# Taranis Resources Inc. (TSX-V: TRO)

# Project Fact Sheet

March - 2012

## Thor, British Columbia (Ag, Zn, Pb, Au, Cu)

### HIGHLIGHTS:

The Thor Project encompasses five old mines that are located just north of Trout Lake, southeast British Columbia. A single mineralized horizon refered to as the Combined Metals Unit extends upwards of 2 km on the property.

### TIMELINE:

Taranis has completed 152 core holes and 30 trenches on the project. Prior to undertaking a NI-43-101 assessment of the project, Taranis has permitted a 2012 summer exploration program that could have major impact on the existing resource.

### EXPLORATION EXPECTATIONS:

Thor has a significant resource that is currently open to expansion in two areas. The first is the testing of a geological / geophysical target that suggest the Combined Metals Unit could be folded repeatedly under the existing deposit, and would increase the existing tonnage by 2 or 3 times. The second is in fill drilling of an area called the Scab Zone that links the Blue Bell to the True Fissure Mine.

Polygonal Resource Model, True Fissure Zone

- The Thor Property consists of 24 Crown Grant Claims and 1,862.14 hectares of Mineral Tenures that are owned 100% by Taranis Resources Inc., and encompass the entire district.
- Although the deposits on the property have been explored with both underground drifting and limited diamond drilling in the past, Taranis has had to recreate the geology of the deposit through its own exploration, analytical and 3-D modeling of the deposit.
- Portions of the deposit are near surface and open pittable, and other portions likely are only reachable with underground mining methods.

Taranis obtained the Thor property in 2007 and has drilled 152 drill holes totaling 12,000 m, and completed/compiled 158 trenches and channel samples. Much of the drilling has focused on the Broadview, Great Northern, True Fissure, Blue Bell and St. Elmo deposits that were subject to previous exploration, but minimal mining. Only the True Fissure and St. Elmo deposits had only minimal mining activity.

Taranis has also completed geophysical surveys on the property including magnetometer, VLF (30 km) and an EM-37 survey (25 km) aimed at finding targets outside of the known areas of mineralization.

Taranis geologists have also undertaken metallurgical work on the property (University of British Columbia) and completed rock sampling at surface.

Taranis has also completed an “in-house” resource estimate of the material that has been outlined to date, and the deposit exhibits excellent continuity.

A geological model for Thor has been the subject of considerable debate since it was discovered over 110 years ago. Old reports up until the 1960’s promoted a “vein-type” origin to the deposit. However, Westmin geologists in the early 1970’s began to suspect that Thor was a highly deformed massive sulfide deposit; a model that has been strongly borne out by the geological work undertaken by Taranis.

The presence of a green volcaniclastic member under the deposit serves as a marker horizon to the Combined Metals Unit - and raises an intriguing question. Why does the mineralization extend for upwards of 2 km at surface in a north-south direction and only extend to a limited depth below the surface where it is faulted off? Taranis geologists believe they have now solved this puzzle, and that the mineralized horizon is folded back underneath the existing deposit. This interpretation has been aided by some of the geophysical work on the property.

Canada exploration

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## Examples of Drill Hole Intercepts in True Fissure Mine Area

- 1.26 g/t Au, 274 g/t Ag, 6.51% Pb, 6.89% Zn / 3.44 m
- 1.14 g/t Au, 23.58 g/t Ag, 0.07% Cu, 0.13% Pb, 8.04% Zn / 5.57 m
- 3.51 g/t Au, 696.6 g/t Ag, 0.73% Cu, 13.74% Pb, 14.55% Zn / 2.43 m
- 0.56 g/t Au, 179.0 g/t Ag, 0.12% Cu, 2.90% Pb, 2.75% Zn / 7.07 m

## Examples of Drill Hole Intercepts in Great Northern Mine Area

- 3.29 g/t Au, 305.80 g/t Ag, 0.03% Cu, 3.92% Pb, 7.84% Zn / 1.83 m
- 1.13 g/t Au, 88.58 g/t Ag, 0.01 % Cu, 2.29% Pb, 3.44% Zn / 7.25 m
- 0.50 g/t Au, 366.95 g/t Ag, 0.01% Cu, 3.45% Pb, 2.74% Zn / 2.90 m
- 1.59 g/t Au, 296.12 g/t Ag, 0.26% Cu, 4.07% Pb, 5.07% Zn / 1.95 m

## Exploration Budget

- 2,000 m of diamond drilling focused on the Scab Zone, very shallow drill holes exploring and documenting mineralization in the area between the True Fissure Mine and the Blue Bell Mine.
- Highlights:

Diamond drilling: C$400,000
Assaying: C$40,000
Resource Calculation Update: C$90,000
Total Cost including geologists, overhead etc: C$600,000
Estimated Completion Time: 60 days

## Other Facts:

**GEOPHYSICAL WORK COMPLETED:**

30 km of ground magnetics and VLF. 25 km of EM-37 deep penetrating EM.

**OPERATIONAL RESTRICTIONS:**

The Thor deposit sits on the east flank of Great Northern Mountain in the Selkirk Mountains of British Columbia. The area is known for significant snow accumulation, and the normal exploration season is from June-15th through the end of September.

**PROJECT STRENGTHS:**

Located in area with excellent infrastructure, Max Moly mine located only 6 km southwest of the Broadview Mine.

Low cost exploration and drilling owing to access to property by dirt road. All equipment can be moved in by truck.

Large land position covering approximately 16 km$^2$.

**Taranis Resources Inc.**

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

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