

TASEKO MINES LIMITED



FOCUSED FOR GROWTH

Gibraltar Project

883382



Prosperity Project



Responsible Mineral Development



TASEKO MINES LIMITED
Project Locations

PROSPERITY PROJECT

1930-1990

Prospectors and exploration companies identify gold-copper porphyry deposit.

1991

Present management acquires company.

1991-1993

Grid based drilling program delineates Prosperity Deposit.

1994

A detailed Prefeasibility Study provides definitive capital and operating costs for 60,000 t/d operation.

1996-1997

Major site program enhances deposit, obtains engineering data, environmental information.

Capital and operating cost estimate completed for 90,000 t/d operation.

1998

Final Feasibility and Project Permitting Report commenced.

2000

Scheduled completion of Final Feasibility and Project Certificate Report.

Target period for financial transaction with senior mine operator for construction and operation of a world class mine.

PROSPERITY PROJECT
Project History

ALASKA

NORTHWEST
TERRITORIES



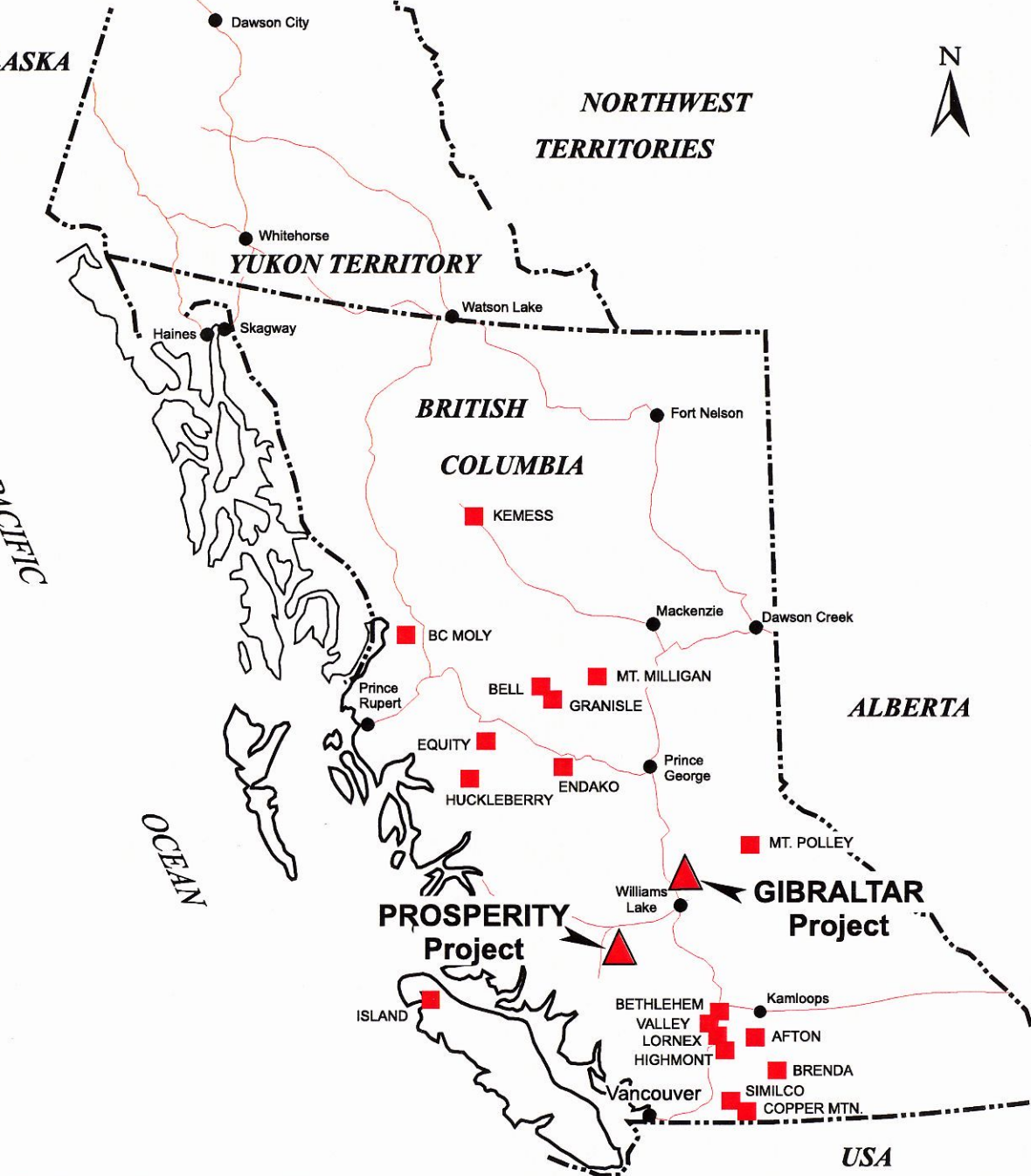
YUKON TERRITORY

BRITISH
COLUMBIA

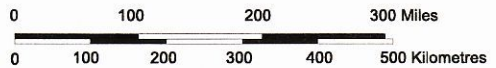
PACIFIC

OCEAN

ALBERTA



■ Open Pit Mines And Projects



TASEKO MINES LIMITED
B.C. Open Pit Mines

RESERVES AT START UP

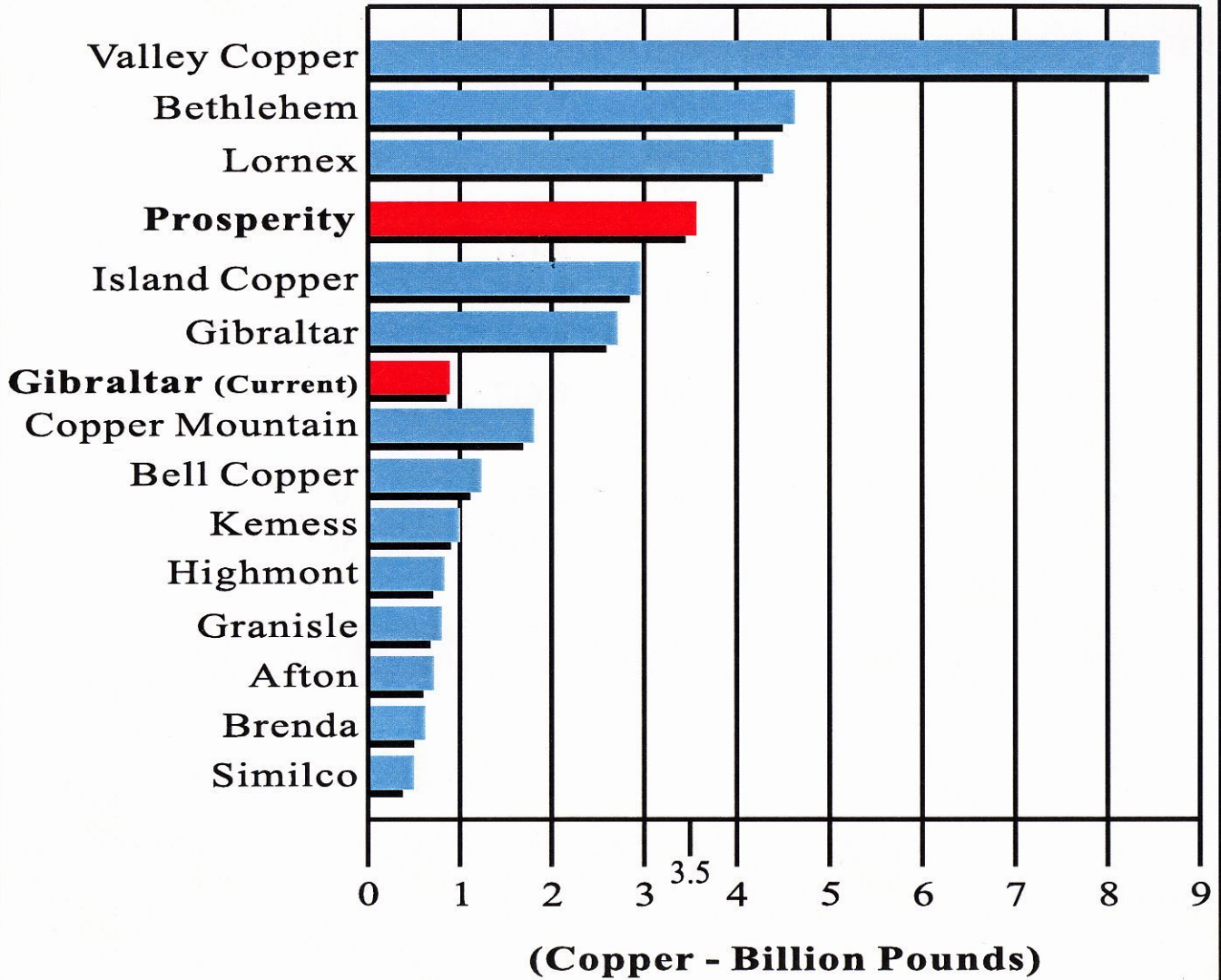
Deposit	Reserve	Grade		Contained Metal	
Name	Million Tonnes	Cu %	Au g/Tonne	Billion lb Cu	Million oz Au
Bell	116	0.48	0.343	1.2	1.3
Bethlehem	504	0.42	-	4.7	-
Gibraltar	326	0.37	-	2.7	-
Granisle	85	0.43	0.137	0.8	0.4
Huckleberry	91	0.51	0.068	1.0	0.2
Island	254	0.52	0.206	2.9	1.7
Kemess	200	0.22	0.617	1.0	4.0
Lornex	477	0.41	-	4.3	-
Polley	83	0.30	0.411	0.5	1.1
Similco	54	0.43	0.171	0.5	0.3
Valley	791	0.48	-	8.4	-
Median	200	0.43	0.137	1.9	0.9

CURRENT RESERVES

PROSPERITY	633	0.25	0.466	3.5	9.5
GIBRALTAR	162	0.31	-	1.0	-

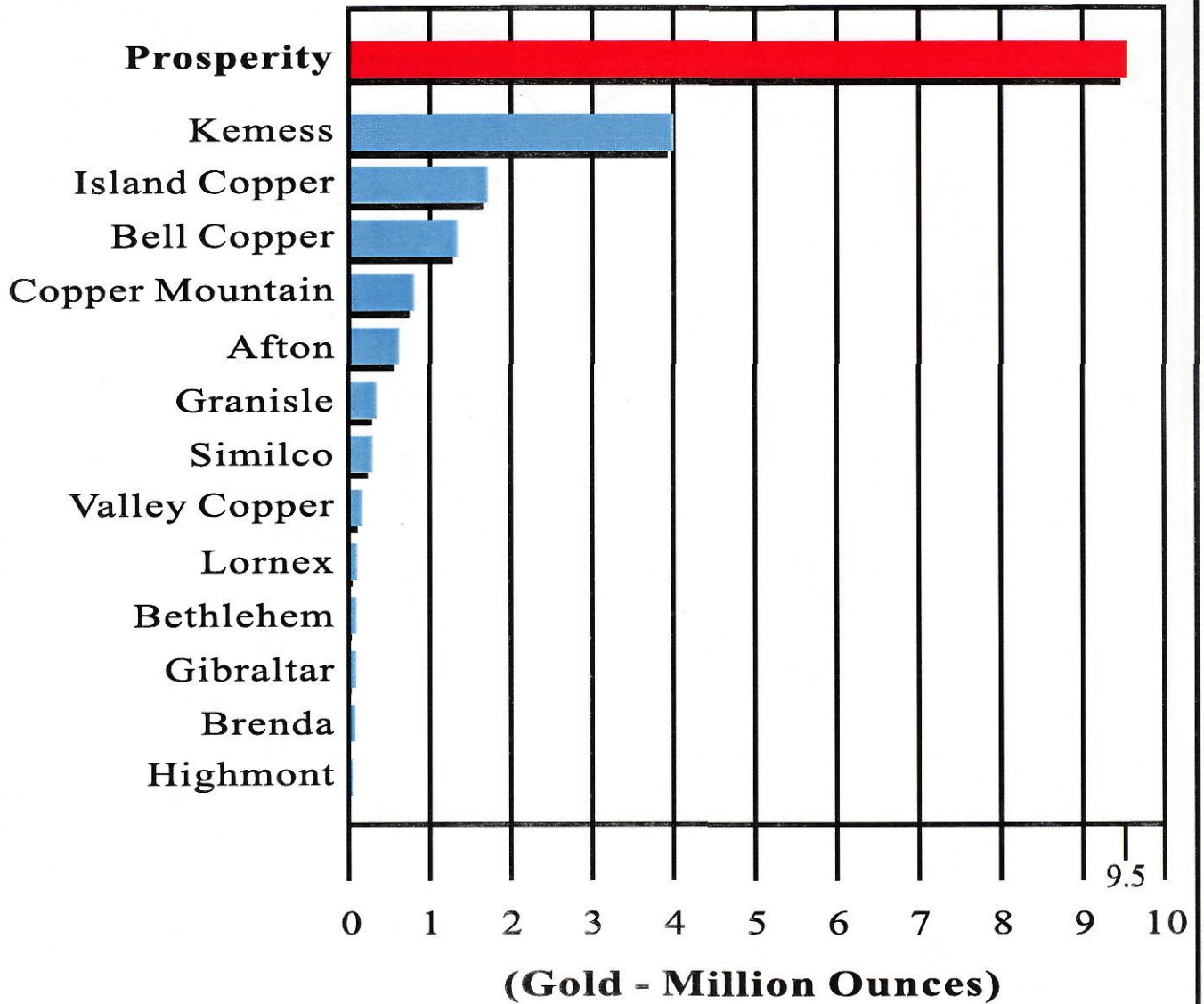
TASEKO MINES LIMITED
B.C. Open Pit Mines

**RANKED BY CONTAINED COPPER
AT START UP**

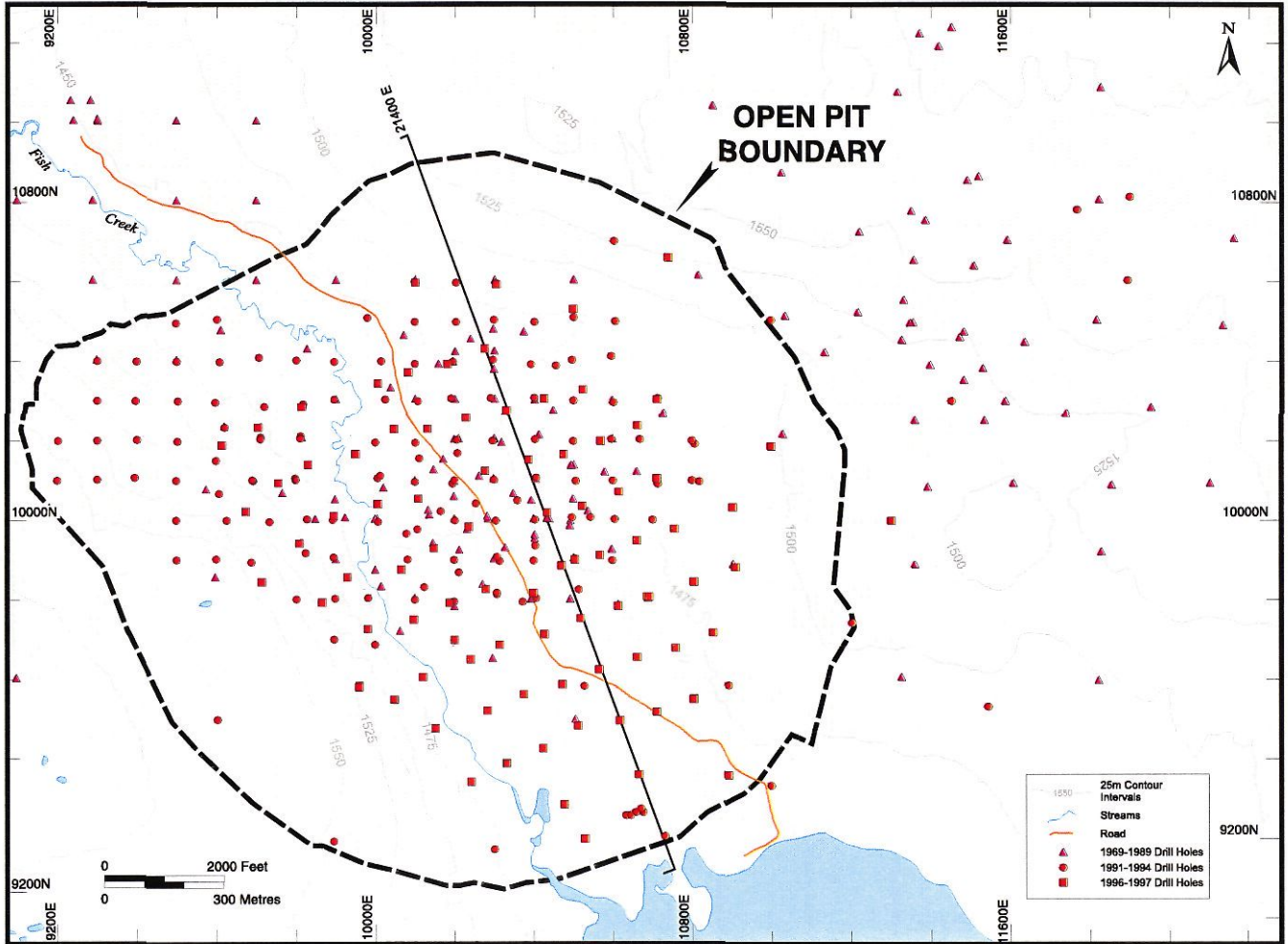


TASEKO MINES LIMITED
B.C. Open Pit Mines

**RANKED BY CONTAINED GOLD
AT START UP**

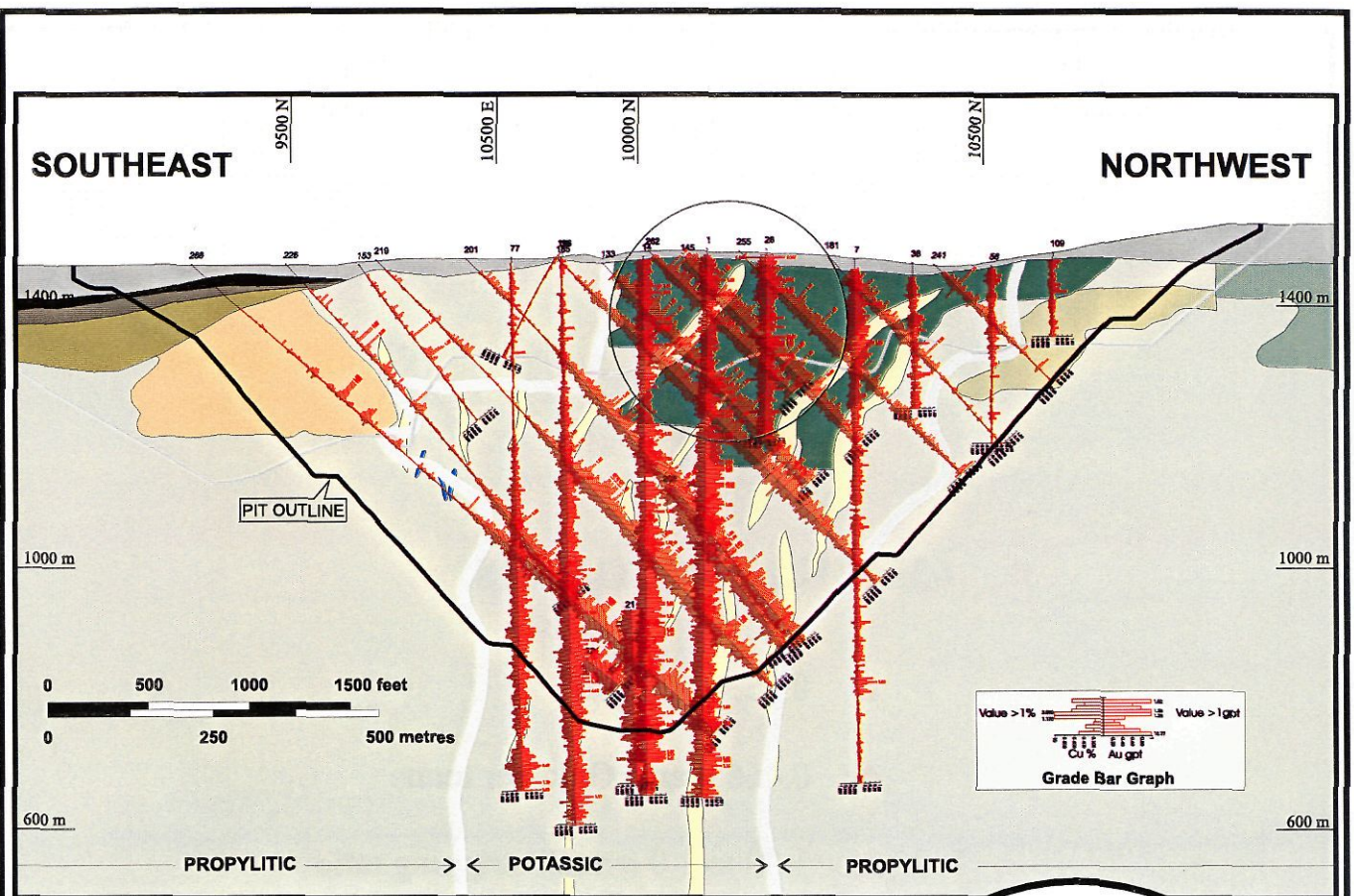


TASEKO MINES LIMITED
B.C. Open Pit Mines



507,319 Feet of Core Drilling in 452 Holes

PROSPERITY PROJECT
Drill Hole Plan



- QUATERNARY**
- OVERBURDEN**
- 510 Glacial Till
- TERTIARY**
- OVERBURDEN**
- 520 Basalt
 - 530 Colluvium
 - 540 Glacial Lacustrine Sediments

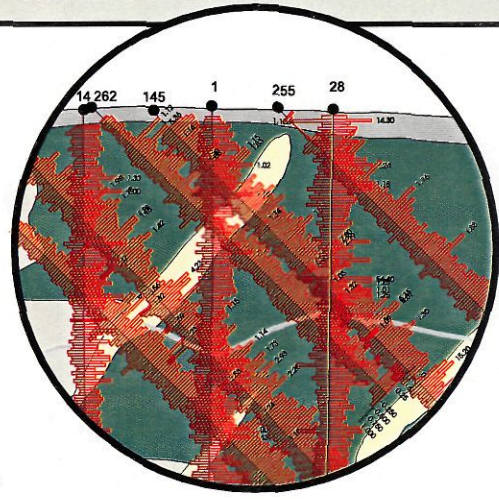
- LATE CRETACEOUS**
- FISH LAKE INTRUSIVE COMPLEX**
- 11 Post Mineralization Porphyritic Diorite
 - 14 Quartz Feldspar Porphyry
 - 17 Quartz Diorite

- CRETACEOUS**
- SEDIMENTARY ROCKS**
- 31 Mudstone, Siltstone, Sandstone and Conglomerate

- VOLCANIC ROCKS**
- 25 Crowded Porphyritic Andesite
 - 24 Porphyritic Andesite Flow
 - 23 Laminated Andesite Tuff
 - 21 Andesite Tuff

Alteration boundary

Gypsum line



2x Magnification

PROSPERITY PROJECT
Cu And Au Grade Cross-section

- **633 MILLION TONNES**
 - ▲ 0.253% Copper
 - ▲ 0.466 grams Gold per tonne
 - ▲ 1.89 to 1.0 overall stripping ratio

- **3.5 BILLION POUNDS COPPER**

- **9.5 MILLION OUNCES GOLD**

PROSPERITY PROJECT
Mineable Reserves

MINE MODELS UNDER ASSESSMENT

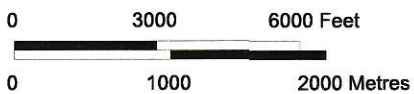
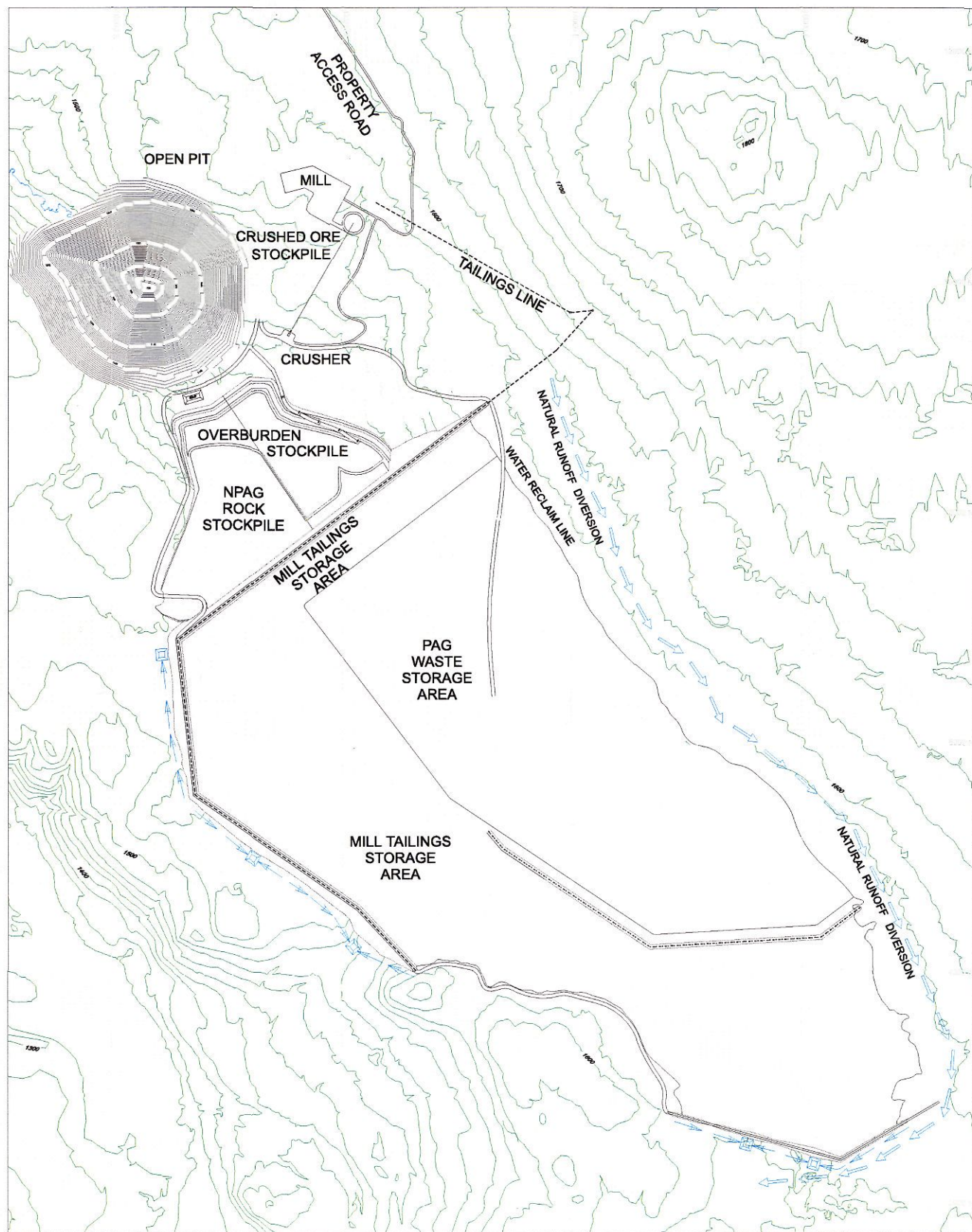
Milling Rate (tonnes/day)	60,000	90,000
Milling Rate (millions tonnes/year)	22	33
Mine Life (years)	25	18
Project Capital Costs (CDN\$millions)	\$562	\$1,216
Operating Costs (CDN\$/tonne)	\$4.18	\$4.72

PROJECTED ANNUAL OPERATIONS

		ANNUAL AVERAGES	
Milling Rate	Tonne/Day	60,000	90,000
Feed Grade	Gold (oz/ton)	0.0128	0.0122
	Copper (%)	0.222	0.228
Production	Gold oz (thousands)	226,800	362,500
	Copper lbs (millions)	95	146
*Cash Cost Net of Copper Credits	Gold (US\$/oz)	\$95	\$129
*Cash Cost Net of Gold Credits	Copper (US\$/lb)	\$0.36	\$0.45

* Calculated @ US\$350/oz Au; US \$0.95/lb Cu; US\$0.68=Cdn\$1.00

PROSPERITY PROJECT
Mine Models Projections



PROSPERITY PROJECT
Site Layout Model

PROSPERITY 362,500 Ounces Gold/Year
(90,000 tonne per day model)

Mine Ranking	1997 Gold Production Ounces	Ore Reserves at January 1997 Million Ounces
Williams	402,000	4.9
Golden Giant	362,000	2.6
Dome	328,730	1.8
Campbell	325,000	2.2

PROSPERITY PROJECT
Canada's Largest Gold Mines

A APPLICATION PHASE (Began August 1993)

Project Committee established to review application

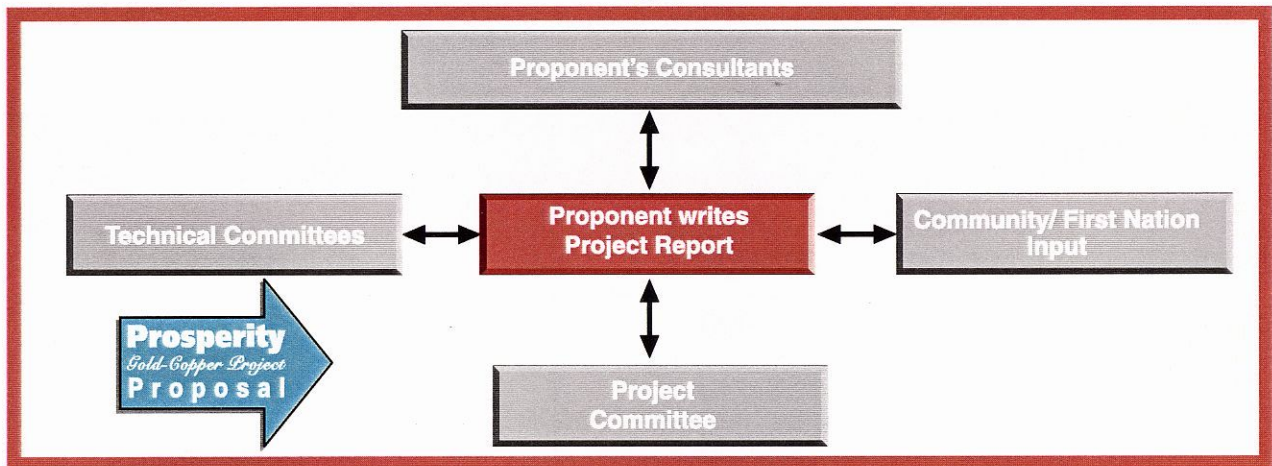
Harmonized environmental assessment review triggered

B PROCESS INITIATION PHASE (Began June 1997)

Project Report specifications developed

C COMMITTEE PHASE (Began April 1998)

Proponent conducts technical studies with input from government agencies



Project Report Submitted

D PUBLIC REVIEW PHASE (Expected to begin Mid 2000)

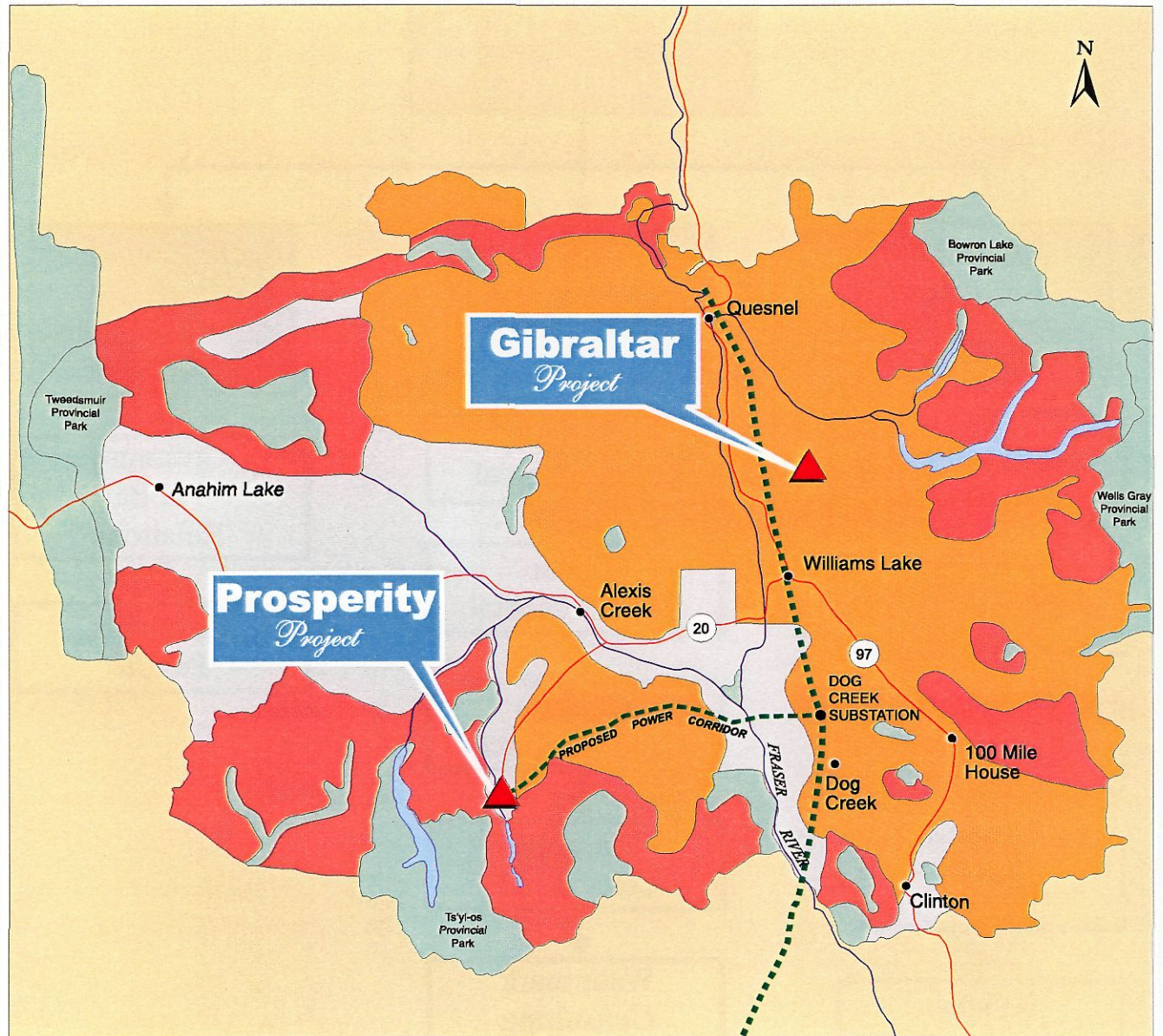
Public reviews and comments on Project Report

Federal/Provincial Ministers refer Project to public hearings

OR

Federal/Provincial Ministers approve project ✓

PROSPERITY PROJECT
Environmental Review Process



The Gibraltar Project is located in an area designated for "Enhanced Resource Development" under the Cariboo-Chilcotin Land Use Plan

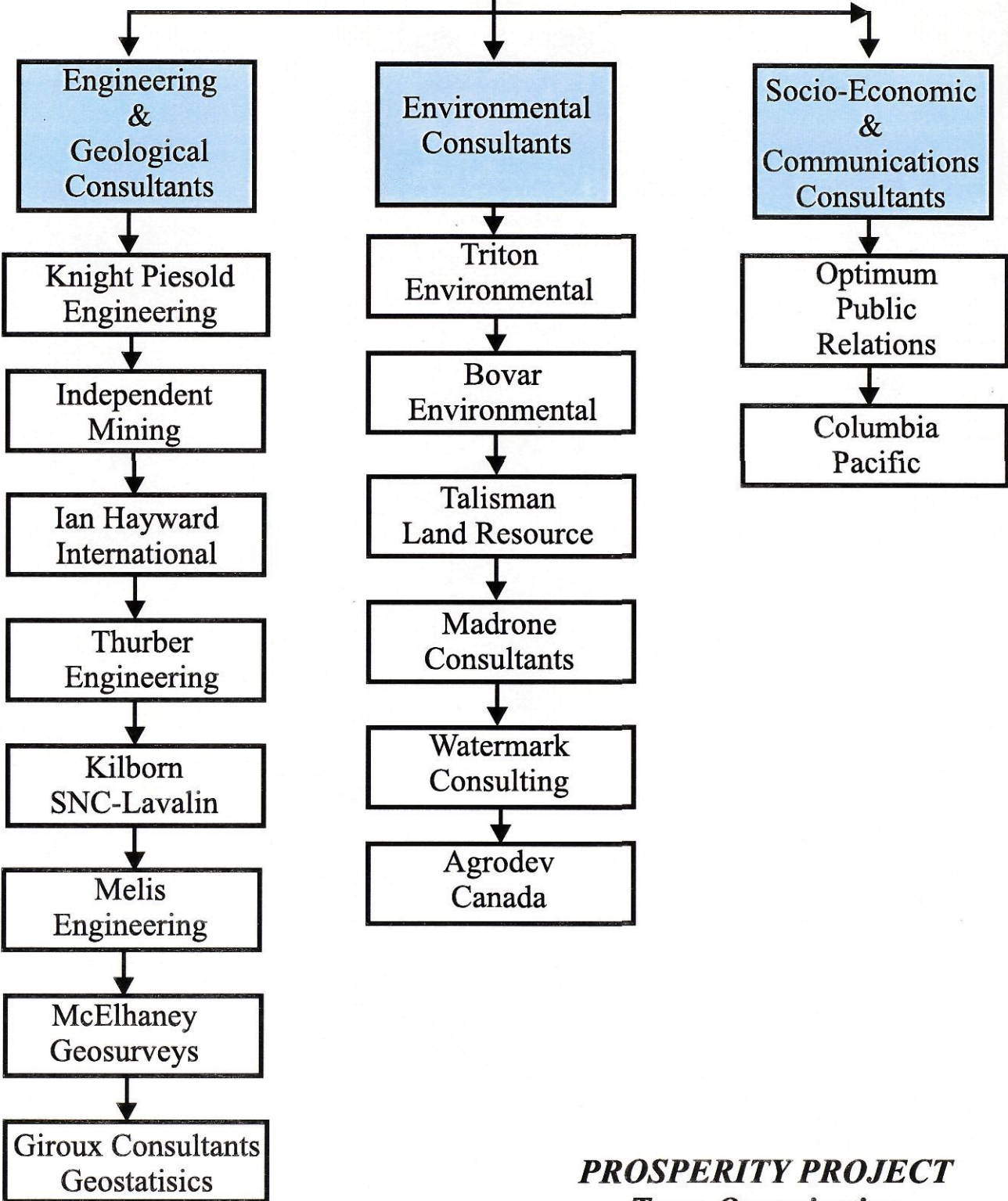
The Prosperity Project is located in an area designated for 'Integrated Resource Management' under the Cariboo-Chilcotin Land Use Plan.

The preferred transmission line route would include the construction of a 125 km, 230 kV power line to link the Prosperity site to a new substation near Dog Creek.

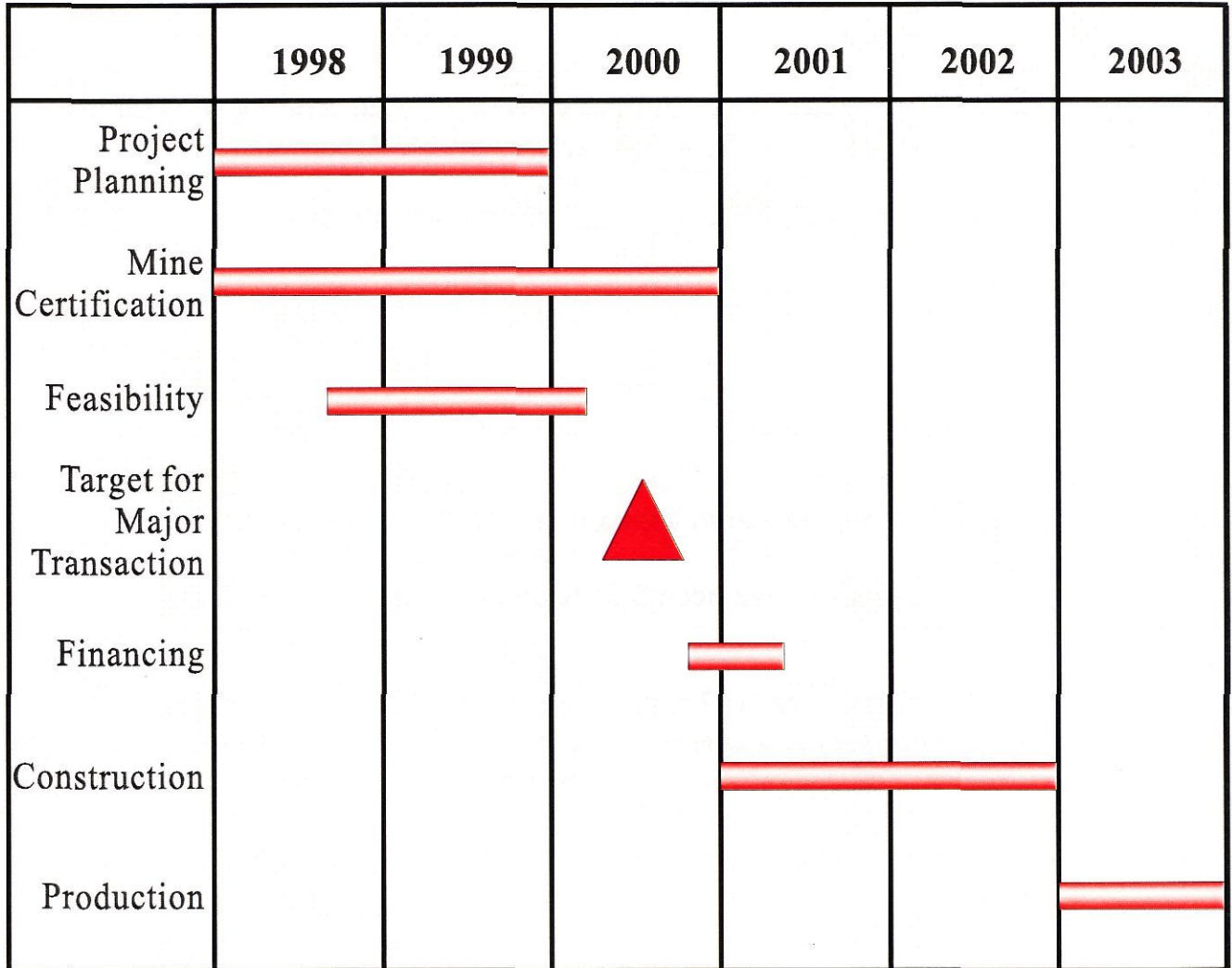


TASEKO MINES LIMITED
Land Use and the Projects

**Taseko Mines
Limited**



***PROSPERITY PROJECT
Team Organization***



***PROSPERITY PROJECT
Development Schedule***

GIBRALTAR PROJECT

- Taskeo acquired the Gibraltar Mine from Boliden in July 1999. The mine has been on standby care and maintenance since December 1998 due to historically low copper prices.
 - Assets purchased included the mineral property, all mining equipment and facilities.
 - Boliden provided \$20.1 million working capital funding secured by \$17 million interest free, 10 year convertible debenture.
 - Boliden provided \$8 million for reclamation bonding.
- Gibraltar is a large-scale, 35,000 tonne per day open pit copper mine.
 - Operations utilize conventional flotation to produce copper and molybdenum concentrate and SX/EW to produce cathode copper.
 - Productive capacity for 80 million pounds of copper and 700,000 pounds of molybdenum annually, employing 270 people.
 - Average grades have been 0.35% copper and 0.016% molybdenum.
- Current proven reserves (147 million tonnes, 0.31% copper, 1 billion pounds of contained copper) will sustain another 12 years of profitable operations, upon a return of historic average copper prices.
 - Labour rates and power cost agreements linked to copper prices have been negotiated.
 - The restart four year mine plan is projected to yield \$40.4 million in cash flow after capital expenditures at US\$1.00 per pound of copper.
- Taseko is planning a substantial exploration program commencing in early 2000 to delineate major new deposits to further extend the life of the mine.

GIBRALTAR PROJECT
Overview

Year	Tons Milled/Year (Millions)	Copper Grade (%)	Copper Produced (Million lbs)	Cathode Copper (Million lbs)	Total Lbs Copper (Million lbs)	Copper Price US\$/lb	Gross Revenue (\$ Million)
1972	10.9	0.46	80.0		80.0	0.46	29.4
1973	15.1	0.48	121.8		121.8	0.87	96.9
1974	13.4	0.40	90.2		90.2	0.93	61.4
1975	11.6	0.43	83.6		83.6	0.56	39.6
1976	8.5	0.45	63.7		63.7	0.64	26.6
1977	14.1	0.38	86.8		86.8	0.59	40.5
1978	5.7	0.38	35.9		35.9	0.62	21.5
1979	11.5	0.42	80.0		80.0	0.90	93.9
1980	13.9	0.38	82.4		82.4	0.99	89.2
1981	14.6	0.38	90.2		90.2	0.79	79.2
1982	14.8	0.30	69.0		69.0	0.67	51.9
1983	14.9	0.27	61.5		61.5	0.72	47.7
1984	14.5	0.31	74.8		74.8	0.62	57.0
1985	14.8	0.33	80.7		80.7	0.64	63.8
1986	13.4	0.31	64.8	1.5	66.3	0.62	56.2
1987	13.9	0.35	73.9	8.6	82.5	0.81	71.2
1988	6.0	0.32	30.0	11.1	41.1	1.18	47.2
1989	13.2	0.29	61.6	8.8	70.4	1.29	99.7
1990	12.9	0.30	63.4	8.2	71.6	1.21	80.9
1991	13.1	0.31	63.4	7.3	70.7	1.06	67.4
1992	14.0	0.34	70.9	6.9	77.8	1.04	65.8
1993	11.2	0.30	50.5	6.0	56.5	0.87	45.7
1994	4.4	0.28	15.4	5.1	20.5	1.05	18.8
1995	15.3	0.27	61.2	5.7	66.9	1.33	97.3
1996	14.5	0.28	64.2	5.6	69.8	1.04	92.4
1997	14.4	0.31	73.2	6.0	79.2	0.80	65.6
1998	11.9	0.32	71.1	3.7	74.8	0.75	55.2

MED	12.5	0.32	71.0	6.0	77.0	0.81	61.4
------------	-------------	-------------	-------------	------------	-------------	-------------	-------------

GIBRALTAR PROJECT
Production Statistics

Sulphide Copper Reserves

Zone	Tonnes Millions	Copper %	Contained Copper Million lbs
Pollyanna	31.5	0.315	219
Connector	44.9	0.274	271
Granite Lake	70.4	0.322	499
TOTAL	146.8	0.306	989

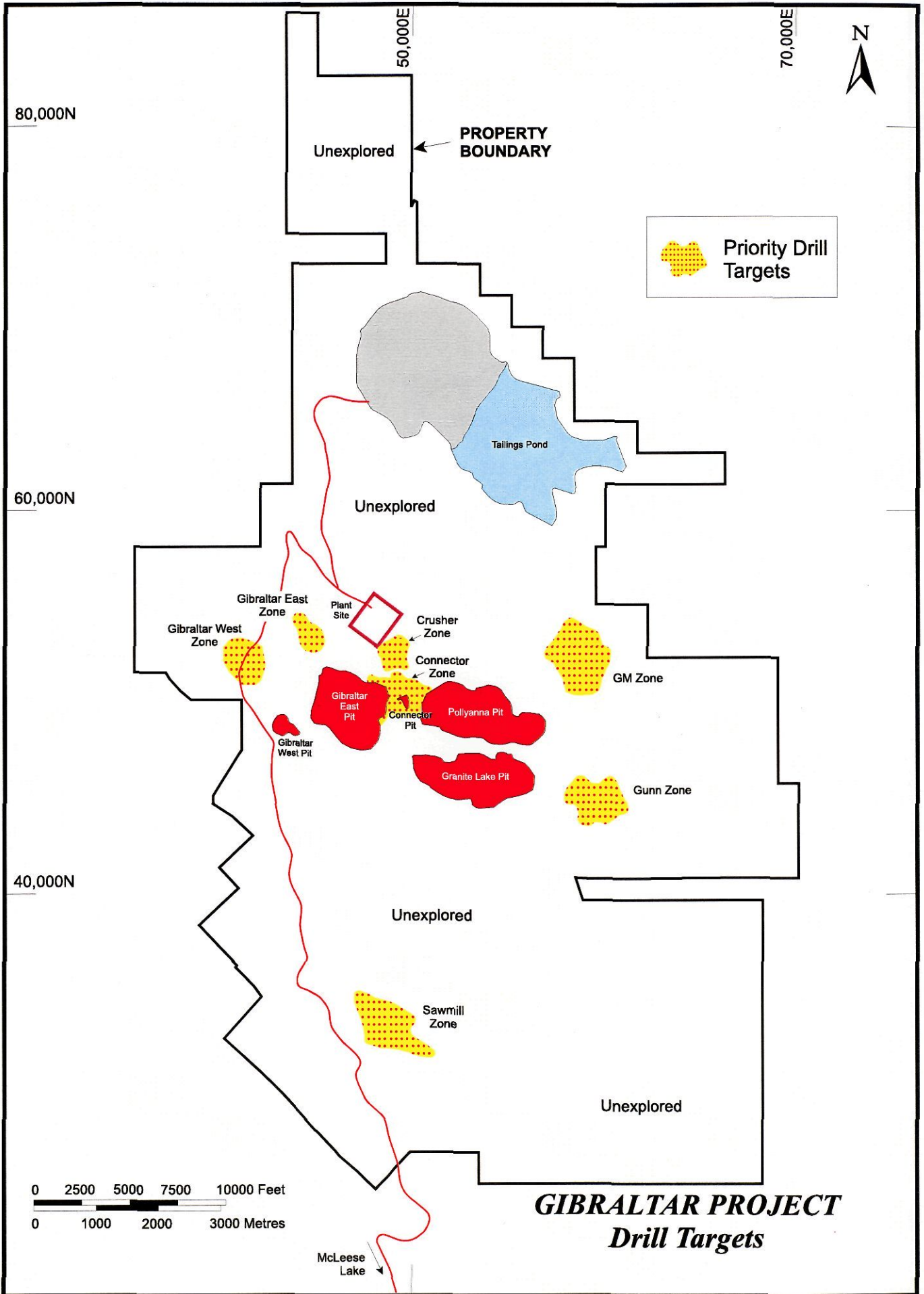
Oxide Copper Reserves

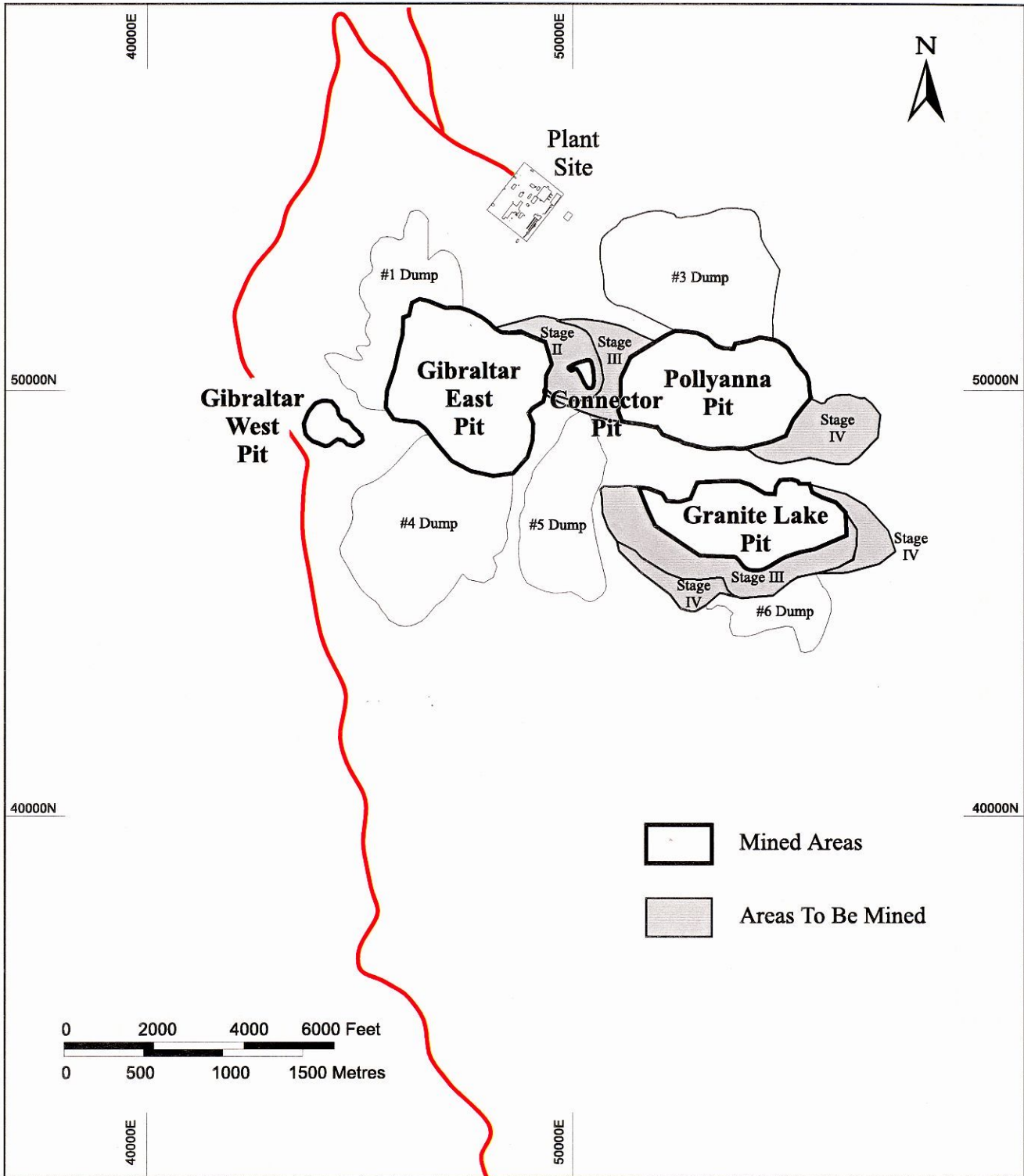
Zone	Tonnes Millions	Acid Soluble Cu %	Contained Copper Million lbs
Pollyanna	2.0	0.140	6
Connector	12.7	0.153	43
TOTAL	14.7	0.151	49

Additional Mineral Resources

In addition to the current sulphide and oxide reserves available, Gibraltar also has a significant mineral resource. Mine staff has reported a total measured resource of 401 million tonnes grading 0.288% Cu and an indicated resource of 183 million tonnes grading 0.27% Cu.

***GIBRALTAR PROJECT
Reserves and Resources***



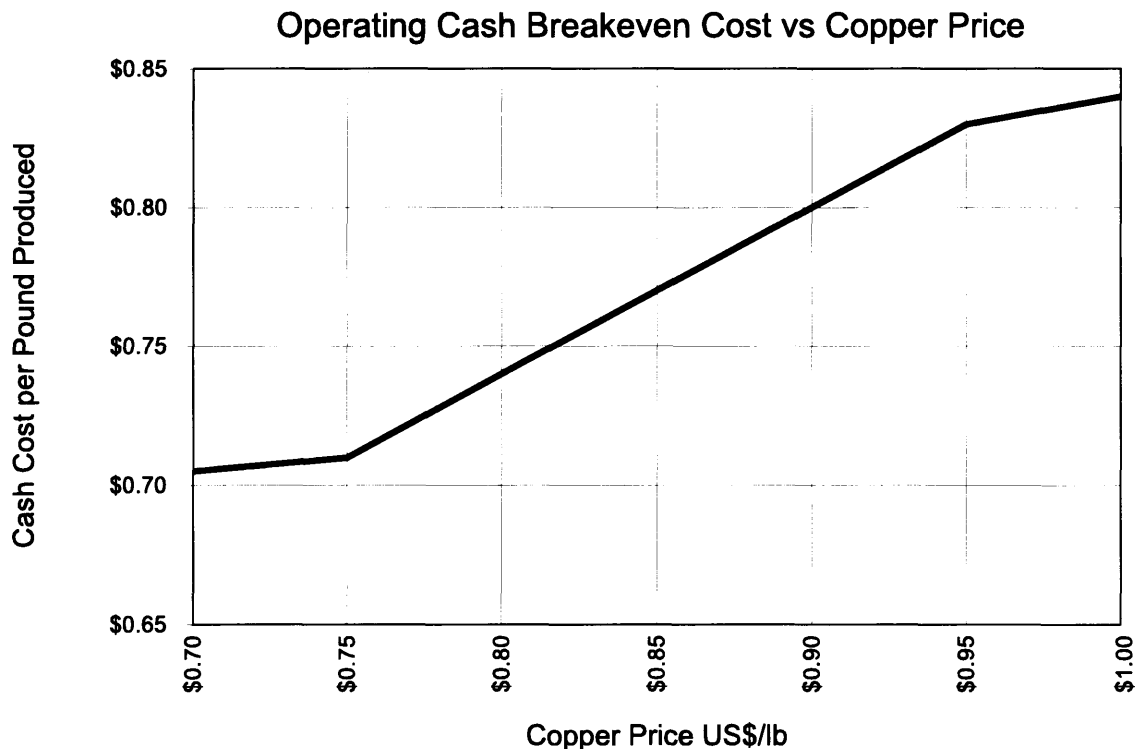


GIBRALTAR PROJECT
Open Pit Development

GIBRALTAR MINE RE-START

Recent copper price forecasts indicate improving copper prices. Taseko would consider restarting the mine if copper prices were in the \$0.85 to \$0.90 US/lb range in an improving copper market. The current copper price is \$0.81 US/LB. The most likely timing for restart would be during next year as copper prices are projected to steadily increase to \$0.90 US/LB by 2001.

The Gibraltar Mine has in place a four year mine plan that will generate \$40.4 million pre-tax cash flow after restart costs and sustaining capital at \$1.00 US/LB copper and a \$0.67 exchange rate. The cash operating breakeven cost for this four year mine plan is \$0.84 US/LB. There is downside protection in the breakeven cost as cost reductions related to electrical power, labour, concentrate buyers and suppliers come into effect with lower copper prices. These cost reductions would result in a reduction of the cash breakeven cost to \$0.71 US/LB as shown on the graph below.



GIBRALTAR PROJECT
Mine Re-Start Plan

\$ US/oz

291
288
285
282
279
276
273
270
267
264
261
258
255
250

GOLD PRICE

May June July 1999 August September

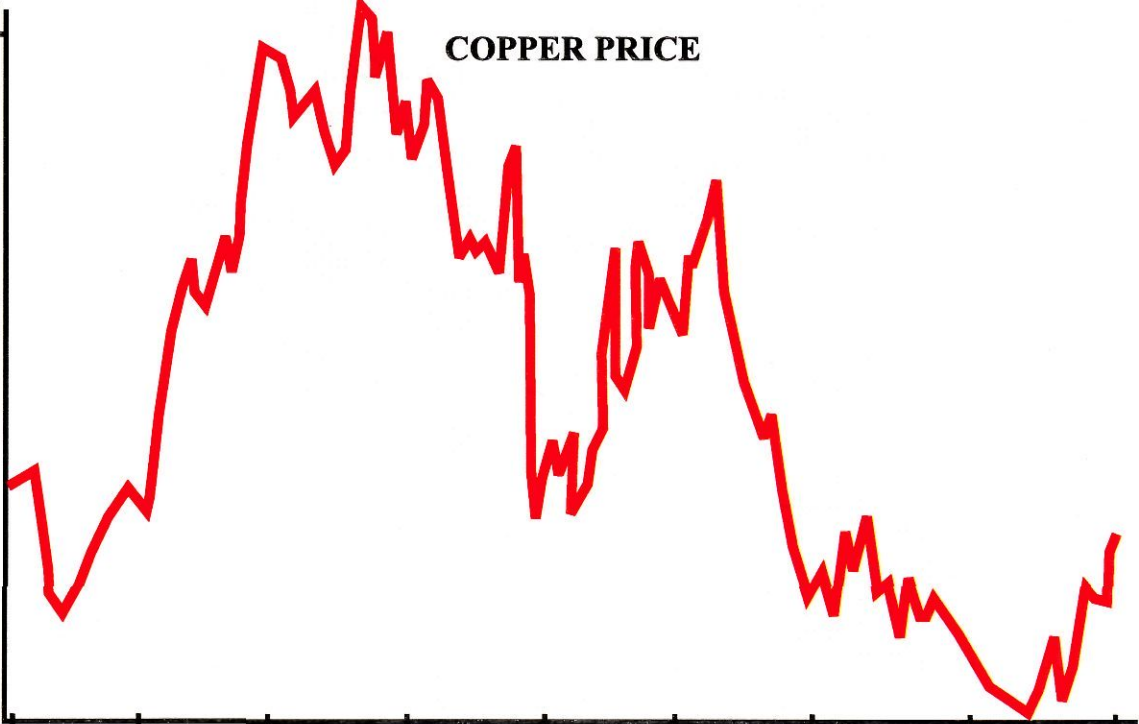
\$ US/lb

1.41
1.36
1.30
1.24
1.18
1.13
1.07
1.01
0.96
0.90
0.84
0.78
0.73
0.67
0.61

COPPER PRICE

93 Jul. 94 Mar. 94 Dec. 95 Oct. 96 Jul. 97 Apr. 98 Jan. 98 Nov. 99 Aug.

TASEKO MINES LIMITED
Metal Prices



Year	Month	Combined Volume (NASDAQ + VSE)
1999	Aug.	573,007
	Jul.	656,272
	Jun.	812,956
	May	901,611
	Apr.	1,970,113
	Mar.	3,679,402
	Feb.	2,504,493
	Jan.	<u>1,564,011</u>
		12,661,865
1998	Dec.	2,359,829
	Nov.	2,574,375
	Oct.	1,311,608
	Sep.	1,405,840
	Aug.	847,373
	Jul.	738,446
	Jun.	628,638
	May	878,756
	Apr.	864,105
	Mar.	1,023,961
	Feb.	1,320,542
	Jan.	<u>574,903</u>
		14,528,376
1997		12,106,784
1996		8,414,700

TASEKO MINES LIMITED
Share Trading Volumes

OFFICERS

Robert G. Hunter, Chairman
Robert A. Dickinson, President
Jeffrey R. Mason, Secretary/Treasurer

DIRECTORS

David J. Copeland
Scott D. Cousins
Robert A. Dickinson
David S. Jennings
Robert G. Hunter
Jeffrey R. Mason
Ronald W. Thiessen

CORPORATE ADDRESS

1020 - 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6
Telephone: (604) 684-6365
Facsimile: (604) 684-8092
Toll Free: 1-800-667-2114

ATTORNEYS

Lang Michener Lawrence & Shaw
Barristers & Solicitors
1500 - 1055 West Georgia Street
Vancouver, British Columbia
Canada V6E 4N7

AUDITORS

KPMG
Chartered Accountants
777 Dunsmuir Street
Vancouver, British Columbia
Canada V7Y 1K3

TRANSFER AGENT

Montreal Trust Company
4th Floor, 510 Burrard Street
Vancouver, British Columbia
Canada V6C 3B9

BANK

Canadian Imperial Bank of Commerce
400 Burrard Street
Vancouver, British Columbia
Canada V6C 3A6

LISTED

NASDAQ-National Market (TKOCF)
Vancouver Stock Exchange (TKO)

CAPITALIZATION

Common authorized	100,000,000
Issued	20,522,709

INVESTOR SERVICES

Investor Relations
Taseko Mines Limited
1020 - 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6
Telephone: (604) 684-6365
Facsimile: (604) 684-8092
Toll Free: 1-800-667-2114
Email: info@hdgold.com
Web Site: <http://www.hdgold.com>

TASEKO MINES LIMITED
Corporate Information

NOTES



WILLIAMS LAKE
MINING COMMUNITY OF THE YEAR 1996