

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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Taranis Resources Inc. Announces Private Placement

Lakewood, Colorado, July 19, 2007 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO], a Colorado-based resource company with a number of gold and silver projects, is pleased to announce that it has negotiated a \$613,125 private placement with a group of investors. This private placement, which is subject to regulatory acceptance, will consist of the sale of 231,368 units at a price of \$2.65 per unit, each unit to consist of:

- (a) four (4) flow-through common shares at a price of \$0.55 per share;
- (b) one (1) ordinary common share at a price of \$0.45 per share; and
- (c) one (1) share purchase warrant at a price of \$0.001 per warrant, with each warrant to entitle the holder to purchase one additional ordinary common share for a period of one year from closing at a price of \$0.70 per share.

Of the proceeds received, approximately 83% will be allocated to exploration expenditures to be incurred on Taranis's Thor property, located in the Revelstoke Mining District, British Columbia, with the remaining 17% to be used for working capital purposes.

About Taranis Resources Inc.

Taranis is a precious metal resource company that owns: (1) 100% interests in three active exploration projects ready for drilling in Nevada, USA; (2) 100% of the Thor property 60 km south of Revelstoke, B.C.; and (3) the advanced-stage Kettukuusikko property located in Lapland, Finland, currently being explored and drilled by Taranis and Royal Gold, Inc., of Denver.

Taranis currently has 13,690,168 shares issued and outstanding (15,868,418 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.

For Investor Relations, contact:

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