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NEWS RELEASE

Robert A. Dickinson, President of Taseko Mines Limited, is pleased to announce that the Board of Directors has resolved to change the name of the Company's Fish Lake Gold-Copper Project to the Prosperity Gold-Copper Project at Fish Lake. This new name properly describes the mine development proposal.

The Prosperity Gold-Copper Project is being reviewed under British Columbia's new Environmental Assessment Act and under Canada's new Canadian Environmental Assessment Act. These comprehensive reviews promise an open, accountable, scientific and balanced review process involving the public throughout. The modern mining team of men and women at Taseko Mines is pleased to be part of environmental review processes which provide certainty and balance for environmental interests, First Nation interests, business interests and the public.

Stated simply, the Prosperity Gold-Copper Deposit at Fish Lake would generate substantial social and economic benefits for the Cariboo-Chilcotin Region, British Columbia and Canada. The proposal would provide all of the new jobs promised by the successful Cariboo-Chilcotin Land Use Plan and lies well within zones established by the Plan to foster economic development and job creation. Building of this \$460 million Project would take 26 months, with a construction workforce averaging 250 persons, and peaking at 700 persons. Operations would commence thereafter with a workforce of 442 persons, peaking at 721 in year 23 of the 32-year mine life. Annual wages averaging \$60,000 per person are expected. The Project is expected to create an additional 619 indirect jobs in British Columbia. Tax revenues generated from all sources, and accruing to government, would total approximately \$2 billion over the lifetime of the Project, or \$82.6 million per year. What is not well known is that the Prosperity Deposit hosts 3 times more gold than the Bank of Canada holds in reserve for all Canadians.

ON BEHALF OF THE BOARD



Robert A. Dickinson
President

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