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George Cross News Letter

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TASEKO MINES LTD.

[TKO-V; TKOCF-NASDAQ] 14,298,358 SHS.
PROSPERITY PROJECT - Robert G. Hunter, chairman, Taseko Mines
PILOT PLANT REPORT Ltd., reports excellent progress is
continuing on feasibility and permitting
programs for the 100% owned Prosperity gold-copper project located
150 km southeast of Williams Lake, south-central BC.

Pilot plant metallurgical and process programs, including bulk sample testing of the Prosperity deposit have now been completed at Lakefield Research Ltd. All pilot plant program results compare favourably with the previously announced prefeasibility metallurgical results. The program focused on confirming detailed process criteria for the final feasibility study, including copper and gold recovery into a copper-gold floatation concentrate, assessment of grindability characteristics and detailed concentrate and environmental analyses. Results from this 50,000 kilogram (50 tonne) test program, averaged 90% copper recovery (prefeasibility 87.3%) and 75.6% gold recovery (prefeasibility 73.2%) producing a 25% copper concentrate (prefeasibility 24%) containing 38.9 grams gold/tonne (prefeasibility 37.0 grams). These favourable pilot plant results will positively impact the bottom line of the project's financial modelling.

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) is being finalized. A new mineable reserve estimate and open pit designs and production schedules based on the updated deposit model will be announced on completion of this undertaking.

In addition, comprehensive and advanced environmental studies are continuing for presentation to the government Project Review Committee and to local interested individuals and groups in anticipation of meeting the mine certification requirements of the citizens of the Cariboo-Chilcotin region and the BC and Canada Environmental Assessment Acts. As part of this review, Taseko Mines is examining alternative open pit configurations, waste rock storage sites and tailings storage sites. Taseko has opened a Project

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