

1719-609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

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TASEKO MINES LTD.

[TKO-V; TKOCF-NASDAQ] 14,128,358 SHS.

PROSPERITY PROJECT UPDATE - Robert G. Hunter, chairman,
Taseko Mines Ltd., reports
progress on feasibility and permitting for at the 100% owned
Prosperity gold-copper project located 150 km southeast of
Williams Lake, south-central BC.

First, a detailed geological and gold-copper grade computer
model of the Prosperity deposit, based on all of Taseko's core

drilling since 1991 (404,900 feet in 248 holes), should be completed in October 1997. A new mineable reserve estimate and open pit designs and production schedules will be completed. Secondly, pilot plant metallurgical and process programs, including bulk sample testing are being completed at Lakefield Research Ltd. This work is focused on confirming gold and copper recovery into a copper-gold flotation concentrate, assessment of grindability characteristics and detailed concentrate and environmental analyses. Results from this 50,580 kilogram (50 tonne) test program averaged 88% copper recovery and 73% gold recovery producing a 23% copper concentrate containing 33.0 grams gold/tonne. Pilot plant programs results compare favourably with metallurgical results reported earlier. Final pilot plant testing will be completed by mid-October.

Thirdly, environmental and socioeconomic studies are continuing for presentation to the government. Taseko Mines is examining three alternative open pit configurations, two waste rock storage sites and three tailings storage sites. Provincial and Federal government agencies plan to issue to Taseko draft Project Report Specifications in October. With the specifications in hand, the company can start preparing the project report for certification of a mine development in BC. Taseko has opened a project community office in the City of Williams Lake.

In preparation for a detailed feasibility study, Kilborn Engineering, a member of SNC-Lavalin Group, has been contracted.

The Prosperity deposit contains over 9,400,000 ounces of gold and 3.5 billion pounds of copper. The mine is expected to have a life of 21 years. (SEE GCNL NO.147, 31Jul97, P.5 FOR PREVIOUS PROSPERITY PROJECT INFORMATION)

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