated #1 Foreign Jurisdiction in the World for Mining Exploration by the Fraser Institute



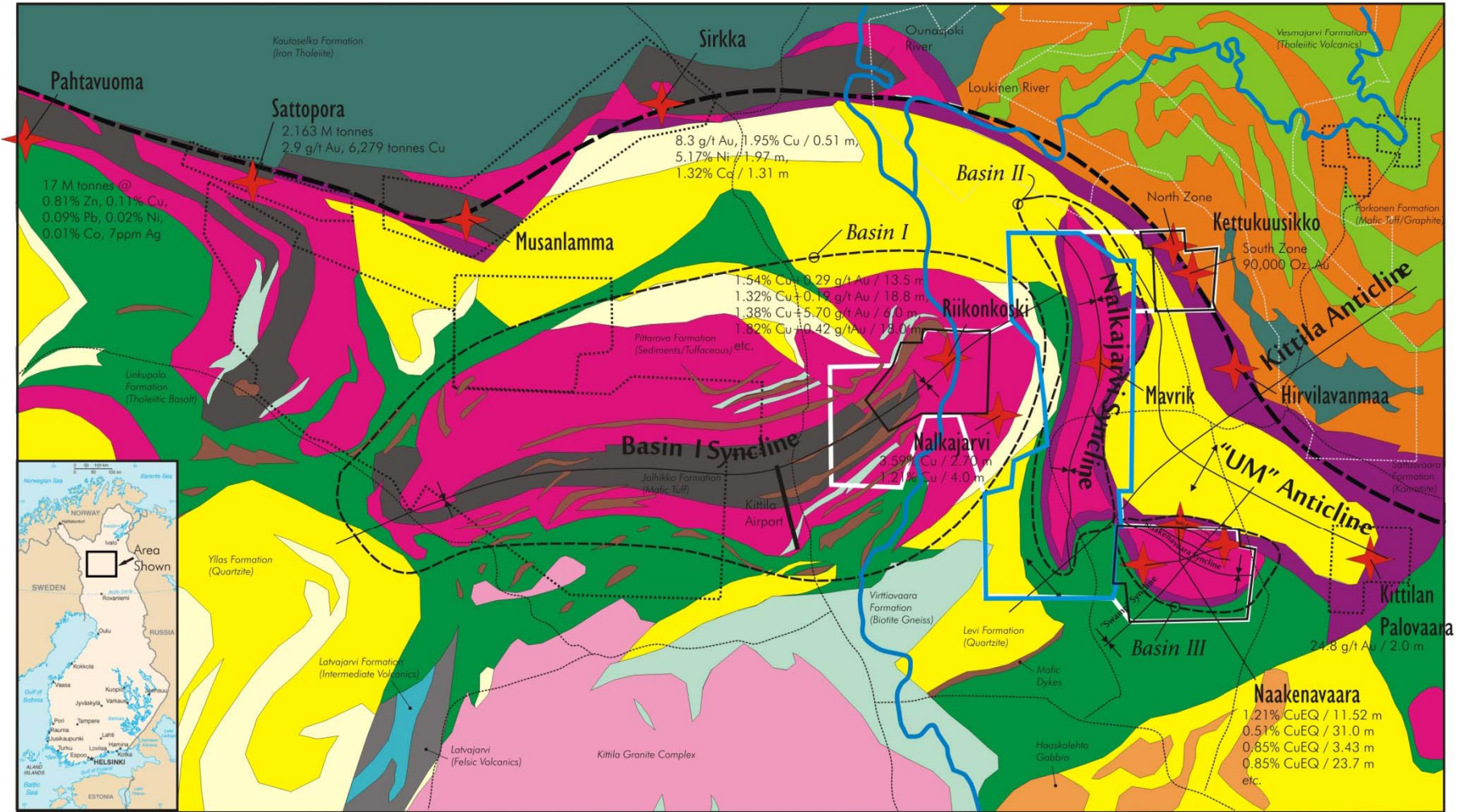
-Country with a long mining history and history of world-class copper-gold deposits, government mining-friendly.

-Temperate climate, skilled and educated population.

-Exploration activity minimal in past 70 years, excellent opportunity to identify properties with tremendous exploration upside!

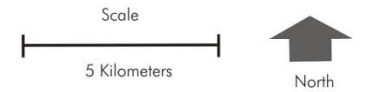
-Proximity to many ports and smelters including Rönnskär and Harjavalta (Boliden) and deep-water ports (Kemi).

Kittilä Belt and Property Locations, Finland



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Geological Compilation Map Kittilä Copper-Gold District



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Kittilä Copper Gold Belt, Finland (“KCGB”)

KCGB – Approximately 100 km² covering 4 known copper-gold deposits – Almost 100% covered by glacial till.

- **Naakenavaara** (100%) – Large copper-gold deposit currently being delineated (76 holes, 13 Trenches), extensive exploration upside (13.5 km²)
- **Kettukuusikko** (100%) – NI 43-101 compliant resource completed in late 2011 (~100 Holes) – Target North Zone (4.76 km²)
- **Riikonkoski** (100%) – Copper-gold deposit explored extensively by the Geological Survey of Finland in the early 1970’s with 76 holes (8.7 km²)
- **(Nälkäjärvi-Riikonkumpu)** – (100%) – includes the recently acquired Nälkäjärvi and Mavrik occurrences. Currently in the process of converting to Mining Claim Applications from a Mineral Reservation.

Naakenavaara Copper-Gold (+Co/Ni)

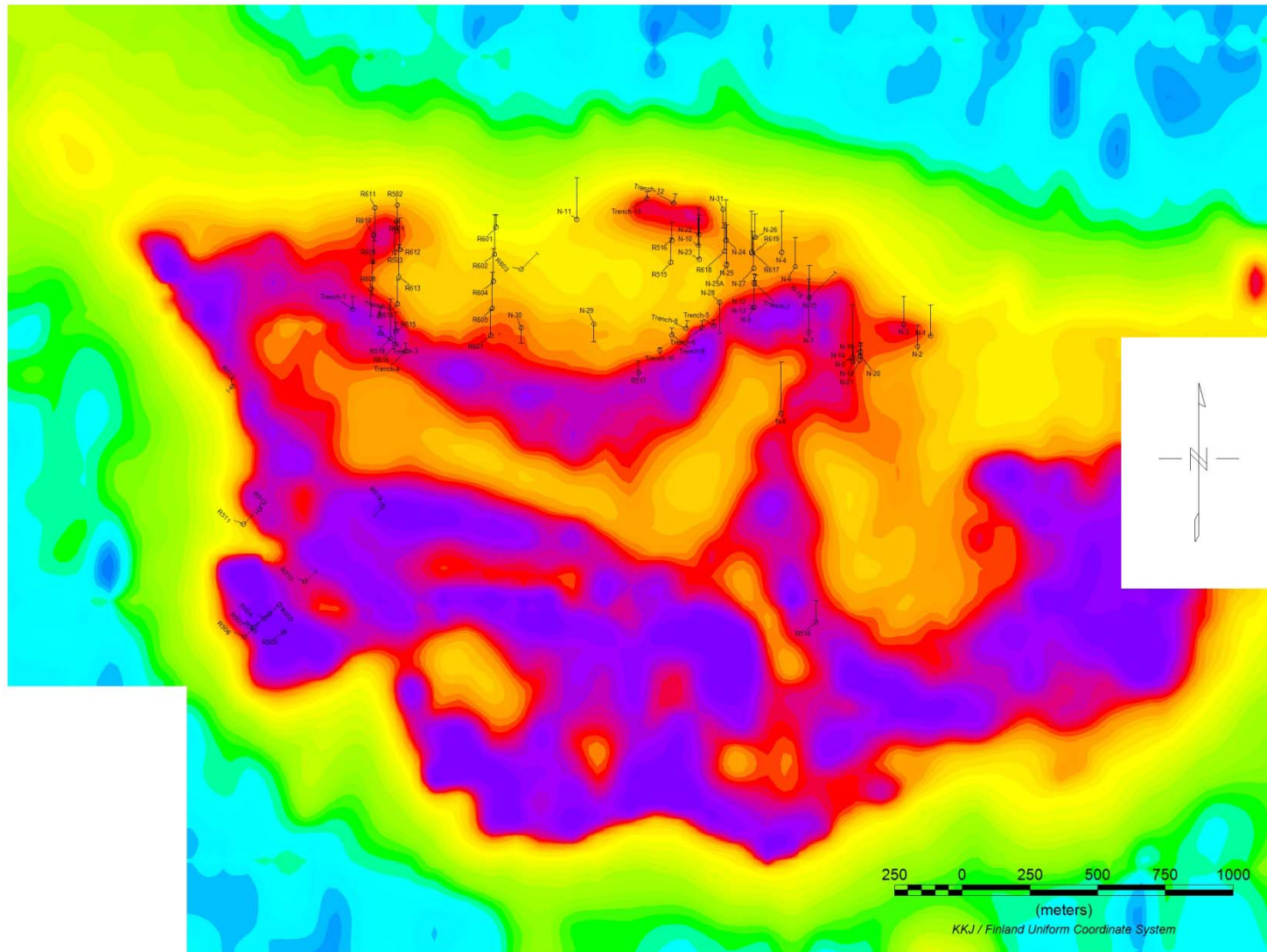
-Giant copper-gold system similar to the “Black-Schist” unit found extensively throughout Finland (Outokumpu, Talvivaara, etc.).

-Naakenavaara 1-4 is the only area where Taranis has completed drilling and has outlined a potential 2 M Oz gold deposit and over 1.4 B lbs of copper.

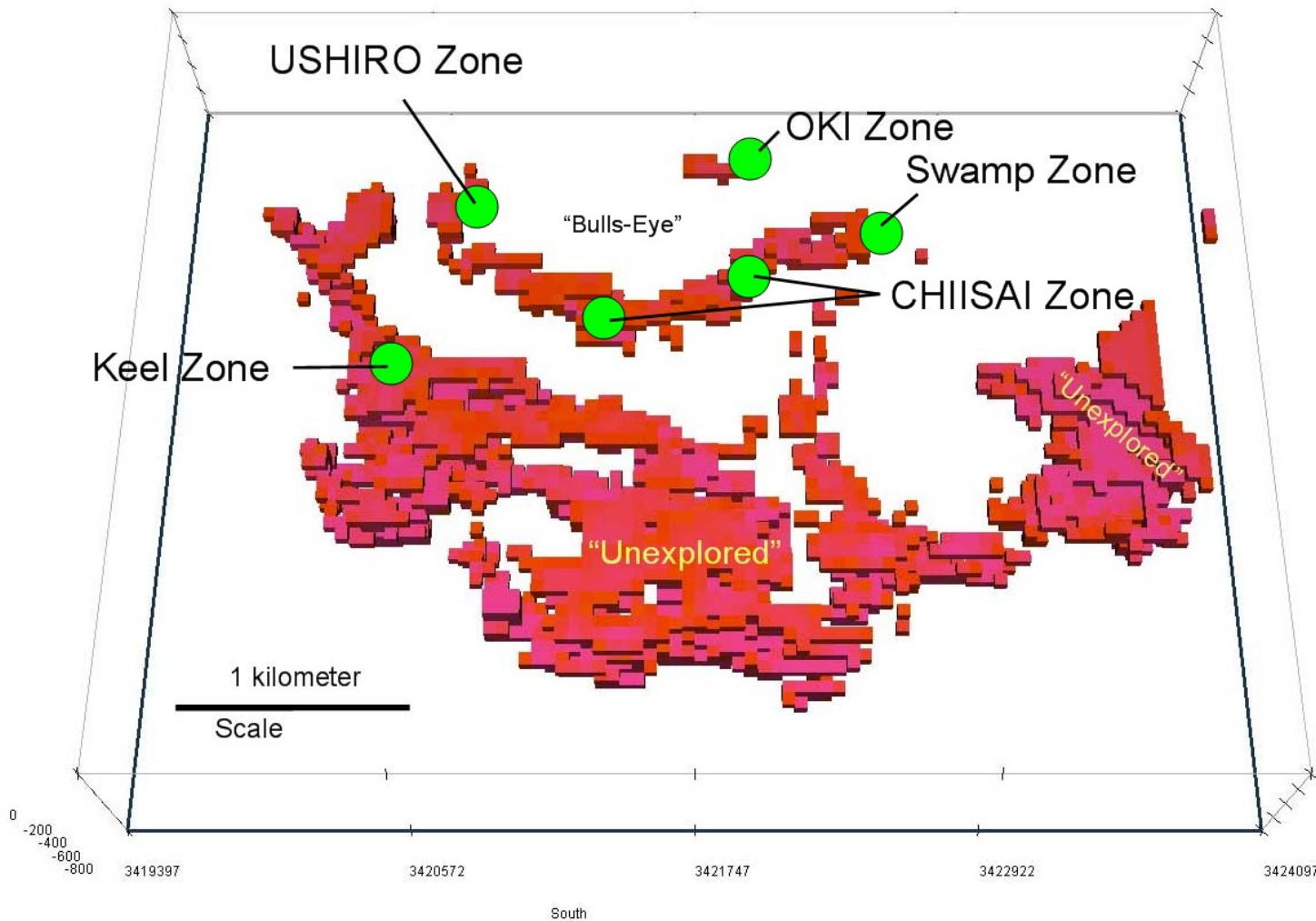
-Open pit target, excellent infrastructure – Town (Kittilä) 7 km away with 2,000 people and excellent infrastructure (paved roads, power, rail-lines, ports, manufacturing).

-Additional 10 Mining Claims (currently in application) that are known to have similar copper-gold mineralization through exploration completed by the GTK in the early 1970’s along south side of regional fold structure.

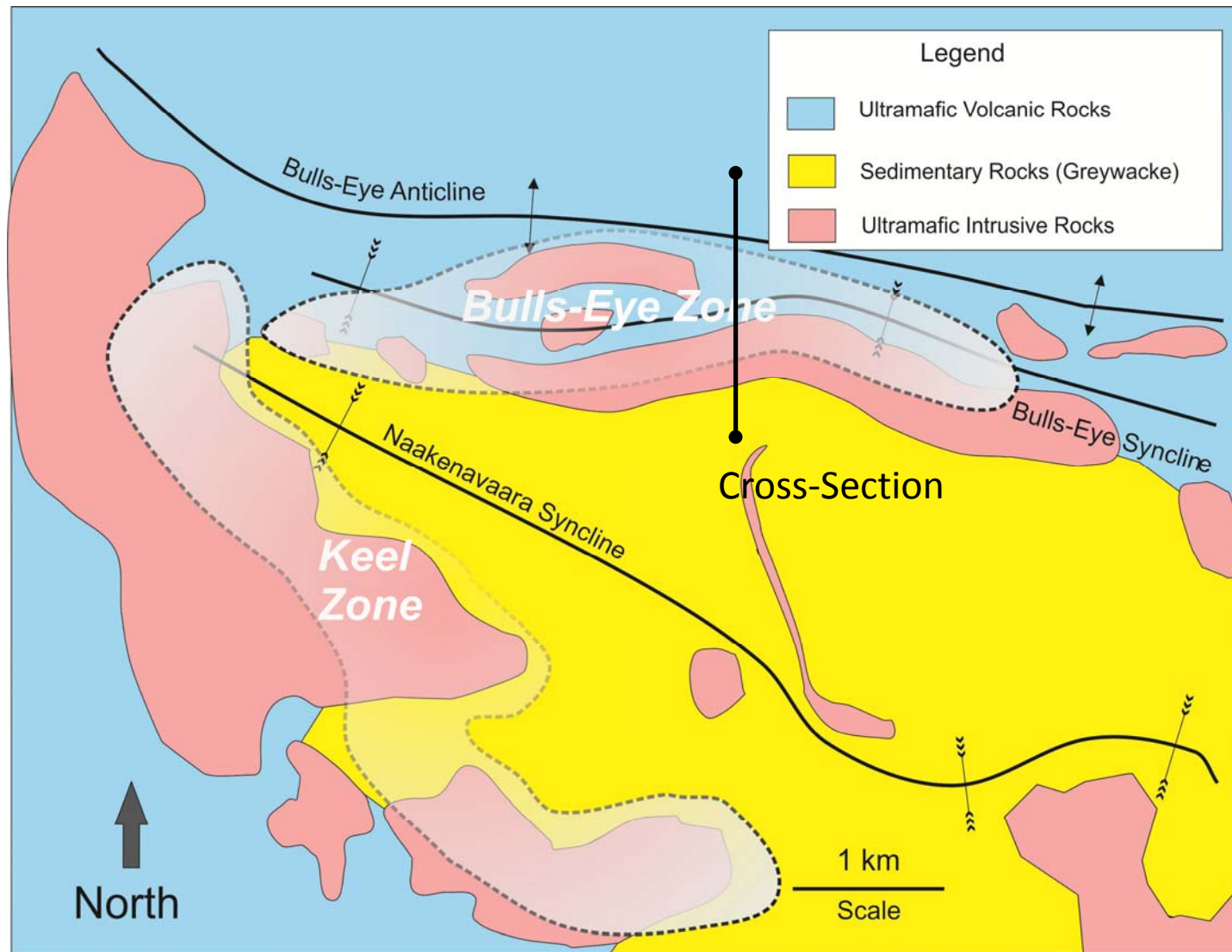
Naakenavaara – SkyTEM Airborne EM and Drill Holes



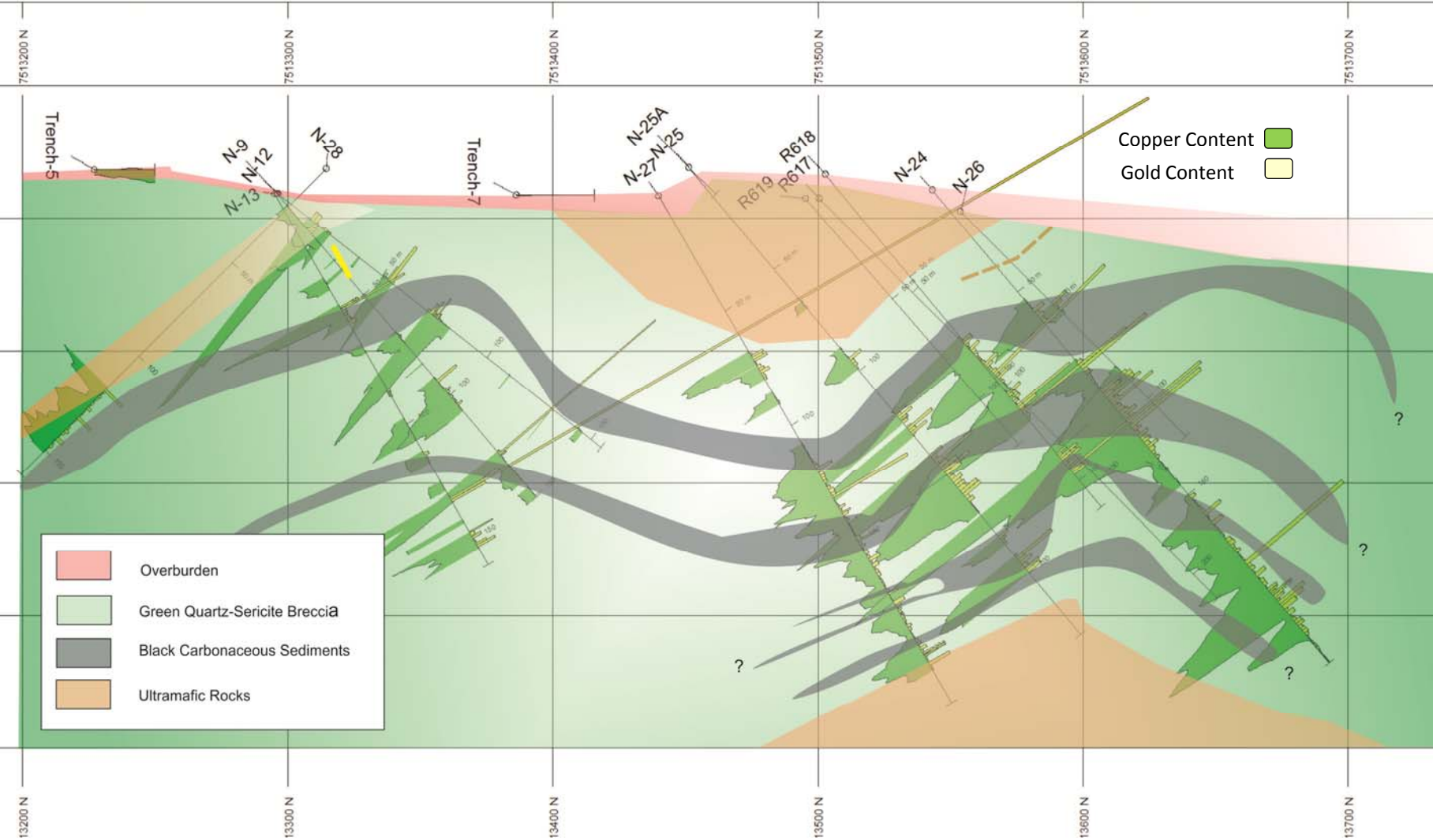
EM Block Model of Naak Syncline Showing Drill Holes



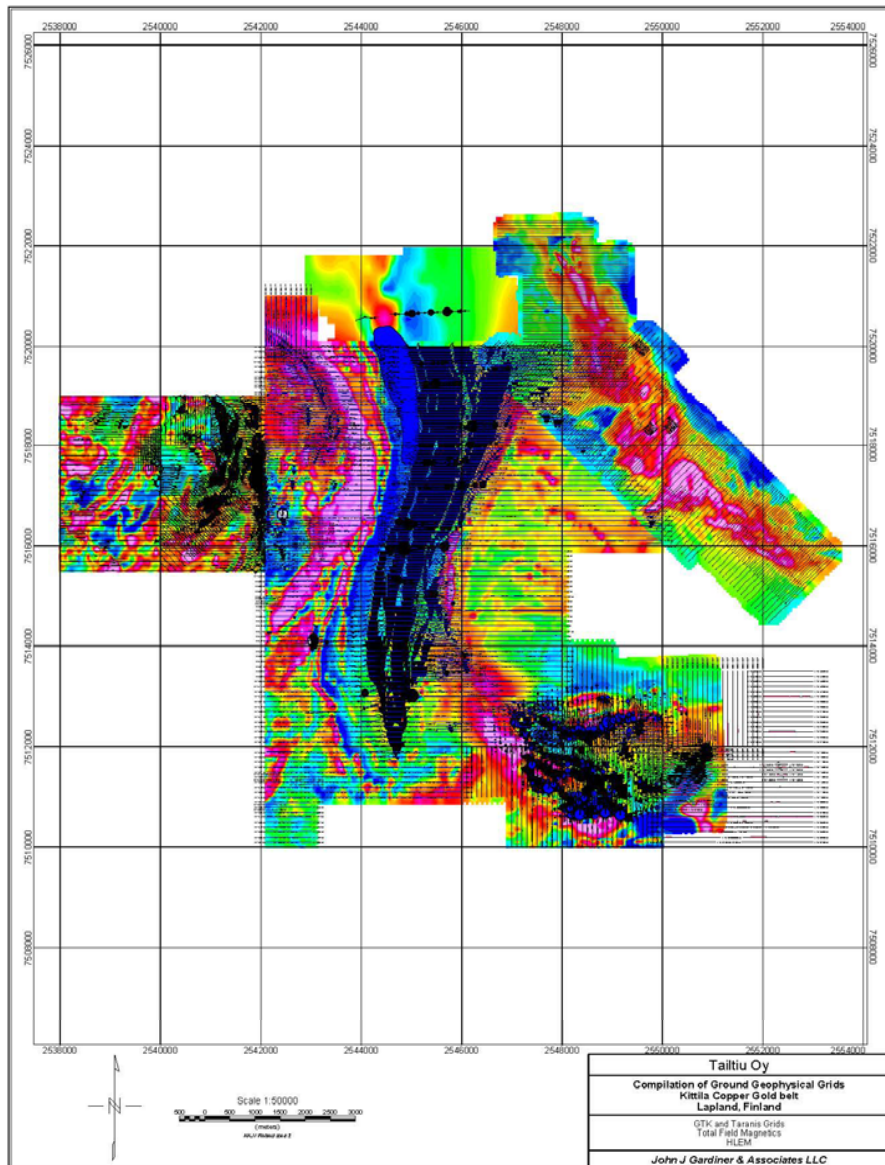
Geology Map Showing Main Target Zones at Naakenavaara



Cross-Section Through Naakenavaara Showing Copper and Gold Distribution



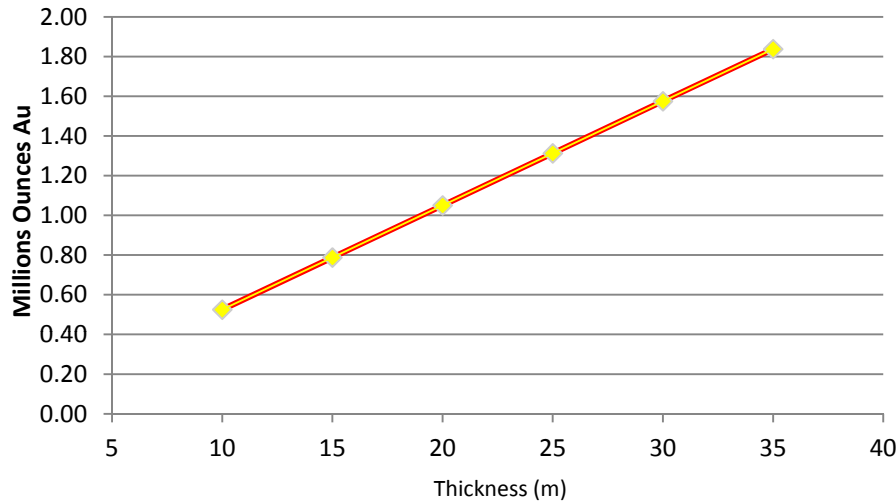
Nälkäjärvi-Riikonkumpu *SkyTEM* EM (“Area B”)



- 1,696 km of ground magnetics.
- 1,221 km of ground HLEM.
- 244 km of ground VLF.
- 46 km of Induced Polarization.
- SkyTEM airborne EM survey gives greater depths of penetration than the ground geophysics.

Low Cost Open Pit Model – “Bulls-Eye” Area

Ozs Gold With Varying Thickness



50 – 150 M tonne deposit on Naakenavaara 1-4 depending on thickness (10-35 m) within 100 m of surface.

Assumptions:

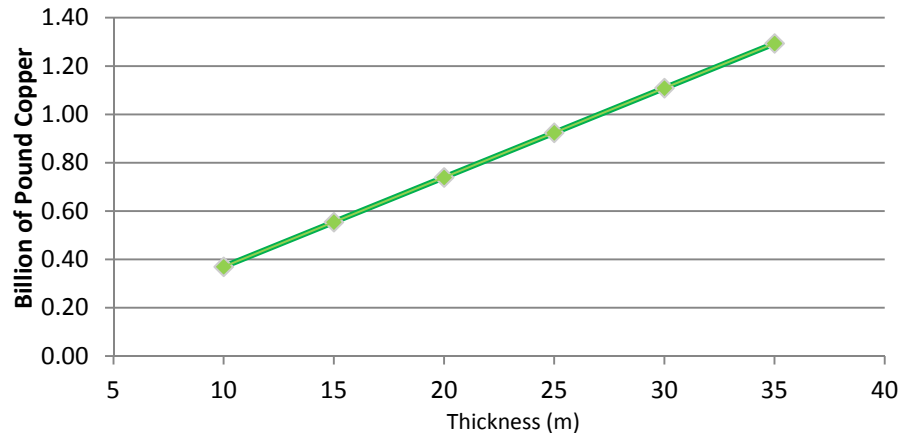
0.35 g/t Au

0.40% Cu

10 – 35 m thick

2500 m X 750 m dimension

Pounds Copper With Varying Thickness



Aitik Deposit (Bulk Tonnage Mining Used to Exploit Low-Grade, High-Tonnage Deposits Similar to Naakenavaara)



- Europe's largest open pit mine, and first low-grade copper mine started in 1968 with a 2M tonne annual production operated by Boliden
- Life of Mine costs currently \$0.80/lb and will drop to 0.43/lb with current expansion
- 17.8 M tonne/year production of ore, and 23.5 M tonne/year of waste – now being expanded to 36 Mt ore/year
- Mine started on 50 M tonne reserve
 - Ore Reserve is 633 M tonnes grading 0.27% Cu, 0.1 g/t Au, and 2.0 g/t Ag
 - ~500 Employees

Riikonkoski, Finland (Cu, Au)

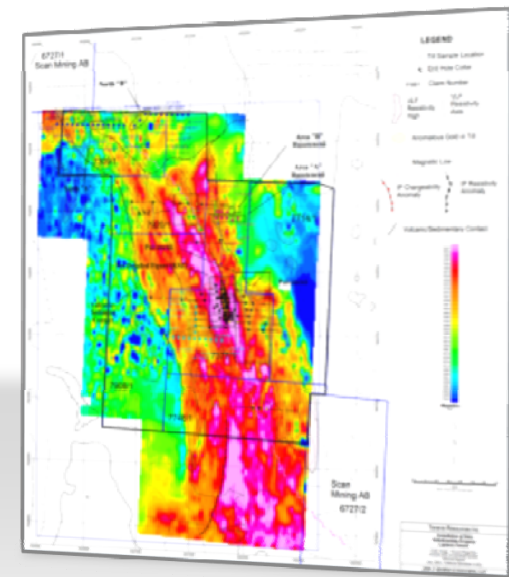
- 5 Mining Claims Currently Under Application (100% - owned)
- (16,326 meters/72 holes) completed by Geological Survey of Finland(1970 to 1974) identified four bodies of copper and gold mineralization, NI 43-101 spacing compliant.

Section and Drill Hole	Intercept (approx. true thickness)
7517900 R-328	0.48% Cu + 6.75 g/t Au / 6.0 m
7517900 R-318	1.54% Cu + 0.289 g/t Au / 13.5 m
7517900 R-318	1.23% Cu + 0.158 g/t Au / 10.9 m
7517950 R-330	1.82% Cu + 0.420 g/t Au / 18.0 m
7517950 R-352	1.49% Cu + 0.523 g/t Au / 8.10 m
7517950 R-319	1.32% Cu + 0.192 g/t Au / 18.8 m
7518000 R-303	1.10% Cu + 0.208 g/t Au / 11.7 m
7518000 R-302	1.33% Cu + 0.462 g/t Au / 10.0 m
7518050 R-305	1.05% Cu + 1.144 g/t Au / 5.1 m
7518100 R-307	1.11% Cu + 0.193 g/t Au / 6.0 m
7518150 R-353	1.40% Cu + 0.346 g/t Au / 9.26 m
7518150 R-312	1.38% Cu + 5.694 g/t Au / 6.0 m

Kettukuusikko, Finland (Au)

Possible satellite operation (open pit) to Naakenavaara and located only 5 km along an all-weather road

- NI 43-101 Resource Estimate complete for the South Zone in 2011 – Estimated 90,000 Ounces of Au in South Zone Only.
- Exploration completed on North Zone in summer of 2011, and identified major northeast-trending feature possible associated with high-grade gold. Appears likely the South Zone is a faulted-off portion of a much larger body located in the North Zone.
- Kettukuusikko occurs along the same geological contact as the Naakenavaara copper-gold mineralization.
- Caracle Creek recommended a minimum 3,270 m drilling program to try to locate the source the high-grade gold mineralization encountered.



KSZ – 2005/2006 Taranis Intercepts

Taranis Drill Hole	From (m)	To (m)	Interval (m)	Au grams/tonne)	
K-5	6.60	35.53	28.93	1.39	
	42.19	50.28	8.09	1.04	
K-9	22.84	42.25	19.41	1.60	
K-3	67.94	86.94	19.0	1.45	
<i>Including</i>	67.94	71.94	4.00	2.60	
K-16	28.8	42.20	13.40	1.68	
	54.91	58.96	4.05	0.95	
	71.80	74.80	3.00	1.12	
K-11	26.54	29.67	3.13	1.13	
	35.41	38.42	3.01	0.90	
K-10	22.22	48.54	27.32	1.07	
K-8	5.50	23.27	17.77	0.91	
K-6	13.64	28.58	14.94	1.49	
	<i>Including</i>	14.70	18.64	3.94	1.37
	23.45	28.58	5.13	3.05	
K-14	10.29	122.89	112.6	0.69	
	<i>Including</i>	29.57	41.73	12.16	1.75
K-15	7.05	38.47	31.42	1.25	
K-2	53.18	54.18	1.00	6.60	
	72.18	74.18	2.00	1.33	
K-17	18.95	27.60	8.65	1.67	
K-18	6.80	13.15	6.35	1.29	

Some 2006/2007 Taranis Intercepts

Taranis Drill Hole	From (m)	To (m)	Interval (m)	Au grams/tonne)
K-28 (KNZ)	67.50	69.93	2.43	14.62
K-49	38.75	41.55	2.80	6.69
K-33	92.70	104.48	11.78	2.46
K-30	7.20	8.65	1.45	5.70
K-31	8.70	20.70	12.00	1.63
K-32	29.02	33.95	4.93	1.68
K-47	90.38	100.60	10.22	1.28
K-46	123.07	134.80	13.10	2.83
K-29	118.20	138.55	20.35	4.33
K-25	103.50	112.74	9.24	2.28
K-57	17.02	69.95	52.93	1.10
K-60	96.29	104.74	8.45	1.37
K-37	89.91	96.33	6.52	1.01
K-62	94.81	113.70	18.89	1.41
K-59	119.92	123.54	3.62	1.42
K-61	126.90	130.27	3.37	1.56
K-34	7.00	9.00	2.00	1.36
K-35	28.52	31.12	2.60	1.43
K-40	62.65	63.15	0.50	14.40

British Columbia



- 100% ownership of the Thor polymetallic deposit located north of Trout Lake.
- Strategically located in mining-friendly area approximately 3 km north of Rocca's Max Molybdenum Mine.
- Exploration-stage property with significant geological upside outside of known mineralized horizons.

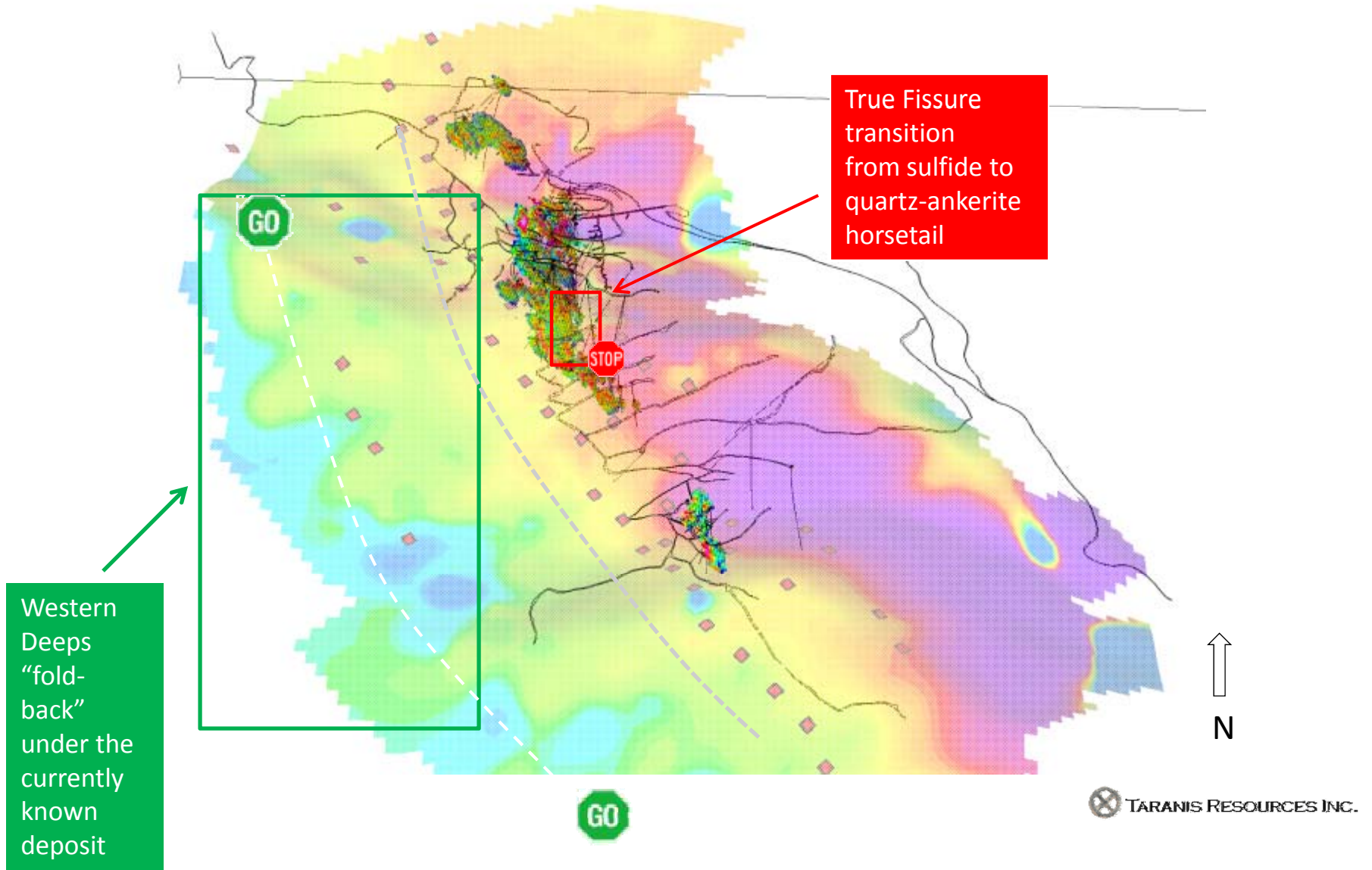
Thor Deposit (Ag, Zn, Pb, Au, Cu)

43-101 Estimate to be completed in 2012/13

- 100% owned volcanogenic massive sulfide deposit near Trout Lake, in southeast British Columbia.
- “Ore-grade” values over 2.0 km strike length at surface – only drilled to 200 m depth.
- Extremely high grades – Ag (2-50 Oz/ton), Au (0.03-0.25 Oz/t, 3-7% Zn, 3-8% Pb & 0.17% Cu. Valued at \$400/tonne.
- Taranis has drilled 152 drill holes and has 310 intercepts in the deposit to date and are 43-101 compliant in spacing. Currently ~1.5 M tonne resource deposit with a target of ~3.0M tonnes to warrant commercial production.
- Geological and geophysical surveys indicate the existing deposit is folded and additional zones are found in the footwall of the known deposit (*Western Deeps Target*).
- Taranis Resources Inc. has recently doubled its land holdings in the area.



Combined Metals Unit Looking Northwest with Magnetics



Budget for Naakenavaara Delineation and Exploration Drilling

Budget for Naakenavaara Delineation and Exploration Drilling Kettukuusikko North Zone Drilling Riikonkoski NI 43-101

Delineation Drilling

200 m spacing

Number of Holes	Depth	Total Meters	Cost/m (C\$)	Explanation
90	100	9,000	\$900,000	

100 m spacing

Number of Holes	Depth	Total Meters	Cost/m (C\$)
90	100	9,000	\$900,000

Assaying

Number of Holes	Samples/Hole	Total Samples	Cost
215	40	8,600	\$215,000

Exploration Drilling

Number of Holes	Depth	Total Meters	Cost/m (C\$)	Explanation
20	300	6,000	\$600,000	Naakenavaara
15	150	2,250	\$225,000	Kettukuusikko North Zone

Geological Costs	\$200,000
Riikonkoski 43-101	\$100,000
Overhead (Legal, etc.)	\$240,000
Investor Relations	\$250,000
Land Costs	\$20,000
<u>Metallurgical Evaluation</u>	<u>\$50,000</u>
Total	\$3,700,000

Contact

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