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FEB 10 1997
George Cross News Letter

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 PER YEAR

NO. 28 (1997)
 FEBRUARY 10, 1997

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TASEKO MINES LTD.

[TKO-V; TKOCF-NASDAQ] 12,565,041 SHS.

FEASIBILITY STUDY CONFIRMING - Robert G. Hunter, chairman of
 GOLD/COPPER RESERVES Taseko Mines Ltd., reports

encouraging results are being obtained from the \$13,500,000 feasibility and permitting work programs that are ongoing at Taseko's 100% owned Prosperity gold-copper property 77 miles southwest of Williams Lake, BC. Work programs include extensive angle re-drilling, pilot plant processing and advanced engineering, environmental and socioeconomic studies. All programs are progressing smoothly, and currently, 50 members of the mine development team are at the project site.

A four-rig, angle re-drilling program, designed to confirm the grade enhancement of 11% for gold and 4% for copper for the mineable reserve of the deposit, is well underway and is planned to be completed in April 1997. To date, over 95,348 feet (29,062 metres) of large diameter core drilling in 59 holes have been completed within the Prosperity deposit of the total 152,000 feet (46,330 metres) planned in 85 holes. SEE DRILL HOLE MAP AND CROSS SECTION OVERLEAF P.1.

Assay results being received from the angle re-drilling program are positive. Intercepts being received compare favourably with the average grade of the 675,000,000 tonne mineable reserve of 0.013 oz. gold/ton and 0.24% copper established by the earlier completed 218,253 feet (66,540 metres) of vertical drilling in 114 holes. Detailed comparisons of the angle hole grades will be made with the earlier established mineable reserve on completion of the angle re-drilling program. Highlights of assay results received from key angle drill holes are listed below:

LENGTH METRES	LENGTH FEET	GOLD OZ/T	COPPER GR/T	%
412.0	1350	0.019	0.64	0.26
392.0	1286	.019	.64	.28
512.0	1678	.017	.58	.31
302.0	1030	.020	.67	.32
524.4	1719	.015	.52	.32
338.0	1108	.016	.56	.37
434.0	1423	.017	.58	.27
450.0	1476	.018	.61	.38
287.4	1002	.015	.53	.33
379.3	1244	.014	.48	.26
489.8	1607	.015	.51	.36

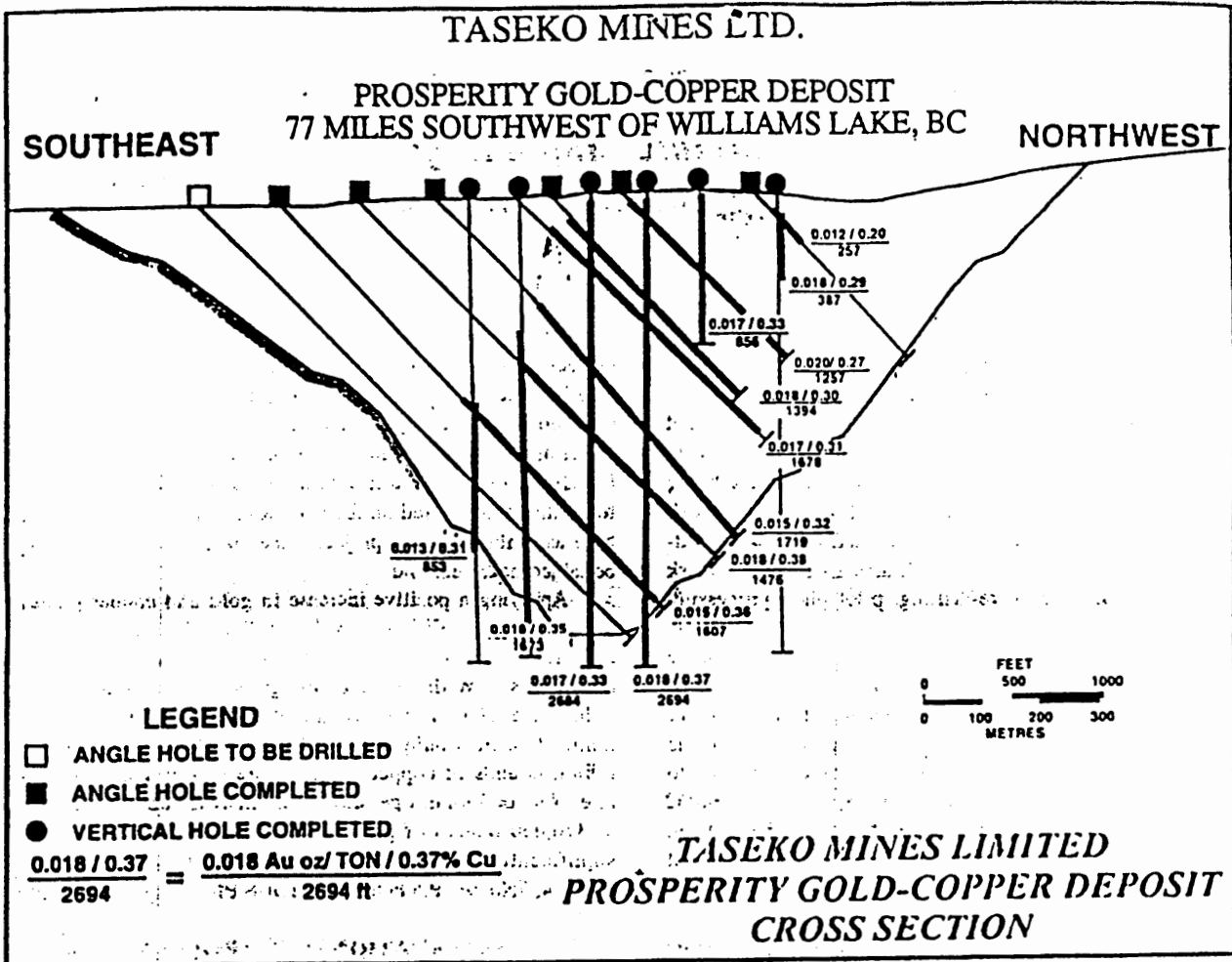
Advanced engineering studies have also started to confirm the benefits of an expanded mining and milling operation of 90,000 tonnes per day. As part of this work, 20 geotechnical holes totalling 11,756 feet (3,583 metres) have been completed to provide data for detailed engineering studies of open pit mine slopes and potential locations for rock dumps, tailings impoundments and other site facilities. In addition, pilot plant metallurgical and process programs including bulk sample testing are underway to confirm detailed process criteria for mill design.

Comprehensive and advanced environmental and socio-economic studies are also continuing for presentation to government

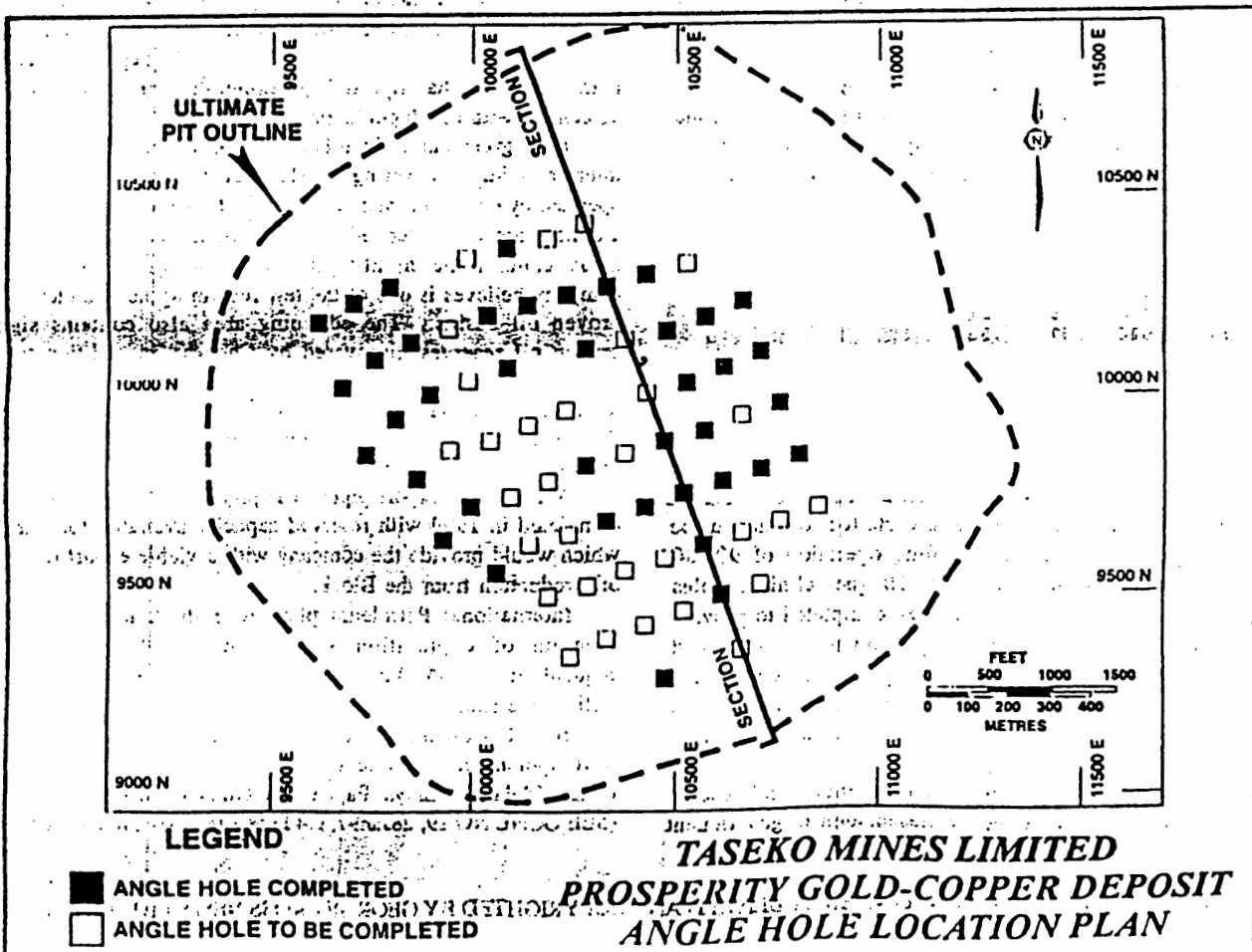
project review committees and other stakeholders in anticipation of meeting the mine certification requirements of the citizens of the Cariboo-Chilcotin region and the BC and Canada Environmental Assessment Acts. Kilborn Engineering, a member of the SNC-Lavalin Group, has been contracted to provide a detailed, bankable feasibility study based on the current programs underway and the data base assembled for the project since 1991. The study is expected to be tabled near year end.

Applying a positive increase in gold and copper grades of 11% and 4% to the Kilborn pre-feasibility mine model or increasing milling rates to 90,000 tonnes per day adds to the project's economics. With average ore grades increasing to 0.48 grams gold/tonne (0.014 oz/ton) and 0.246% copper, the 675,000,000 tonne deposit would contain 10,500,000 ounces of gold and 3.7 billion pounds of copper. Milling ore of this grade at a throughput rate of 90,000 tonnes per day would increase annual metal production to 376,000 ounces of gold and 156,000,000 pounds of copper while significantly reducing the cost of gold produced. (SEE GCNL NO.214, 5Nov96, P.5 FOR PREVIOUS PROSPERITY DATA)

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