

Taseko Mines Limited

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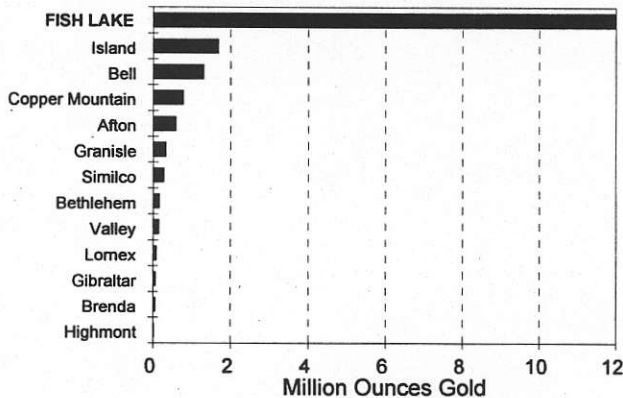
CONTRACT AWARDED FOR DETAILED PREFEASIBILITY STUDY

Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ: TKOCF; VSE: TKO.V) is pleased to announce that Kilborn Engineering Pacific Ltd. has been awarded the contract to complete a detailed Prefeasibility Study for the Company's Fish Lake Gold-Copper Project located near Williams Lake, British Columbia. The Study is expected to be completed by year end. Completion of this important project document will allow the investment and mining communities to properly assess the value of the Fish Lake Project.

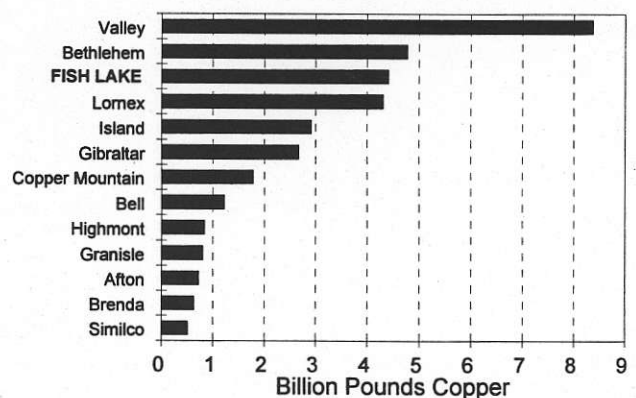
The Fish Lake deposit is the largest mineable gold resource under development in Canada with a mineable reserve containing 12 million ounces of gold and 4.4 billion pounds of copper which equates to 412 pounds of copper and 1.12 ounces of gold per Taseko common share. Available infrastructure, excellent deposit grade, continuity and geometry along with metallurgy and topography all integrate favourably at the Project to make the deposit well suited for high volume, low cost open pit mining. Upon commercial production annual metal production is forecast to range up to 260,000 ounces of gold and 109 million pounds of copper during an unusually long mine life of up to 40 years. With the economies of scale available at Fish Lake, the project is expected to be among North America's largest and lowest cost producers of gold and copper.

Further, the Fish Lake deposit is the largest bulk tonnage deposit ever discovered in British Columbia while its net smelter return per ton values are also among the best in the Province. Forecasts are that by the year 2000, due to the depletion of their reserves, only three of British Columbia's major open pit mines will remain in production. Already, in the past few years, four major open pit mines (Afton, Brenda, Equity and Bell) have ceased full scale operations. This situation coupled with the worldwide demand for new metal production makes the need for Fish Lake production exceptionally high.

**PRINCIPAL BRITISH COLUMBIA OPEN PIT MINES
RANKED BY CONTAINED GOLD**



**PRINCIPAL BRITISH COLUMBIA OPEN PIT MINES
RANKED BY CONTAINED COPPER**



Kilborn's Prefeasibility Study will evaluate all aspects of the Fish Lake Project, including geology, ore reserves, mining, metallurgy, processing, concentrate handling, tailings disposal, infrastructure, ancillary facilities and environmental requirements so that a detailed economic analysis for the Project can be completed. In most cases, the level of detail is to be of a feasibility study calibre with only minor portions to be at a prefeasibility level.

Kilborn Engineering Pacific Ltd. is an internationally recognized engineering company providing complete mining project services worldwide. The Kilborn Group is involved in major overseas and North American mine developments such as the Omai Project in Guyana, Barrick Goldstrike Project in Nevada, the Mina Ivan SX-EW Project in Chile and the Kubaka Projects in Russia. Recently, Kilborn successfully completed a detailed Prefeasibility Study of the Kemess South Gold-Copper Project. Of the engineering, procurement and construction management projects completed by Kilborn Engineering Pacific Ltd., cost and schedule analyses shows a less than 2 percent variance on cost and on completion time performance.

In addition, Taseko Mines Limited has awarded Independent Mine Consultants of Tucson, Arizona the contract to optimize an open-pit mine plan and production schedule to maximize the Fish Lake Project's rate of return. These detailed mine planning studies are expected to be completed by mid-November.

Common shares of Taseko Mines Limited trade in the United States on NASDAQ (TKOCF) and in Canada on the Vancouver Stock Exchange (TKO.V). Shareholders reside in Canada, United States and Europe. Taseko Mines has a current working capital position of CDN \$7.0 million and has 10,701,874 shares outstanding on a fully diluted basis.

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.