

FOR IMMEDIATE RELEASE

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TARANIS RESOURCES INC.

Taranis Intersects 3.29 g/t Au, 305.8 g/t Ag, 0.03% Cu, 3.92% Pb & 7.84% Zn Over 1.83 m in Great Northern Zone, 330m South of True Fissure Mine at its Thor Property

Lakewood, Colorado, Nov 5, 2007 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO], is pleased to report further on exploration activities on the Thor Property, which continue to outline a large precious and base metal-bearing zone that extends for over 1.4 km within the Combined Metals Unit ("CMU") on the Thor Property.

Surface grab sampling completed in 2006 in the Great Northern Zone ("GNZ") located 330 m south of the True Fissure Zone ("TFZ") provided indications that the GNZ was enriched in precious and base metals as outlined below (News Release dated November 15, 2006).

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Average of 10 surface samples	3.07	1,166.14	1.45	3.50	4.95

Section 330m South

This News Release summarizes drill holes Thor-50 through Thor-54 completed on Section 330m South. Thor-54 was lost due to bad ground conditions after entering massive sulphide mineralization, and represents only a small portion of the CMU. In addition, there are three other deep holes on this section (Thor-58 through Thor-60) which have been completed (all of which intersected the CMU), but assay results are not available at this time.

A map and cross-section showing the location of the drill holes outlined in this News Release is available from www.taranisresources.com

Thor-50

Drill hole Thor-50 (-45 degrees west) intersected the CMU at a shallow distance below surface where Taranis conducted surface sampling in 2006.

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
17.34	20.45	0.37	18.74	0.09	0.27	2.95	3.11
<i>including</i>							
19.66	20.45	1.19	39.66	0.28	0.05	9.64	0.79

Thor-51

Drill hole Thor-51 (-65 degrees west) intersected a wide zone of mineralization with several intervening lost core intervals. The lost core interval represents an interval in which core drilling was unable to recover rock due to poor ground conditions, but in fact may be one contiguous zone.

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
17.37	19.20	1.56	409.41	0.34	5.69	10.77	1.83
19.20	20.73	<i>Lost Core</i>					
20.73	21.98	0.08	28.84	0.04	0.96	0.68	1.25
21.98	22.68	<i>Lost Core</i>					
22.68	24.11	0.39	43.1	0.02	0.29	2.03	1.43

Thor-52

Drill Hole Thor-52 (-85 degrees west) intersected two lenses of massive sulphide from 17.98-18.41 m, before entering the CMU from 19.81-23.16 m. A small interval of lost core occurs within the intercept, but may in fact be one contiguous zone.

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
17.98	18.41	2.45	162.77	0.02	4.36	1.37	0.43

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
19.81	21.64	3.29	305.80	0.03	3.92	7.84	1.83
21.64	22.56	<i>Lost Core</i>					
22.55	23.16	2.71	773.67	0.04	1.97	6.85	0.61

Thor-53

Drill hole Thor-53 (-85 degrees east) intersected both an upper and lower zone of the CMU. These zones are respectively designated *CMU-1* (Hangingwall) and *CMU-2* (Footwall). The presence of the CMU-2 Zone is considered important since it shows that a new zone may occur in the footwall of CMU-1.

CMU-1 of Thor-53

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
17.74	24.99	1.13	88.58	0.01	2.29	3.44	7.25
<i>including</i>							
23.19	24.99	0.46	61.05	0.01	2.10	5.69	1.80

CMU-2 of Thor-53

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
31.70	41.85	0.14	60.80	Trace	0.42	0.51	10.15

Thor-54

Drill hole Thor-54 (-50 degrees east) intersected the CMU, but was lost upon immediately entering massive sulphide at a depth of 38.25 m. The area was subsequently drilled from a different setup located to the east (Thor-58) which intersected the zone, but assays results are not available at this time.

From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Thickness (m)
35.36	38.26	0.50	366.95	0.01	3.45	2.74	2.90
<i>including</i>							
37.67	38.25	2.37	1,659.78	0.05	12.16	11.05	0.58

Analytical work was completed by the AccurAssay Laboratories in Thunder Bay, Ontario that is accredited to Standards Council of Canada, Scope of Accreditation 434 (conforms with requirements of CAN-P-4D (ISO/IEC 17025), and CAN-P-1579). Drill core was logged on-site and 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.), who are both Qualified Persons under the meaning of Canadian National Instrument 43-101.

About Taranis Resources Inc.

Taranis is a precious metal resource company that owns 100% interests in three regions: 1) Three properties in Nevada, including Midway East, Tybo West and Pioche. 2) The advanced-stage Kettukuusikko property located in Lapland, Finland, that was explored and drilled in 2007 by Taranis and Royal Gold, Inc. of Denver and 3) The Thor property located in British Columbia. Taranis currently has 14,847,008 shares issued and outstanding (17,256,626 shares on a fully-diluted basis).

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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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