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Monday, October 25, 2004

Taranis Resources Inc. Completes Agreement on Kettukuusikko Gold Property, Lapland, Finland

Taranis Resources Inc. (the "Company") is pleased to announce that it has acquired a 100% interest in an advanced-stage gold exploration project located in Northern Finland. This property is approximately 300 hectares in size and includes both Exploration Licenses (claims) and claim reservations. A 2% NSR is payable if the Company is able to advance any deposit to commercial production.

The property is located within an emerging gold region of Finland around Kittilä within the Proterozoic-age Central Lapland Greenstone Belt, with excellent infrastructure. Bedrock exposure in the area is minimal, and glacial overburden thickness in the area varies from a few meters to 20 m deep. Diamond drilling has outlined a gold-bearing body about 300 m in length and 50 m wide that is open in several directions

Gold is hosted within komatiitic volcanic rocks that have been altered to carbonate, talc, chlorite, albite, hematite and quartz. The main sulphide mineral is pyrite, and minor amounts of chalcopyrite, galena, telluride, scheelite and tetrahedrite accompany gold mineralization. The structure of the deposit is complicated and not fully understood, but the north end of the deposit is steeply dipping and it progressively dips more shallowly towards the south end of the deposit. The Kettukuusikko Property has geologic similarities to Archean-age gold deposits in Canada including the Kerr-Addison Mine in Kirkland Lake, and the Campbell Mine in Red Lake, Ontario.

Outokumpu Mining discovered the deposit in 1977 while conducting a Cu-Ni exploration program, and the Geological Survey of Finland ("GTK") advanced exploration on the deposit between 2001 and 2003, and significantly enlarged the gold deposit through diamond drilling. The project was put out for international tender in 2004, and the Company submitted the winning tender for the project. Under the terms of the Agreement, the Company will spend approximately €230,000 in the first year of exploration. A total of 20 diamond drill holes have been drilled into the deposit, in addition to geochemical till sampling. Highlights of previous diamond drilling include:

Highlights of Diamond Drill Holes Completed at the Kettukuusikko Property

| Drill Hole Number | From (m) | To (m) | Gold (g/t) | Width (m) |
|--------------------------|-----------------|---------------|-------------------|------------------|
| R574 | 17.35 | 25.35 | 2.35 | 8.0 |
| R572 | 35.8 | 39.5 | 1.35 | 3.7 |
| R575 | 35.4 | 37.4 | 1.27 | 2.0 |
| | 45.3 | 47.5 | 1.47 | 2.0 |
| R576 | 20.2 | 21.2 | 4.81 | 1.0 |
| | 26.2 | 30.2 | 1.73 | 4.0 |
| | 35.25 | 37.25 | 2.35 | 2.0 |

| | | | | |
|-------|-------|-------|------|------|
| | 49.6 | 53.6 | 1.49 | 4.0 |
| | 56.6 | 57.6 | 3.52 | 1.0 |
| | 63.6 | 66.6 | 1.26 | 3.0 |
| R577 | 7.5 | 10.7 | 2.57 | 3.2 |
| | 13.7 | 14.7 | 2.66 | 1.0 |
| | 62.25 | 65.25 | 1.60 | 3.0 |
| R580 | 38.7 | 40.6 | 3.14 | 1.9 |
| | 43.6 | 47.7 | 2.31 | 4.1 |
| R581 | 41.5 | 52.55 | 2.63 | 11.1 |
| R582 | 43.6 | 51.8 | 1.14 | 8.2 |
| R579 | 51.0 | 55.5 | 1.52 | 4.5 |
| 386R4 | 31.0 | 38.1 | 3.50 | 7.1 |
| | 65.4 | 68.5 | 3.00 | 3.1 |
| 387R8 | 86.0 | 90.0 | 1.4 | 4.0 |
| | 96.0 | 98.0 | 2.5 | 2.0 |
| R578 | 9.5 | 14.1 | 1.50 | 4.6 |
| | 19.1 | 23.0 | 1.9 | 3.9 |
| | 32.0 | 35.0 | 1.8 | 3.0 |

Exploration work completed by the GTK also includes overburden drilling and geophysics. This data indicates considerable exploration potential outside of the existing deposit.

The Company considers the Kettukuusikko Property very attractive to delineate a large, bulk mineable gold deposit in conjunction to smaller, higher-grade type deposits. Initial exploration activities will include compilation of exploration data, and an early 2005 campaign of overburden drilling and diamond drilling.

Analytical work was completed by the Geological Survey of Finland's Geolaboratory that is accredited to SFS-EN ISO/IEC 17025. The certification also complies with the Standards Council of Canada (CAN-P-1579).

More information can be found on the Company's website at www.taranis.us

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),
President and CEO

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