



TAHERA CORPORATION
(TSE: TAH)

PRESS RELEASE

New Kimberlite Discovered on Tahera's Rockinghorse Property

Toronto – Monday July 16, 2001

Tahera Corporation is pleased to announce that a new kimberlite has been discovered on the Rockinghorse Property.

The new kimberlite, named "Anuri", was discovered near the head of a prominent kimberlite indicator mineral train. The discovery drill hole, angled at 45 degrees, encountered kimberlite from 71.4 meters to 260.7 meters (the true width of the kimberlite intersection is approximately 134 meters). A second diamond drill hole is currently underway to provide a preliminary outline of the kimberlite body. Microdiamond analysis of the kimberlite drill core will be performed at Kennecott's diamond laboratory in Thunder Bay, Ontario. Preliminary results are expected within a week.

The Rockinghorse Property, located approximately 120 km northwest of Tahera's Jericho Diamond Project, is held under the Tahera / Kennecott Canada Exploration Inc. joint venture. Kennecott is a member of the Rio Tinto group of companies. Pursuant to the restructured joint venture agreement, Kennecott can earn up to a 62.5% interest in the property by funding all costs on discoveries up to and including bankable feasibility studies.

Tahera Corporation is focused on exploring its highly prospective landholdings in Nunavut and the Northwest Territories. In conjunction with this diamond exploration focus, Tahera is pursuing various alternatives, including potential joint ventures, to develop its Jericho Diamond Project. Tahera also has interests in extensive joint venture exploration landholdings in Nunavut and the Northwest Territories. The common shares of the Company trade on the Toronto Stock Exchange under the symbol "TAH".

To find out more about Tahera Corporation (TSE: TAH), visit our website, www.tahera.com

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