

Taipan Resources Inc. Announces Closing of Second and Final Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 8, 2014) - [Taipan Resources Inc.](#) ("Taipan" or the "Company") (TSX VENTURE:TPN) is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement (the "Private Placement"). Approximately \$480,000 in gross proceeds was raised through the issuance of approximately 1,336,110 units ("Units") at a price of \$0.36 per Unit for this second tranche. Each Unit consists of one common share of the Company and one transferable share purchase warrant, with each warrant entitling the holder to purchase an additional common share of the Company for a period of four years at an exercise price of \$0.50. This first tranche of the Private Placement closed on April 4, 2014 and raised gross proceeds of \$6,000,000.

All securities issued pursuant to the private placement are subject to a statutory hold period of four months and one day. The Company intends to use the proceeds from the private placement for exploration expenditures and for general working capital purposes.

About Taipan Resources Inc.

Taipan Resources Inc. (TSX VENTURE:TPN) is an independent African oil and gas exploration company with interests in Block 1 and Block 2B onshore Kenya through its wholly owned subsidiary Lion Petroleum Corp.

Taipan operates and holds a 45% working interest in Block 2B (1.35 million acres / 5,464 km²) and a 20% working interest in Block 1 (5.497 million acres gross / 22,246 km²) which is operated by East Africa Exploration (Kenya) Ltd., a subsidiary of Afren plc.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Taipan's expectations are risks detailed from time to time in the filings made by Taipan with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Taipan. As a result, Taipan cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Taipan will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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