

FOR IMMEDIATE RELEASE

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Taranis Commences Induced Polarization Survey At Kettukuusikko, Finland

Lakewood, Colorado, June 5, 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, announces that it has commenced a comprehensive Induced Polarization ("I.P.") survey on its 100%-owned Kettukuusikko Property, Finland.

Approximately 7 km of I.P. is planned covering an area of 3 km² and will be completed by the Geological Survey of Finland ("GTK"). Compilation of drill holes and other geophysical data suggests that the gold mineralization on the property occurs at the contact between a lower series of talc-chlorite schist (ultramafic komatiites) and overlying heavily altered komatiitic rocks that are now altered to carbonate-rich rocks. At Kettukuusikko, this contact has a relatively flat-lying dip, and is laterally very extensive.

The gold-bearing zones are characterized by high levels of pyrite and quartz veins, making I.P. particularly well-suited to outlining additional target areas of possible gold mineralization. The ultramafic sequence is folded into a broad "S"-shaped fold structure that is in-turn crosscut by the Sirkka Shear Zone. Both the Kettukuusikko South Zone and the Kettukuusikko North Zone occur on the east flank of a prominent ultramafic antiform that cores the "S"-shaped fold structure, and there are indications from previously conducted I.P. of additional anomalous zones on the west flank of the antiform that have not yet been explored. More than 60 drill holes have indicated two zones of gold mineralization which appear to converge at depth.

Royal Gold, Inc. has earned a 2% NSR in the project by having funded US\$500,000 of exploration costs on the project. Upon Royal Gold completing an additional US\$600,000 in funding, Taranis and Royal Gold will enter into a Partnership Agreement, in which event the 2% NSR Royalty will terminate and Royal Gold will earn a 51% interest in the property. However, if Royal Gold ceases funding prior to reaching \$600,000 it will retain its 2% NSR royalty.

About Taranis Resources Inc.

Taranis is a precious metal resource company with three active exploration projects owned 100% located in Nevada, and the advanced-stage Kettukuusikko Property located in Finland which is currently being explored by Taranis Resources Inc. and Royal Gold, Inc. of Denver. Taranis currently has 11,025,168 shares issued and outstanding (12,495,918 shares on a fully-diluted basis).

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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