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George Cross News Letter

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\$350.00 + G.S.T.
PER YEAR

NO. 113 (1997)
JUNE 12, 1997

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TASEKO MINE LTD.

[TKO-V; TKOCF-NASDAQ] 14,008,691 SHS.

PROSPERITY DRILLING COMPLETED - Robert G. Hunter, chairman, Taseko Mines Ltd., reports the large diameter core drilling at the 100% owned Prosperity project 150 km SE of Williams Lake, BC, has been completed. In total, 49,462 metres in 107 holes were drilled. Of this total, 6,760 metres in 33 holes were completed for geotechnical and environmental measurements for locations for waste storage, tailings and other mine facilities. HIGHLIGHTS ARE LISTED OVERLEAF P.4.

Assay results from the drilling program compare favourably with the grade of the previously established mineable reserve of 675,000,000 tonnes grading 0.013 oz. gold/ton (0.43 grams/tonne) and 0.24% copper.

Engineering studies are underway to establish the benefits of 90,000 tonnes per day. Deposit modelling (including geological, and kriged grade block models) has begun. This work should be completed by September 1997. Mine planning and production scheduling will follow. Pilot plant metallurgical and process programs, including bulk sample testing, have begun in order to confirm criteria for conventional processing. Pilot plant programs will be completed by the first week of August 1997.

Environmental and socioeconomic studies are continuing for presentation to BC government Project review committees and mine certification requirements. Kilborn Engineering, a Member of the SNC-Lavalin Group, has been contracted to provide a bankable feasibility study based on the programs underway and the immense data base that has been assembled for the Project.

The Prosperity deposit would use conventional mining and milling technology. It contains over 9,400,000 ounces of gold and 3.5 billion pounds of copper. (SEE GCNL NO.28, 10Feb97, P.1 FOR PREVIOUS PROSPERITY PROJECT INFORMATION)

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TASEKO MINES LTD.
PROSPERITY PROJECT
NEAR WILLIAMS LAKE, BC

Hole No.	From (metres)	To (metres)	Assayed Interval		Gold Grade		Cu %
			(metres)	(feet)	(ounces/ton)	(grams/tonne)	
96-168	58	470	412	1350	0.019	0.64	0.26
96-177	17	562	392	1286	0.019	0.64	0.28
96-185	78	590	512	1678	0.017	0.58	0.31
96-193	262	564	302	990	0.020	0.69	0.33
96-201	258	782	524	1719	0.015	0.52	0.32
96-208	268	410	142	465	0.017	0.59	0.24
and	436	774	338	1108	0.016	0.56	0.37
96-215	134	568	434	1423	0.017	0.58	0.27
96-219	398	848	450	1476	0.018	0.61	0.38
96-223	208	328	120	393	0.011	0.37	0.23
and	390	769	379	1244	0.014	0.48	0.26
96-226	480	969	489	1607	0.015	0.51	0.36
96-231	270	759	487	1598	0.011	0.38	0.24
96-235	426	862	436	1430	0.016	0.56	0.35
97-248	52	498	446	1463	0.015	0.53	0.24
97-254	364	879	533	1750	0.015	0.52	0.33
97-256	360	732	372	1221	0.021	0.71	0.38
97-258	492	969	477	1567	0.018	0.62	0.39
97-262	42	446	404	1325	0.016	0.54	0.27
97-264	530	976	446	1464	0.012	0.42	0.29
97-267	526	960	545	1426	0.015	0.52	0.35
97-270	332	680	348	1141	0.014	0.47	0.29

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