

FOR IMMEDIATE RELEASE



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Taranis Resources Inc. Closes Private Placement with Royal Gold, Inc. and Completes Strategic Alliance in Finland – Prepares for Drilling on Kettukuusikko Property in December, 2005

Lakewood, Colorado, November 10, 2005 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO], is pleased to announce that it has closed the \$375,000 private placement with Royal Gold, Inc. ("Royal Gold") of Denver, Colorado, as originally announced by Taranis on August 25, 2005. The private placement accompanies the agreement by Royal Gold to explore Taranis's Kettukuusikko property in Finland, and also to form a strategic alliance with Taranis to explore and develop other gold deposits in Finland.

The private placement consisted of the sale to Royal Gold of 937,500 units at a price of \$0.40 per unit, each unit consisting of one common share in the capital of Taranis and one-half (1/2) of a share purchase warrant, with each whole warrant entitling Royal Gold to purchase one additional common share of Taranis at a price of \$0.55 until November 9, 2007. All of the securities issued pursuant to this private placement, including any shares which may be issued pursuant to the exercise of the share purchase warrants forming a part of the units, are subject to a hold period in Canada until March 10, 2006.

Taranis has engaged Oy Kati Ab to undertake the 2005/2006 Winter drilling program scheduled to commence in early December, 2005. Taranis V.P. Exploration Jim Helgeson states "We are very excited about the drilling program planned for the Kettukuusikko project. The Spring 2005 drilling program at Kettukuusikko was largely directed towards understanding the structure and nature of gold mineralization. This Winter's exploration program will seek to expand on these zones, as well as to test a number of other satellite targets that were identified from the collation of other exploration data on the property."

Taranis President John Gardiner states "We are very pleased to have Royal Gold, Inc. as a partner in our exploration activities in Finland. The exploration expertise of Taranis coupled with the depth of Royal Gold will allow both companies to fully capitalize on Finland's exciting exploration opportunities."

About Taranis Resources Inc.:

Taranis is a Colorado-based resource company actively pursuing multiple gold and silver projects in Nevada and Finland (Kettukuusikko). Taranis is actively exploring projects in Nevada that include the following 100% owned properties: Needles, Midway East, Tybo West, and Caselton East.

TARANIS RESOURCES INC.

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered

under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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