

**Taseko Mines Limited****676744**

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**GRADE INCREASE AT FISH LAKE**

Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ-TKOCF; VSE-TKO) is pleased to provide an update of results from a \$1.7 million work program conducted at its 100% owned Fish Lake Project, located near Williams Lake in south central British Columbia.

Based on advanced geological interpretation of the Fish Lake deposit which shows that one of the gold-copper ore controls is a near vertical fracture system and the concern that the previously conducted grid drilling of vertical holes would likely under-estimate such a vertical ore control, an oriented angle, diamond drilling program was completed. The angle drilling program consisted of 13,336 feet in 12 large diameter holes within an area measuring 1300 feet by 1600 feet to an average depth of 650 feet. Therefore, the angle drill program re-tested the uppermost 120 million tonnes of the 675 million tonne deposit.

Comparison of assay results from the angle drill holes was made with the previously drilled vertical holes, utilizing 3 different statistical methods. For the reserve drilled, gold grades are 11% higher and copper grades are 4% higher than previously reported. The increased grades are the consequence of the angle holes intersecting more of the near vertical mineralized fractures than vertical holes which generally paralleled the fractures' orientation.

Applying a positive increase in gold and copper grades of 11% and 4% respectively to the July 1994 Prefeasibility mine model completed by Kilborn Engineering adds further to the Fish Lake Project's favourable economics. With average ore grades increasing to 0.014 oz gold/ton and 0.246% copper, the 675 million tonne deposit would contain 10.5 million ounces of gold and 3.7 billion pounds of copper. Average annual metal production would increase to 239,300 ounces gold, 100 million pounds copper and 530,000 ounces of silver over the 31 year mine life. The net cash cost for gold produced over that period, net of

copper and silver credits, would be further reduced to a low US \$123 per ounce and the Project's rate of return would be 17.5% before tax.

The Company is now planning additional angle drilling to confirm the gold and copper grade increase for the first 15 years (330 million tonnes) of mine reserves. Furthermore, an Application for a Mine Development Certificate to the Province of British Columbia is in an advanced stage of preparation.

In other developments, the recently proclaimed Cariboo-Chilcotin land use plan has removed uncertainties regarding resource development in the region. All Fish Lake Project site and infrastructure components lie well within areas designated for enhanced resource extraction.

Also on Wednesday, November 30, 1994, the shares of Taseko Mines Limited will be listed on the NASDAQ National Market under the symbol TKOCF. The visibility, efficiency and liquidity of the NASDAQ National Market is expected to benefit the Company and its shareholders.

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read "Robert G. Hunter". The signature is written in a cursive, flowing style.

Robert G. Hunter  
Chairman

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