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Fish Lake
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LARAMIDE RESOURCES LTD.

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C O N F I D E N T I A L

M E M O R A N D U M

TO: R. J. Kirker

FROM: A. F. Reeve

Taseko Mines Ltd.

This company is an attractive investment target for Laramide. It has an issued capital of about 4 million shares and trades very thinly on the VSE for 40-50 cents.

The principal asset of Taseko is the Fish Lake gold-copper deposit located on the Chilcotin Plateau about 80 miles southwest of Williams Lake, B.C. (115 miles by road). The deposit has drill-indicated reserves of 210,000,000 tons averaging 0.015 opt gold and 0.24% copper. There are indications of higher grade gold zones within and adjacent to the main deposit. The core of the main deposit contains 50,000,000 tons averaging 0.02 opt gold and 30% copper and the best drill hole outside of it averages 0.128 opt gold over 100 feet. Insufficient sampling, testing and engineering has been done to determine the full commercial potential. Progress has been prevented by a lawsuit which is presently in progress between Bethlehem Copper (Cominco) and Taseko Mines. If Taseko wins the dispute, it will own 100% of Fish Lake and a 20% net profits royalty in the event of a loss.

Laramide has hired a lawyer to provide an independent legal opinion on Taseko's case and the present indication is very positive in favour of Taseko.

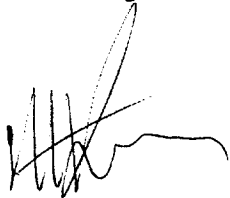
I have discussed Laramide's interest with Taseko president, Lorne Ross, and he is friendly at this time.

The present strategy is to try to find a block of shares that can be purchased privately as it is almost impossible to buy shares in the market without driving the price to unreasonable levels. This would be followed by a general offer to acquire up to 51% of Taseko for cash or Laramide shares.

There may be some land which has accidentally expired adjacent to the main deposit. As soon as this can be confirmed Laramide will acquire the land by staking immediately.

The anticipated cost of the takeover would be about \$1.5 million.

When a management position in Taseko has been achieved, further work on the property will await the outcome of the lawsuit. If Taseko wins as expected, a programme of stripping, sampling and drilling will be planned.

A handwritten signature in black ink, appearing to read 'A. F. Reeve', with a long horizontal flourish extending to the right.

A. F. Reeve

AFR/ap