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TASEKO MINES - REBUILDING CANADA'S MINERAL INVENTORY

Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ-TKO.CF; VSE-TKO.V) is pleased to provide an updated preliminary mineral reserve estimate for the Fish Lake copper-gold deposit, southern British Columbia. The preliminary mineral reserve estimate is 1,265,000,000 tons containing 5.6 billion pounds of copper and 14.8 million ounces of gold. These results equate to 525 pounds copper and 1.4 ounces gold per Taseko common share. The Company has proven the Fish Lake deposit to be Canada's largest undeveloped bulk tonnage metal resource.

The preliminary mineral reserve estimate is based on systematic grid drilling on 330 foot centres of 120 large diameter diamond drill holes. The Fish Lake deposit measures 4800 feet east-west, 2800 feet north-south and is up to 2700 feet deep. Mineral reserve estimates for the Fish Lake copper-gold deposit are listed below at industry standard cut-off grades.

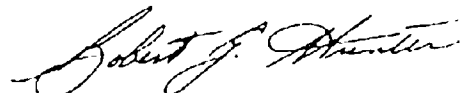
FISH LAKE DEPOSIT - PRELIMINARY MINERAL RESERVE ESTIMATE ¹					
Cut Off	Reserve	Grade		Contained Metal	
Cu-Equiv %	Million Tons	Cu %	Au oz/ton	Copper Billion Pounds	Gold Million Ounces
0.30	1265	0.22	0.012	5.6	14.8
0.40	979	0.25	0.013	4.9	13.0
0.50	739	0.28	0.015	4.1	11.0

Notes:

1. Reserve calculation parameters: 120 drill holes, 75 metre radii polygons, specific gravity 2.70 gr/cm³, 20 metre bench composites, high gold assays cut to 1.0 grams/tonne.

Fish Lake deposit reserves substantially exceed start-up reserves of British Columbia's well known open-pit mines. Average operating costs for B.C. open-pit copper mines are in the range of \$4.00/ton. At current metal prices Fish Lake reserves have a net smelter return value in the range of \$8.00/ton. By the year 2000 it is forecast that all but two B.C. open-pit mines will have closed due to depletion of ore reserves. The demand for new B.C. open-pit mineral production is exceptionally high. Taseko Mines is accelerating its feasibility, engineering and permitting programs for large scale, low cost open-pit mine development at Fish Lake.

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.