

FOR IMMEDIATE RELEASE

Taranis Resources Inc.
14247 West Iliff Avenue
Lakewood, Colorado
80228-5421

www.taranisresources.com



Taranis Intersects 5.40 Metres of 0.20% Cu, 5.58% Pb, 8.23% Zn, 1.92 g/t Au and 654.7 g/t Ag True Thickness in Ongoing Drilling of Great Northern Zone at Thor Project, British Columbia

Lakewood, Colorado, October 07, 2008 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] continues to outline a large precious and base metal bearing deposit found within the Combined Metals Unit ("CMU"), now extending for over 1.6 km in strike length on its Thor property in southeastern British Columbia.

The drill results outlined below pertain to the Great Northern Zone ("GNZ") where Taranis has previously reported a number of massive sulphide intercepts highly enriched in precious and base metals.

General

Taranis has completed a 8,765 m drilling program on its 100% owned Thor Property and demobilized three drills and a camp from the project on September 30, 2008. Added costs associated with difficult drilling conditions and the onset of adverse weather forced Taranis to complete its 2008 drilling program below the planned 10,000 m drilling target. A total of 92 drill holes (Thor-61 through Thor-152) were completed, of which final analytical results have only been received for approximately 15% of the drilling program.

Drill hole Thor-79 was drilled on the GNZ and has extended the zone down-dip 190 m from surface. Previously reported drill hole Thor-71 (3.51 g/t Au, 693.1 g/t Ag, 0.73% Cu, 13.82% Pb, 14.52% Zn / 2.50 m) occurs 60 m southeast of the Thor-79 intercept and has identified a thick, high-grade zone of massive sulphide mineralization that is highly enriched in precious and base metals.

Section 190m South

Drill Hole Thor-79 (-75 degrees) was directed to the West-Southwest and intersected the zone at a depth of 108.2 m downhole. Thor-79 intersected the zone normal to the strike and dip of the zone, and is representative of the true thickness of the zone.

Thor-79							
From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
108.20	113.60	1.92	654.7	0.20	5.58	8.23	5.40

Quality Control and Analytical Procedures

Analytical work for the Thor was completed by Acme Analytical Laboratories Limited ("Acme") of Vancouver, Canada that is accredited to BS EN ISO 9001:2000. In addition to the numerous internal quality control checks undertaken within Acme, Taranis also submits a series of external standard samples to ensure accurate analytical reporting. Drill core is logged on-site and is sawed in half for analysis. One half is retained for geologic records and further assay verification if required. Exploration activities on the Thor property were overseen by John Gardiner (P. Geol.) and Jim Helgeson (P. Geo.), both Qualified Persons under the meaning of Canadian National Instrument 43-101.

In July, 2008, Taranis identified a potential issue with "over-limit" lead determinations and has contacted Acme regarding the analyses. Acme has worked with Taranis on this issue, and has re-examined the methodology for determination of over-limit lead values and has rectified the problem. This concern was identified through the submission of over-limit standards that accompanied drill core

material. Taranis is in the process of evaluating other lead determinations to verify that the determinations accurately reflect the mineral content of the drill core.

About Taranis Resources Inc.

Taranis currently has 18,207,875 shares issued and outstanding (21,139,216 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:

John Gardiner
14247 West Iliff Avenue
Lakewood, Colorado
Phone: (303)-716-5922 or (720)-209-3049
info@taranis.us

George Kent
130 Carlton Street
Toronto, Ontario
Phone: (416)-323-0783
georgerkent@sympatico.ca

