

George Cross

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WESTERN CANADIA

TASEKO MINES LTD. (TKO-V)

BOB & BOB STRIKE AGAIN - Taseko Mines Ltd. has agreed to sell 1,175,000 units at 50¢ each to Robert A. Dickinson, Robert G. Hunter, Jeffery P. Franzen and Douglas B. Forster. Each unit consisting of one share and a two-year warrant to acquire another share at 50¢ the first year and 57.5¢ in the second. The number of shares underwritten constitutes 19.75% of the then issued shares and will not result in a change of control. The placees, as a group, have also agreed to buy 400,000 shares privately from existing shareholders at 50¢ each. There is no finder's fee.

Funds will be for working capital and to continue the litigation on Taseko's 100%-owned, road-accessible, 159 Fish Lake claims, 170 mi. west of Williams Lake, B.C. and five mi north of Taseko Lake. Drill indicated reserves are 220,000,000 tons grading 0.24% copper and 0.014 oz. gold/ton to a depth of 500 feet and available to a stripping ratio of 1:1 including a higher grade core of 55,000,000 tons of 0.27% copper and 0.015

oz. gold/ton. COMINCO LTD. has an option to earn an 80% interest by covering expenses to production. Taseko will have a 20% carried interest including a 5% net profit share during payback. Taseko management contends the option agreement with Cominco is no longer valid due to non-performance. In the most recent litigation in the Appeal Court of B.C., Cominco retained the option. Further litigation will proceed. (SEE GCNL No. 115, 14 Jun 90, P. 3 FOR MORE DETAILS)

Taseko has reserved 120,000 shares for employee stock options at 80¢ per share for new administrative employees associated with the placees, who will provide admin. services, all subject to regulatory approval.

Before the above, LARAMIDE RESOURCES LTD. (LAM-V) held 716,500 shares, or 16.3% of Taseko's shares, CORONA CORP. owned 11.1%, or 489,000 shares, Claude Dansey held 11.5%, or 505,758 shares and Lorne E. Ross 231,238 shares. At Oct. 30/90, Taseko had 4,539,905 issued.

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