

TASEKO MINES LTD. (TKO-V;TKO.CF-NASDAQ)

PRELIMINARY MINERAL RESERVE - Robert G. Hunter, chairman
ESTIMATE REPORTED of Taseko Mines Ltd., has
reported a preliminary
reserve estimate of 1,191,000,000 tons grading 0.23%
copper, 0.012 oz. gold/t for a copper equivalent of
0.52% for the Fish Lake deposit, 150 miles SW of
Williams Lake, B.C.

The reserve contains 5,400,000,000 pounds of
copper and 14,300,000 ounces of gold. These results
equate to 506 pounds of copper and 1.3 ounces gold per
Taseko common share. The Fish Lake Deposit is Canada's
largest undeveloped bulk tonnage metal resource, Mr.
Hunter reported. (SEE TABLE OVERLEAF FOR DETAILS OF
RESERVE ESTIMATE).

The preliminary mineral reserve estimate is based
on systematic grid drilling on 330 foot centres of 95
large diameter diamond drill holes. The deposit
currently measures 4,500 feet east-west, 2,800 feet
north-south and remains open to the west. Drilling is
continuing with rigs currently drilling holes 117 and
118. It is expected the additional 23+ holes when
completed, compiled and added to the data base will
upgrade and increase the current mineral reserve.

Taseko Mines is accelerating its feasibility and
permitting programs. One of the new calculations will
be mineable reserves. In the table overleaf the
preliminary Fish Lake mineral reserve is compared to
B.C.'s major open pit mines, North America's long life,
open-pit copper mines and the reserves of major North
American gold projects.

Mr. Hunter stated the "Fish Lake deposit reserves
substantially exceed start-up reserves of B.C.'s well
known open-pit mines. By the year 2000 it is forecast
that all but two B.C. open-pit mines (Gibraltar and
Valley) will have closed due to depletion of reserves.

"The Fish Lake deposit has many similarities to
North America's leading open-pit copper mines in terms
of its mineability and metal recovery characteristics.
However, unlike single product copper mines, Fish Lake,
upon commercial production, would provide from one mine,
world-class, co-product production of both copper and
gold. Fish Lake's product, a conventional copper
concentrate with gold would have a value that will
compare with North America's quality, open-pit copper
mines; some of the most significant of which are listed
in the table overleaf for comparative purposes."

Taseko Mines Ltd. has a current working capital
position of \$6,200,000 and has 10,681,874 shares
outstanding on a fully-diluted basis.

920 41
p. 1 of 2

FISH LAKE DEPOSIT - PRELIMINARY MINERAL RESERVE ESTIMATE ¹							
Cut-Off	Reserve	Grade				Contained Metal	
Cu-Equiv ² %	Million Tons	Cu %	Au oz/ton	Cu.Equiv ² %	NSR ³ C \$/Ton	Copper Billion Pounds	Gold Million Ounces
0.30	1,191	0.23	0.012	0.52	8.86	5.4	14.3
0.40	950	0.26	0.013	0.59	10.01	4.8	12.4
0.50	729	0.28	0.015	0.64	10.78	4.1	10.9

Notes:

1. Reserve calculation parameters: 95 drill holes, 75 metre radii polygons, specific gravity 2.70 gr/cm³, 20 metre bench composites, high gold assays cut.
2. Copper equivalent is the grade of a copper only ore that will return the same amount of cash from a smelter as a co-product copper and gold ore.
3. Net Smelter Return; metal prices: Cu U.S. \$1.15, Au U.S. \$350; Exchange US \$0.81; concentrate grade 23%.

BRITISH COLUMBIA OPEN-PIT MINES REPORTED RESERVES AT START-UP									
Mine	Reserve ¹		Mill Rate	Grade			Recovery		Estimated NSR ²
Name	Million Tons	Cut-off Cu%	Million Tons/Yr.	Cu %	Au oz/ton	Mo %	Copper %	Gold %	C\$/ton
Bell	128	0.30	6.0	0.48	0.010	-	82	45	8.78
Brenda	175	0.30	12.0	0.18	-	0.049	89	-	4.71
Fish Lake	1,191	0.30 ²	Under Study	0.23	0.012	-	88	77	8.86
Gibraltar	360	0.25	14.0	0.37	-	0.008	85	-	6.12
Island	282	0.30	18.0	0.52	0.006	0.017	85	55	10.19
Similco	60	0.30	7.0	0.53	0.005	-	76	40	8.18
Valley	870	0.30	50.0	0.48	-	0.007	86	-	8.33

Notes:

1. Source CIM Special Volume 15.
2. Net Smelter Return; metal prices: Cu US \$1.15; Au US \$350; Mo US \$2.20; Exchange U.S. \$0.81
3. Copper equivalent.

COMPARATIVE OPEN-PIT COPPER MINE STATISTICS									
Owner	Mine	Location	Mill Rate	Reserve	Cut-Off Grade	Strip Ratio	Grade ²	Cu Rec.	Est. NSR
Name	Name	Name	Million Tons/Yr	Million Tons	Cu%	Waste Ore	Cu%	%	\$/C/Ton
Teck-Rio-Com.	Valley	B.C.	50	760	0.30	0.9:1	0.42	86	7.32
Phelps Dodge	Morenci	Arizona	43	1,316 ¹	0.30	2.6:1	0.51	79	7.64
Fomento Mexico	LaCaridad	Mexico	32	1,000	0.30	1:1	0.47	79	7.21
Asarco	Ray	Arizona	22	1,100	0.30	2:1	0.63	85	10.18
Asarco	Mission	Arizona	22	585	0.30	2.5:1	0.67	85	10.97
Phelps Dodge	Chino	New Mexico	18	309 ¹	0.30	3:1	0.55	83	8.38
Taseko	Fish Lake	B.C.	Under Study	1,191	0.30 ²	low	0.52	88	8.86

Notes:

1. Combined milling and leaching ores; Source - Yorkton Securities.
2. These copper mines have minor by-product credits varying from 1 to 10 cents per pound of recoverable copper.
3. Copper equivalent is the grade of a copper only ore that will return the same amount of cash from a smelter as a co-product copper and gold ore. Metal Prices: Cu US \$1.15; Au US \$350; Exchange U.S. \$0.81.

A SELECTION OF NORTH AMERICAN GOLD COMPANIES			
Company	Gold Reserves ¹	Shares Issued	Market Capitalization
Name	Million Ounces	Millions	C \$ (000,000)
Homestake	18.6	136.7	2324
Placer Dome	16.8	236.7	3461
Taseko	14.3	10.7	160
Echo Bay	12.5	105.1	775
Lac Minerals	7.6	146.9	1212
Hemlo Gold	5.8	96.6	918

Note:

1. Source - RBC Dominion Securities

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 Reliable Reporting

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920 41 p. 2 of 2