

FOR IMMEDIATE RELEASE

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Taranis Resources Intersects 4.33 g/t Au Over 20.35 m in Sulphide Keel Zone of Kettukuusikko South Zone

Lakewood, Colorado, February 27, 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 ongoing exploration drilling on the Kettukuusikko Property, Finland.

A 4,000 meter drilling program is currently underway on the Kettukuusikko Property, and is currently testing a newly discovered zone called the Sulphide Keel Zone ("SKZ"). Gold is associated with quartz-sericite schist that has abundant disseminated pyrite.

Kettukuusikko South Zone ("KSZ")

Taranis has received the analytical results of an important hole that was drilled on the down-dip extension of the KSZ that was discussed in a News Release dated February 20th, 2006. Drill hole K-29 was drilled on the northern down-dip extension of the main KSZ within the SKZ.

John Gardiner, President and CEO of Taranis states "Our recent exploration efforts indicate that the KSZ exhibits a distinct vertical zonation, with widespread low-grade gold values hosted in a wide zone of quartz-fuchsite alteration or schist near the surface, and progressing to higher gold grades within pyritic quartz-sericite schist at depth. The geology and alteration associated with the gold-bearing zones is remarkably similar to that seen at the Kerr-Addison Mine found in the Abitibi Greenstone Belt of Ontario, Canada." Taranis will have some of the drill core from the recent drilling on display at its booth at the Prospector's and Developer's Convention in Toronto in early March, 2006.

Kettukuusikko South Zone Open Pit Target – SKZ Intercepts

Drill Hole K-29 (Section 7521762, 3421881 East, AZ=270, inclination -60 degrees) intersected a broad zone of quartz-sericite schist with 10 percent disseminated pyrite. This intercept approximates the true thickness of the gold-bearing zones.

<i>Drill Hole Number</i>	<i>From (meters)</i>	<i>To (meters)</i>	<i>Interval (meters)</i>	<i>Au (Fire Assay) (grams/tonne)</i>
K-29	118.20	138.55	20.35	4.33
<i>including</i>	<i>126.17</i>	<i>138.55</i>	<i>12.38</i>	<i>5.38</i>

Other Information

Taranis owns a 100% interest in the Kettukuusikko Property. Royal Gold, Inc. ("Royal Gold") of Denver can earn a 2% net smelter return ("NSR") royalty in the property by funding US\$500,000 for Taranis' exploration of the property. If Royal Gold funds an additional US\$600,000 for exploration, it can earn a 51% interest in the property, in which event it would release and surrender its 2% NSR royalty. 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 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.) and Jim Helgeson (P. Geo.), who are both Qualified Persons under the meaning of Canadian National Instrument 43-101.

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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