

Taseko Mines Limited

from Jeff Franzen Sept 18/91

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STEP-OUT HOLES AT FISH LAKE CONFIRM 1/2 MILE LONG ORE INTERCEPT RESERVES BUILT TO 9 MILLION OUNCES GOLD AND 3 BILLION POUNDS COPPER

H = 90% rec
Cominco
NQ = 70% recover
 = +15% assay
 Jeffrey P. Franzen, Director of Taseko Mines Limited (TKO:V), is pleased to report assay results for the second (91-2) and third (91-3) holes of a large diameter diamond drilling program now underway at the Company's Fish Lake gold-copper project near Williams Lake, British Columbia.

Vertical drill hole 91-2, collared 330 feet west of hole 91-1 (as reported August 27, 1991), intersected ore grade gold-copper mineralization over its entire 2687 foot length. The average grade of this intercept is 1.00% copper equivalent.

Vertical drill hole 91-3, collared 660 feet south of 91-2, intersected ore grade gold-copper mineralization over a 2473 foot length. The average grade of this intercept is 0.90% copper equivalent.

Drill holes 91-1, 91-2 and 91-3 were systematically sampled at 6.5 foot intervals and displayed continuous, ore grade gold and copper values over an average thickness of 2625 feet. All holes stopped approximately 500 feet below the floor of a preliminary 600 million ton open pit that contains some 9 million ounces of gold and 3.4 billion pounds of copper at a waste to ore ratio of 1.2:1 (see attached Figures).

Results from the current and on-going program are summarized below:

DRILL HOLE NO.	FROM (FEET)	TO (FEET)	THICKNESS (FEET)	COPPER (%)	GOLD (OZ/TON)	CU EQUIV. (%)
91-1	32.0	2746.3	2714.3	0.37	0.022	1.12
91-2	25.0	2712.3	2687.3	0.35	0.019	1.00
91-3	144.0	2617.4	2473.4	0.35	0.016	0.90
AVERAGE			2625.0	0.36	0.019	

→ Cu equiv
 calc'd
 using NSR
 & recovery
 factors.

Detailed results for holes 91-2 and 91-3 are:

HOLE 91-2

INTERVAL (FEET)		THICKNESS (FEET)	COPPER (%)	GOLD (OZ/TON)	CU EQUIV. (%)
FROM	TO				
25.0	2712.3	2687.3	0.35	0.019	1.00
including					
25.0	300.0	275.0	0.34	0.016	0.90
300.0	600.0	300.0	0.27	0.029	1.27
600.0	900.0	300.0	0.32	0.031	1.38
900.0	1200.0	300.0	0.37	0.021	1.08
1200.0	1500.0	300.0	0.32	0.012	0.73
1500.0	1800.0	300.0	0.33	0.013	0.76
1800.0	2100.0	300.0	0.37	0.018	0.99
2100.0	2400.0	300.0	0.44	0.015	0.96
2400.0	2712.3	312.3	0.36	0.012	0.78

HOLE 91-3

INTERVAL (FEET)		THICKNESS (FEET)	COPPER (%)	GOLD (OZ/TON)	CU EQUIV. (%)
FROM	TO				
144.0	2617.4	2473.4	0.35	0.016	0.90
including					
144.0	300.0	156.0	0.24	0.011	0.63
300.0	600.0	300.0	0.32	0.014	0.80
600.0	900.0	300.0	0.28	0.013	0.71
900.0	1200.0	300.0	0.26	0.013	0.71
1200.0	1500.0	300.0	0.38	0.019	1.04
1500.0	1800.0	300.0	0.45	0.023	1.25
1800.0	2100.0	300.0	0.46	0.021	1.19
2100.0	2400.0	300.0	0.31	0.015	0.82
2400.0	2617.4	217.4	0.38	0.015	0.90
2617.4	2696.3	78.9	0.07	0.002	FAULT

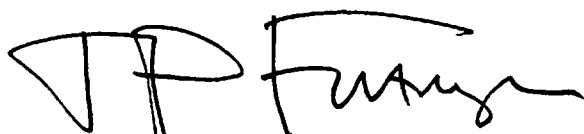
*Gold decreases
slightly with depth
As, Sb increase upwards*

As reported May 7, 1991, Taseko Mines Limited and Cominco Ltd. reached a settlement agreement whereby Taseko gained an exclusive three year right to sell the Fish Lake Project either through an outright sale of the claims or a successful take-over bid for Taseko. 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 (\$13 per contained ounce of gold), Cominco will be capped at \$48 million. The Table below shows several examples of how the Project's Value will be allocated between Taseko and Cominco in the event of a successful takeover bid of Taseko Mines Limited (8.83 million shares fully diluted).

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	13	48	72	8	40	60
150	17	48	102	12	32	68
180	20	48	132	15	27	73
270	30	48	222	25	18	82
360	40	48	312	35	13	87

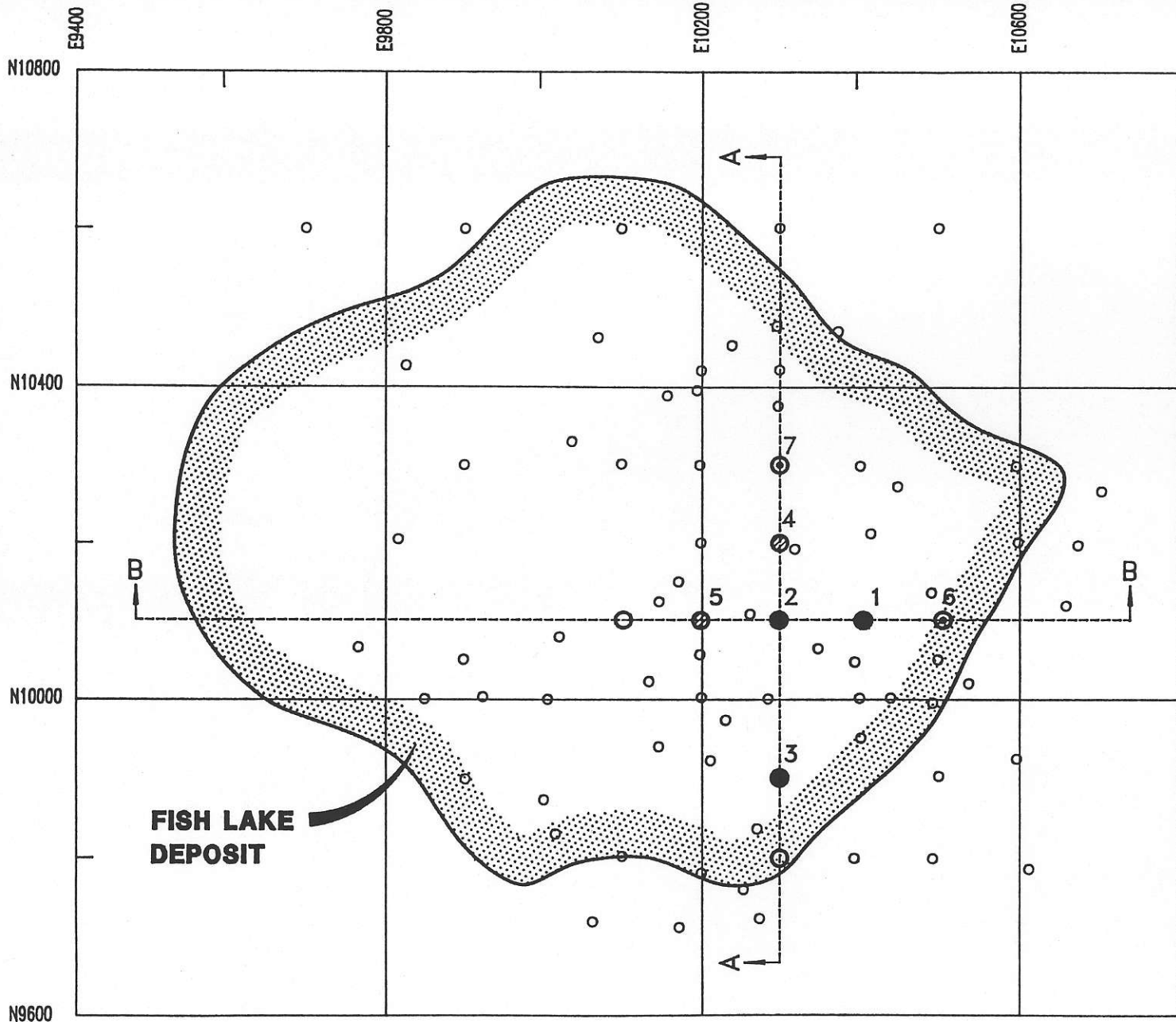
Drilling is continuing with two drill rigs. Drill holes 91-4 and 91-5 were completed at 2683 feet and 2507 feet, respectively; drill holes 91-6 and 91-7 are in progress at depths of 757 feet and 396 feet, respectively. Disseminated copper sulphide mineralization is evident throughout these holes. Further complete assay results will be released as they become available.

ON BEHALF OF THE BOARD



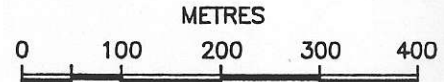
Jeffrey P. Franzen
Director

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



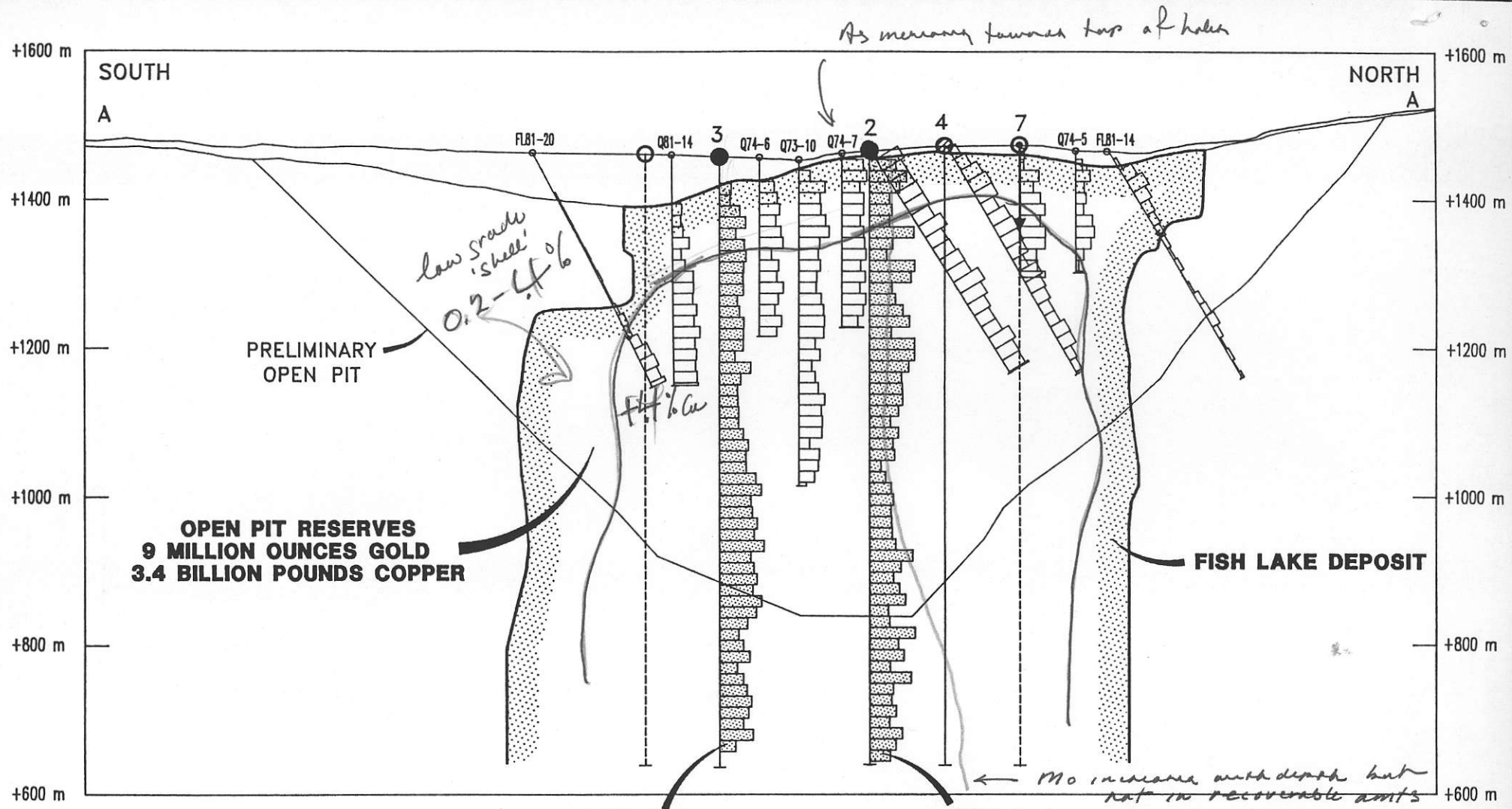
1991 DRILLHOLE LEGEND

- COMPLETED—ASSAYS REPORTED
- ◐ COMPLETED—ASSAYS IN PROGRESS
- ◑ DRILLING IN PROGRESS
- PLANNED
- PRE 1991



TASEKO MINES LIMITED
FISH LAKE GOLD-COPPER DEPOSIT

DIAMOND DRILLHOLE PLAN



1991 DRILLHOLE LEGEND

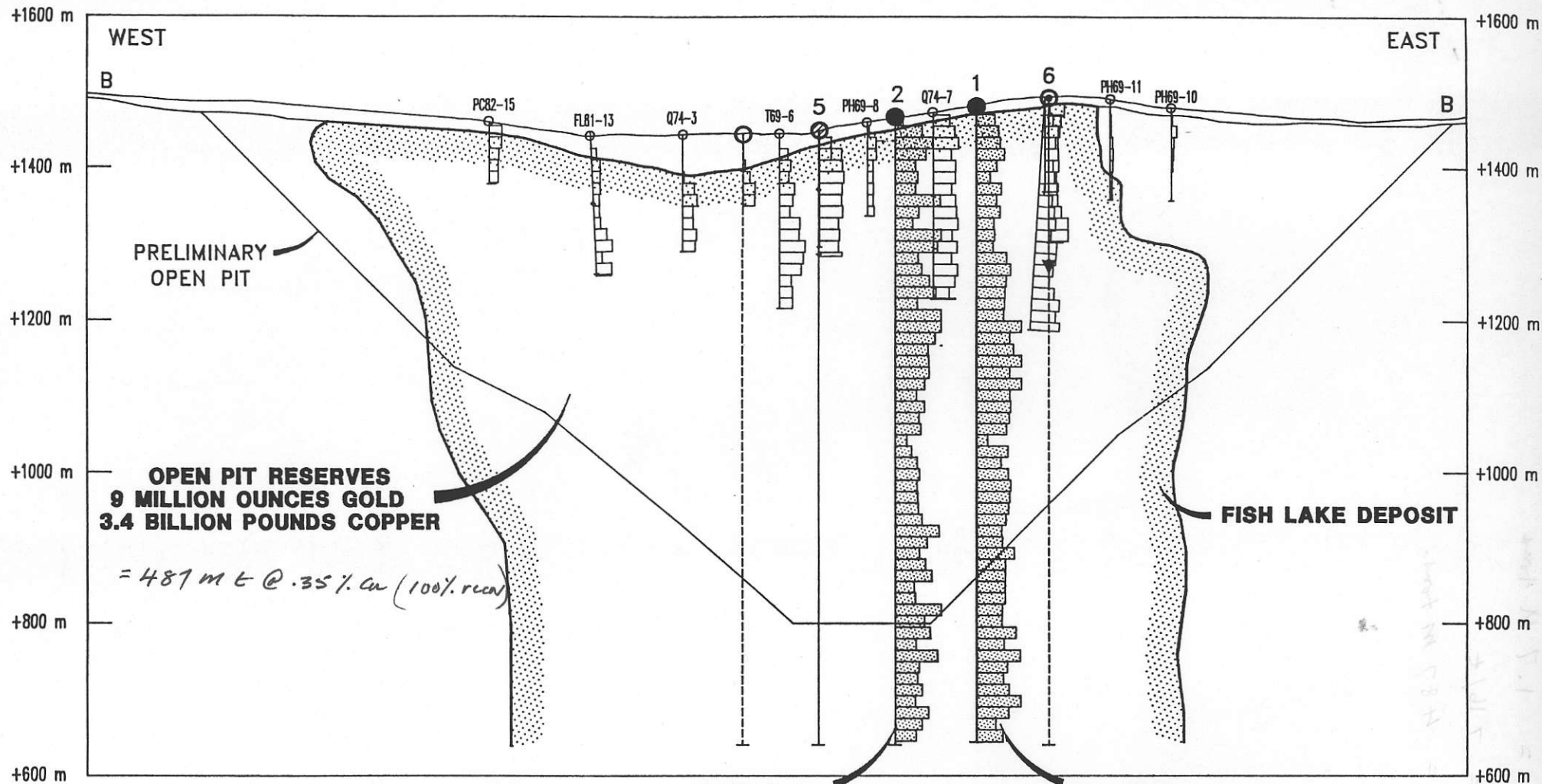
- COMPLETED—ASSAYS REPORTED
 - ◐ COMPLETED—ASSAYS IN PROGRESS
 - ◑ DRILLING IN PROGRESS
 - PLANNED
 - PRE 1991
- % Cu EQUIVALENT**
- 0.5
1.0
1.5

2473 Feet
0.35 % copper
0.016 ounces gold/ton

2687 Feet
0.35 % copper
0.019 ounces gold/ton



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



OPEN PIT RESERVES
9 MILLION OUNCES GOLD
3.4 BILLION POUNDS COPPER

= 487 m t @ .35% Cu (100% recd)

FISH LAKE DEPOSIT

2687 Feet
 0.35 % copper
 0.019 ounces gold/ton

2714 Feet
 0.37 % copper
 0.022 ounces gold/ton

1991 DRILLHOLE LEGEND

- COMPLETED—ASSAYS REPORTED
- ◐ COMPLETED—ASSAYS IN PROGRESS
- ◑ DRILLING IN PROGRESS
- PLANNED
- PRE 1991



% Cu EQUIVALENT

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

3.4 Bill lbs Cu = 1.7 M tons
 any grade 35% Cu = 7 lb/t
 = 487 m tons.

