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Taranis Resources Inc.  
14247 West Iliff Avenue  
Lakewood, Colorado  
80228-5421

[www.taranisresources.com](http://www.taranisresources.com)



TARANIS RESOURCES INC.

## **Taranis Identifies Second High-Grade Gold Occurrence 750 m Southeast of SIF Gold Occurrence Assaying up to 58.1 g/t Gold in Grab Samples at Thor Property, British Columbia**

**Lakewood, Colorado, September 11, 2012** – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to announce a second discovery of high-grade gold - assaying up to 58.1 grams per tonne in the "Gold Pit" occurrence. Assays from 4 grab samples taken from a dump near what is believed to be a 100 year old collapsed adit ranged from 22.2 to 58.1 g/tonne gold, averaging 33.7 g/t gold and 2,516 g/t silver.

<b>Sample No</b>	<b>Weight (Kg)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)</b>
862151	1.51	29.1	3,173
862152	1.43	25.4	4,439
862153	1.44	58.1	211
862154	1.92	22.2	2,241
<b>Average of 4 grab samples</b>		<b>33.7</b>	<b>2,516</b>

The Gold Pit occurrence lies along a prominent VLF electromagnetic conductor that strikes Northwest similar to the SIF occurrence, but is not within the same conductive anomaly as SIF. Gold and silver occur within areas of strong quartz veining within the Gold Pit occurrence associated with only low levels of sulphide mineralization. Despite geological similarities to SIF, it is obviously highly enriched in silver.

The Gold Pit area has not been tested by drilling, and occurs in the structural footwall of the main Great Northern lode that was extensively drilled by Taranis in 2009. It occurs 90 m west of the Great Northern that also shows up as a separate prominent VLF feature.

John Gardiner, President and CEO comments "The Gold Pit and SIF occurrences, coupled with some detailed mapping work completed in 2012, have shown that there are as many as five mineralized "horizons" within the Thor Deposit. These horizons appear to be imbricated like a deck of cards, and plunge shallowly to the north. They also appear to be nested within each other, and the ends of the sulphide-rich zones feather into gold-rich horizons that can be mapped-out with detailed ground VLF surveys. The current exploration efforts are being focused on identifying drill targets within these horizons since they would enhance the gold content and tonnage of the existing deposit substantially."

### **Quality Control and Analytical Procedures**

Analytical work for the Thor was completed by Acme Analytical Laboratories Limited ("Acme") of Vancouver, Canada that is accredited to BS EN ISO 9001:2000. Gold content was determined using Fire Assay methods (lead collection) on a 30 gram sample, and gold-silver content was determined gravimetrically.

Exploration activities on the Thor property were overseen by John Gardiner (P. Geol.), a Qualified Person under the meaning of Canadian National Instrument 43-101.

**About Taranis Resources Inc.**

Taranis currently has 34,786,655 shares issued and outstanding (41,689,823 shares on a fully-diluted basis).

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

**For further information contact:**

John Gardiner  
14247 West Iliff Avenue  
Lakewood, Colorado  
Phone: (303) 716-5922  
Cell: (720) 209-3049  
[johnjgardiner@earthlink.net](mailto:johnjgardiner@earthlink.net)

George Kent  
Suite 1406, 130 Carlton Street  
Toronto, Ontario  
Phone: (416) 323-0783  
Cell: (416) 697-0783  
[georgerkent@sympatico.ca](mailto:georgerkent@sympatico.ca)

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