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Prosperity

TGS -> Gibraltar -> Prosperity - Harmony

Tue Oct 18, 2005

Taseko Announces Senior Management Appointments

Taseko Mines Limited (TSX Venture: TKO; AMEX: TGB) is pleased to announce two appointments to the Company's management team: John W. McManus, P.Eng., as Vice President, Operations and Robert Rotzinger, P.Eng., as General Manager, Gibraltar Joint Venture.

John W. McManus, as Vice President of Operations, will be responsible for oversight of the Gibraltar mine and for all operational and permitting issues regarding the advancement of the Copper Refinery and the Prosperity and Harmony projects. Mr. McManus has worked in the mining industry in British Columbia for 25 years where he has gained experience in mine operations, mine engineering and environmental management. Most recently, he was the General Manager, Coal Mountain Operations at Elk Valley Coal Corporation. Prior to that, Mr. McManus was the Mine Manager at Teck Cominco's coal mining joint venture Bullmoose operation, General Superintendent at the Elkview coal mine and Superintendent of Engineering at the Quintette operation. His past experience also includes five years working in operations and engineering at the Highland Valley and Lornex copper mines. Mr. McManus holds a Bachelor of Science degree in mining engineering from the Colorado School of Mines and a Technologist Diploma in Mining from the British Columbia Institute of Technology.

Robert Rotzinger, as General Manager of the Gibraltar Joint Venture, will be responsible for improving mine productivity while focusing on efficient cost reductions and maintaining the mine's excellent safety and environmental records. Mr. Rotzinger has worked at Gibraltar Mine since 1994 where he has taken on increasingly senior positions. He has been tasked with the management of diverse engineering, environmental, metallurgical and mining initiatives, such as the revamped molybdenum circuit and the Copper Refinery project. He was a key member of the team that restarted operations at the Gibraltar Mine last year as well as participating in the development of the Gibraltar Joint Venture with Ledcor CMI Ltd. Prior to joining Taseko, Mr. Rotzinger worked for Petro-Canada where he was involved in maintenance management and project engineering. He holds a Bachelor of Applied Science in mechanical engineering from the University of British Columbia.

Mr. McManus and Mr. Rotzinger both have strong backgrounds in mine operations and management and they will be tremendous assets to the Taseko and Gibraltar teams. Taseko, and its joint venture partner Ledcor CMI Ltd., successfully re-opened the Gibraltar copper-molybdenum mine in south-central British Columbia in late 2004. Several key initiatives are currently under consideration, including the development of a Copper Refinery at Gibraltar and the advancement of the Prosperity copper-gold and Harmony gold exploration projects.

For further details on Taseko, please visit the Company's website at www.tasekomines.com, or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell E. Hallbauer

TASEKO MINES LIMITED : http://www.tasekomines.com/ : *News Releases*

→ Prosperity

Tue May 2, 2006

Taseko Update Progress Of Feasibility Study Work On Prosperity Copper-Gold Project

SW - May 3/06

May 2, 2006 Vancouver, BC -- Taseko Mines Limited (TSX: TKO; AMEX: TGB) announces that it has retained engineering firm SNC Lavalin to update the feasibility study on its Prosperity copper-gold project, located 125 kilometres southwest of the city of Williams Lake in south-central British Columbia. Taseko's 100% owned Prosperity property hosts one of the largest undeveloped open pittable copper-gold deposits in North America.

Completion of a preliminary overview study of the project is expected by the middle of May. This overview study will guide detailed engineering work for updating the feasibility study.

The initial focus of the overview study will be redesign of the concentrator, in particular, utilizing a large diameter single SAG mill (Semi-Autogenous Grinding mill) as opposed to multiple smaller SAG mills. A single SAG mill design will significantly reduce the capital and operating costs relative to previous studies undertaken on the Prosperity project, as grinding circuits account for 40% of the cost of concentrator facilities.

Previously reported measured and indicated resources for Prosperity copper-gold deposit at 0.20% copper cut-off are as follows:

	Size	Grade		Contained Metal	
	Million Tonnes	Copper %	Gold g/t	Billion lb Cu	Million oz Au
Measured	412.6	0.307	0.511	2.8	6.8
Indicated Resources	181.9	0.267	0.408	1.6	2.4
Measured & Indicated Resources	**594.5**	**0.295**	**0.480**	**4.4**	**9.2**

Note 1:
These resources, based on a copper cut-off, are only to be used for general comparisons as the economics of this deposit call for a Net Smelter Return calculation to be performed for copper and gold, factoring in metal prices, costs of production and recoveries for both variables.

Note 2:
Estimated by G. Giroux, P.Eng., in 1998. Although an historical estimate, according to Giroux the resources would meet the guidelines for these categories as set out by the Canadian Institute of Mining, Metallurgy and Petroleum, as required under National Instrument 43-101, and there would be no significant change in the mineral resources.

The feasibility study under review was developed based on mining 490 million tonnes, incorporating a 70,000 tpd concentrator and mine, producing 230,000 ounces of gold and 100 million pounds of copper annually for 20 years.
For further details on Taseko and its properties, please visit the Company's website at www.tasekomines.com or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell Hallbauer
President and CEO
Neither the TSX nor American Stock Exchange accepts responsibility for the adequacy or

TGB → Co
→ Gibraltar
→ Prosperity

TASEKO MINES LIMITED : http://www.tasekomines.com/ : *News Releases*

2006 | 2005 | 2004

Thu Jun 29, 2006

Taseko Expands Management Team to Advance Projects

June 29, 2006, Vancouver, BC --- Taseko Mines Limited (TSX: TKO; AMEX: TGB) is pleased to announce two senior staff appointments.

Kim Barrowman will join Taseko, effective July 1, as General Manager of Taseko's Gibraltar Mine. Mr. Barrowman, a Professional Mining Engineer, has 30 years of mining industry experience encompassing a broad range of disciplines, including Mine and Mill Operations, Engineering and Maintenance.

Mr. Barrowman brings extensive experience in all facets of mine management to his position at Taseko. Most recently, Mr. Barrowman was Director of Canadian Operations for the Washington Group. His background also includes specific experience in coal and oil sands mining as Mine Superintendent at Elk Valley Coal's Fording River Operation and Manager of Operations at Suncor's Oil Sands Operation in Fort McMurray.

Scott Jones has joined Taseko as General Manager, Project Development. Mr. Jones's initial responsibilities will be managing the ongoing Environmental Assessment, Mine Permitting and Feasibility Study for Taseko's Prosperity Gold-Copper Project.

Mr. Jones has 25 years of experience in the mining industry, most recently as a Senior Mining Engineer for Teck Cominco where he was involved in property valuation and feasibility studies. He has also held various senior positions in both underground and open pit operations for Teck Cominco and at Barrick Gold's Hemlo operations. He has a B.Sc. in Mine Engineering from McGill University.

The growth of Taseko's mine management and operational team reflects further progress toward the Company's objectives as it moves forward with its expansion plans at the Gibraltar Mine and continues its efforts to advance the Prosperity Project to a production decision.

For further details on Taseko, please visit the Company's website at www.tasekomines.com or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell E. Hallbauer
President and CEO

Note: High resolution photos of Mr. Barrowman and Mr. Jones are available upon request. Contact Tracy Wong at tracyw@hdgold.com for more information.

→ Gibraltar Prosperity

Wed Jan 10, 2007

480 Million Tonnes Of Mineral Reserves At Taseko'S Prosperity Gold-Copper Project

SW- Jan. 12/07

January 11, 2007, Vancouver, BC -- Taseko Mines Limited ("Taseko" or the "Company") (TSX: TKO; AMEX: TGB) announces the positive results of a pre-feasibility level study of its 100% owned Prosperity gold-copper project (the "Prosperity Project"), indicating that the property hosts proven and probable reserves of 480 million tonnes grading 0.43 grams Au/tonne and 0.22% Cu at a C$4.00 net smelter return per tonne (NSR/t) cut-off.

The Prosperity Project is located 125 km southwest of the City of Williams Lake in the Cariboo-Chilcotin region of British Columbia, Canada.

The pre-feasibility study was done using long term metal prices of US$1.50/lb for copper, US$500/oz for gold, and an exchange rate of US$0.80/C$1.00.

Project Highlights

- Located near existing infrastructure in south-central British Columbia
- Pre-tax net present value of C$300 million at 7.5% discount rate
- Pre-tax internal rate of return of 14% with a 6 year payback
- 19 year mine life at a milling rate of 70,000 tonnes per day
- Life of mine strip ratio of 0.8:1
- Total pre-production capital cost of C$756 million
- Operating cost of C$5.78 per tonne milled over the life of mine
- Mine site production costs net of gold credits of US$0.48/lb Cu

The mineral reserves estimated from the study:

Prosperity Mineral Reserves at C$4.00 NSR/t Cut-off					
Category	**Tonnes (millions)**	**Gold (gpt)**	**Copper (%)**	**Recoverable Gold Ounces (millions)**	**Recoverable Copper Pounds (billions)**
Proven	280	0.47	0.25	2.9	1.3
Probable	200	0.36	0.18	1.6	0.7
Total	**480**	**0.43**	**0.22**	**4.5**	**2.0**

The reserve estimate takes into consideration all geologic, mining, milling, and economic factors, and is stated according to Canadian standards (NI43-101). (Under US standards no reserve declaration is possible until a full feasibility study is completed and financing and permits are acquired.)

Russell Hallbauer, President and CEO of Taseko, said "These results are a key step towards demonstrating the viability of our Prosperity project. While there is still more work required to complete the feasibility study, there is significant opportunity held within this asset and we are confident that the economics will be further improved at the full feasibility study level. These additional copper and gold reserves, when combined with the 1.5 billion pounds of copper in the Gibraltar reserves1, further strengthen Taseko's position for growth."

Pre-Production and Mine Plan

The pre-feasibility level study incorporates activities during a pre-production period of two years which include construction of the electricity transmission line; upgrading and extension of current road access and mine site clearing; site infrastructure, processing, and tailings starter dam construction; removal and storage of overburden; and pre-production waste development.

The mine plan utilizes a large-scale conventional truck shovel open pit mining and milling operation. Following a one year pre-strip period, total material moved over years 1 through 16 averages 145,000 tonnes/day at a strip ratio of 1.1:1. A declining net smelter return cut-off is applied to the mill feed which defers lower grade ore for later processing. The lower grade ore is recovered from stockpile for the final 3 years of the mine plan. The life of mine strip ratio including processing of lower grade ore is 0.8:1

Processing and Infrastructure

The Prosperity processing plant has been designed with a nominal capacity of 70,000 tonnes per day. The plant consists of a single 12-meter diameter semi-autogenous grinding (SAG) mill, three 7.3-meter diameter ball mills, followed by processing steps that include bulk rougher flotation, regrinding, cleaner flotation, thickening and filtering to produce a copper-gold concentrate. Expected metallurgical recovery is 88% for copper and 69% for gold, with annual production averaging 100 million pounds copper and 235,000 ounces gold over the 19 year mine life.

The copper-gold concentrate would be hauled with highway trucks to an expanded load-out facility at McLeese Lake for rail transport to various points of sale, but mostly through the Port of Vancouver for shipment to smelters/refineries around the world.

Power would be supplied via a new 124 km long, 230 kV transmission line from Dog Creek on the BC Hydro Grid. Infrastructure would also include the upgrade of sections of the existing road to the site, an on-site camp, equipment maintenance shop, administration office, concentrate storage building, warehouse, and explosives facilities.

Based on this study, the project would employ up to 485 permanent hourly and staff personnel. In addition, approximately 70 contractor personnel would be employed in areas including catering, concentrate haulage, explosives delivery, and bussing.

Total ~ 555

Mineral Resources

The Proven and Probable Reserves above are included in the following Measured and Indicated Mineral Resources. The Mineral Resources are as outlined by drilling to date, and estimated at a 0.14% Cu cut-off.

Prosperity Mineral Resources

at 0.14% Copper Cut-off			
Category	Tonnes (millions)	Gold (gpt)	Copper (%)
Measured	547.1	0.46	0.27
Indicated	463.4	0.34	0.21
Total	**1,010.5**	**0.41**	**0.24**

Supporting Work

The Mineral Reserves are based on an update of the 2000 Kilborn SNC Lavalin feasibility study incorporating a 2006 SNC Lavalin Mill redesign and costing study.

Geology and mineral resources were reviewed and updated for the study by G.H. Giroux, MASc., P.Eng.

Mineral reserves, mine planning and design aspects were developed by John Nilsson, M.Sc., P.Eng., in conjunction with staff at the Gibraltar Mine.

2000 mill process and plant design work was done in accordance with criteria provided by Melis Engineering Ltd. and done by Kilborn SNC Lavalin (now called SNC Lavalin) under the supervision of Ross Banner, P.Eng. Greg McCunn, P.Eng., supervised the 2006 mill redesign work of SNC Lavalin.

Metallurgical testwork, completed in the early 1990's, was conducted by Lakefield Research Limited (now called SGS Lakefield) under the supervision of Melis Engineering Ltd. This work was reviewed by SGS Lakefield, SNC Lavalin, and Taseko for the purposes of this study.

Tailings, water supply and geotechnical studies were conducted by Knight Piesold Ltd., under the supervision of Ken Brouwer, P.Eng.

The resource and reserve estimation was reviewed by Scott Jones, P.Eng., General Manager of Project Development for Taseko and a Qualified Person under National Instrument 43-101. Mr Jones has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The NI 43-101 technical report documenting these results will be filed on www.sedar.com within 45 days.

All of the above are independent of the Company except for Mr McCunn and Mr Jones.

Current Work

An updated, detailed feasibility study is being performed by Hatch Associates, incorporating the 2000 SNC Lavalin feasibility study, 2006 SNC Lavalin Mill redesign, and a re-optimized pit plan was commissioned by Taseko in October 2006. Work is currently in progress with completion anticipated in May 2007.

An environmental assessment under the Canadian and British Columbia Environmental Assessment Acts is in progress. Multidisciplinary work teams have gathered new data and are validating previous work in the area where the project will be developed. Submission of the Environmental Impact

Assessment is Scheduled for Apr. 30/07

Assessment is scheduled for April 30, 2007.

For further details on Taseko Mines Limited, please visit the Company's website at www.tasekomines.com or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell Hallbauer
President and CEO

[1] Recoverable copper in Gibraltar's proven and probable reserves of 256.4 million tonnes grading 0.318% copper and 0.010% molybdenum, as at October 1, 2006 as estimated at a 0.20% copper cut-off and 87% copper recovery.

No regulatory authority has approved or disapproved the information contained in this news release.

Cautionary and Forward Looking Information Comments

All information contained in this press release relating to the contents of the pre-feasibility study, including but not limited to statements of the Prosperity Project's potential and information such as capital and operating costs, production summary, and financial analysis, are "forward looking statements" within the definition of the United States Private Securities Litigation Reform Act of 1995. The information relating to the possible construction of mine and plant facilities also constitutes such "forward looking statements." The pre-feasibility study was prepared to broadly quantify the Prosperity Project's capital and operating cost parameters and to provide guidance on the type and scale of future project engineering and development work that will be needed to ultimately define the project's likelihood of a positive feasibility determination and optimal production rate. It was not prepared to be used as a valuation of the Prosperity Project nor should it be considered to be a final feasibility study on which a commercial production decision could be made. The capital and operating cost estimates which were used have been developed only to an approximate order of magnitude based on generally understood capital cost to production level relationships, and although they are based on engineering studies, these are preliminary so the ultimate costs may vary widely from the amounts set out in the pre-feasibility study. This could materially adversely impact the projected economics of the Prosperity Project. As is normal at this stage of a project, data in some areas was incomplete and estimates were developed based solely on the expertise of the Company's employees and consultants. At this level of engineering, the criteria, methods and estimates are preliminary and result in a high level of subjective judgment being employed. There can be no assurance that the potential results contained in the pre-feasibility study will be realized.

The following are the principal risk factors and uncertainties which, in management's opinion, are likely to most directly affect the conclusions of the pre-feasibility study and the ultimate feasibility of the Prosperity Project. The mineralized material at the Prosperity Project is currently classified as a measured and indicated resource, and a portion of it qualifies under Canadian mining disclosure standards as a proven and probable reserve, but readers are cautioned that no part of the Prosperity Project's mineralization is considered to be a reserve under US mining standards. For US mining standards, a full feasibility study would be required, which would require more detailed studies. Additionally all necessary mining permits would be required in order to classify the project's mineralized material as an economically exploitable reserve. There can be no assurance that this mineralized material will become classifiable as a reserve and there is no assurance as to the amount, if any, that might ultimately qualify as a reserve or what the grade of such reserve amounts would be. Final feasibility work has not been completed to confirm the mine design, mining methods and processing methods assumed in the pre-feasibility study. Final feasibility could determine that the assumed mine design, mining methods and processing methods are not correct. Construction and operation of the mine and processing facilities depend on securing environmental and other permits on a timely basis. No operating permits have been applied for and there can be no assurance that required permits can be secured or secured on a timely basis. Data is not complete and cost estimates have been developed, in part, based on the expertise of the individuals participating in the preparation of the pre-feasibility study and on costs at projects believed to be comparable, and not based on firm price quotes. Costs, including design, procurement, construction and on-going operating costs and metal recoveries could be materially different from those contained in the pre-feasibility study. There can be no assurance that mining can be conducted at the rates and grades assumed in the pre-feasibility study. There can be no assurance that these infrastructure facilities can be developed on a timely and cost-effective basis. Energy risks include the potential for significant increases in the cost of fuel and electricity. The pre-feasibility study assumes specified, long-term and relatively stable prices levels for gold and copper. The prices of these metals are historically volatile, and the Company has no control of or influence on the prices, which are determined in international markets. There can be no

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SW Feb. 14/07 → Gibraltar → Prosperity

Tue Feb 13, 2007

Taseko Announces First Quarter Results For Fiscal 2007

February 13, 2007, Vancouver, BC -- Taseko Mines Limited ("Taseko" or the "Company") (TSX: TKO; AMEX: TGB) announces its financial results for the quarter ending December 31, 2006, including production and sales for the Gibraltar Mine located near Williams Lake in south-central British Columbia. All dollar amounts are stated in Canadian currency unless otherwise indicated.

Overview & Highlights

Taseko's cash flow from operations was $25.5 million and earnings were $11.7 million or $0.09 per share ($0.08 per share fully diluted) for the quarter ended December 31, 2006.

As can be seen in the table below, cash flow from operations for the quarter increased by $28.6 million, and net earnings increased by $5.0 million, or 75%, over the comparable period in the previous fiscal year.

	Quarter Ended December 31, 2006	**Quarter Ended December 31, 2005**
Revenue	$56.4 million	$41.3 million
Copper 1	$53.1 million	$36.2 million
Molybdenum 1	$3.3 million	$5.1 million
Cash Flow 2	$25.5 million	($3.1) million
Cash Flow per Share (basic)	$0.20	($0.03)
Earnings	$11.7 million	$6.7 million
Earnings per share (basic)	$0.09	$0.06

1 Average realized price for sale of copper was US$2.77 per pound and for molybdenum was US$23.70 per pound.
2 Cash flow and cash flow per share are numbers used by the Company to assess its performance. They are not terms recognized under generally accepted accounting principles. Cash flow is defined as cash flow from operations including net change in working capital balances and cash flow per share is the same measure divided by the number of common shares outstanding during the period.

Taseko spent $1.9 million during the quarter to advance the feasibility and environmental assessment studies on the Prosperity Project.

$1 million was spent on continued exploration drilling to further expand the reserves at Gibraltar.

Refurbishing of Gibraltar's Solvent Extraction and Electrowinning Plant (SX-EW) was completed at a cost of $2.9 million. This project was completed on-time and under budget; the first copper leach solution was put through the plant in late December 2006.

The Company had $88.9 million in cash and equivalents at quarter end.

Gibraltar Mine

First Quarter 2007 Production

The following table is a summary of the operating statistics for the first quarter of fiscal 2007 compared to the same quarter in fiscal 2006.

	Q1 - Fiscal 2007	**Q1 - Fiscal 2006**
Total tons mined (millions) 1	7.7	10.1
Tons of ore milled (millions)	2.4	3.0
Stripping ratio	2.2	2.3
Copper grade (%)	0.284	0.286
Molybdenum grade (%MoS 2)	0.016	0.014
Copper recovery (%)	77.3	78.1
Molybdenum recovery (%)	26.2	42.9
Copper production (millions lb)	10.6	13.4
Molybdenum production (thousands lb)	120	223
Copper production costs, net of by-product credits 2, per lb of copper	US$1.19	US$1.10
Off property costs for transport, treatment (smelting & refining) & sales per lb of copper	US$0.33	US$0.33
Total cash costs of production per lb of copper	US$1.52	US$1.43

1 Total tons mined includes sulphide ore, oxide ore, low grade stockpile material, overburden, and waste rock which were moved from within pit limit to outside pit limit during the period.
2 The by-product credit is based on pounds of molybdenum and ounces of silver sold.

Total tons mined in the first quarter of fiscal 2007 were affected by a combination of the ongoing shortage of haulage truck tires, power outages caused by high winds, extreme winter conditions and the need to re-handle significant amounts of ore to provide feed for ore blending. Mine operations worked through an area of the Polyanna Pit with a high percentage of very fine ore with a high moisture content. This material affected mill throughput by continuing to plug the primary crusher, and the screens and surge bins in the secondary crushing system, resulting in a significantly reduced mill throughput. Molybdenum recovery was also affected by a number of factors relating to the copper circuit as well as operational and mechanical problems in the molybdenum recovery circuit.

Inventory and Sales

- The average price realized for sales of copper in the quarter was US$2.77 per pound and the average price realized for sales of molybdenum in the quarter was US$23.70 per pound.
- Copper concentrate sales for the quarter were 28,987 wet metric tonnes ("WMT"), containing 16.9 million pounds of copper and molybdenum concentrate sales for the quarter were 139 WMT, containing 143,300 pounds of molybdenum.
- Copper concentrate inventory at December 31, 2006 was 4,528 WMT (2.1 million pounds of copper), and molybdenum in concentrate inventory was 9.4 WMT (9,425 pounds of molybdenum).

Mill Expansion Project

Expansion and upgrade of the concentrator facility at the Gibraltar mine commenced in the third quarter of fiscal 2006. The construction of the foundations for the semi-autogenous grinding (SAG) mill and the associated facility is 75% complete. One of the ten tank flotation cells is in place and operational, and installation of the next four tanks is scheduled to begin in mid-February. The major SAG mill components are being constructed in Europe and are on-schedule for delivery during the summer of 2007. The expansion is on-schedule for commissioning in December 2007.

Labour

There was one lost time accident during the quarter. The number of personnel at the end of the quarter was 284, compared to 258 at the end of the same quarter of fiscal 2006.

Mineral Reserves and Resources

18,745m

In fiscal 2006, a 61,500-foot exploration drilling program was carried out to define the mineral resources between the existing Gibraltar open pits, tie together the extensive mineralization zones, and test for additional mineralization at depth. The program was very successful, leading to a 40% increase in mineral reserves as tabulated below:

Gibraltar Mineral Reserves

at October 1, 2006 at 0.20% Cu cut-off

Category	Tons (millions)	Cu (%)	Mo (%)	Cu (billions lb)	Mo (millions lb)
Proven	217.8	0.320	0.010	1.2	17.6
Probable	38.6	0.305	0.011	0.2	3.4
Total	**256.4**	**0.318**	**0.010**	**1.4**	**21.0**

The resource and reserve estimation was completed by Gibraltar mine staff under the supervision of Ian S. Thompson, P. Eng., Superintendent of Engineering and a Qualified Person under National Instrument 43-101. The estimates, tabulated below, are based on long term metal prices of

US$1.50/lb for copper and US$8.00/lb for molybdenum and a foreign exchange of C$0.88 per US dollar.

Under present mine operating parameters of 36,000 tons milled per day, these additional reserves extend the mine life to 21 years. Upon completion of the upgrade to the concentrator to 46,000 tons per day in December 2007, the Gibraltar mine life would be approximately 15 years.

In addition to the above reserves, the mineral resources are estimated to be:

Gibraltar Mineral Resources

at 0.16% to 0.20% Cu cut-off

Category	**Tons (millions)**	**Cu (%)**	**Mo (%)**
Measured	414	0.284	0.008
Indicated	197	0.272	0.007
Total	**611**	**0.280**	**0.008**

There are also oxide reserves (see Taseko Annual Information Form for fiscal 2006), but these have not changed from previous estimates.

With the promising results encountered in the 2006 drilling program, a second phase drilling program was initiated in the fall of 2006, with the objective of further expanding the Gibraltar mineral reserves.

2007 Production Forecast

Forecasted metal production for 2007 is estimated to be between 60 and 70 million pounds of copper and one million pounds of molybdenum. Achievement of the forecast is dependent on the ability of the mine operations to deal with the fine wet ore now being encountered in the Pollyanna Pit and with the changeover from the old flotation systems to the new flotation cells being installed as part of the concentrator expansion project. The SX-EW plant is performing well under winter operating conditions and is providing targeted production levels of cathode copper.

Prosperity Project

Taseko holds a 100% interest in the Prosperity property, located 125 kilometres southwest of the City of Williams Lake. The property hosts a large porphyry copper-gold deposit amenable to large-scale open pit mining.

On January 11, 2007, the Company announced the positive results of a pre-feasibility level study of the Project. Highlights are summarized below:

- Pre-tax net present value of C$300 million at 7.5% discount rate
- Pre-tax internal rate of return of 14% with a 6 year payback
- 19 year mine life at a milling rate of 70,000 tonnes per day
- Life of mine strip ratio of 0.8:1

- Total pre-production capital cost of C$756 million in third quarter 2006 dollars
- Operating cost of C$5.78 per tonne milled over the life of mine
- Mine site production costs net of gold credits of US$0.48/lb Cu
- 480 million tonnes of mineral reserves, as tabulated below:

Prosperity Mineral Reserves

at $4.00 Net Smelter Return/tonne cut-off

Category	Tonnes (millions)	Au (g/t)	Cu (%)	Au (millions oz)	Cu (billions lb)
Proven	280	0.47	0.25	2.9	1.3
Probable	200	0.36	0.18	1.6	0.7
Total	**480**	**0.43**	**0.22**	**4.5**	**2.0**

The reserve estimate takes into consideration ~~all~~ geologic, mining, milling, and economic factors, and is stated according to Canadian standards (NI 43-101). (Under US standards no reserve declaration is possible until a full feasibility study is ~~completed and~~ financing and permits are acquired.)

The Proven and Probable Reserves above are included in the estimated Measured and Indicated Mineral Resources which, at a 0.14% copper-cut-off, are 1.0 billion tonnes grading 0.41 g/t gold and 0.24% copper. Further details are provided in Taseko News release dated January 10, 2007.

The resource and reserve estimation was reviewed by Scott Jones, P.Eng., General Manager of Project Development for Taseko and a Qualified Person under National Instrument 43-101. Mr. Jones has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The NI 43-101 technical report documenting these results is will be filed by February 24, 2007.

Corporate Development

From November 2006 to February 12, 2007 Taseko purchased an aggregate of approximately 3.3 million shares of bcMetals Corp., a publicly traded company, at an average price of $1.17 per share in connection with an unsuccessful take-over bid for bcMetals. Taseko intends to liquidate these shares in the near future.

Taseko has agreed to subscribe for 7.3 million of Units of Continental Minerals Corporation ("Continental") at $1.65 per Unit by exercise of a participation right granted in conjunction with an existing Continental note held by Taseko. This brings Taseko's aggregate holdings of Continental to 7,827,796 shares (6.9% of Continental's outstanding shares) and 7,318,182 warrants. The note is due for repayment no later than August 31, 2007 and may be repaid earlier in accordance with its terms.

Taseko will continue to actively pursue other investments and strategic alliances that would be accretive to the value of the Company.

Financial Results

The Company's pre-tax earnings for the three months ended December 31, 2006 increased to $17.4 million, compared to $6.7 million for the three months ended December 31, 2005. The increase in pre-tax earnings is due mainly to higher sales of copper and molybdenum and higher realized metal prices for sales during the quarter compared to the same period in the prior year. The Company's after-tax earnings for the quarter increased to $11.7 million, compared to $6.7 million for the same period in fiscal 2006.

The Company reported revenues of $56.4 million for the quarter, compared to $41.3 million in the first quarter of the prior year. Revenues increased due to significantly higher copper prices and more pounds of copper sold. Revenues from copper concentrate sales were $53.2 million (2006 -- $36.2 million) and from molybdenum concentrate sales were $3.3 million (2006 -- $5.1 million).

Cost of sales for the quarter of fiscal 2007 was $36.6 million, compared to $32.3 million for the same period in fiscal 2006. Costs of sales consists of total production cost of $18.1 million (2006 -- $22.5 million) for metal produced and sold during the quarter, plus a drawdown of concentrate inventory of $12.7 million (2006 -- $3.9 million); silver credits of $0.5 million (2006 -- $0.4 million), and transportation and treatment costs of $6.3 million (2006 -- $6.3 million).

Amortization expense for the quarter was $0.4 million compared to $0.8 million for the same period in fiscal 2006. The decrease was the result of a change in the recoverable reserves and expected mine life at Gibraltar. Mining and milling assets are amortized using the units of production method based on tons mined and milled divided by the estimated tonnage to be recovered in the mine plan. An increase in recoverable reserves results in higher estimated tonnage to be recovered in the mine plan and hence, a reduced annual amortization rate.

Exploration expenses increased to $1.9 million in the first three months of fiscal 2007, compared to $0.3 million for the same period in fiscal 2006, mainly related to a higher level of activity on the Prosperity project, including preparation of an environmental impact assessment and an updated feasibility study. During the quarter, Taseko also capitalized $1.0 million of exploration expenses related to the increased reserves and life of mine at Gibraltar.

General and administrative costs increased to $1.4 million in the first three months of fiscal 2007 compared to $1.0 million for the same period in fiscal 2006. The main increase was attributable to higher staffing levels and an increase in corporate activities relating to the Company's acquisition and tax planning initiatives.

Stock-based compensation increased to $0.8 million in the current quarter, compared to $0.2 million in the same period in fiscal 2006, as a result of the amortization of stock compensation on options granted during in the prior fiscal year.

The Company recorded a foreign exchange gain of $1.5 million in the first quarter of fiscal 2007 mainly due to an increase in the value of the United States dollar compared to the Canadian dollar, as a significant portion of the Company's cash reserves are denominated in US dollars. This increase was partially offset by a foreign exchange loss on the Company's US denominated convertible bonds.

Interest income increased to $2.8 million in the first quarter of fiscal 2007 (2006 -- $1.6 million) mainly due to a higher cash reserve on hand.

—>Prosperity

Mon May 14, 2007

Taseko Announces Second Quarter Results For Fiscal 2007

May 14, 2007, Vancouver, BC -- Taseko Mines Limited ("Taseko" or the "Company") (TSX: TKO; AMEX: TGB) announces its financial results for the quarter ending March 31, 2007, including production and sales for the Gibraltar Mine located near the City of Williams Lake in south-central British Columbia. All dollar amounts are stated in Canadian currency unless otherwise indicated.

Overview & Highlights

Taseko's cash flow from operations was $12.3 million and earnings were $11.5 million or $0.09 per share ($0.08 per share fully diluted) for the quarter ended March 31, 2007.

As shown in the table below, cash flow from operations for the quarter increased by $5.0 million and net earnings increased by $8.4 million, over the comparable period in the previous fiscal year.

	Quarter Ended March 31, 2007	Quarter Ended March 31, 2006
Revenue1	$51.6 million	$37.5 million
Copper	$46.3 million	$31.2 million
Molybdenum	$4.8 million	$6.3 million
Cash Flow2	$12.3 million	$7.3 million
Cash Flow per Share (basic)	$0.10	$0.07
Earnings (after tax)	$11.5 million	$3.1 million
Earnings per share (basic)	$0.09	$0.03

[1] Includes revenue from sales of silver of $0.4 million (Q2-2007) and $0.3 million (Q2-2006)

[2] Cash flow and cash flow per share are measures used by the Company to assess its performance. They are not terms recognized under generally accepted accounting principles. Cash flow is defined as cash flow from operations including net change in working capital balances and cash flow per share is the same measure divided by the number of common shares outstanding during the period.

Taseko's realized prices for copper and molybdenum sales for the quarter were US$3.13 per pound and US$26.60 per pound, respectively, reflecting the Company's unhedged selling program.

The Phase 1 Mill Expansion is on time and budget; the first bank of flotation cells was operational May 10.

Scoping level engineering for a Phase 2 Mill Expansion indicates an additional 10,000 tons per day can be achieved at a capital cost of $35 million; detailed engineering is underway.

Taseko sourced and purchased three new 240-ton Haulage Trucks in Edmonton, Alberta, thereby reducing the time for manufacture and delivery by eight months. The trucks were assembled and put into operation in April 2007. A new larger Primary Crusher was purchased for early delivery to complement mine and concentrator expansion.

$2 million was spent on drilling to further expand the reserves of the Pollyanna and Granite Pits at Gibraltar.

Taseko spent $2.5 million during the quarter to advance the feasibility and environmental assessment studies on the Prosperity Gold-Copper Project.

Gibraltar Mine

Second Quarter 2007 Production

The following table is a summary of the operating statistics for the second quarter of fiscal 2007 compared to the same quarter in fiscal 2006.

	Q2 - Fiscal 2007	Q2 - Fiscal 2006
Total tons mined (millions)1	8.7	9.9
Tons of ore milled (millions)	2.3	2.7
Stripping ratio	2.6	2.8
Copper grade (%)	0.315	0.300
Molybdenum grade (%Mo)	0.010	0.010
Copper recovery (%)	78.2	79.7
Molybdenum recovery (%)	33.8	42.7
Copper production (millions lb)	11.83	12.8
Molybdenum production (thousands lb)	160	231
Copper production costs, net of by-product credits2, per lb of copper	US$0.96	US$1.07
Off property costs for transport, treatment (smelting & refining) & sales per lb of copper	US$0.37	US$0.43
Total cash costs of production per lb of copper	US$1.33	US$1.50

[1] Total tons mined includes sulphide ore, oxide ore, low grade stockpile material, overburden, and waste rock which were moved from within pit limit to outside pit limit during the period.

[2] The by-product credit is based on pounds of molybdenum and ounces of silver sold.

[3] Copper production includes 11.2 M lb in concentrate and 0.6 M lb in cathode.

Total tons mined in the second quarter were affected by low drill fleet productivity as a result of harder waste rock being encountered in the Granite Pit. The lower drill production reduced material available for movement by both shovel and trucks during February and March. Concentrator operations were negatively affected by a high percentage of very fine ore with high moisture content. This material affected mill throughput by plugging the primary crusher as well as screens and surge bins in the secondary crushing system. Molybdenum recovery was also affected by the performance of the copper circuit.

Inventory and Sales

- Copper concentrate sales for the quarter were 20,094 wet metric tonnes ("WMT"), containing 11.8 million pounds of copper and molybdenum concentrate sales of 162 WMT, containing

155,395 pounds of molybdenum.

- Copper concentrate inventory at March 31, 2007 was 2,608 WMT (1.5 million pounds of copper), and molybdenum in concentrate inventory was 14.9 WMT (14,408 pounds of molybdenum).

Mill Expansion Project

Expansion and upgrade of the concentrator facility at the Gibraltar mine commenced in the third quarter of fiscal 2006. The upgrade and expansion project will increase the copper production capacity of the Gibraltar mine to approximately 100 million pounds of copper per year by calendar 2008 by increasing throughput and improving metal recovery.

The expansion consists of the addition of a new 34-foot semi-autogenous (SAG) mill, conversion of three rod mills to ball mills, and replacement of the 98 small-cell rougher flotation circuit with ten 160-cubic meter tank flotation cells. The major SAG mill components are being constructed in Europe and are on-schedule for delivery during the summer of 2007. The construction of the foundations for the mill itself and the associated facility is complete and erection of the mill building has begun. The first five of ten tank flotation cells are in place and operational. Commissioning of the next five tank cells will occur at the end of July. The SAG mill is on schedule for commissioning in December 2007.

Labour

There was one lost time accident during the quarter. The number of personnel at the end of the quarter was 311, compared to 274 at the end of the same quarter of fiscal 2006.

Exploration Drilling

In fiscal 2006, a 61,500-foot exploration drilling program was carried out to define the mineral resources between the existing Gibraltar open pits, tie together the extensive mineralization zones, and test for additional mineralization at depth. The program was very successful, leading to a 40% increase in mineral reserves.

A $5 million, 106,000-foot (32,300 m) second phase drilling program began during the second quarter of fiscal 2007. Fifty-one drill holes were completed or in progress at the end of the quarter, for a total of 43,860 feet (13,370 m).

2007 Production Forecast

Forecasted metal production for fiscal 2007 was initially estimated to be between 60 and 70 million pounds of copper and one million pounds of molybdenum. Achievement of the forecast was dependent on the concentrator receiving ore with similar characteristics to that handled in the fourth quarter of fiscal 2006, and ensuring that the changeover from the old flotation systems to the new flotation cells being installed as part of the concentrator expansion project went as planned.

Copper and molybdenum production in the first six months of 2007 has been 22.4 million pounds and 280,000 pounds, respectively. Production has been affected by the continued downtime of the primary crusher caused by fine, wet ore coming from the Pollyanna pit, and cold temperatures, which caused significant operational and throughput issues. Milling rates, however, have exceeded the nameplate 60 million pounds per year capacity over extended periods.

Moving forward, production results for 2007 will be contingent on the success of cycling the remaining Pollyanna ore through the concentrator during the spring and summer months, blending of the Granite Pit ore that is currently coming on-line, and ensuring that the downtime to switch over to the new flotation systems is kept to a minimum.

Prosperity Project

On January 11, 2007, Taseko announced the positive results of a pre-feasibility level study of its 100% owned Prosperity Gold-Copper Project.

The Company initiated a Feasibility Study for the project in late 2006. The Study is undergoing a thorough review and optimization which will move the final date for completing the report into June.

Taseko's efforts have resulted in a Department of Fisheries and Oceans recommendation to the federal Minister of Environment that the Project be referred to a Joint Panel Review. Taseko and its environmental consultant are actively engaged at a technical level with federal and provincial regulatory agencies in the review of the Project. This work will continue in anticipation of a Joint Panel Review, and maintaining the overall timeline for an Environmental Assessment Certificate for the Project.

Financial Results

The Company's pre-tax earnings for the quarter ended March 31, 2007 increased to $23.0 million, compared to $5.5 million in the same period in 2006. The increase in pre-tax earnings is due mainly to higher realized metal prices for sales during the quarter compared to the same period in the prior year. The Company's after-tax earnings for the quarter increased to $11.5 million, compared to $3.1 million for the same period in fiscal 2006.

The Company reported revenues (including silver) of $51.6 million for the quarter, compared to $37.5 million in the second quarter of 2006. Despite a decrease in pounds sold, revenues increased due to significantly higher copper prices compared to the same period in 2006. The average price per pound of copper concentrate sold increased to US$3.13 per pound, up from US$2.06 in second quarter of fiscal 2006.

Revenues for the quarter consisted of copper concentrate sales of $46.3 million (Q2-2006 -- $31.2 million); molybdenum concentrate sales of $4.8 million (Q2-2006 -- $6.3 million); and silver concentrate sales of $0.4 million (Q2-2006 -- $0.3 million).

Cost of sales for the second quarter of fiscal 2007 was $24.0 million, compared to $29.2 million for the same period in fiscal 2006. Costs of sales consists of total production cost of $19.4 million (Q2-2006 -- $22.5 million) for metal produced and sold during the quarter, plus a copper inventory adjustment of $0.5 million (Q2-2006 -- ($0.4 million)), and transportation and treatment costs of $5.1 million (Q2-2006 -- $6.6 million). The decrease in cost of sales for the quarter was due to lower sales quantities and lower waste to ore ratios in the Pollyanna Pit.

Amortization expense for the quarter was $0.7 million compared to $0.9 million for the same period in fiscal 2006. The decrease from the prior year was the result of a change in the recoverable reserves and expected mine life at Gibraltar in fiscal 2007. Mining and milling assets are amortized using the units of production method based on tons mined and milled divided by the estimated tonnage to be recovered in the mine plan. An increase in recoverable reserves results in higher

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estimated tonnage to be recovered in the mine plan and hence, a reduced annual amortization rate.

Exploration expenses for the quarter increased to $2.5 million, compared to $0.5 million for the same period in fiscal 2006. This increase was due to a higher level of exploration activity at the Company's Prosperity project, and includes activities relating to the preparation of an environmental impact assessment and an updated feasibility study for Prosperity. During the quarter, the Company also capitalized $2.0 million of exploration expenses related to increasing the reserves and life of mine at Gibraltar.

General and administrative costs for the quarter increased to $2.8 million from $1.5 million for the same period in fiscal 2006. The main increase was attributable to higher staffing levels and an increase in corporate activities relating to the Company's acquisition and tax planning initiatives.

Stock-based compensation increased to $2.3 million, compared to $0.5 million in the same period in fiscal 2006, as a result of new share purchase options and a higher fair value on the options granted during the quarter.

The Company recorded a foreign exchange gain of $0.5 million in the quarter which was mostly unchanged compared to $0.4 million in the same period in fiscal 2006. A significant portion of the Company's cash reserves are denominated in US dollars, along with convertible debt.

Interest and other income increased significantly to $3.0 million as compared to $1.5 million in Q2-2006. The increase was mainly due to interest earned on the Company's increasing cash balances and a realized gain of $0.6 million on the repayment of the investment in Continental Minerals Corporation. The Company also recorded a $1.5 million gain on disposition of marketable securities of the bcMetals Corporation.

Current and future income taxes of $11.5 million were recorded in the quarter, compared to $2.4 million in the same period of fiscal 2006. The increase in income taxes is due mainly to the depletion of tax pools as a result of the Company's continued profitability. The Company also has a tax liability provision of $22.1 million (2006 -- $19.6 million) recorded on the Company's balance sheet. This provision relates to an income tax expense recorded in fiscal 2004 for a subsidiary company which management believes is less than likely of ever becoming payable. For further details, see the Management Discussion and Analysis for the year ending September 30, 2006.

Taseko will host a conference call on Tuesday, May 15 at 11:00 a.m. Eastern Time (8:00 AM Pacific Time) to discuss these results. The conference call may be accessed by dialing (800) 688-0836, or (617) 614-4072 internationally. The passcode is 18680305. A live and archived audio webcast will also be available at www.tasekomines.com in the Corporate Events section of the Investor Centre. The quarterly financials will be posted with this news release on the Company's website.

For further details on Taseko Mines Limited, please visit the website or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell Hallbauer
President and CEO

Forward Looking Statements