

Taipan Resources Inc. Comments on Sala-1 Discovery

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NAIROBI, KENYA--(Marketwired - Jun 25, 2014) - [Taipan Resources Inc.](#) ("Taipan" or the "Company") (TSX VENTURE:TPN)(OTCQX:TAIPF), Comments On [Africa Oil Corp.](#)'s ("Africa Oil") Announcement of a Discovery in Sala-1 well.

On June 24, 2014, Africa Oil announced a gas discovery in the Sala-1 Well on Block 9, Kenya in which operator Africa Oil shares a 50% interest with its partner Marathon Oil.

The Sala-1 well is located approximately 60 kilometres from Taipan's Badada prospect, on Block 2B (Taipan: 30% working interest), which is expected to spud in late 2014 or early 2015. In its press release, Africa Oil reported that Sala-1 was drilled to a depth of 3,030 metres and encountered an upper gas-bearing interval where they tested dry gas at a maximum rate of six million cubic feet per day from a 25-metre net pay interval.

Paul Logan, Exploration Manager at Taipan, commented: "The announcement of a gas discovery with associated oil shows in Sala-1 has significantly de-risked the prospectively of the Anza Basin. Sala-1 is believed to have tested a Cretaceous rollover structure against the Lagh Bogal Fault in a similar position to the Badada prospect, but at a much deeper stratigraphic level. Badada-1 will test an as yet, undrilled thick Tertiary sequence of probable Miocene age, similar to that present in the Kingfisher Field in the Albert Basin of Uganda and the Tertiary discoveries of the Lokichar basin in Kenya. The anticipated 3,000 metres of Tertiary section is expected to contain both source and reservoir intervals. The presence of oil shows in Sala-1 suggests that an oil source could also be present in the Cretaceous section at Badada-1."

About Taipan Resources Inc.

[Taipan Resources Inc.](#) (TSX VENTURE:TPN)(OTCQX:TAIPF) is an independent, Africa-focused oil 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 30% working interest in Block 2B (1.35 million acres / 5,464 km²) and a 20% working interest in Block 1 (5.497 million acres / 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. The statements contained in this release that are not historical facts are forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from the targeted results. The Company relies upon litigation protection for forward looking statements.

By definition of the COGC Handbook - "Undiscovered resources are those quantities of oil and gas estimated on a given date to be contained in accumulations yet to be discovered." Further the Handbook states - Caution (per NI 51-101/5.9(2)(v)(B)) - "There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources." In addition, per NI 51-101/5.6 "the estimated values disclosed do not represent fair market value."

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.

Contact

Taipan Resources Inc.

Joel Dumaesq

Director

604-336-3193

jdumaesq@taipanresources.com

www.taipanresources.com

Kin Communications Inc.

Investor Relations

604-684-6730 or 1-866-684 6730

TPN@kincommunications.com

www.kincommunications.com

Vigo Communications

Investor Relations

(Europe) +44 (0) 20 7016 9570

www.vigocomms.com

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