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FOR IMMEDIATE ATTENTION: MEMPR
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Prosperity Project Achieves Major Environmental Review Milestone

Taseko Mines Limited achieved a major milestone in the harmonized federal-provincial environmental review of its Prosperity Gold-Copper Project, as final Project Report specifications have been issued by British Columbia's Environmental Assessment Office (EAO).

"We have worked diligently with the EAO, provincial and federal governments, local communities, First Nations and other project stakeholders for the past 10 months to develop the Project Report specifications said Bruce Jenkins, Taseko's Director of Environmental Affairs.

"These specifications are among the most comprehensive and exhaustive ever established for the environmental review of a mine proposal in British Columbia. We are confident that Taseko can develop the Prosperity Project to meet and exceed the high environmental standards of government and public stakeholders in British Columbia and Canada."

The federal-provincial harmonized review of Taseko Mines Limited's Prosperity Project, a proposal to develop an open-pit gold and copper mine near Williams Lake, B.C., was initiated in June 1997. The Project Report specifications released today dictate the information that Taseko will assemble and present in its Project Report/Comprehensive Study Report, the document upon which the federal and provincial governments will base their decision on the mine development proposal.

"The provincial EAO has involved local communities and other project stakeholders throughout the development of these specifications," Jenkins said. "Taseko will continue its active public consultation program throughout the environmental review process, to ensure that the citizens of the Cariboo-Chilcotin, of British Columbia and of Canada have every confidence that the project we're proposing is environmentally and socially responsible."

The Prosperity Project represents the largest proven gold resource in Canada, with minable reserves of 9.5 million ounces of gold and 3.5 billion pounds of copper. Upon approval by the federal and provincial governments, Prosperity would create from 1,300 to 2,200 direct and indirect jobs in the Cariboo-Chilcotin for a period of more than 21 years.

Vancouver-based Taseko Mines Limited has invested more than \$65 million in the Prosperity Project to date, and has undertaken extensive technical and environmental studies since 1991. Upon project approval, Prosperity will require \$600 million in construction costs and \$300 million in sustaining capital over the life of the mine.

"We would like to congratulate the B.C. Environmental Assessment Office for its leadership in reaching this major milestone, as well as the governments of B.C. and Canada for their ongoing commitment to the harmonized review process," Jenkins said. "We believe the Prosperity Project review will demonstrate British Columbia's ongoing commitment to the highest environmental standards in the world."

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