

IN CASE OF TRANSMISSION DIFFICULTIES, PLEASE CALL (604) 669-7764

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PLEASE DELIVER TO:

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Dear Taseko Shareholder:

November 17, 1995

Bob Dickinson and I have been receiving numerous calls over the past few months from our many shareholders, generally inquiring about the progress the group is making on our different projects, seeking our opinions on different issues from specific projects to where the price of gold is going, or maybe why it isn't going. Because there isn't enough time in the day to get work done and speak to each of you individually, I've decided to write to each of you with some of our observations and comments that we have provided to those that we have spoken to recently.

On the price of gold, if I could project it I guess we'd all be rich beyond our wildest dreams by now. I had a personal meeting with Michael Metz, the Chief Investment Strategist at Oppenheimer & Co. in New York earlier this year and Michael is very bullish on the metal. In general I subscribe to his outlook with respect to gold prices and his most recent pronouncement is that "when gold manages to better US \$410 per ounce, it will move to US \$500; there will be no stopping it. This is imminent."

I recently read an article contained in the August 28, 1995 issue of the Nesbitt Burns Weekly Gold Review, entitled, "The Case for Copper-Gold Porphyries." The crux of the article was that "porphyries are among the largest metalliferous deposits found, often measuring hundreds of millions of tonnes; thus they are a major source of gold reserves as well as copper." The article went on to say that "we believe that a trend will emerge this year whereby gold companies will focus much more on copper-gold porphyry deposits around the world to boost their gold production and reserve growth." The bottom line is that the senior mining companies need new large projects with millions of ounces of gold and billions of pounds of copper to maintain their historical growth rates. We firmly believe Taseko is positioned with the right product at the right time. It is all in the timing.

Taseko owns 100% of the newly named Prosperity Gold-Copper Project, the largest gold-copper porphyry development in North America, containing over 9.4 million ounces of gold and 3.5 billion pounds of copper.

On July 6, 1995 Taseko retained TD Securities a New York based Investment Banker which specializes in the mining industry, to assist us in introducing the Company to potential suitors. We have been pleased with the response so far and currently have a number of substantial international mining groups reviewing the Project data base. When the interested groups have completed their review, plans are to initiate discussions regarding a transaction which will reward all shareholders and see the Project proceed to production, but of course we cannot predict the outcome of these discussions.

Did you know that the proven gold reserve of the Prosperity Project is 3 times that amount of gold held by the Bank of Canada for foreign reserve purposes. In excess of 9.4 million ounces of gold and 3.5 billion pounds of copper cannot be ignored!

We will sign off for now, we are going to try and stay in touch more frequently and I think a letter to all our loyal shareholders is an effective and personal way to accomplish that, I hope you will agree. Maybe you could write me a note to let me know your views.

Yours sincerely,


Robert G. Hunter
Chairman