

## FOR IMMEDIATE RELEASE

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### Taranis Resources Extends Kettukuusikko South Zone Northward, Tests Päivänenä and Kettukuusikko North Zones

Lakewood, Colorado, January 10, 2006 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO], a Colorado-based resource company with a number of gold and silver projects in Nevada and Finland, is pleased to provide an update on its exploration drilling on the Kettukuusikko property, Finland.

A total of seven drill holes were completed on the Kettukuusikko Property in December 2005, of which analytical results have been received for two drill holes. Two holes were completed on the north end of the Kettukuusikko South Zone open pit target (K-24 and K-25). In addition, two holes (K-26 & K-27) were completed on the Päivänenä geophysical target 150 m east of the Kettukuusikko South Zone and three drill holes were completed on the Kettukuusikko North Zone located 700 m northwest of the KSZ (K-28, K-38 & K-39).

#### Kettukuusikko South Zone ("KSZ")

Drill hole K-25 is the most northerly hole drilled in the KSZ, and has extended the gold-bearing zone along strike for over 250 m, and the gold deposit remains open to the north. The gold-bearing mineralization in the KSZ is largely confined to a synclinal structure that plunges shallowly northward making it an attractive open pit target.

#### Kettukuusikko South Intercept Open Pit Target

<i>Drill Hole Number</i>	<i>From (meters)</i>	<i>To (meters)</i>	<i>Interval (meters)</i>	<i>Au (grams/tonne)</i>
<b>K-25</b>	<b>103.50</b>	<b>112.74</b>	<b>9.24</b>	<b>2.28</b>
<i>Including</i>	103.50	104.50	1.00	3.38
	105.73	110.74	5.01	3.10

Drill Hole K-24 was drilled under the syncline and did not encounter significant gold mineralization. The data produced by drill holes K-24 and K-25 will enable Taranis to step out further to the north and accurately test the down-plunge extension of the KSZ.

#### Päivänenä Zone ("PZ")

Two drill holes were completed on a geophysical target located 150 m east of the KSZ that bears a striking resemblance to the KSZ, and has never been tested by drilling. Drill Hole K-26 intersected broad zones of hydrothermally-altered ultramafic rocks with zones of disseminated pyrite, accompanying quartz-albite-fuchsite alteration similar to that seen in the KSZ. Geological data suggests that the PZ may represent a folded repetition of the KSZ, and geophysical data indicates the presence of other zones located east of the PZ. Assay results are pending for drill holes K-26 and K-27.

#### Kettukuusikko North Zone ("KNZ")

Three drill holes were completed on the KNZ in close proximity to where drill hole K-12 drilled last winter. Hole K-12 intersected visible gold within a newly discovered, high-grade zone on the property (27.72 g/t Au / 1.82 m). Drill holes K-28, K-38 & K-39 were drilled from north to south, and intersected wide zones (up to 32 m wide) of quartz-albite-pyrite-chalcopyrite-tourmaline-fuchsite alteration within a brecciated 'carbonate' unit. Assay results are pending

for these drill holes. The new data suggests that the KNZ strikes east-northeast and indications are the KNZ represents a new type of mineralization possibly related to a large, albite-rich intrusive body.

### **Other Information**

Taranis owns a 100% interest in the Kettukuusikko Property. Royal Gold, Inc. of Denver can earn a 51% interest in the property by expending a total of US\$1,100,000 on exploration. The Phase II exploration program to be completed between December 2005 and April 2006 will consist of approximately 4,000 m of diamond drilling.

Analytical work was completed by the Geological Survey of Finland's ("GTK") Geolaboratory that is accredited to SFS-EN ISO/IEC 17025. The certification also complies with the Standards Council of Canada (CAN-P-1579). Drill core is logged in secure facilities in Kittilä, and is transported to the GTK core facilities in Rovaniemi where drill core is sawed in half for analysis. One half is retained for geologic records and further assay verification if required. Exploration activities on the Kettukuusikko Property were overseen by John Gardiner (P. Geol.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101.

Taranis also would like to announce that Mr. David Goldman has resigned his position as a Director of Taranis. The company would like to thank Mr. Goldman for his contributions.

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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