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TARANIS RESOURCES INC.

Taranis Resources Acquires Nälkjärvi Copper Prospect in Finland

Lakewood, Colorado, February 23, 2012 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce that it has filed Mining Claim Applications on a second project located between its Riikonkoski copper-gold project and its newly acquired Mavrik Project.

Nälkjärvi is a known copper occurrence that was discovered by the Geological Survey of Finland ("GTK") in the late 1960's. The property has been subjected to limited drilling (6 holes totalling 792.2 m) and was drilled in the early 1970's by the GTK. The best intercepts are tabulated below, and the drill core has not been analyzed for gold but is stored in the Loppi core facility where it can be re-logged and re-sampled.

Drill Hole	Intercept
R-392	3.59% Cu / 2.70 m
R-389	1.21% Cu / 4.00 m

All of the drill holes completed at Nälkjärvi were drilled to the east, and Taranis has assembled compelling information that suggests that these holes may have been drilled parallel to the dip of the geological formations that host the copper-gold mineralization.

Nälkjärvi and Mavrik occur in a belt of sedimentary and volcanic rocks that occur between the Riikonkoski and Naakenavaara copper-gold occurrences, within a large "Z"-shaped fold. Taranis believes that this area is a potential copper-gold district. Taranis completed SkyTEM airborne EM surveys over the belt that has a strike length of approximately 13 km, and has acquired a detailed ground magnetic and EM survey that covers the area. Taranis has posted several maps on its website that show the location of the Nälkjärvi and Mavrik properties in relation to its Riikonkoski and Naakenavaara Projects.

About Taranis Resources Inc.

Taranis currently has 34,586,655 shares issued and outstanding (46,127,823 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

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