

**TASEKO MINES LIMITED(TKO-V)
 COMINCO LTD. (CLT-V,T,M,Amex)**

FISH LAKE PROPERTY SETTLEMENT - Taseko Mines Ltd. has reported the conclusion of negotiations with Cominco Ltd. regarding the Fish Lake gold/copper deposit 150 km west of Williams Lake, B.C. The agreement resolves six years of litigation and gives Taseko the right to control the property for the next three years. Should Taseko be the subject of a successful take-over bid or sell the property, the proceeds are to be divided as shown in the table below:

| <u>Taseko</u> <u>Take-Over Bid</u> | <u>Cominco</u> <u>Receives</u> | <u>Project</u> <u>Value</u> |
|---------------------------------------|-----------------------------------|--------------------------------|
| \$40,000,000 | \$20,000,000 | \$60,000,000 |
| 41,000,000 | 24,000,000 | 65,000,000 |
| 54,000,000 | 36,000,000 | 90,000,000 |
| 72,000,000 | 48,000,000 | 120,000,000 |
| 102,000,000 | 48,000,000 | 150,000,000 |
| 152,000,000 | 48,000,000 | 200,000,000 |
| 210,000,000 | 48,000,000 | 258,000,000 |

Taseko has agreed to issue up to 1,000,000 shares to Cominco: 300,000 shares on approval; 300,000 shares in 6 months; and 400,000 shares in 14 months on property sale. Taseko has a right of first refusal on the Taseko shares held by Cominco. Prior to any share issuances to Cominco, Taseko, on a fully diluted basis, will have 8,173,384 shares and \$2,550,000 in cash. Taseko has no work obligations on the project.

In the event that by 31May94 there has been neither a successful take-over of Taseko nor a sale of the property, the property will revert to Cominco with Taseko retaining a 20% net profits interest. Cominco will grant to Taseko, for a 2.5-year period following 31May94, a right of first refusal on any proposed sale

of the property by Cominco.

The Fish Lake deposit contains in excess of 5,000,000 ounces of gold and 2 billion pounds of copper. The property has been tested with some 26,830 metres of drilling in 168 holes. This work has outlined a cylindrical shaped deposit with an average diameter of 900 meters and a depth of at least 550 metres. Reserves are open to expansion.

FISH LAKE AND MT. MILLIGAN GOLD/COPPER DEPOSITS
DRILL INDICATED AND INFERRED - MINEABLE/DILUTED RESERVES
 CUTOFF GRADE GRADE COPPER CONTAINED STRIP
 % Cu EQUIV. TONS % Cu GOLD/t EQUIV.% GOLD Oz. RATIO
FISH LAKE: -

| | | | | | | |
|----------------------|-------------|------|-------|------|-----------|-------|
| 0.2 | 526,429,000 | 0.20 | 0.011 | 0.50 | 5,694,000 | 0.7/1 |
| .3 | 449,232,000 | .21 | .012 | .54 | 5,253,000 | 1.0/1 |
| .4 | 361,770,000 | .28 | .013 | .60 | 4,653,000 | 1.5/1 |
| MT. MILLIGAN: | | | | | | |
| .2 | 549,181,000 | .18 | .011 | .50 | 6,040,000 | .6/1 |
| .3 | 449,285,000 | .19 | .013 | .55 | 5,840,000 | .9/1 |
| .4 | 329,819,000 | .22 | .016 | .67 | 5,280,000 | 1.6/1 |

920 41