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Core Drilling Continues to Intersect Silver/Gold Mineralization on Needles Project, Nye County, Nevada Arrowhead Zone Extended to Southeast, New Discovery at Blanca Zone

Taranis Resources Inc. (the "Company") continues to receive results from an ongoing HQ core drilling program on the Company's 100% owned Needles Project, Nye County, Nevada. Three widely spaced mineralized zones of interest occur within a large (9 km²) area of hydrothermally altered sequence of volcanic rocks of dacitic to rhyolitic composition and are yielding promising exploration results. None of the Company's drill holes exceed 50 m in length, and were designed to better understand the complex geology, structure and nature of mineralization in the area. While the Company has merely "scratched the surface" on this property, it believes the results indicate considerable upside potential for the expansion of known zones and discovery of additional mineralized zones on the Needles Property that are amenable to either open-pit or underground exploitation.

At the Arrowhead Mine area, mineralization is related to the intersection of a major NNW-trending fault ("Arrowhead Lineament") and a major ENE-trending fault ("Arrowhead Fault"). Other mine workings and zones occur along a 3 km length of the Arrowhead Lineament that have not been explored, they include (from SSE to NNW) the Arrowhead Extension, Gladius, Arrowhead, Argentum, and Whopper Junior. At least two major ENE-trending faults crosscut the Arrowhead Lineament.

Arrowhead Mine Target

At the Arrowhead Mine, disseminated gold and silver mineralization occurs within highly altered quartz-feldspar porphyry that is pyrite bearing and intensely silicified. Induced Polarization ("I.P.") surveys have been particularly useful in identifying this zone, and are now being routinely used to further delineate the Arrowhead Zone and other mineralized zones on the Property. Gold and silver occur in zones that dip shallowly to the West and strike NNW parallel to the Arrowhead Lineament. Approximately 100 m North of the Arrowhead Mine, the ENE striking Airshaft Fault has faulted-off the deposit.

A series of short vertical drill holes (all < 30 m) were drilled north of the Airshaft Fault (N-11 to N-24) and only identified geochemical levels of gold and silver. Based on this information and review of geophysical data, it is now believed that the Arrowhead Mine mineralization is faulted-off and remains to be discovered.

Drilling at the Arrowhead Mine has now revealed the geometry and nature of high-grade silver/gold mineralization seen in the mine dumps around the Arrowhead Mine and is indicating new drill targets. The following intersections are representative of the true thickness of the gold and silver mineralization.

Drill Hole No.	From (m)	To (m)	Interval (m)	Dip	Au (g/t) Fire Assay	Ag (g/t) Fire Assay
N-28	24.44	29.26	4.82 *	-60	1.25	323.7
	<i>Includes</i>		<i>0.55</i>		<i>7.67</i>	<i>2,053.0</i>
N-27	31.18	32.58	1.40	-45	1.75	540.8
	<i>Includes</i>		<i>1.13</i>		<i>2.11</i>	<i>653.0</i>
N-25	16.2	18.0	1.80 *	-60	1.01	243.1
	<i>Includes</i>		<i>0.70</i>		<i>2.46</i>	<i>603.5</i>

* - Stope intersected in footwall of intercept

A recent review of historical information on the Arrowhead Mine indicates that there are other mineralized zones at the 75 m level of the mine that have not been tested by the current drilling program.

Blanca Target

Drill testing of a reconnaissance I.P. target located 700 m West of the Arrowhead Mine has intersected a previously unknown area of silver/gold mineralization. Hole N-8 was drilled here in an area covered by shallow (< 2 m) colluvium in an area of extensive alteration within volcanic rocks.

Drill Hole No.	From (m)	To (m)	Interval (m)	Dip	Au (g/t) Fire Assay	Ag (g/t) Fire Assay
N-8	20.51	20.91	0.59	-45	0.59	195.3

Surface mapping has outlined an area of intense iron-oxide/clay alteration extending West from the Arrowhead Mine across Fox Mountain to the Blanca Zone along the Arrowhead Fault. In this area, several old shafts were constructed in the 1918-1921 period that attempted to intersect the projection of the lodes at the Arrowhead Mine, but failed to get down to the mineralized horizons. This area is now considered a prime area for continued exploration on the property.

Ongoing I.P. Surveys

Concurrent with the drilling around the Arrowhead Mine, detailed I.P. surveys are being completed in three areas. The first is along the Arrowhead Fault around the Blanca Zone extending East to the Arrowhead Mine, covering an area of intense clay alteration on surface. The second area is the Whopper Junior Zone where a previous drill hole N-5 intersected highly anomalous gold mineralization under colluvium. Thirdly, more I.P. is being completed around the Arrowhead Mine in an attempt to extend the zones to the West at depth under Fox Mountain.

Other Information

Drill core is sawed in half for analyses, and one-half is retained for geologic records and further assay verification if required. American Assay Laboratories of Reno, Nevada completed fire assays and I.C.P analyses, and Acme Laboratories of Vancouver have been used to complete major oxide geochemistry of the core. Jim Helgeson, V.P. Exploration who is a Qualified Person, oversaw exploration activities on the property.

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geol.),

President and CEO

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