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\$9.2 MILLION FINANCING COMPLETE FEASIBILITY LEVEL PROGRAM UNDERWAY

Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ-TKOCF; VSE-TKO) is pleased to announce that the Company has closed the Private Placement of flow-through special warrants and 8.5% convertible notes previously announced. The net proceeds to the Company are approximately \$9 million.

Upon the issuance of the prospectus receipts in British Columbia, Alberta and Ontario, the flow-through special warrants and convertible notes will automatically convert into units of the Company having a deemed value of \$7.25, each unit is comprised of one common share and one share purchase warrant exercisable for the purchase of an additional common share at a price of \$7.25 for a one year period. The units are identical except that flow-through common shares are included in the units issuable to flow-through special warrant holders and the Company will renounce certain tax deductible exploration expenses to these investors.

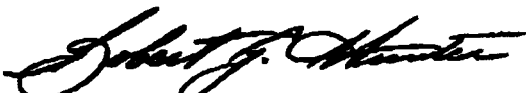
If final receipts for the Company's prospectus are not issued within 120 days, subscribers for notes will receive a bonus 0.1 of a common share for each unit which would have otherwise been issued.

The Company has a current working capital position of approximately \$12.6 million which will be used to complete a 35,000 metre (114,830 feet) multi-rig angle re-drilling program of the Prosperity Deposit to prove the gold and copper grade increases of 11% and 4% respectively, as well as 10,000 metres (32,800 feet) of geotechnical drilling to confirm pit wall slopes. Currently there are two diamond drill rigs operating with two additional rigs joining the program over the next 30 days. Concurrently a metallurgical pilot plant will be operated to confirm process design performance. Results will be announced as they are received.

Feasibility level engineering is also underway to confirm the higher rates of return possible utilizing an expanded mining and milling operation of 90,000 tonnes per day. Over its long 21 year mine life and at a throughput rate of 90,000 tonnes per day annual metal production is forecast at 376,000 ounces of gold and 156 million pounds of copper.

A Prefeasibility level reserve of 675 million tonnes makes the Prosperity Deposit one of the largest untapped metal resources in the world and contains in excess of 9.4 million ounces of gold and 3.5 billion pounds of copper.

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.