

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
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Taranis Resources Inc. Announces closing of Flow-Through Private Placement

Lakewood, Colorado - August 6, 2008 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] announces that it has closed the \$46,000 private placement through the sale of 100,000 flow-through units ("FT Units") at \$0.46 each, as originally announced on July 31, 2008. Each FT Unit consisted of one flow-through common share and one-half (1/2) of a share purchase warrant, with each whole warrant entitling the holder to purchase one common share at a price of \$0.75 until August 6, 2009, and thereafter at a price of \$1.00 until August 6, 2010.

In connection with this closing, Taranis has issued finder's options, entitling the holder to purchase up to 7,000 units at a price of \$0.46 each until August 6, 2010, each unit to consist of one common share and one-half (1/2) of a share purchase warrant, with each whole warrant to entitle the holder to purchase one common share at a price of \$0.75 until August 6, 2009, and thereafter at a price of \$1.00 until August 6, 2010.

All of the securities issued in connection with the closing of this private placement, including the securities issued in payment of the finder's fees, are subject to a hold period in Canada until December 7, 2008.

About Taranis Resources Inc.

Taranis currently has 18,207,875 shares issued and outstanding (21,870,584 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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