

**FOR IMMEDIATE RELEASE**

Taranis Resources Inc.  
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**Stanley Dempsey joins Taranis as a Director**

Lakewood, Colorado, January 16, 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 announce the appointment of Stanley Dempsey as a Director of Taranis.

Stanley Dempsey, a lawyer, geologist and mining executive is the Chairman and Chief Executive Officer of Royal Gold, Inc., a Denver-based, publicly-owned precious metals royalty company. Mr. Dempsey spent most of his career with AMAX, Inc., where he held various engineering, legal, operating, and executive positions including Chairman of AMAX Australia Limited, Vice President of AMAX, Inc., Senior Vice President of Climax Molybdenum Company, Vice President of AMAX Exploration, Inc., Director of Environmental Affairs, and Division Attorney-Western Operations.

During the period 1983-1986, Mr. Dempsey practiced law as a partner of the Washington D.C. firm of Arnold & Porter. Mr. Dempsey received a degree in geology and J.D. from the University of Colorado and completed the Program for Management Development at the Harvard Business School.

Mr. Dempsey is active in trade, professional, civic and environmental organizations. He is past chairman of the board and director for Mountain States Employers Council, former chairman of the Colorado Mining Association, and past president of the Rocky Mountain Mineral Foundation. He is presently a director of the World Gold Council and the National Mining Association.

Mr. Dempsey has been granted 100,000 incentive stock options under Taranis's stock option plan, exercisable for a period of 5 years from this date, at a price of C\$0.35/share.

**About Taranis Resources Inc.:**

Taranis is a Colorado-based resource company actively pursuing multiple gold and silver projects in Nevada and Finland (Kettukuusikko). Taranis is actively exploring projects in Nevada that include the following 100% owned properties: Needles, Midway East, Tybo West, and Caselton East.

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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