

**FOR IMMEDIATE RELEASE**

Taranis Resources Inc.  
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**TARANIS RESOURCES INC.**

**Taranis Resources Inc. Announces Flow-Through Private Placement**

Lakewood, Colorado – July 31, 2008 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] announces that it has negotiated, subject to regulatory acceptance, a \$46,000 private placement, to consist of the sale of 100,000 flow-through units at \$0.46 per unit, each unit to consist of one flow-through common share and one-half (1/2) of a share purchase warrant, with each whole warrant to entitle the holder to purchase one ordinary common share for a period of two years from closing, at \$0.75 per share during the first year, and at \$1.00 per share during the second year. The proceeds from this private placement will be used to fund exploration at the Thor Project in southeastern British Columbia.

**About Taranis Resources Inc.**

Taranis currently has 18,107,875 shares issued and outstanding (21,710,084 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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