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**PRESS RELEASE**

**TAKARA CLOSSES PRIVATE PLACEMENT**

**December 29, 2007:** Takara Resources Inc. (TSX-V:TKK) ("**Takara**" or the "**Company**") announces that it has completed its non-brokered private placement Offering of 3,867,980 flow-through common shares at a price per flow-through common share of \$0.25, for gross proceeds of \$966,995.

In connection with the Offering, the Company paid a finder's fee of \$60,534.65 in cash and 252,139 non-transferable Warrants of the Company. Each Warrant entitles the finder to purchase one common share of the Company at a price of \$0.25 until June 27, 2009.

The proceeds of the Offering will be used to advance the Company's Basket Lake Property located in northwestern Ontario.

MineralFields Group (a division of Pathway Asset Management) participated in this placement. MineralFields Group is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world.

The securities issued under the Offering are subject to a hold period expiring on April 28, 2008.

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