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FOR IMMEDIATE ATTENTION: Laramide Resources LTD.
: BERT REEVE
VIA: ISDN Wire Service

Taseko Mines Limited

1020 - 800 W Pender Street
Vancouver BC Canada V6C 2V6
Tel 604 684 - 6365 Fax 604 684 - 8092
1 800 667 - 2114

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MAJOR MILESTONE REACHED FOR PROSPERITY

Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ-TKOCF; VSE:TKO) is pleased to announce that Independent Mining Consultants, Inc. has completed a new open pit design and mineable mineral reserve for the Company's 100% owned Prosperity Gold-Copper Deposit located near Williams Lake in south central British Columbia. The new mineable reserve contains 9.49 million ounces of gold and 3.53 billion pounds of copper, making Prosperity the largest undeveloped resource of gold and copper in Canada.

Based on 143,945 metres (472,265 feet) of large diameter core drilling in 326 holes (including 92 angle drill holes completed during 1996 and 1997), Independent Mining Consultants calculated a new mineable mineral reserve of 633 million tonnes (698 million tons) at an average grade of 0.253% copper and 0.466 grams gold per tonne (0.014 oz/ton). The geometry and continuity of the mineable mineral reserve provides for efficient open pit mining with an overall life of mine waste to ore stripping ratio of 1.89 to 1. The copper grade has increased by 7.2% and the gold grade has increased by 7.4% from the previously announced mineable mineral reserve which was based on 76,134 metres (249,783 feet) of drilling in 147 holes.

In addition to the copper and gold increases, Taseko's extensive angle drilling has substantially upgraded confidence in the mineable mineral reserve.

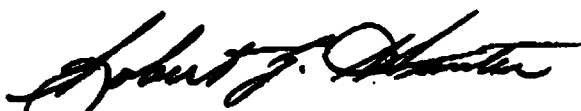
PROSPERITY DEPOSIT MINEABLE MINERAL RESERVE

| Mineable Reserve | Tonnes ¹ | Grade | | Measured ² | Indicated | Inferred |
|------------------|---------------------|-------|--------|-----------------------|-----------|----------|
| | Million | Cu % | Au g/t | % | % | % |
| New | 633 | 0.253 | 0.466 | 65 | 30 | 5 |
| Old | 675 | 0.236 | 0.435 | 35 | 52 | 13 |

1. Calculated by Independent Mining Consultants, Inc.
2. Calculated by Montgomery Consultants Ltd.

The positive results from the mineable reserve studies and from the earlier announced pilot plant processing programs have set the stage for the successful completion of the Prosperity Gold-Copper Project Feasibility Study. Due to the long mine life of the Project and the high production volumes being designed, the increases to gold and copper grades and recoveries are expected to have a significant impact on the Project's financial return.

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.