# Taranis Completes Metallurgical Work at Thor Deposit on Gold and Sulphide Zones

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Lakewood, Colorado / TNW-ACCESSWIRE / March 31, 2014 / Taranis ("Taranis") [TSX.V: TRO] has completed a preliminary metallurgical assessment on samples from the Thor Project located near Trout Lake, British Columbia. The metallurgical tests were conducted by ALS Metallurgy-Kamloops on two separate portions of the deposit including the main historic sulphide deposit containing silver, lead, zinc, gold and copper and the new Gold Zone known as SIF. ALS has also completed Acid-Base Assessment labwork of the ore that help characterize the ores and the associated waste products.

**The Gold Zone**

There is a considerable amount of outcropping gold mineralization in an area located immediately west of the known sulphide deposit that has not been outlined in the existing NI 43-10 Resource, and it is contained almost entirely within quartz-bearing zones. A 117.7 kg composite sample was collected from the SIF gold occurrence and served as the bulk metallurgical sample for the Gold Zone. The head grade was identical to that sampled during the Taranis panel sampling program in summer 2013:

**Head Grade for the Gold Zone Metallurgical Sample**

| S(%) | Fe(%) | Au(g/t) |
|---|---|---|
| 0.04 | 1.07 | 15.5 |

Three separate processes to extract gold from the sample were tested: gravity concentration, flotation and cyanide leaching. Gravity recovery in the Gold Zone using a Knelson concentrator yielded 83% gold recovery to a concentrate grading 715g/tonne gold. Similarly, flotation recovered 97% gold from the feed to a concentrate grading 219 g/tonne gold. Cyanide leaching showed recoveries of 93% after 6 hours and 98% after 24 hours (ore ground to a nominal 67?m K80 for all tests). The positive results from flotation gravity and flotation process are encouraging as these processes are low cost and have less environmental impact when compared to cyanide leaching.

The Sulfide (Silver-Lead-Zinc) Zone

Representative drill core from eighteen different drill holes were taken from the deposit at Thor and used for the metallurgical testing of the Sulphide Zone. The head grade for the metallurgical sample analyzed by ALS is shown in the following table:

**Head Grade for the Sulfide Zone Metallurgical Sample**

| Cu (%) | Pb(%) | Zn(%) | Fe(%) | S(%) | Ag (g/t) | Au (g/t) | Total Organic Carbon (%) |
|---|---|---|---|---|---|---|---|
| 0.15 | 3.29 | 4.38 | 15.2 | 10.8 | 206 | 1.36 | 0.34 |

This composite metallurgical sample was very close to the actual average grade of the deposit. The NI 43-101 for the Sulphide Zone outlined the following Resource (for more details, see the Taranis News Release dated June 20, 2013) of which about 70% is potentially open-pittable.

Summary of RPA Inc. NI 43-101 Resource Estimate at Thor, June 2013

| Category | Tonnes | Au(g/t) | Ag(g/t) | Cu(%) | Pb(%) | Zn(%) |
|---|---|---|---|---|---|---|
| Indicated | 640,000 | 0.88 | 187 | 0.14 | 2.51 | 3.51 |
| Inferred | 424,000 | 0.98 | 176 | 0.14 | 2.26 | 3.20 |

Rougher and cleaner tests were performed on the Sulphide Zone and utilized a conventional bulk lead flotation followed by a zinc flotation circuit, (ore ground to a nominal 97?m K80.) A limited number of optimization tests were performed, the best test results were from batch cleaner test 11. The bulk concentrate from test 11 had the following grades and recoveries:

**Recoveries in Bulk Lead Concentrate**

| Metal | Grade (% or g/tonne) | Recovery (%) |
|---|---|---|
| Lead | 51 | 86 |
| Silver | 2,620 | 65 |
| Gold | 13 | 56 |
| Zinc | 8 | 10 |
| Copper | 1.4 | 45 |

Note: Gold and silver grade are in g/tonne, all others are in percent.

The zinc concentrate that had the following grades and recoveries:

**Recoveries in Bulk Zinc Concentrate**

| Metal | Grade (% or g/tonne) | Recovery (%) |
|---|---|---|
| Lead | 1.6 | 3 |
| Silver | 205 | 5 |
| Gold | 0.9 | 4 |
| Zinc | 58 | 65 |
| Copper | 0.4 | 11 |

**Note: Gold and silver grades are in g/tonne, all others are in percent.**

**The silver and gold reporting to the bulk concentrate is an ideal situation to maximize the pay-back of the precious metals in the Sulphide Zone. The copper content is not of sufficient tenor at this time to warrant recovery. It is important to note that the results are based on batch test results. There is considerable potential to increase the metal recovery of zinc to the zinc concentrate by further reagent optimization and conducting closed circuit locked cycle tests.**

**General Comments**

The metallurgical work completed at Thor is part of a larger 5 phase plan designed to permit and develop the Thor deposit (Taranis News Release Dec 11, 2013). Taranis has also applied for a Special Use Permit for the main access road to the property.

The next stage in the plan is the delineation of surface Gold Zone estimated to be 24,393 m2 in area lying immediately west of the Sulphide Zone. Taranis is confident that it can build an NI 43-101 compliant gold Resource occurs in this vicinity. Panel sampling on isolated outcrop areas have obtained results including 21.25 g/t Au over 11.45 m (Taranis News Release, September 19th, 2013), and has also yielded widespread gold values in surface grab sampling.

**About ALS Metallurgical**

ALS Metallurgy is part of the ALS Group, a diversified and global analytical laboratory and testing services company. ALS Metallurgy is the global leader in metallurgical testing and consulting services for mineral process flowsheet development and optimisation. Extensive bench scale laboratory, large scale pilot plant facilities and expert metallurgists, provide mineral processing, hydrometallurgical, mineralogical and in-plant services to the global resources community. ALS metallurgical solutions are internationally recognised by the mining, engineering and financial sectors. ALS Metallurgy has an enviable reputation for delivering the highest quality extractive metallurgical testing service with accurate and timely data, expert support and a culture of safety and innovation.

**About Taranis Resources Inc.**

Taranis currently has 42,124,989 shares issued and outstanding (56,371,657 shares on a fully-diluted basis).

**Qualified Person**

The collection of the metallurgical samples at Thor was overseen by John Gardiner (P.Geol.), a Qualified Person under the meaning of Canadian National Instrument NI 43-101.

Taranis Resources Inc.

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

President and CEO

**For further information contact:**


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