

Taseko Mines Limited

1020 · 800 W Pender St
Vancouver BC
Canada V6C 2V6
Tel 604 684 · 6365
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013269

MARCH 25, 1992

TASEKO BEGINS TRADING ON NASDAQ WITH SYMBOL TKO:CF

Robert G. Hunter, Chairman of Taseko Mines Limited (TKO:V; TKO:CF) is pleased to announce that common shares of the Company commenced trading through the NASDAQ regular market system Wednesday, March 25, 1992. The Company's trading symbol on NASDAQ is "TKO:CF". Market makers for the Company are:

- Oppenheimer & Co., Inc.
- Richardson Greenshields Securities Inc.
- Troster Singer Securities
- Herzog, Heine, Geduld, Inc.
- Sherwood Securities Corp.
- Shearson Lehman Brothers Inc.
- Yaeger Securities, Inc.

Taseko Mines has received all funds from its recently announced \$7.24 million private placement financing consisting of Convertible Notes and Flow-Through Units. The Company will now close on \$3,350,000 of Convertible Notes and expects to close the \$3,894,000 Flow-Through portion of the placement on or before April 30, 1992. Securities issued are being qualified for resale pursuant to a prospectus which is being filed with the regulatory authorities in British Columbia and Alberta.

Drilling has commenced at the Fish Lake Project. Three diamond drill rigs have started to delineate the ultimate size of the Fish Lake gold-copper deposit with three vertical holes already completed to depths of up to 2640 feet. One hole has been completed 1600 feet west of the initial 600 million ton reserve block, another 330 east of the initial reserve block and a third within the initial reserve block. All holes intersected visual copper mineralization, and drilling is continuing. The Company is considering moving additional drills to site. Assay results will be released as they become available.

ON BEHALF OF THE BOARD



Robert G. Hunter
Chairman

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.

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JUNE 9, 1992

DEPOSIT WIDTH DOUBLES - DRILLING CONTINUES AT FISH LAKE

Robert G. Hunter, Chairman of Taseko Mines Limited (TKO:V, TKOCF:NASDAQ) is very pleased to announce that results from the Company's on-going, three-rig drilling program continue to significantly increase the size of the Fish Lake gold-copper deposit. Previously announced results from the Company's initial, ten hole 1991 drilling program outlined a 600 million ton reserve block measuring some 1600 feet east-west. The 1992 program has now extended the initial reserve block an additional 2300 feet east-west (see Figure). At present, the deposit measures 3900 feet east-west, 2200 feet north-south and up to 2700 feet deep. The deposit remains open to extension in all directions; drilling is continuing with all rigs in visual copper mineralization.

EASTERN SIDE OF DEPOSIT

Fourteen holes - on a 330 foot grid spacing - have been completed in and around the initial 600 million ton reserve block. These holes and ten holes completed in 1991 returned average values of 0.29% copper and 0.015 ounces gold/ton or 0.80% copper equivalent over an average thickness of 2054 feet. Detailed results - above a 0.4% copper equivalent cutoff grade - for holes completed by the Company on the eastern side of the deposit are listed in Table I.

WESTERN SIDE OF DEPOSIT

Six widely-spaced drill holes have outlined a western extension to the Fish Lake deposit and effectively doubled its east-west width (see Figure). Five of the holes intersected shallow gold-copper mineralization - above a 0.4% copper equivalent cutoff grade - with average values of 0.18% copper and 0.012 ounces gold/ton or 0.61% copper equivalent over an average thickness of 711 feet. Detailed results for the western side of the deposit are listed in Table II.

To date, 70,000 feet of large diameter core drilling has been completed in the 1992 work program. A revised mineral reserve estimate will be undertaken when the limits of the deposit have been completely defined.

ON BEHALF OF THE BOARD



Robert G. Hunter
Chairman

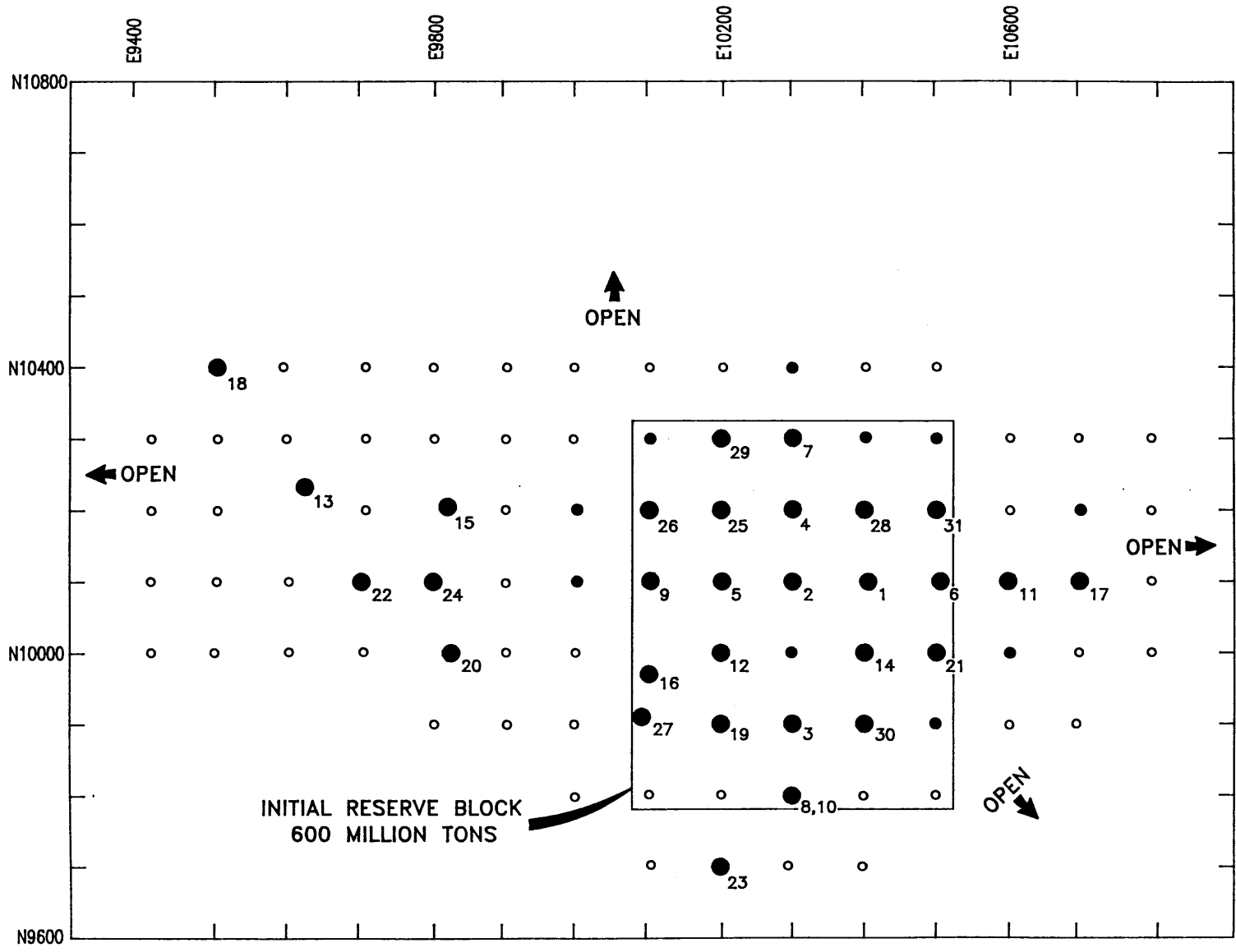
The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.

**TABLE I
DRILL HOLE RESULTS - EASTERN SIDE OF DEPOSIT**

DRILL HOLE	FROM (FEET)	TO (FEET)	THICKNESS (FEET)	COPPER (%)	GOLD (OZ/TON)	COPPER EQUIV (%)
91-1	32	2746	2714	0.37	0.022	1.12
91-2	25	2712	2687	0.35	0.019	1.00
91-3	144	2617	2473	0.35	0.016	0.90
91-4	105	2552	2348	0.32	0.015	0.84
91-5	63	2419	2356	0.30	0.015	0.82
91-6	35	2610	2575	0.31	0.013	0.78
91-7	50	748	698	0.26	0.013	0.73
91-8,10	649	2368	1719	0.33	0.015	0.86
91-9	170	2303	2074	0.23	0.010	0.54
92-11	40	2362	1659	0.21	0.011	0.57
92-12	171	2545	2374	0.30	0.015	0.82
92-14	15	2697	2683	0.33	0.017	0.90
92-16	210	2342	2132	0.23	0.013	0.68
92-17	150	512	362	0.10	0.028	1.08
92-19	220	2506	2286	0.29	0.015	0.79
92-21	20	2677	2657	0.31	0.017	0.88
92-23		Below 0.4% copper equivalent cutoff grade				
92-25	144	2381	2237	0.26	0.016	0.80
92-26	132	2279	2147	0.21	0.011	0.57
92-27	214	1502	1288	0.22	0.010	0.58
92-28	30	2316	2286	0.31	0.020	0.82
92-29	321	1483	1161	0.21	0.012	0.61
92-30	423	2765	2342	0.33	0.016	0.86
92-31	40	2034	1994	0.28	0.014	0.70
AVERAGE			2054	0.29	0.015	0.80

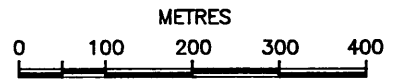
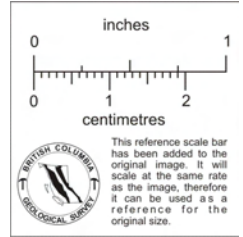
**TABLE II
DRILL HOLE RESULTS - WESTERN SIDE OF DEPOSIT**

DRILL HOLE	FROM (FEET)	TO (FEET)	THICKNESS (FEET)	COPPER (%)	GOLD (OZ/TON)	COPPER EQUIV (%)
92-13	30	272	242	0.18	0.023	0.98
92-15	97	1738	1504	0.21	0.011	0.59
92-18	42	538	496	0.18	0.011	0.55
92-20	330	958	628	0.14	0.010	0.48
92-22	12	695	683	0.17	0.015	0.68
92-24		Below 0.4% copper equivalent cutoff grade				
AVERAGE			711	0.18	0.012	0.61



DRILLHOLE LEGEND

- COMPLETED AND REPORTED
- COMPLETED - ASSAYS PENDING
- SCHEDULED



TASEKO MINES LIMITED

FISH LAKE GOLD-COPPER DEPOSIT

DIAMOND DRILLHOLE PLAN



Goepel Shields & Partners

i n s i g h t

Mining UPDATE

June 10, 1992

Deposit Length

.....
Increased by
.....

Over 140%

RECOMMENDATION:
SPECULATIVE BUY

ALAN FERRY, CFA
Toronto (416) 594-1000

Goepel Shields
& Partners Inc.

P.O. Box 10111
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701 West Georgia Street
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TASEKO MINES LIMITED (TKO-V, \$15.25)

Taseko announced the results of the step out drilling at its Fish Lake deposit has increased the length of the deposit from 1600 feet to 3900 feet. The initial reserve block of 600 million tons was based on a 1600 foot length. The deposit dimensions are now 3900 feet east-west, 2200 feet north-south, and up to 2700 feet. The deposit remains open in all dimensions and three rigs are continuing to drill.

Large diameter drilling has been completed on the eastern side of the deposit in 24 holes, of which 14 were completed in the latest drill program. The average assay for these holes was 0.29% copper, 0.015 ounces of gold per ton (0.80% copper equivalent) over an average thickness of 2054 feet.

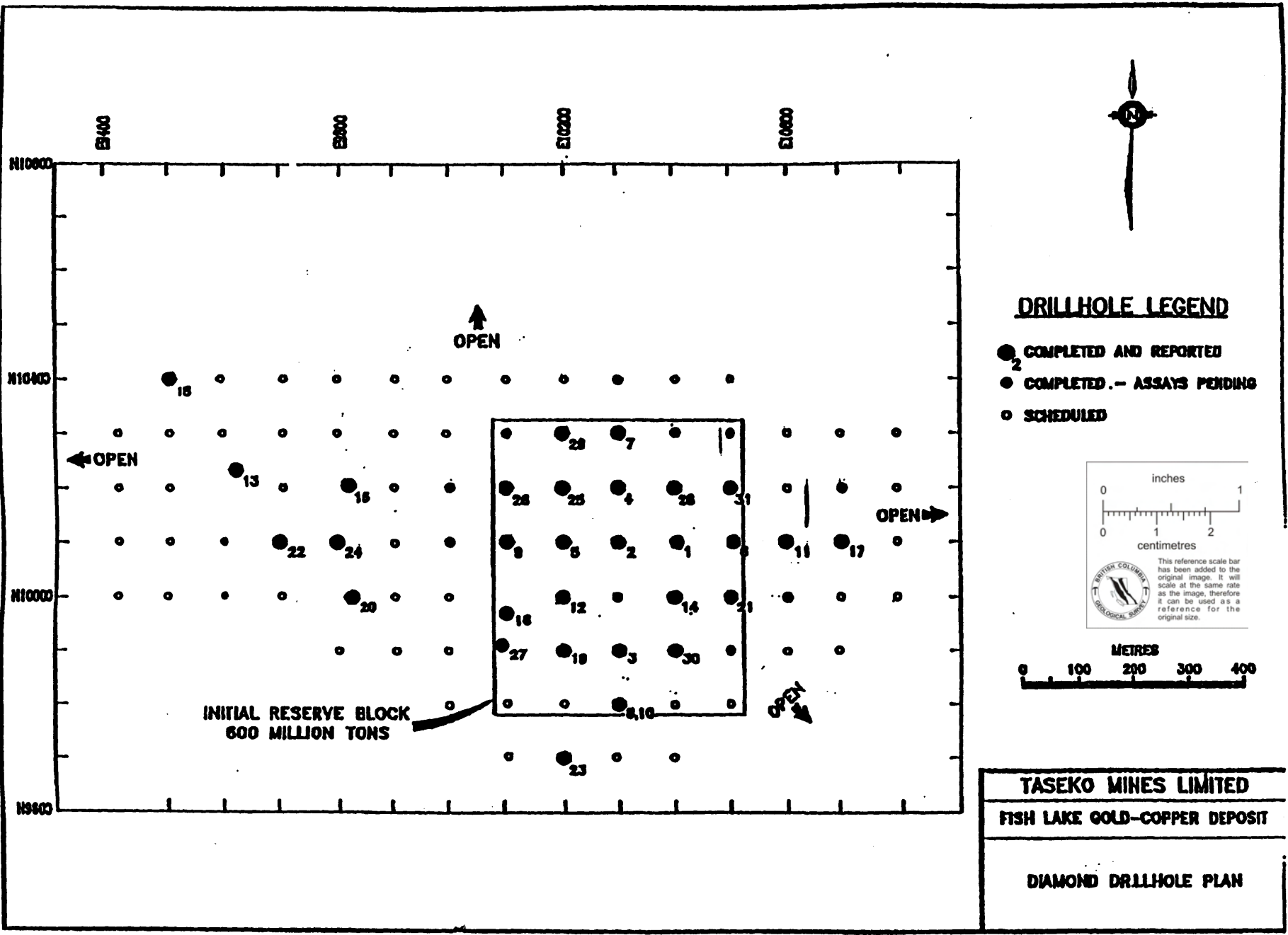
On the western side of the deposit, five of six widely spaced holes intersected an average thickness of 711 feet grading 0.18% copper and 0.012 ounces of gold per ton (0.61% copper equivalent).

Drilling is continuing on 100 metre centres to outline the full extent of what is turning out to be an enormous copper-gold resource. The drilling pattern is designed to follow the valley that contains the initial reserve so that the most recent intersections are not overlain by excessive amounts of waste and overburden.

Very Positive News, Stock Still Has Upside Potential

While it is still too early to evaluate the new results, it is clear that reserves will be greatly increased from the present level of over 10 million ounces of gold and almost 4 billion pounds of copper. Our earlier valuations of \$10 to \$12 per share were based on the original 600 million ton reserves. With the potential to at least double the reserves, our preliminary sense is that our valuation could also increase significantly. We believe TKO shares could trade up to the \$20 to \$25 range in the future and the stock remains a speculative buy.

The information contained in this report is from sources believed to be reliable but their accuracy and completeness cannot be guaranteed. Neither the information nor any opinion expressed constitutes a solicitation of an offer to buy or sell any securities. Directors and officers of Goepel Shields & Partners Inc., and any of its employees or members of their families may from time to time make purchases and/or sales of the securities mentioned in this report. Goepel Shields & Partners Inc. may also act as financial advisor, fiscal agent and underwriter for certain of the corporations mentioned and may receive remuneration for same.



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DEAR INVESTOR

TASEKO - A GIANT GOLD-COPPER MINE IN THE MAKING

Taseko Mines Limited's objective is to maximize shareholder value from its giant Fish Lake gold-copper deposit, in central British Columbia, Canada.

In May, 1991 Taseko Mines and Cominco Ltd. concluded a settlement agreement that resolved six years of litigation and inactivity on the project. Now controlled by Taseko Mines, the Fish Lake deposit ranks among the world's largest undeveloped gold-copper resources, with reserves containing in excess of 10 million ounces of gold and 4 billion pounds of copper. With a contained metal value of more than \$10 billion this giant deposit is North America's most important development stage mining project.

Taseko Mines Limited is managed by a team of mining professionals with a proven track record which includes building North American Metals Corp. and Continental Gold Corp. to the point where successful takeover offers totalling \$222 million were made to shareholders.

In 1988, Homestake Mining Company offered North American Metals' shareholders \$40 million (\$5 per share) for their 50% interest in the Golden Bear Project, British Columbia.

In 1990, Placer Dome Inc. offered \$182 million (\$20 per share) to shareholders of Continental Gold for their 70% interest in the massive Mt. Milligan gold-copper project, British Columbia. Placer Dome's takeover offer was the culmination of a two year period of rapid corporate growth during which Continental Gold shares increased in price from \$2 to \$20.

This same management team is firmly committed to making Taseko Mines another outstanding success.

With an exceptional project, an experienced management team and a strong financial base, Taseko Mines Limited is focused to reward shareholders with spectacular corporate growth.

If you have any questions or if you require further information please contact Mr. Walter Schmid, Manager - Investor Relations or any other member of the TKO team.

Yours truly,

TASEKO MINES LIMITED



Robert G. Hunter
Chairman



Robert A. Dickinson
President

TASEKO MINES LIMITED

1991

REPORT TO SHAREHOLDERS

Taseko Mines Limited is a public company committed to the growth of shareholder value through rapid development of Canada's largest gold-copper project at Fish Lake, central British Columbia, Canada.

CORPORATE PROFILE

With an initial reserve block of 600 million tons containing 10 million ounces of gold and 4 billion pounds copper, the Fish Lake deposit has all the elements required for high volume, low cost, open pit mine development. Average annual production potential is forecast at 280,000 ounces gold and 130 million pounds copper over a 30 year mine life. Project development work is progressing rapidly to meet that goal. By controlling North America's leading development stage mining project, Taseko Mines Limited has become an attractive acquisition target for growth-oriented senior mining companies.

As of January 30, 1992, the Company has 9,227,384 shares outstanding on a fully diluted basis, with shareholders in Canada, United States and Europe.

Common shares of Taseko Mines Limited trade on the Vancouver Stock Exchange (TKO:V) and a listing on the NASDAQ system is expected in early 1992.

ACHIEVEMENTS 1991

CORPORATE

- Control of Company passed to new management.
- Resolved Fish Lake property litigation with Cominco Ltd.
- Raised \$1,860,750 in new financing.

FISH LAKE PROJECT

- Completed \$1.4 million prefeasibility program.
- Completed 24,620 feet of diamond drilling.
- Completed extensive metallurgical testing.
- Outlined Canada's largest gold-copper deposit.
- Initiated detailed studies for feasibility engineering.

OBJECTIVES 1992

CORPORATE

- Complete NASDAQ listing.
- Complete feasibility program financing.
- Continue to minimize dilution of shareholder's equity.

FISH LAKE PROJECT

- Expand and define reserves by drilling.
- Complete pilot plant metallurgical program.
- Work to obtain government production approval.
- Complete \$10 million feasibility program.

REPORT TO SHAREHOLDERS

PROJECT DEVELOPMENTS

During 1991, Taseko Mines Limited created tremendous wealth through the discovery of Canada's largest open pit gold-copper deposit at Fish Lake, British Columbia, Canada.

Copper mineralization on the Fish Lake property was first discovered in 1966 by Phelps Dodge Corporation. Phelps Dodge allowed the project claims to lapse in 1969 and the ground was re-staked by Taseko Mines Limited. Over the years a number of mining companies including Quintana Minerals, Nittetsu Mineral Company, Bethlehem Copper and Cominco Ltd., under option agreements with Taseko, have directed exploration programs on the property.

Historical work includes; grid establishment, ground magnetometer, VLF-EM, Induced Polarization and soil geochemical surveys; and percussion and diamond drilling programs. Property drilling totals 110,400 feet in 180 holes with 110 holes in the Fish Lake deposit. The remainder were drilled elsewhere within the 6 square mile disseminated sulphide system that is host to the Fish Lake deposit.

This early work outlined a disseminated gold-copper sulphide deposit approximately 3000 feet in diameter and 600 feet deep. Many of

the early drill holes stopped in significant gold-copper mineralization.

During 1991, Taseko drilled ten large diameter, vertical core holes totalling 24,620 feet. These holes tested, at depth, an area measuring 2000 feet north-south and 1600 feet east-west where the earlier, small diameter-shallow holes (600 feet) had outlined a mineable reserve of 230 million tons grading 0.24% copper and 0.014 ounces gold per ton. All ten Taseko drill holes intersected widespread gold-copper mineralization with average grades of 0.32% copper and 0.016 ounces gold per ton over an average continuous core length of 2182 feet. These 1/2 mile deep drill holes established three new and important facts at Fish Lake:

- gold-copper mineralization is widespread, continuous and extends for an additional 1600 feet below the shallow reserve.
- copper grades show a dramatic and consistent increase below the shallow reserve.
- Reserve grades for both gold and copper are, on average, 17% higher than previously reported for the shallow reserve.

An initial reserve block of 600 million tons at an average grade of 0.86% copper equivalent

has been outlined. This gold-copper reserve has exceptional grade and continuity and is open to expansion in all directions. With a metal content in excess of 10 million ounces gold and 4 billion pounds copper, Fish Lake ranks among the world's largest bulk tonnage metal deposits.

Also during the year an extensive prefeasibility metallurgical testwork program was completed on a one ton bulk sample of Fish Lake ore. Program results were excellent and confirmed that conventional grinding and standard flotation processes can recover 77% of the gold and 88% of the copper from average grade material to produce an 18% copper concentrate containing 1 ounce gold per ton.

Prefeasibility projections for the Fish Lake deposit indicate that at a production rate of 66,000 tons per day, average annual production would be in the order of 280,000 ounces gold and 130,000,000 pounds copper over a mine life in excess of 30 years.

Comparatively low capital and operating costs can be expected for the Fish Lake project due to a combination of a number of favourable economic and environmental factors including: existing highway access with proximity to

established infrastructure in the heart of open pit mining country; gentle topography; low stripping ratio; low work index ore, low sulphide ore; and environmentally favourable acid consuming waste rock and tailings.

The 1991, \$1.4 million prefeasibility work program at Fish Lake confirmed both large scale reserves and excellent metallurgy. Taseko Mines is now budgeting and scheduling a \$10 million accelerated feasibility, engineering and permitting program for a large-scale, low cost, open-pit mine development. The feasibility program will begin during the first quarter of 1992. A major cost component of the program will be a 115,000 foot delineation drilling program to determine the full extent of the Fish Lake deposit and provide data required for feasibility level open pit mine planning. A second major component will be a 150 ton pilot plant metallurgical program to obtain criteria for mill plant design.

CORPORATE DEVELOPMENTS

Taseko's technical success at Fish Lake was accompanied by the successful resolution of six years of litigation between the Company and Cominco Ltd. The May, 1991 Taseko/Cominco

settlement agreement resolved a title dispute and allowed the Company to proceed with property development work after many years of inactivity. The Agreement with Cominco gives Taseko the exclusive right to control the Fish Lake Property for the next four years and to sell the Fish Lake Project either through an outright sale of the claims or by a successful take-over bid for Taseko Mines' outstanding shares. Should either of these two methods of sale occur, Taseko and Cominco will divide the Project's Value. The maximum percentage of the Project's Value that Cominco will receive is 40%. If the Project's Value exceeds \$120 million Cominco will be capped at \$48 million. Several examples of how the Project's Value will be allocated between Taseko and Cominco in the event of a successful takeover bid for

Taseko Mines Limited are shown below:

Taseko also agreed to issue up to 1,000,000 of its common shares to Cominco during its control period of which 600,000 have already been issued. Taseko or its nominee has a right of first refusal to purchase any shares issued to and sold by Cominco, and Taseko has no work expenditure obligations on the Property.

In the event that by May 31, 1995 there has been neither a successful take-over of Taseko Mines Limited nor a sale of the Property, the Property will revert to Cominco with Taseko retaining a 20% net profits interest. In addition, Cominco granted Taseko, for a 2.5 year period following May 31, 1995, the right of first refusal on any proposed sale of the Property by Cominco.

EXAMPLES BUYER TAKES OVER TASEKO MINES LIMITED						
PROJECT'S VALUE BUYER'S TOTAL COST		COMINCO RECEIVES FROM BUYER	TASEKO SHAREHOLDERS RECEIVE TAKE-OVER BID FROM BUYER		PERCENT OF PROJECT	
\$ MILLIONS	\$ PER CONTAINED OZ OF GOLD	\$ MILLIONS	\$ MILLIONS	\$ PER SHARE	COMINCO %	TASEKO %
120	12	48	72	8	40	60
150	15	48	102	11	32	68
180	18	48	132	14	27	73
270	27	48	222	24	18	82
360	36	48	312	34	13	87

FINANCIAL DEVELOPMENTS

During the year, \$1,860,750 in new financings were completed. Private placement funding totalled \$1,504,000 and exercise of stock options provided a further \$356,750. At fiscal year end working capital was \$457,826. Additional financing will be required in 1992 to fund the Company's planned \$10 million feasibility program. The recognized value of the Fish Lake Project will enable additional development financing to be raised with comparative ease. Future funding will be completed with the goal of minimum dilution to shareholder equity. A NASDAQ listing is expected for early 1992.

The Fish Lake Project's capital and operating costs cannot be accurately determined prior to completion of feasibility engineering work. However, preliminary capital costs of \$400 million and cash operating costs of \$4 to \$5 per ton milled are currently estimated.

Confirmation of the immense Fish Lake deposit has made Taseko Mines Limited North America's leading development-stage mining company and an attractive target for growth orientated senior mining companies. The 1992 feasibility program will allow the Fish Lake project to be properly valued by the investment and mining communities. A number of senior mining companies are closely following

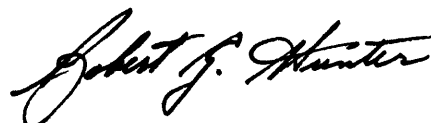
progress at Fish Lake.

ACKNOWLEDGEMENTS

The Company's success in 1991 was the result of a dedicated and co-operative team effort by all employees. Outstanding ability was shown in bringing the Fish Lake Project to its current technical level in record time. This spirit combined with the recognition by the investment and mining communities of Fish Lake's remarkable calibre will allow Taseko Mines Limited to experience further growth in 1992.

Our sincere gratitude is extended to loyal shareholders. Without your support these initial goals would not have been achieved. We look forward to all shareholders participating in the rewards created from very substantial wealth in gold and copper.

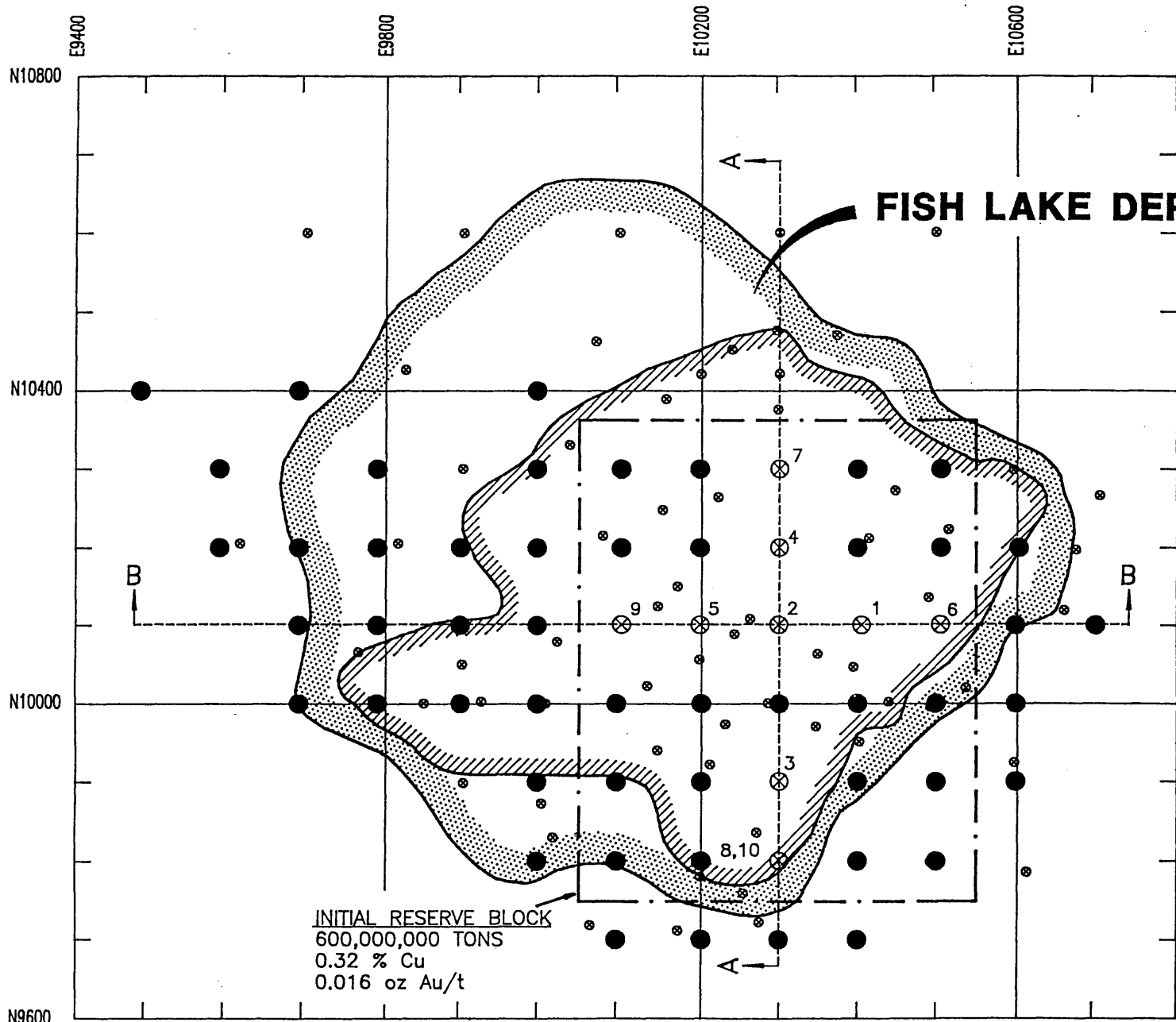
ON BEHALF OF THE BOARD



Robert G. Hunter
Chairman and Chief Executive Officer



Robert A. Dickinson
President and Chief Financial Officer



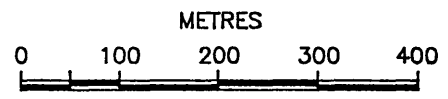
FISH LAKE DEPOSIT

DRILLHOLE LEGEND

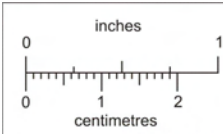
- PLANNED 1992
- ⊗ COMPLETED 1991
- ◉ PRE 1991

DEPOSIT OUTLINE AT CUTOFF GRADES OF

- 0.20 % COPPER EQUIVALENT
- 0.40 % COPPER EQUIVALENT

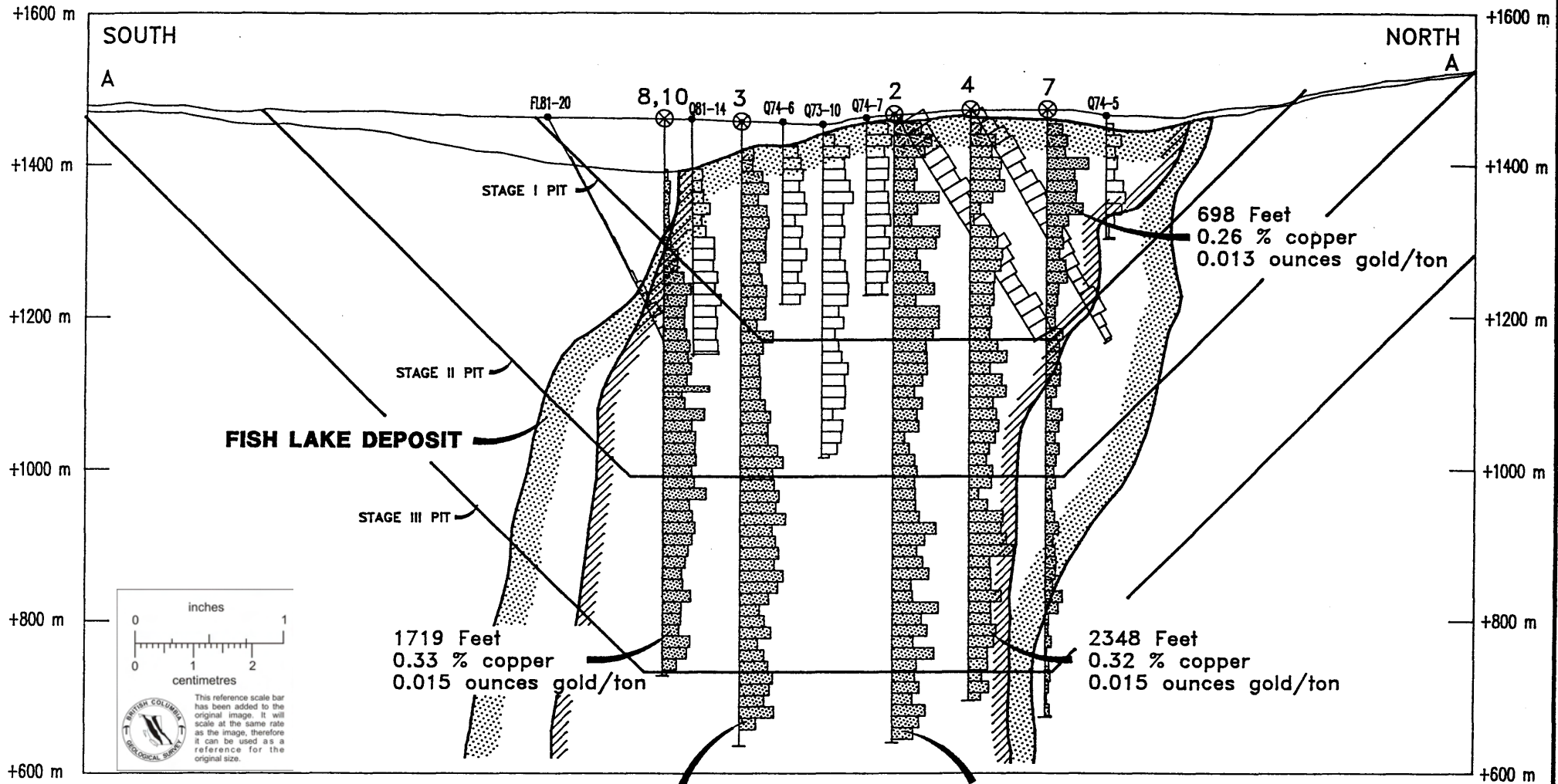


INITIAL RESERVE BLOCK
 600,000,000 TONS
 0.32 % Cu
 0.016 oz Au/t



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

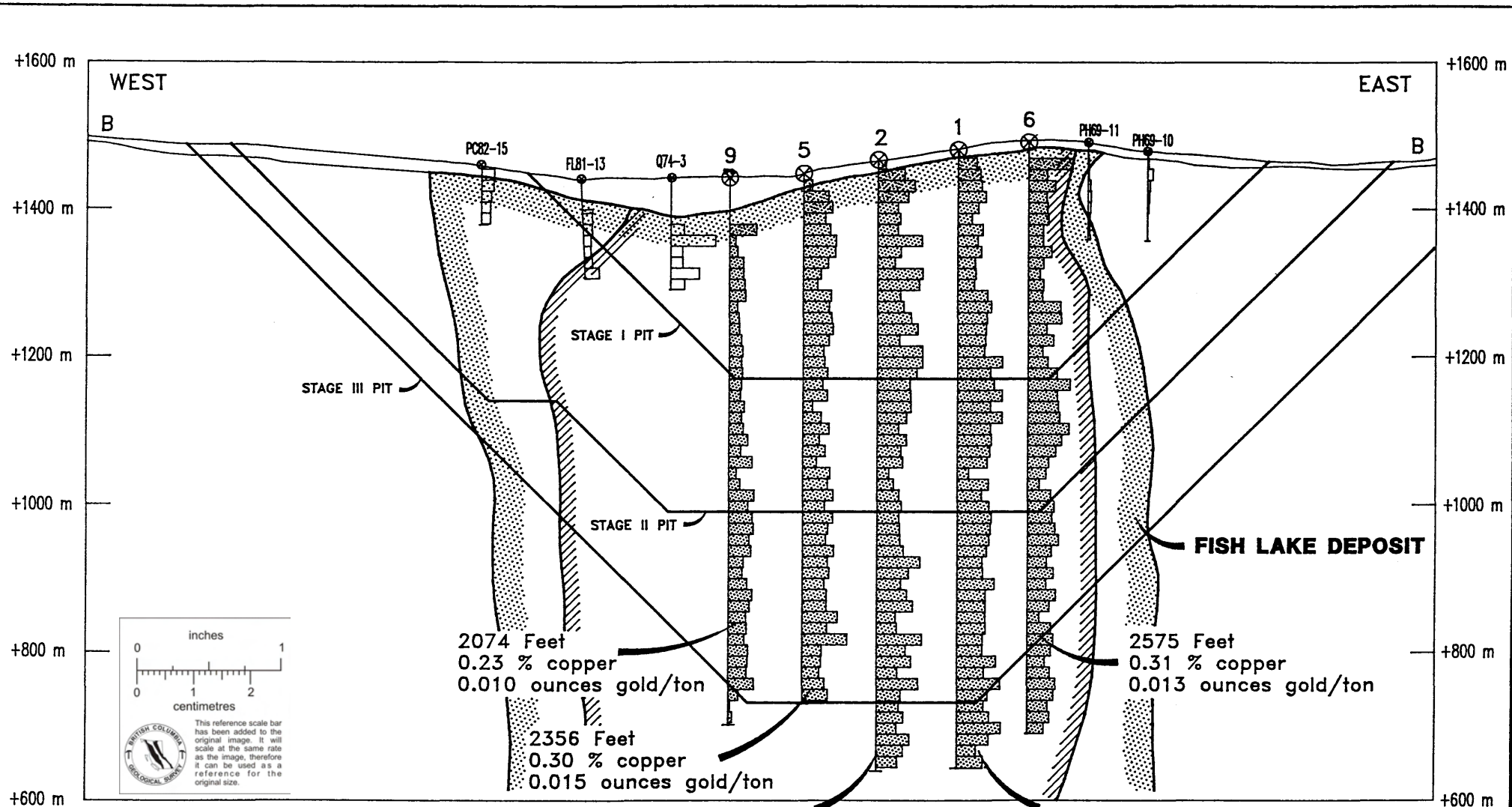
TASEKO MINES LIMITED
FISH LAKE GOLD-COPPER DEPOSIT
DIAMOND DRILLHOLE PLAN



TASEKO MINES LIMITED

FISH LAKE GOLD – COPPER PROJECT

15 METRE BENCH COMPOSITES
% Cu EQUIVALENT
CROSS SECTION A



1991 DRILLHOLE LEGEND

⊗ COMPLETED—ASSAYS REPORTED

● PRE 1991

DEPOSIT OUTLINE AT CUTOFF GRADES OF

0.20 % COPPER EQUIVALENT

0.40 % COPPER EQUIVALENT

% Cu EQUIVALENT



TASEKO MINES LIMITED
FISH LAKE GOLD – COPPER PROJECT
15 METRE BENCH COMPOSITES % Cu EQUIVALENT CROSS SECTION B

TASEKO MINES LIMITED

CORPORATE INFORMATION

Officers

Robert G. Hunter, Chairman
Robert A. Dickinson, President
Aziz Shariff, Vice President
Douglas B. Forster, Secretary

Directors

Robert A. Dickinson
Douglas B. Forster
Jeffrey P. Franzen
Robert G. Hunter

Corporate Address

1020-800 West Pender Street
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Telephone (604)684-6365
Fax (604)684-8092

Solicitors

Lang, Michener,
Lawrence & Shaw
2500, 595 Burrard Street
Vancouver, British Columbia
Canada V7X 1L1

Auditors

DeVisser & Co.
#201-960 Richards Street
Vancouver, British Columbia
Canada V6B 3C1

Transfer Agent

Montreal Trust Company
2nd Floor, 510 Burrard Street
Vancouver, British Columbia
Canada V6C 3B9

Bank

Canadian Imperial Bank
of Commerce
400 Burrard Street
Vancouver, British Columbia
Canada V6C 3A6

Trades

Vancouver Stock Exchange (TKO:V)

Capitalization - as at February 15, 1992

<i>Common authorized</i>	<i>25,000,000</i>
<i>Issued</i>	<i>8,401,384</i>
<i>Fully Diluted</i>	<i>9,227,384</i>

Annual Meeting

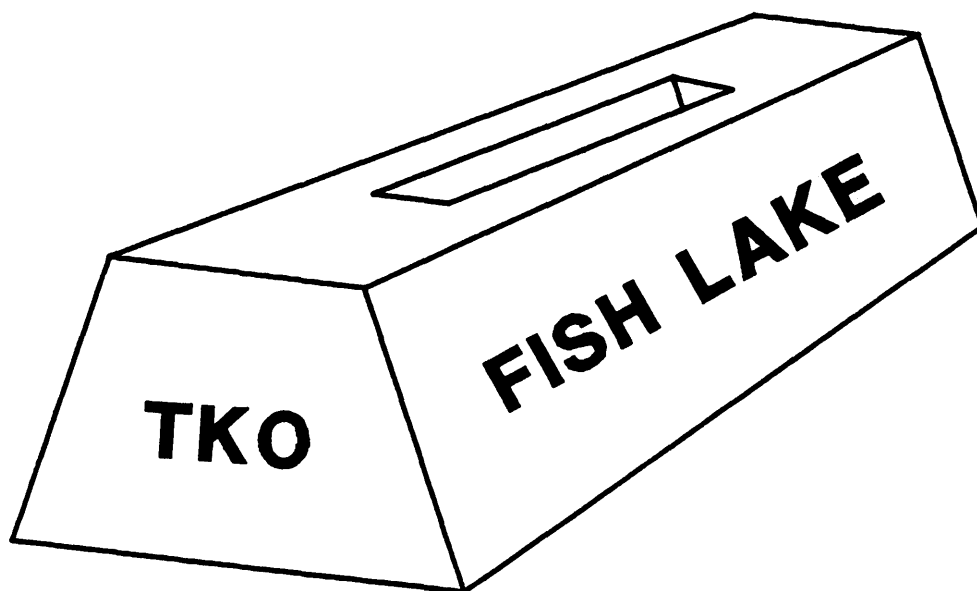
The Annual General Meeting of the Shareholders of Taseko Mines Limited will be held at 2:00 pm on March 25, 1992 at the Terminal City Club, 837 W. Hastings Street, Vancouver, BC.

For further information contact:

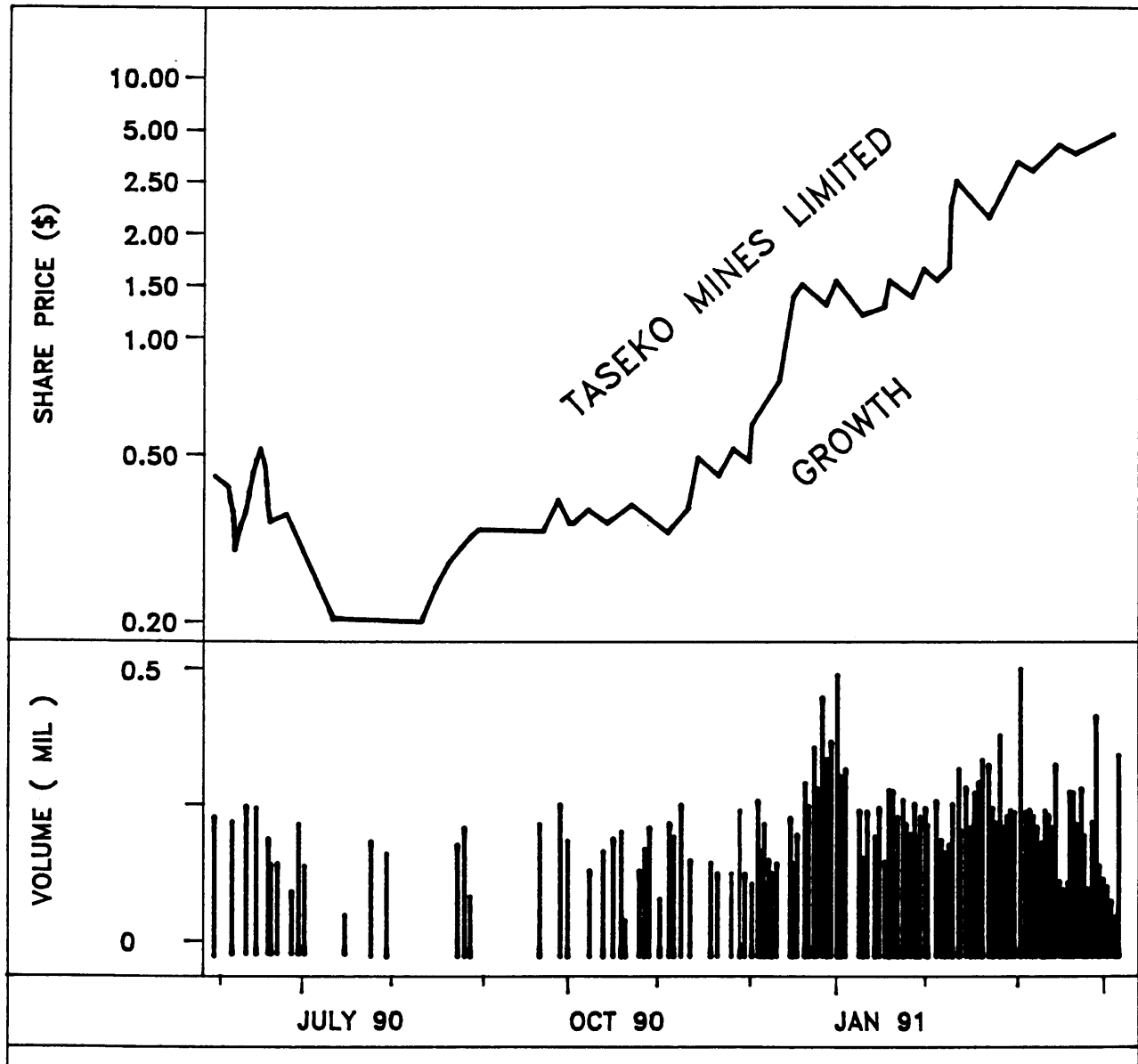
Walter J. Schmid, Manager of Investor Relations
#1020, 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6
Telephone: 604-684-6365
Facsimile: 604-684-8092

920 041

A GOLD - COPPER PROJECT



TASEKO MINES LIMITED



TASEKO MINES LIMITED

FISH LAKE

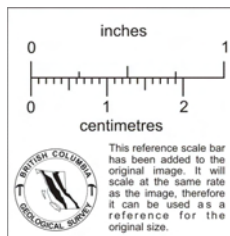
DEVELOPMENT PROJECT

- A LOW COST AND LONG LIFE PRODUCER OF GOLD AND COPPER
- + 20 YEARS DISSEMINATED SULPHIDE RESERVES AVAILABLE AT A LOW STRIP RATIO
- EXCELLENT GEOSTATISTICAL CONTINUITY OF MINEABLE RESERVES
- LOW WORK INDEX AND GOOD COPPER-GOLD FLOTATION METALLURGY
- HIGH QUALITY INFRASTRUCTURE – ROAD ACCESS IN PLACE FOR LARGE-SCALE OPEN PIT DEVELOPMENT
- NO IDENTIFIED ENVIRONMENTAL ISSUES THAT WOULD DELAY PROJECT DEVELOPMENT

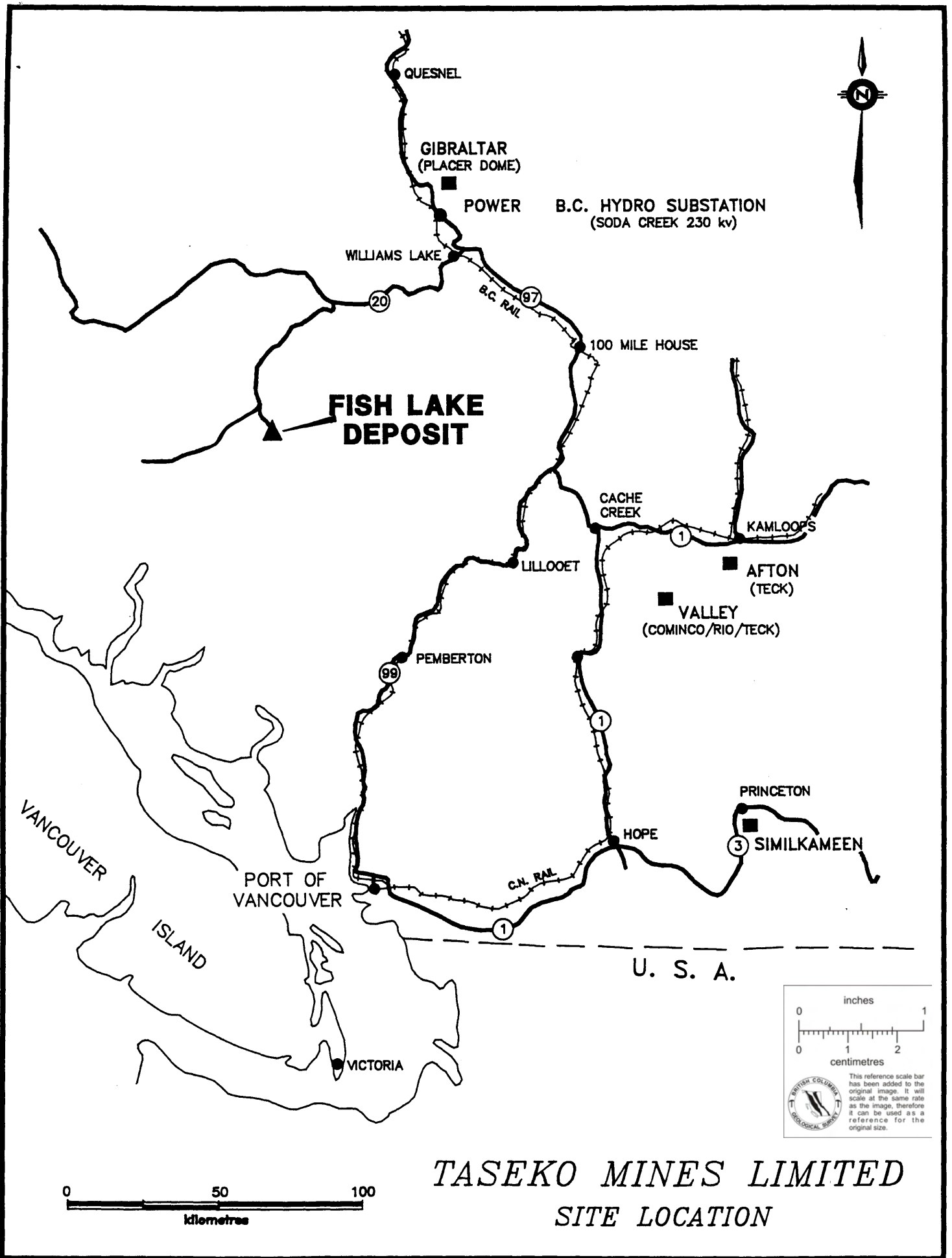
TASEKO MINES LIMITED



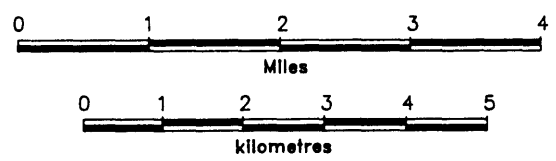
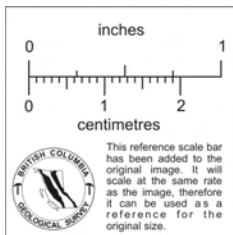
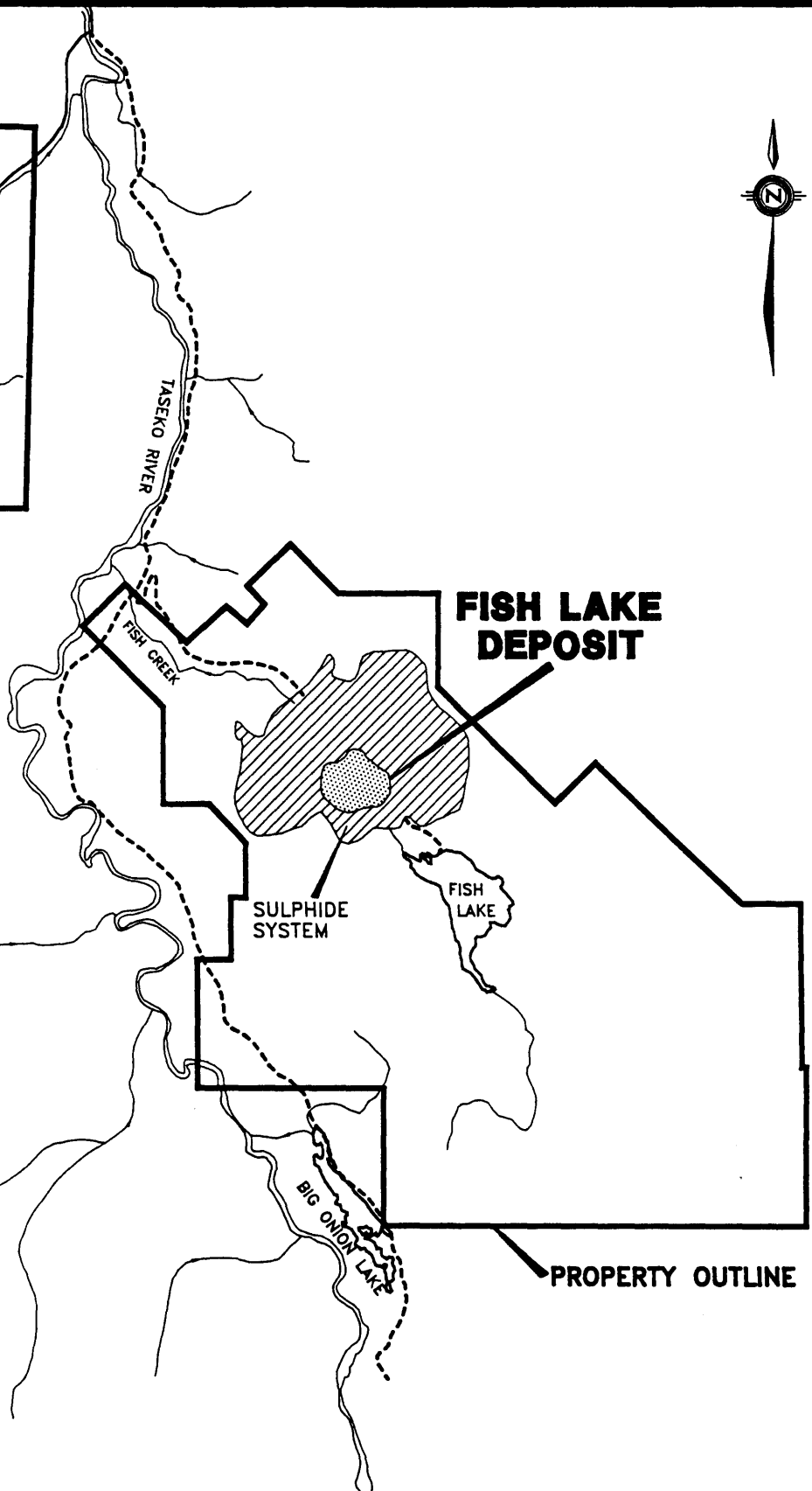
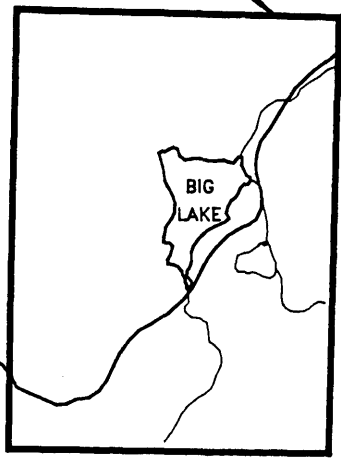
■ OPEN PIT MINES (TONS PER DAY)



TASEKO MINES LIMITED
B.C. OPEN PIT MINES



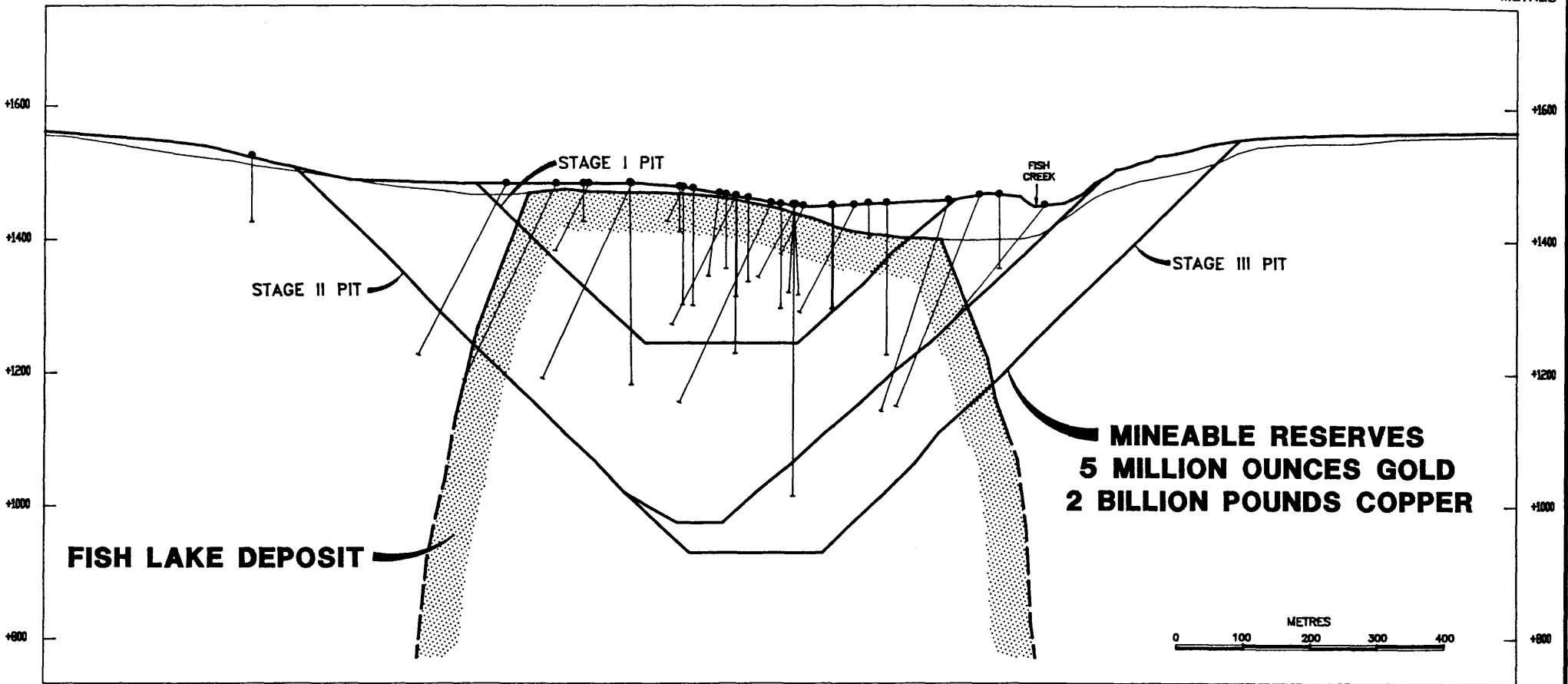
PROPERTY OUTLINE



TASEKO MINES LIMITED
PROPERTY MAP

METRES

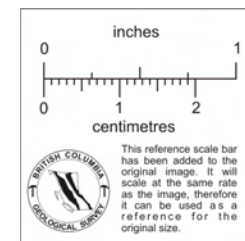
METRES



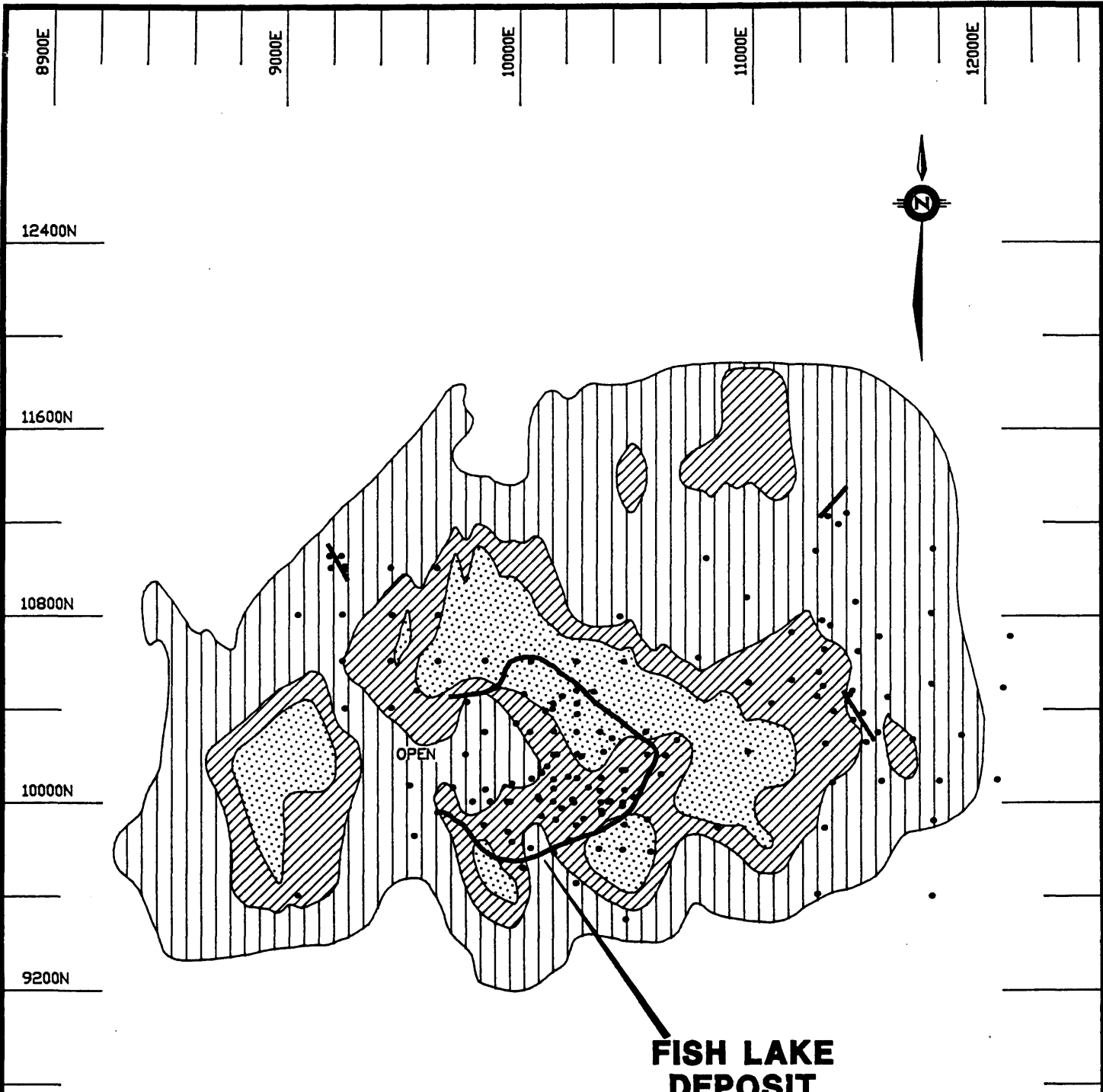
**MINEABLE RESERVES
5 MILLION OUNCES GOLD
2 BILLION POUNDS COPPER**



FISH LAKE DEPOSIT








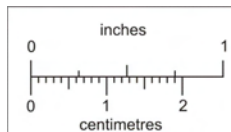
TASEKO MINES LIMITED		
FISH LAKE GOLD - COPPER PROJECT		
VERTICAL CROSS SECTION		
DATE: JUNE 13/91	SCALE: 1:4000	FILE: 100U
DRAWN BY: J.B.	CHK BY: J.P. FRANZEN, P.Eng.	DWG. # 10



LEGEND

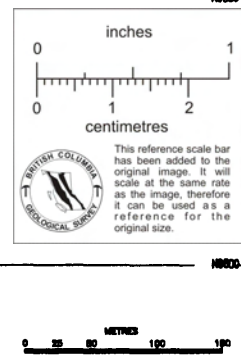
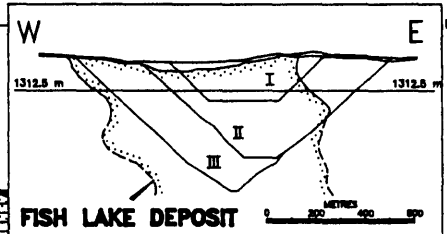
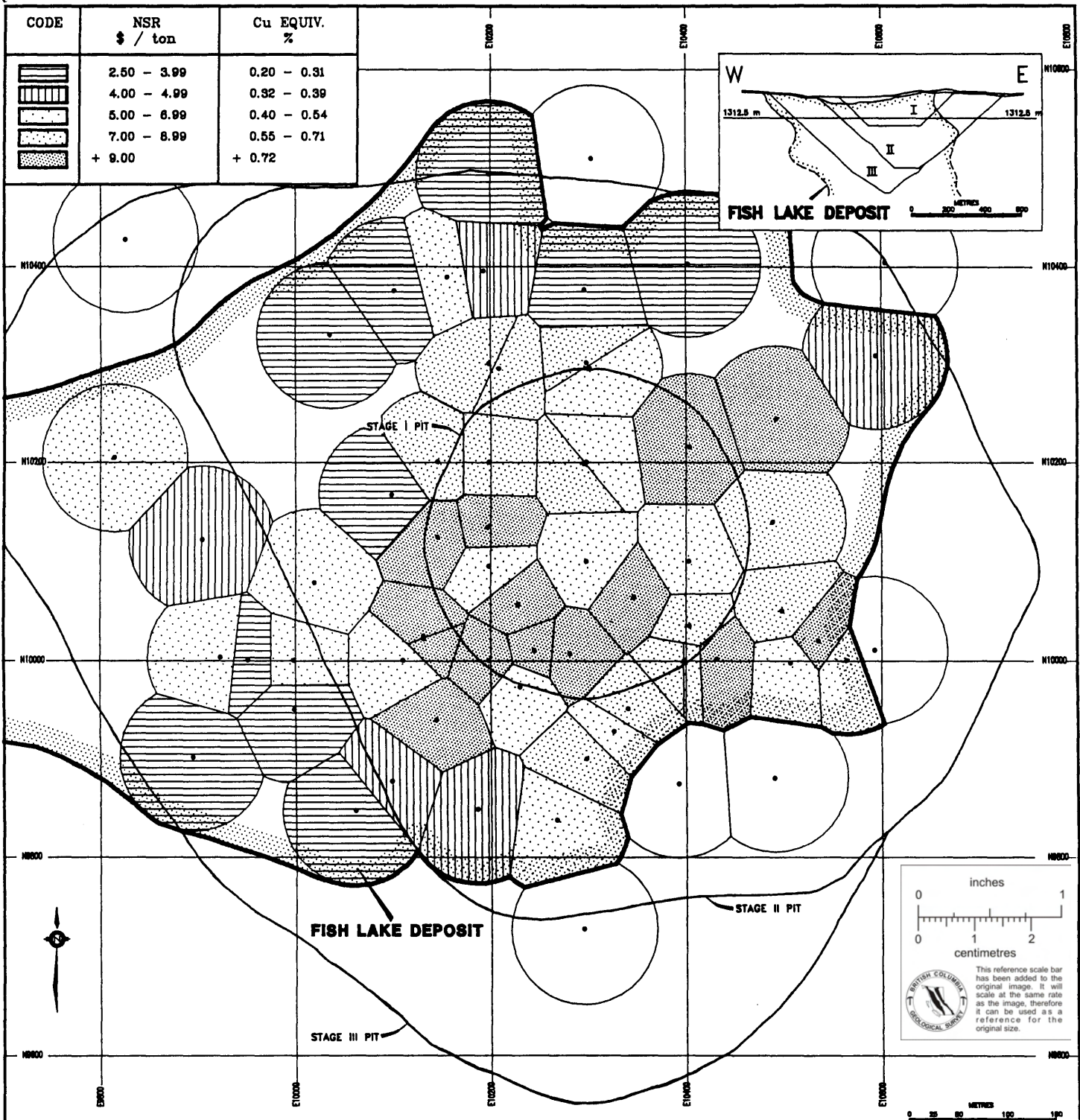
INDUCED POLARIZATION SURVEY
DISSEMINATED SULPHIDE CONTENT

-  HIGH
-  MEDIUM
-  LOW
-  GOLD VEIN
-  DRILL HOLE LOCATION

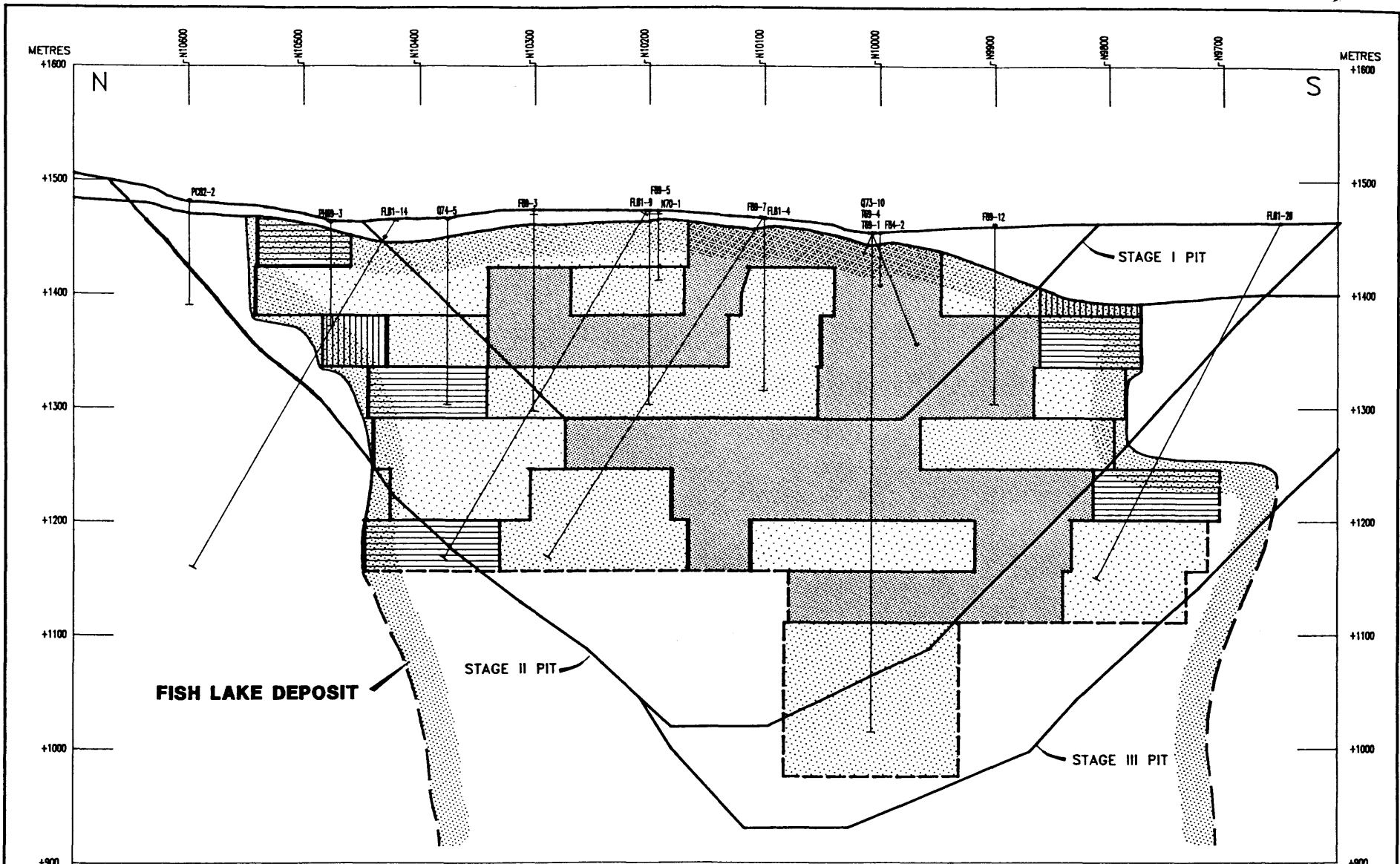


This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

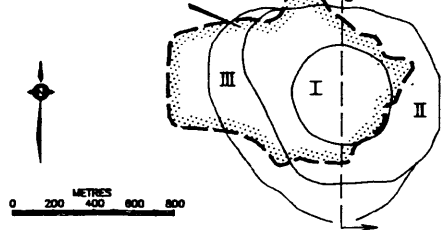
TASEKO MINES LIMITED
DISSEMINATED SULPHIDE SYSTEM



CUTOFF GRADE		MINEABLE RESERVES 1290 - 1335 M BENCH					CUMULATIVE TOTAL - FROM SURFACE -					TASEKO MINES LIMITED FISH LAKE GOLD - COPPER PROJECT BENCH PLAN - 1312.5 m ELEVATION COMPOSITE ASSAYS 1290 m - 1335 m
NSR \$/ton	Cu EQUIV. %	TONS	Cu %	Au opt	NSR \$/ton	Cu EQUIV. %	TONS	Cu %	Au opt	NSR \$/ton	Cu EQUIV. %	
2.50	0.20	69,101,000	0.18	0.011	6.21	0.60	225,754,000	0.18	0.011	6.00	0.48	
4.00	0.30	63,989,000	0.21	0.013	7.04	0.66	170,075,000	0.21	0.012	6.90	0.55	
5.00	0.40	50,122,000	0.23	0.014	7.89	0.62	125,426,000	0.23	0.014	7.81	0.62	



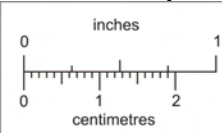
FISH LAKE DEPOSIT



CODE	NSR \$/ ton	Cu EQUIV. %
	2.50 - 3.99	0.20 - 0.31
	4.00 - 4.99	0.32 - 0.39
	5.00 - 6.99	0.40 - 0.54
	7.00 - 8.99	0.55 - 0.71
	+ 9.00	+ 0.72



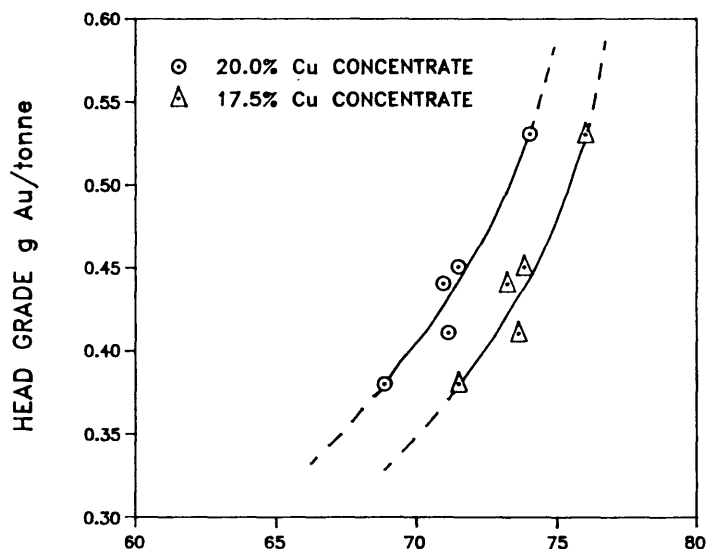
TASEKO MINES LIMITED
 FISH LAKE GOLD - COPPER PROJECT
 CROSS SECTION 10300 E
 45 m BENCH COMPOSITE ASSAYS



This reference scale bar has been added to the original image. It will scale at the same rate as the image, therefore it can be used as a reference for the original size.

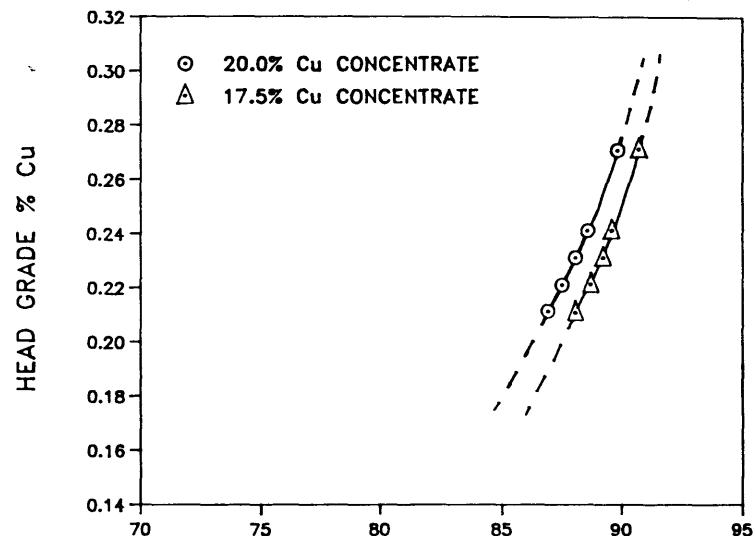
PREDICATED METALLURGICAL RECOVERIES

GOLD RECOVERY



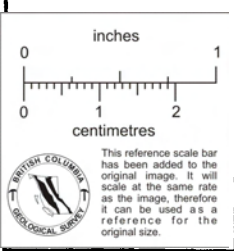
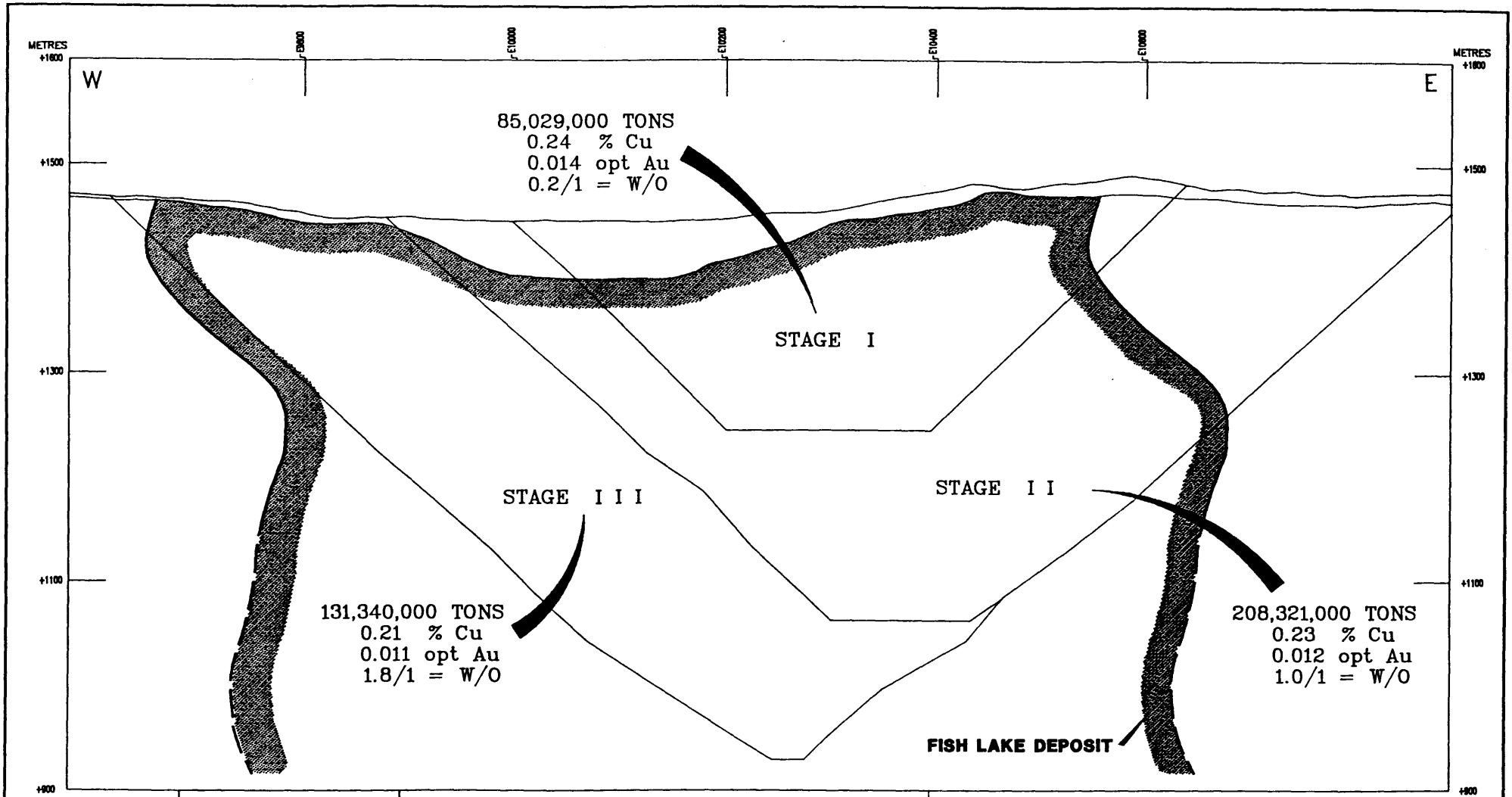
% GOLD RECOVERY TO FINAL Cu CONCENTRATE

COPPER RECOVERY

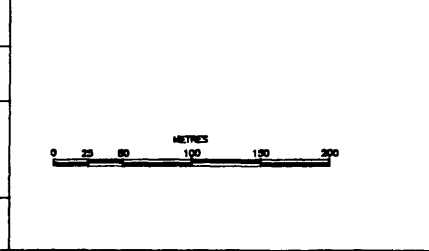


% Cu RECOVERY TO FINAL Cu CONCENTRATE

HEAD			CONCENTRATE				FINAL TAILS			% RECOVERY		
% Cu	g Au/t	g Ag/t	Wt %	% Cu	g Au/t	g Ag/t	% Cu	g Au/t	g Ag/t	Cu	Au	Ag
0.21	0.38	1.03	1.06	17.5	25.6	48.6	0.0250	0.11	0.52	88.2	71.4	50.0
0.22	0.41	1.03	1.12	17.5	26.9	46.0	0.0249	0.11	0.52	88.8	73.5	50.0
0.23	0.44	1.03	1.17	17.5	27.5	44.0	0.0249	0.12	0.52	89.3	73.1	50.0
0.24	0.45	1.03	1.23	17.5	26.9	41.9	0.0250	0.12	0.52	89.7	73.7	50.0
0.27	0.53	1.03	1.40	17.5	28.7	36.8	0.0249	0.13	0.52	90.9	75.8	50.0



CUTOFF GRADE		MINEABLE ORE RESERVES						
NSR \$/ ton	Cu EQUIV. %	TONS	Cu %	Au opt	Cu EQUIV. %	Au CONTAINED ounces	WASTE ORE	
2.50	0.20	497,700,000	0.21	0.011	0.53	5,475,000	0.8 / 1	
4.00	0.30	424,700,000	0.22	0.012	0.57	5,096,000	1.1 / 1	
5.00	0.40	342,000,000	0.24	0.013	0.62	4,446,000	1.6 / 1	
STAGE I PIT	0.20	85,029,000	0.24	0.014	0.62	1,194,000	0.2 / 1	



TASEKO MINES LIMITED
FISH LAKE GOLD - COPPER PROJECT

MINEABLE ORE RESERVES
0.30 % Cu EQUIVALENT CUTOFF

FISH LAKE GOLD - COPPER PROJECT

EVALUATION PARAMETERS

METAL PRICES	GOLD \$ US 400/oz COPPER \$ US 1.00/lb
EXCHANGE RATE	\$ C 1.00 = \$ US 0.81
SMELTER TERMS	JAPANESE SMELTER SCHEDULE TREATMENT AND REFINING COPPER \$ US 0.25/lb GOLD \$ US 7.00/oz
CONCENTRATE GRADE	20.0 % COPPER
CONCENTRATE TRANSPORTATION COST	\$ 65/ton
OPERATING COSTS	MINING \$ 0.60/ton BROKEN MILLING \$ 2.15/ton MILLED G + A \$ 0.40/ton MILLED

TASEKO MINES LIMITED

FISH LAKE GOLD - COPPER PROJECT

MINE MODEL

MILLING RATE (tons/day)	66,000
MILLING RATE (tons/year)	22,090,000
MINE LIFE (years)	20
PROJECT CAPITAL COSTS (C\$)	400,000,000
WASTE / ORE	0.5/1 - 1.3/1
MINE SITE COSTS (C\$/ton)	3.50 - 4.00
PROJECT PAYBACK (years)	4

PROJECTED ANNUAL OPERATIONS

	<u>A N N U A L</u> <u>YEARS 1-4</u>	<u>A V E R A G E</u> <u>YEARS 5-20</u>	<u>YEARS 1-20</u>
GOLD FEED GRADE (oz/ton)	0.014	0.012	0.012
COPPER FEED GRADE (%)	0.24	0.22	0.22
GOLD RECOVERY (%)	74.3	72.3	72.7
COPPER RECOVERY (%)	90.3	88.8	89.1
GOLD PRODUCTION (oz)	231,200	192,700	200,400
COPPER PRODUCTION (lb)	96,304,000	86,776,000	88,682,000
GOLD PRODUCTION COST (US \$/oz)	220	267	258
COPPER PRODUCTION COST (US \$/lb)	0.54	0.65	0.63
GOLD PRODUCTION COST (US \$/oz) (NET OF COPPER REVENUE)	51	138	121

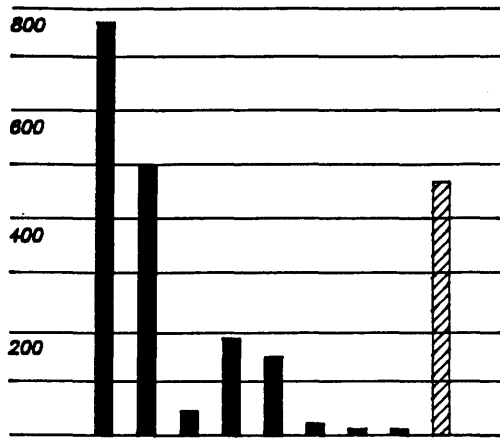
TASEKO MINES LIMITED

FISH LAKE - MT. MILLIGAN COMPARISON

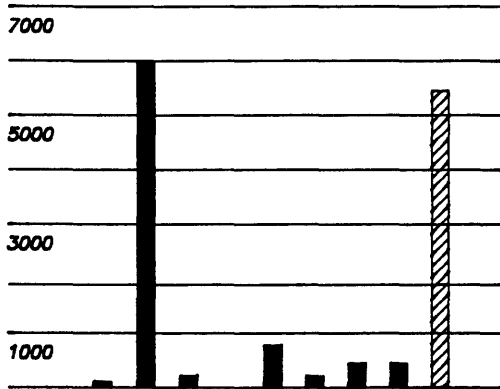
M I N E A B L E A N D D I L U T E D O R E R E S E R V E S							
PROJECT	CUTOFF GRADE EQUIVALENT Cu %	TONS	Cu %	Au opt	Cu EQUIV. %	Au CONTAINED ounces	<u>WASTE</u> ORE
FISH LAKE	0.2	527,530,000	0.20	0.011	0.50	5,694,000	0.7 / 1
	0.3	450,172,000	0.21	0.012	0.54	5,253,000	1.0 / 1
	0.4	362,527,000	0.23	0.013	0.60	4,653,000	1.5 / 1
MT. MILLIGAN	0.2	550,329,000	0.18	0.011	0.50	6,040,000	0.6 / 1
	0.3	450,225,000	0.19	0.013	0.55	5,840,000	0.9 / 1
	0.4	330,508,000	0.22	0.016	0.67	5,280,000	1.6 / 1

TASEKO MINES LIMITED

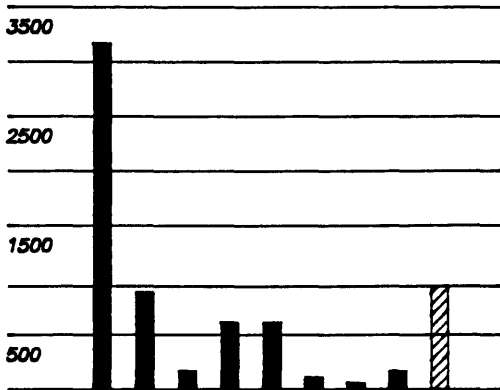
**Reserves
(million tonnes)**



**Gold Content of Reserves
(thousand ounces)**



**Copper Content of Reserves
(thousand tonnes)**

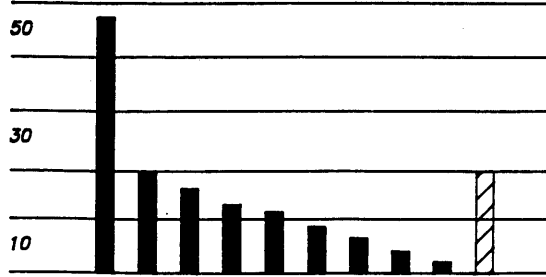


Highland Valley
Mt. Milligan
Island
Gibraltar
Similco
Bell
Equity
Afton
FISH LAKE

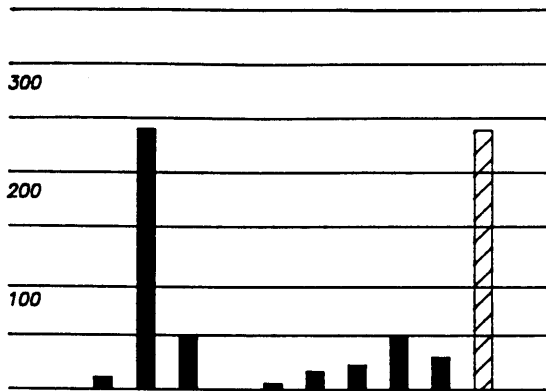
British Columbia
Open Pit Mines

TASEKO MINES LIMITED

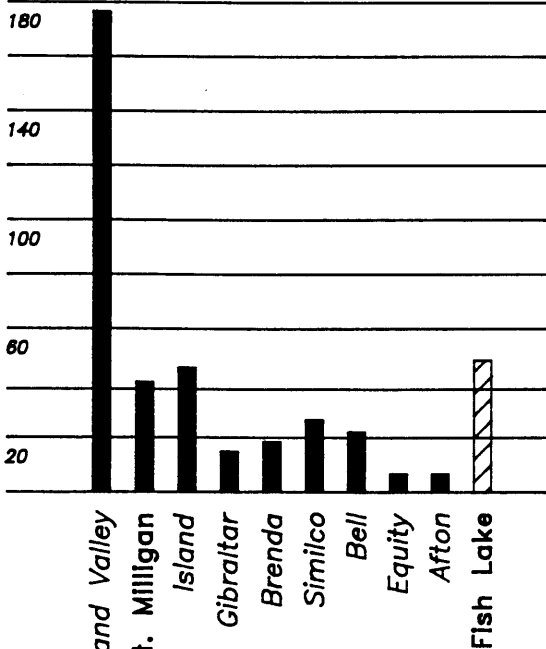
Milling Capacity
(million ounces/year)



Gold production
(thousand ounces/year)

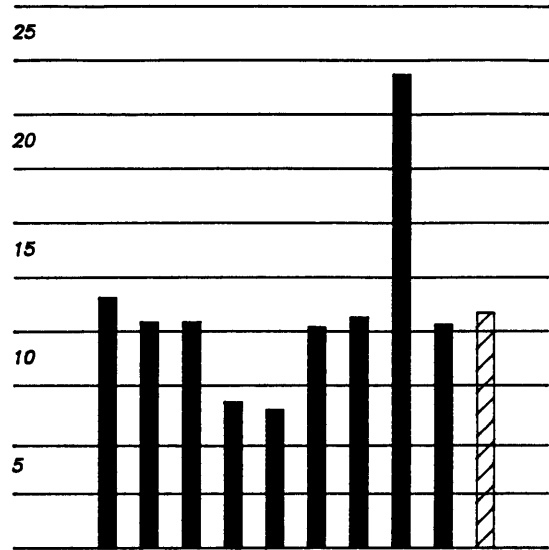


Copper Production
(thousand tonnes/year)

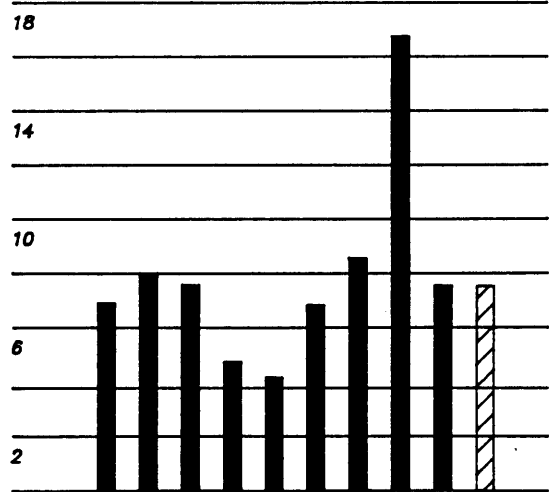


British Columbia
Open Pit Mines

Gross Metal Value
(C\$/tonne)



Net Smelter Return
(C\$/tonne)



Highland Valley
Mt. Milligan
Island
Gibraltar
Brenda
Similco
Bell
Equity
Afton
Fish Lake

British Columbia
Open Pit Mines

TASEKO MINES LIMITED