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FOR IMMEDIATE ATTENTION: MEMPR  
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 VIA: ISDN Wire Service

### Taseko Mines Limited

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## PROSPERITY SCHEDULED TO BECOME LARGEST GOLD MINE IN CANADA

June 10, 1998 - Robert G. Hunter, Chairman of Taseko Mines Limited (NASDAQ-TKOCF; VSE:TKO) is pleased to announce that the Company is significantly advancing its 100% owned Prosperity Gold-Copper Project located in south central British Columbia by completing detailed open pit mine planning and mine production scheduling.

Based on 143,945 metres (472,265 feet) of large diameter core drilling in 326 holes Independent Mining Consultants, Inc. has calculated a mineable mineral reserve for the Prosperity Deposit of 633 million tonnes (698 million tons) grading 0.253% copper and 0.466 grams gold per tonne (0.014 oz/ton). The reserve has a very high level of continuity which provides for efficient open pit mining and an overall life of mine waste to ore stripping ratio of 1.89 to 1. The mineable reserve contains 9.49 million ounces of gold and 3.53 billion pounds of copper, making Prosperity the largest mineable resource of gold and copper in Canada.

### PROSPERITY DEPOSIT MINEABLE MINERAL RESERVE<sup>1</sup>

Reserve		Grade			Contained Metal	
Million Tonnes	Million Tons	Cu%	Au g/Tonne	Au oz/Ton	Billion Lbs Copper	Million Oz Gold
633	698	0.253	0.466	0.014	3.53	9.49

<sup>1</sup> Calculated by Independent Mining Consultants, Inc.

Pilot plant metallurgical and process programs, including bulk sample testing of the Prosperity Deposit, completed at Lakefield Research Limited have confirmed detailed process criteria for the Prosperity Project, including copper and gold recovery into a copper-gold flotation concentrate. Results from the 50 tonne pilot plant program, averaged 90% copper recovery and 75.6% gold recovery producing a 25% copper concentrate containing 38.9 grams gold per tonne (1.13 ounces per ton) and 92 grams silver per tonne (2.68 ounces per ton).

Independent Mining Consultants, Inc. is now completing a mine plan and a mine production schedule based on a Cdn \$5.25 per tonne net smelter return cut-off and seven mining phases. The final open pit has an oval shape with a maximum diameter of 1950 metres. The mine schedule provides for a 32.9 million tonnes per year uninterrupted flow of direct mill feed and a relatively constant removal of waste rock over a 19.3 year period followed by 6 years of milling lower grade stockpiled material. During the 25.3 year milling period, mill feed is processed at the rate of 90,000 tonnes per day by two parallel grinding lines followed by bulk sulphide flotation, regrind and rougher/scavenger flotation, cleaner flotation and concentrate dewatering. At a milling throughput rate of 90,000 tonnes per day, metal production is scheduled to range up to 416,000 ounces of gold and 211 million pounds of copper annually.

### PROSPERITY PROJECT METAL PRODUCTION SCHEDULE

Milling Period Years	Milled Material	Annual Production	
		Million Pounds Copper	Ounces Gold
1 - 6	Mine Feed	154	394,000
7 - 15	Mine Feed	163	367,000
16 - 19	Mine Feed	211	416,000
20 - 25	Stockpiled Feed	90	179,000



HUNTER  
 DICKINSON

Responsible  
 Mineral

Production at the scheduled rate will rank Prosperity among the largest gold producers in Canada with metal production levels emphasizing the dual-product nature of the deposit where 51% of the value is in gold and 49% is in copper.

**CANADA'S LARGEST GOLD MINES<sup>1</sup>  
RANKED BY 1997 PRODUCTION**

Mine Name	1997 Statistics	
	Gold Ore Reserves Million Ounces	Gold Production Ounces
Williams	4.9	402,000
Golden Giant	2.6	362,000
Dome	1.8	328,729
Campbell	2.2	325,043

<sup>1</sup>Source 1997 Annual Reports - Teck Corporation, Bards Mountain Gold Company, Placer Dome Inc.

The Prosperity Project will use conventional mining and milling technology and hosts mineable reserves which exceed British Columbia's well known open pit mines. The Project is being designed to utilize the productivities of scale, with attendant low unit costs to achieve high quality, long life production and profitability. Although the nearby Highland Valley copper mine has negligible gold, it serves as a useful benchmark mine example for Prosperity Project planning and costing.

**HIGHLAND VALLEY MINE<sup>1</sup>**

Statistic	1993	1994	1995	1996	1997
Tonnes Milled Per Day	121,844	119,134	124,715	116,448	123,193
Copper Grade (%)	0.417	0.419	0.394	0.396	0.394
Mill Recovery (%)	87.3	91.3	91.0	91.2	91.6
Copper Production (Million Lbs)	346	355	348	328	346
Cost Per Tonne Milled (Cdn \$)	4.86	5.03	5.12	5.72	5.51

<sup>1</sup>Source 1997 Annual Report - Teck Corporation

Other benchmark examples of British Columbia open pit mines are listed below:

**PRINCIPAL OPEN PIT MINES IN BRITISH COLUMBIA  
RESERVES AT START-UP**

Deposit Name	Reserve Million Tons	Grade		Contained Metal	
		Cu%	Au oz/Ton	Billion Lb Cu	Million Oz Au
Bell	128	0.48	0.010	1.2	1.3
Bethlehem	556	0.42	-	4.7	-
Gibraltar	360	0.37	-	2.7	-
Granisle	94	0.43	0.004	0.8	0.4
Huckleberry	100	0.51	0.002	1.0	0.2
Island	280	0.52	0.006	2.9	1.7
Kemess	221	0.22	0.018	1.0	4.0
Lornex	526	0.41	-	4.3	-
Polley	91	0.30	0.012	0.5	1.1
Similco	60	0.43	0.005	0.5	0.3
Valley	872	0.48	-	8.4	-
Median	221	0.43	0.004	1.9	0.9

**PROSPERITY PROJECT  
MINEABLE MINERAL RESERVES**

Prosperity	698	0.25	0.014	3.5	9.4
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The Prosperity Project is in the harmonized Federal/Provincial Environmental Review Process. Comprehensive and advanced environmental studies are continuing for presentation, upon completion of a bankable feasibility study, to the government Project Review Committee and to local stakeholders in anticipation of meeting the mine certification requirements of the citizens of the Cariboo-Chilcotin region and the British Columbia and Canada Environmental Assessment Acts. Taseko has a Project Community Office in the City of Williams Lake to facilitate the participation of all Cariboo-Chilcotin residents in review of the Prosperity Project.

Gold-copper mining and processing at Prosperity will provide substantial, long term, direct and indirect benefits to communities in the Cariboo-Chilcotin, throughout British Columbia and across Canada. These benefits include job creation, economic diversification, new markets for local businesses, career and business opportunities for First Nations, increased tax revenues, enhanced recreation and tourism potential and significant local investment. The Project will provide all of the new jobs promised by the successful Cariboo-Chilcotin Land Use Plan while at the same time mine development will occur within land areas expressly set aside by the Plan to foster economic development and job creation. After all the construction, operation and reclamation plans are approved by the provincial and federal governments, a direct workforce of 700 people will be required. Annual wages averaging \$70,000 per person are planned. The Project will create an additional 1,500 indirect jobs in British Columbia. Training and employment of First Nation and local community people will be a priority, as will plans to ensure that regional recreational fishing opportunities are maintained.

Proving up and confirming the attractive economics of the Prosperity Gold-Copper Project has made Taseko Mines Limited a leading North American development stage mining company. Concurrently with the feasibility and environmental review programs which are underway, Taseko is continuing to assess potential financial transaction strategies with modern, large scale mine operators that will lead to responsible mineral resource development and maximum shareholder value.

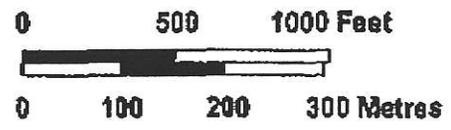
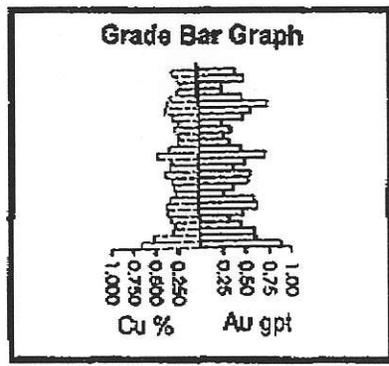
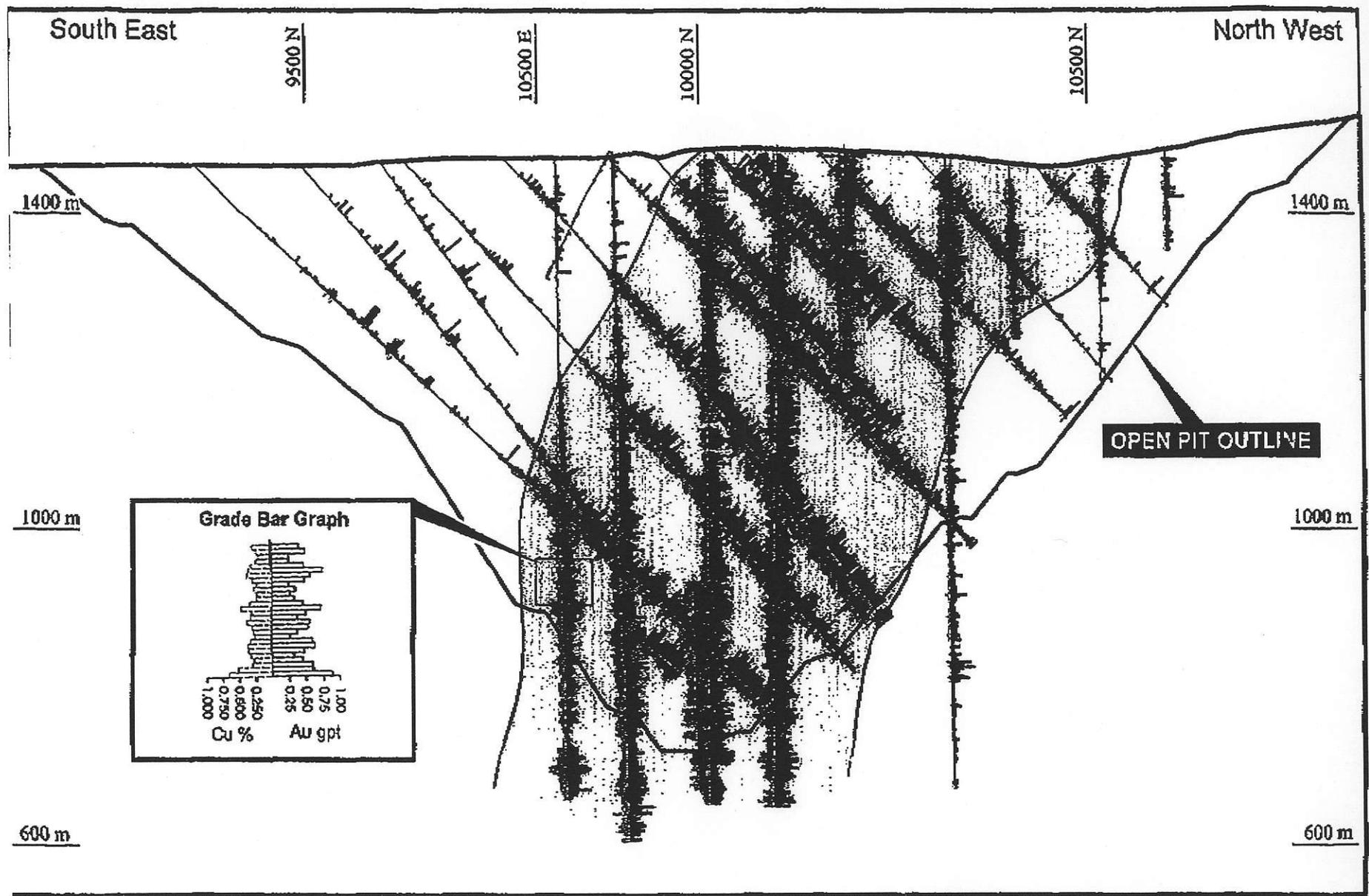
Common shares of Taseko Mines Limited are quoted on the NASDAQ National Market System (Symbol TKOCF), and trade in Canada on the Vancouver Stock Exchange (Symbol TKO). Taseko options trade on the Chicago Board Options Exchange (Symbol TQA). There are 15,420,000 common shares issued and outstanding.

ON BEHALF OF THE BOARD



Robert G. Hunter  
Chairman

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.



**TASEKO MINES LIMITED**  
**Prosperity** *Gold-Copper Project*

Oblique Cross-Section  
 21400 E  
 Showing Cu and Au Grades