Taipan Announces Temporary Injunction Order Lifted at Badada-1 Wellsite

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Further to the announcement dated November 17, 2014, Taipan Resources Inc. (TSX VENTURE:TPN)(OTCQX:TAIPF) ("Taipan", "the Company") reports that the Lawyers representing the Company's wholly-owned Kenya-based subsidiary, Lion Petroleum Inc. ("Lion"), have appeared in the High Court in Nairobi on November 21, 2014 seeking a variation to the conservatory orders issued with respect to drilling activities on Block-2B.

Taipan is pleased to announce that the Court agreed to vary its conservatory orders to allow the Operator to continue preparations for drilling at the Badada-1 wellsite.

Subsequently, on November 25, 2014, lawyers representing the Operator appeared in the High Court in Nairobi where the County Government of Wajir was permitted to join the petition as an interested party alongside Taipan, Lion and Premier Oil plc, the Ministry of Energy & Petroleum Kenya, the Attorney General's Office Kenya and the Department of Lands Kenya (the "parties").

At the request of lawyers acting on behalf of the parties, it was deemed by the High Court that the two outstanding petitions against the parties be consolidated and heard as one petition before the High Court on December 10, 2014.

The variation to the conservatory orders and consolidation of petitions signifies meaningful progress allowing the Operator to continue work at the Badada-1 well-site. Taipan and the Block-2B joint-venture partners remain confident that the remaining petitions will be over-ruled at the next Court hearing and will remain on schedule to spud the Badada-1 well in early January.

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.

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