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TARANIS RESOURCES INC.

Taranis Identifies Widespread Gold and Silver Mineralization in the 750 m Interval Between the SIF and Gold Pit Occurrences in Grab Sampling

Lakewood, Colorado, September 18, 2012 – Taranis Resources Inc. ("Taranis") [TSX.V: TRO] is pleased to report on the results of rock ("grab") sampling that was undertaken during the summer of 2012 between the high-grade SIF and Gold Pit gold occurrences. A map of the sample locations showing the gold values has been posted on the Taranis website, and can be viewed at www.taranisresources.com

The rock sampling was undertaken in an area that has never been drill tested – either by Taranis or previous operators on the property. Geologically it lies in the apex of the Thor Antiform – a feature which has important spatial relationships to all known mineralization. This antiform plunges shallowly to the north onto the adjacent Westmin Property that is also owned 100% by Taranis. All of the Taranis drilling (152 drill holes & 35 trenches) that outlined the volcanogenic massive sulphide Ag-Pb-Zn-Au-Cu deposits at Thor in 2007/2008 lie exclusively on the east side of this antiform. The summer 2012 work has shown that the new high grade gold/ silver mineralization overlies this antiform, and possibly continues down the west limb. The east limb of the anticline including all of the known VMS deposits (Broadview, Great Northern, True Fissure, Bluebell and St. Elmo) are sulphide-dominated, while the apex and west limb of the antiform are quartz-dominated cap rocks hosting primarily gold and silver mineralization with only minor amounts of copper, lead and zinc. This newly discovered overlying horizon appears to have been partially eroded off the east limb and may have provided a large component of the placer gold deposits in Ferguson Creek valley below.

Taranis completed a detailed soil sampling grid in this area that is expected to add a great deal of insight in to the extent and sources of the gold mineralization, the assay results of which are expected in 2-3 weeks. These are the Meadow Grid (340 samples, 11.5 Hectares) and the Great Northern Grid (211 samples, 9.5 Hectares).

Scab Zone Sampling

The following table outlines grab samples taken in the Scab Zone topographically below and east of the high-grade SIF gold occurrence on the west (see Taranis News Release dated August 30, 2012). It is within the same mineralized horizon as the high-grade SIF occurrence. The high-grade St. Elmo Silver deposit is to the north, and the True Fissure Mine to the Southeast. The area covered by this sampling is approximately 230 by 290 m, including SIF. Most of the mineralization occurs within quartz-sulphide breccia and quartz-rich rock.

Sample No	Gold (g/t)	Silver (g/t)
862394	6.27	269.0
862393	1.54	201.0
862391	4.78	32.3
862392	2.96	2,793.0

862390	0.85	205.0
862102	0.09	127.0
862101	0.76	89.2
862399	2.31	120.0
862400	1.06	35.4
Average of 9 grab samples	2.29	430.2

Antiform Zone Sampling

The following table outlines the grab samples taken from the antiform member and covers an area due northwest of the Gold Pit occurrence (see Taranis News Release dated September 11, 2012). Most of the mineralization in this area occurs within quartz-ankerite veins with carbonaceous material, but notably lacking significant sulphide content.

Sample No	Gold (g/t)	Silver (g/t)
862375	0.05	trace
862376	0.01	0.6
862377	0.04	6.0
862386	2.98	15.5
862387	10.6	131.0
862388	0.42	57.1
862389	0.12	2.7
862378	2.57	327.0
862379	1.64	218.0
862380	1.87	64.1
862382	1.18	99.4
862381	6.03	15.9
882371	0.09	1.6
862372	3.11	0.4
862373	0.19	2.2
Average of 15 grab samples	2.06	62.8

John Gardiner, CEO adds “We are excited that our continuing exploration efforts at Thor continue to find mineralization outside of the existing sulphide deposit(s) drilled-off in 2007 and 2008. Paramount to outlining a large deposit at Thor is being able to understand how the existing mineralization fits into the ‘big picture’. The recognition of the Thor Antiform indicates that all of the hitherto known mineralization is related to this structure, and occurs along a major geological contact between underlying carbonaceous sediments and overlying barren wackes. Traditional and current exploration addressed only the eastern contact of the antiform in areas of known sulphide mineralization. It has now been demonstrated that the mineralization extends a considerable distance outside of this area where it is now dominated primarily by gold and silver.”

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.), Qualified Person under the meaning of Canadian National Instrument 43-101. Grab samples are selective by nature and are unlikely to represent average grades on the property, and further exploration either by drilling, trenching or underground sampling is required to accurately assess the Scab and Antiform occurrences.

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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