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Taranis Resources Drilling in Whopper Junior Zone in Nevada Intersects Wide Zone of Anomalous Gold and Silver Mineralization

Lakewood, Colorado, May 4, 2005 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO], a Colorado-based resource company actively pursuing multiple gold and silver projects in Nevada and Finland, announces that it has completed the first half of a planned 1,500 m drilling program on its 100%-owned Needles Property. Located in Nye County, Nevada, this drilling program was designed to test induced polarization ("I.P.") targets in the Whopper Junior Target, as well as the NB-1 and Blanca Targets.

John Gardiner, President and CEO of Taranis states, "We are pleased to have completed the first half of the planned drilling on the Needles Property. Drilling in the Whopper Junior Zone intersected a 43.47 m wide zone of anomalous gold and silver mineralization on the west side of the Arrowhead Lineament Fault." A total of 832 m of core drilling was completed on several targets located outside of the immediate Arrowhead Mine area.

Hole N-47 intersected 55 ppb Au, 0.247% As, 28.1 ppm Sb and 2.17 ppm Ag/43.47 metres. This hole, in conjunction with hole N-5 drilled in 2004, has identified a tabular zone of anomalous gold and silver mineralization within highly altered volcanic rocks on the west side of the Arrowhead Lineament Fault.

Whopper Junior Target

Holes N-45 through N-48 were completed in the Whopper Junior Target, a broad flat-lying area covered by pediment. Most of these holes were drilled to test a number of I.P. targets and intersected trace-levels of gold. Hole N-47 successfully traced a zone previously encountered in hole N-5 further south and indications are that the thickness and grade of gold/silver mineralization increase to the south.

Table Comparing N-5 (previously reported) and N-47 Holes

Drill Hole No.	From (metres)	To (metres)	Interval (meters)	Au (ppb)	As (%)	Sb (ppm)
N-5	82.54	106.59	24.05	116	0.38	35.9
N-47	87.08	130.55	43.47	55	0.247	28.1
Includes	102.50	104.88	12.38	123	0.44	51.5

Hole N-47 also has appreciably higher levels of silver (up to 14.3 grams/tonne). The pathfinders selenium (0.6 ppm/43.47 metres) and mercury (3.83 ppm/43.47 metres) are much more elevated in comparison to N-5 and suggest that the source of this wide, gold-bearing zone lies south of the current Whopper Zone.

John Gardiner continues "The N-47 intercept may have important consequences to future exploration at Needles. It now appears that the Whopper Junior Zone may be connected to the high-grade gold-silver intercepts at the Arrowhead Mine. At both the Arrowhead Mine and the Whopper Junior Zone, this zone is recognized by a highly enriched selenium and antimony that accompanies significant levels of geochemical Au and Ag content. Whopper Junior is now interpreted to represent the

northern extension of a large area of anomalous gold and silver mineralization that has been down-faulted along the Arrowhead Lineament Fault. This interpretation is also substantiated by the presence of a NNW-trending IP anomaly associated with the Arrowhead Lineament Fault, as well as the presence of a number of old mines along this structure. This target will be tested in the second half of our drilling program."

NB-1 Target

Various shallow (<30 metre) holes (N-38 thru N-44) were drilled under and around the prospect pit from which sample NB-1 was collected. Although multiple, narrow, quartz veins were intersected, they contained only anomalous Au/Ag. It is now thought that the target lies at depth of between 100 and 200 m below surface, and that the high-grade sample found at surface was of limited aerial extent.

Blanca Target

Two short holes (N-49, and N-50), were drilled beneath previously drilled Hole N-8, which intersected a narrow zone of significant Ag/Au mineralization. Neither hole intersected significant mineralization, containing anomalous silver up to 3.6 ppm. Based on this data, it is believed that the Blanca Zone dips to the southeast, and that N-49 and N-50 both passed under the zone intersected in N-8. Future plans are to drill the zone again from southeast to northwest, and to concentrate on the area between the Blanca Zone and the Arrowhead Mine.

Other Information

Analytical work was completed by American Assay Labs in Reno, Nevada and by ALS Chemex. One half is retained for geologic records and further assay verification if required. Exploration activities on the Needles Property were overseen by Jim Helgeson (P. Geol.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101 regulations.

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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