

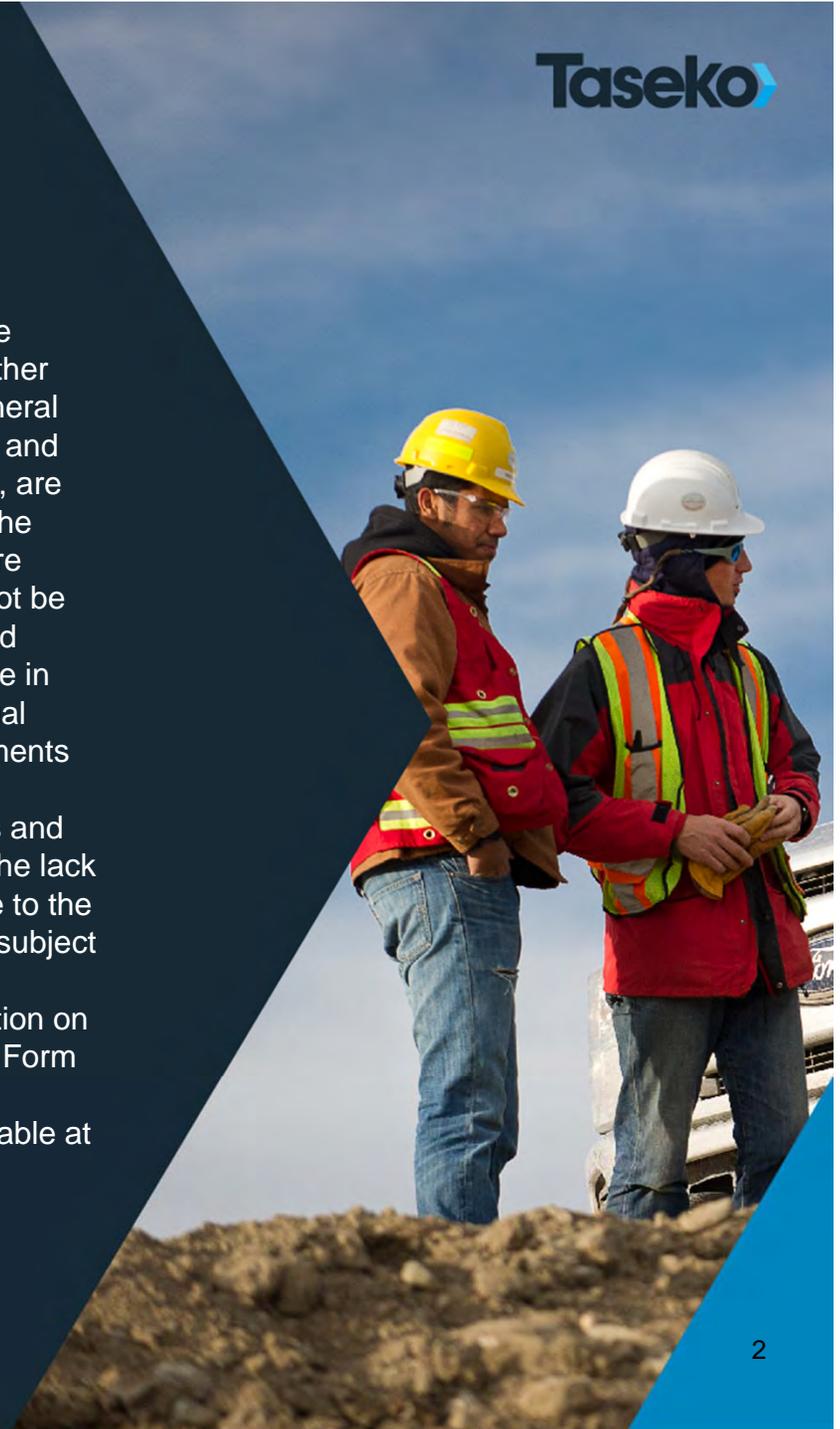
Building Value Through Operating and Developing Major Mining Projects

June 6, 2013

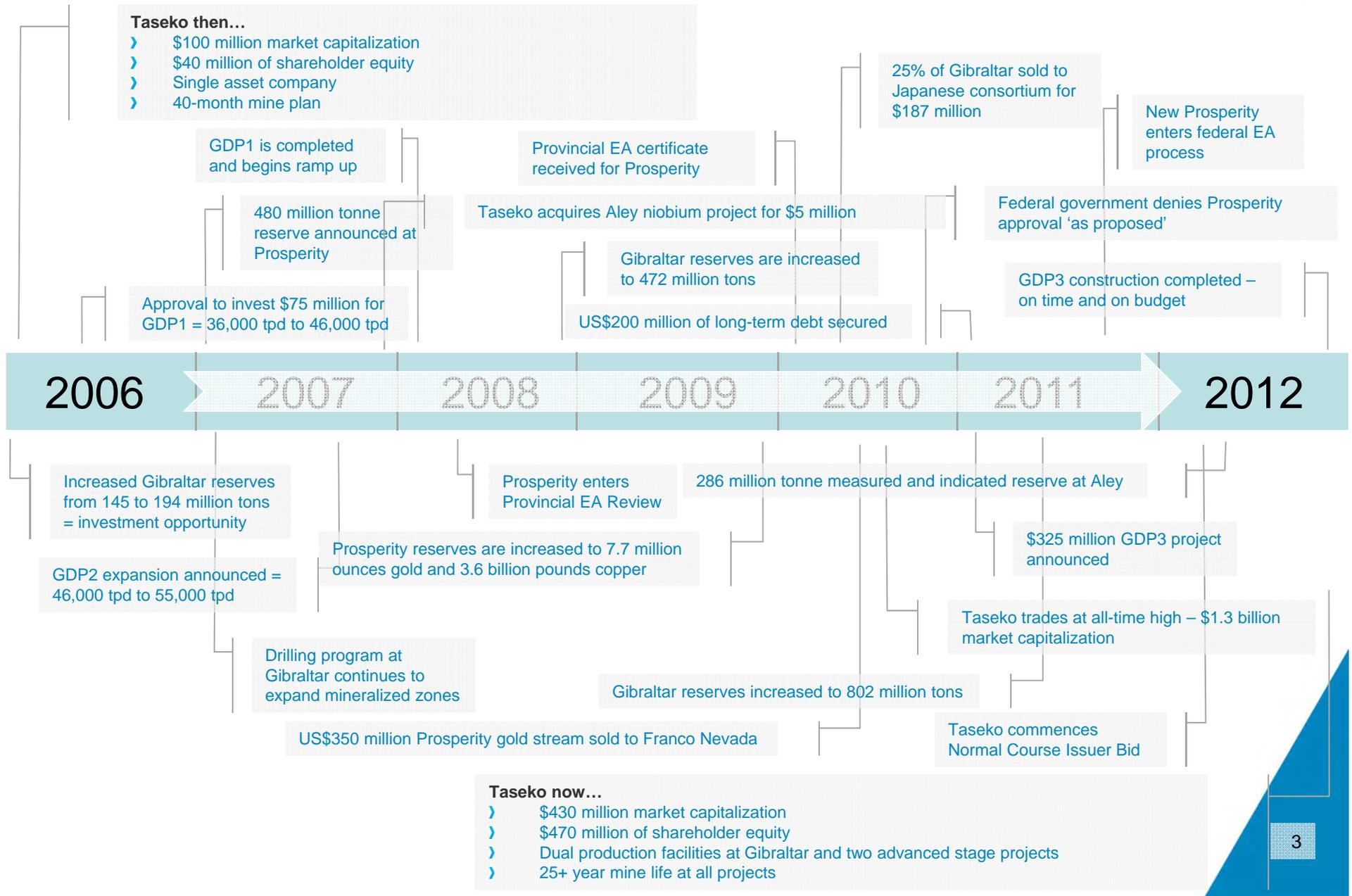


Forward Looking Statement

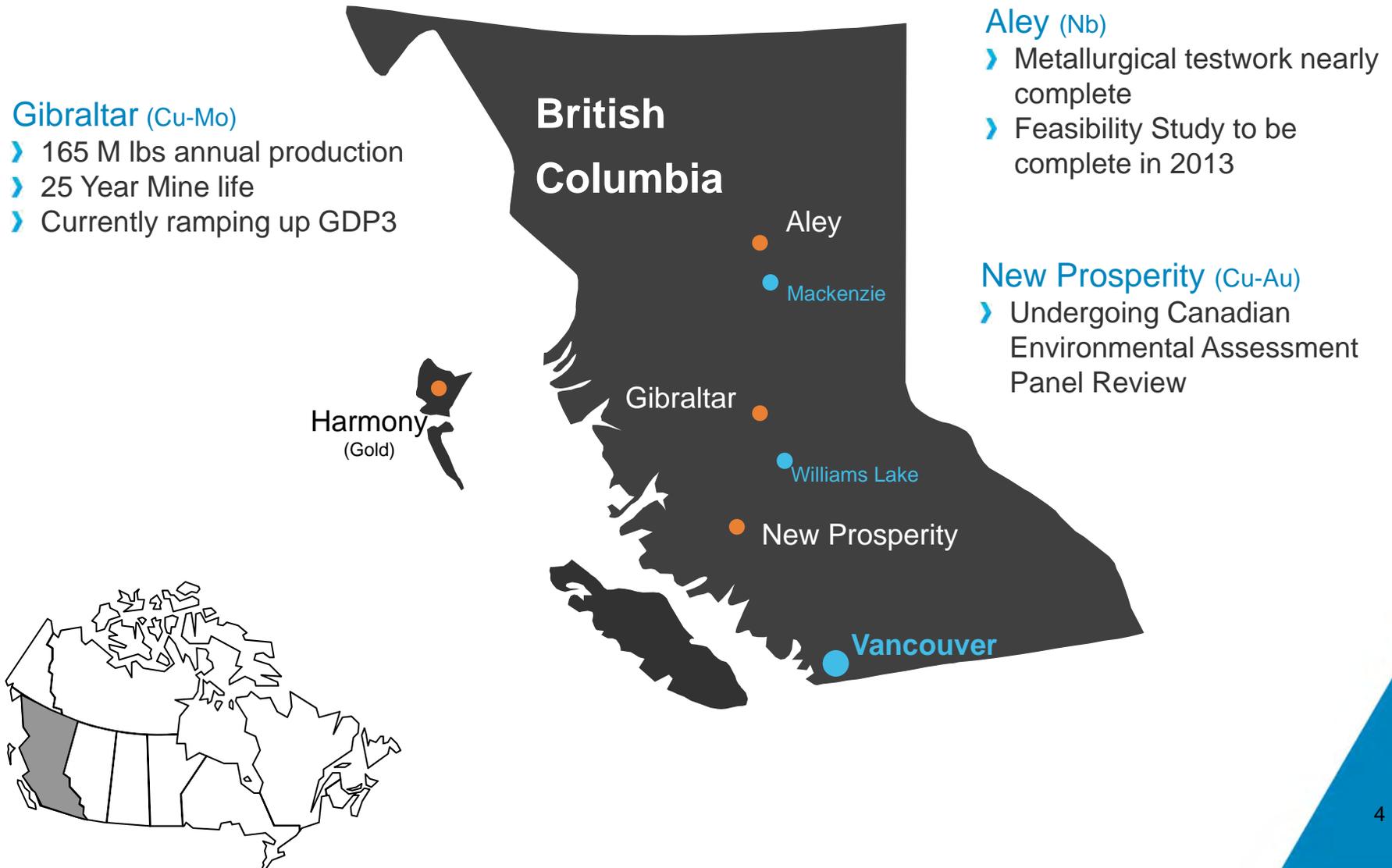
Some of the statements contained in the following material are "forward-looking statements". All statements in this release, other than statements of historical facts, that address estimated mineral resource and reserve quantities, grades and contained metal, and possible future mining, exploration and development activities, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of resources, mining rates and recovery rates and the lack of availability of necessary capital, which may not be available to the Company on terms acceptable to it or at all. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. For more information on the Company, Investors should review the Company's annual Form 40-F filing with the United States Securities Commission at www.sec.gov and its Canadian securities filings that are available at www.sedar.com.



Taseko: 2006 – 2012



Diversified Asset Base



Gibraltar Copper/Moly Mine



Canada's Second Largest Open-Pit Copper Mine

Location:	65 km north of Williams Lake, British Columbia
Ownership:	75%
Mineral Reserves:	4.1 billion pounds recoverable copper 62 million pounds recoverable molybdenum <i>Reserves Update (Dec 2012): 770m tons at 0.34% copper equivalent*</i>
Mine Type:	Open-pit, Copper-Moly Porphyry, average annual copper production (LOM) 165 million lbs
Mine Life:	25 years

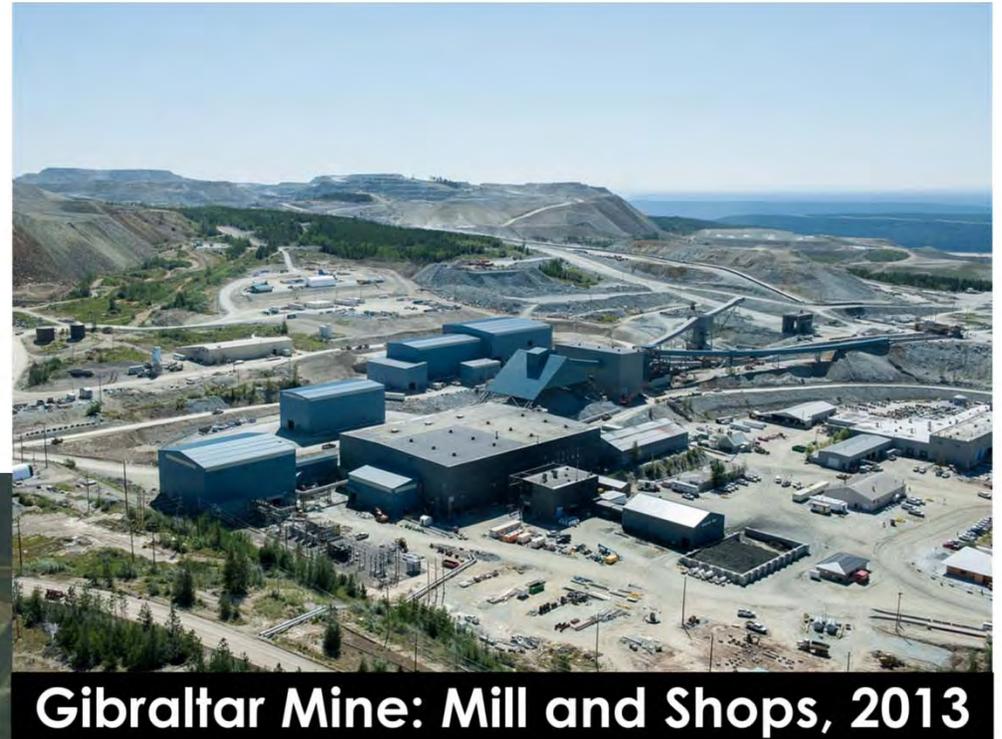
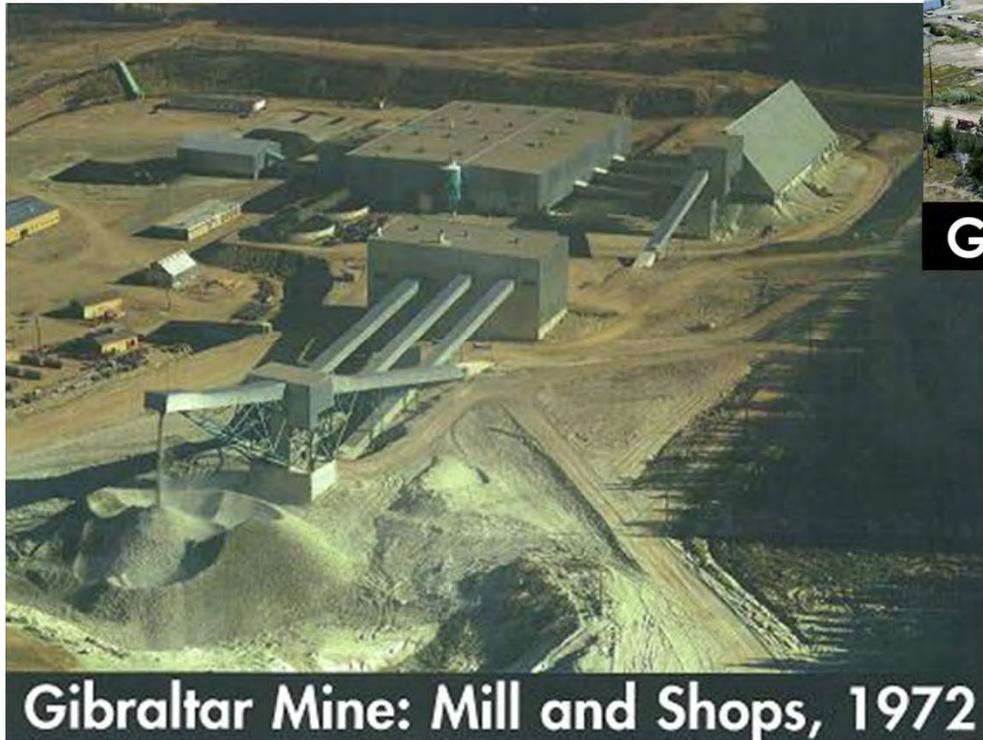


- › Originally built in 1971 by Placer, Taseko purchased mine in 1999 while on care and maintenance and restarted it in 2004
- › Exploration drill program increased reserves and extended mine life
- › Capital investment program commenced in 2006
 - GDP1 \$ 76 million (2006-08)
 - GDP2 \$224 million (2008-11)
 - GDP3 \$325 million (2011-12)

*Assumed metal prices of: Cu US\$2.25/lb; Mo US\$16.00/lb

Gibraltar Copper/Moly Mine

Then and Now



Gibraltar Copper/Moly Mine

GDP3 – Completed On Time and On Budget

- › 50% capacity increase from construction of a new concentrator and molybdenum plant
- › Mine now feeds two independent copper concentrators, providing increased operational flexibility
- › Simple payback of three years, based on a C\$1.50/lb margin
- › 35% IRR
- › Low capital intensity - \$10,800/ton of installed capacity (compared to \$15,000+ for other comparable projects)



34' SAG Mill



20' Ball Mill



160m³ Float Circuit

Gibraltar Copper/Moly Mine

GDP3 – Completed On Time and On Budget



34' SAG Mill

Gibraltar Copper/Moly Mine

GDP3 – Completed On Time and On Budget



20' Ball Mill

Gibraltar Copper/Moly Mine

GDP3 – Completed On Time and On Budget

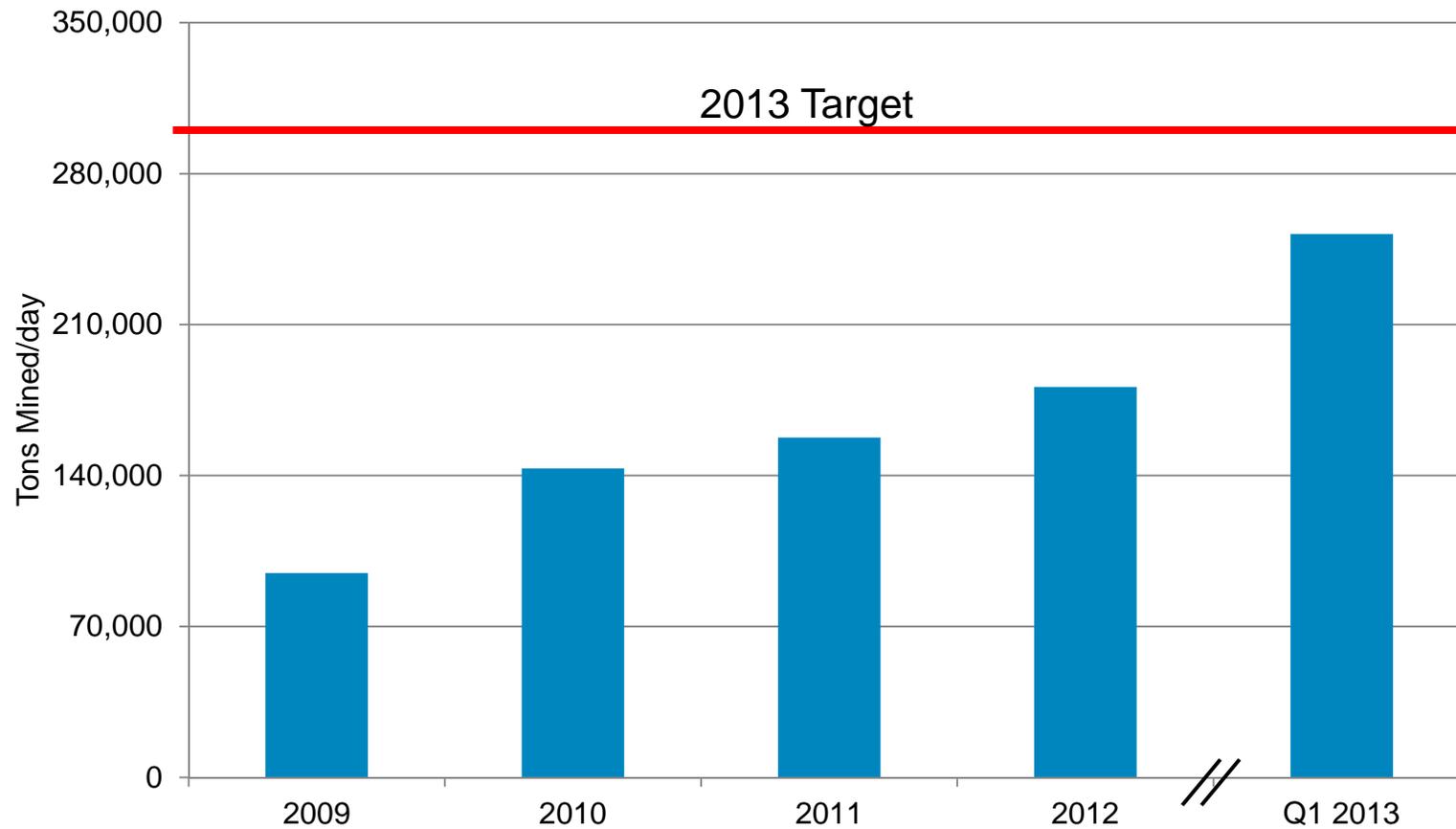


160m³ Float Circuit

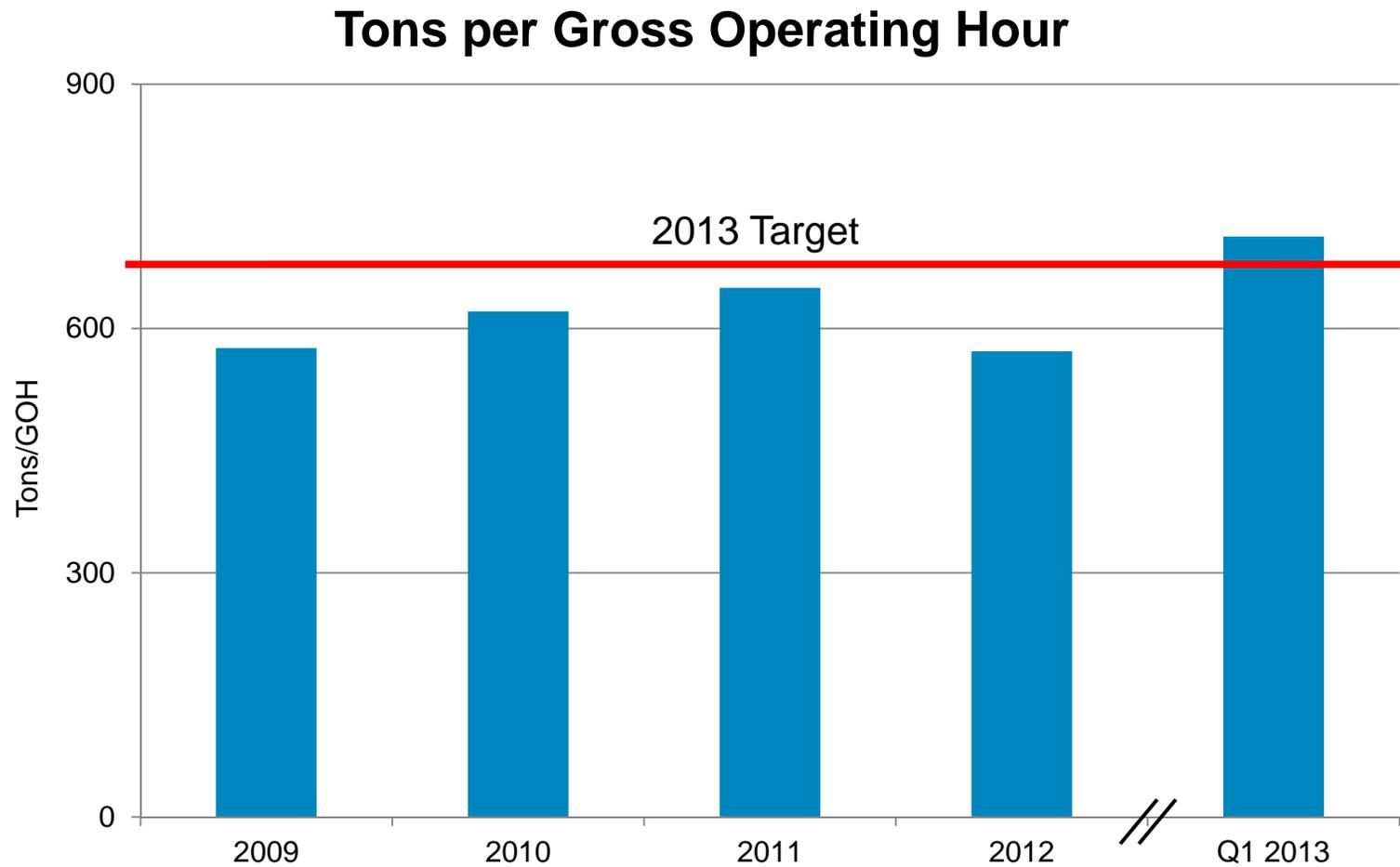
Gibraltar Copper/Moly Mine

Mine Productivity

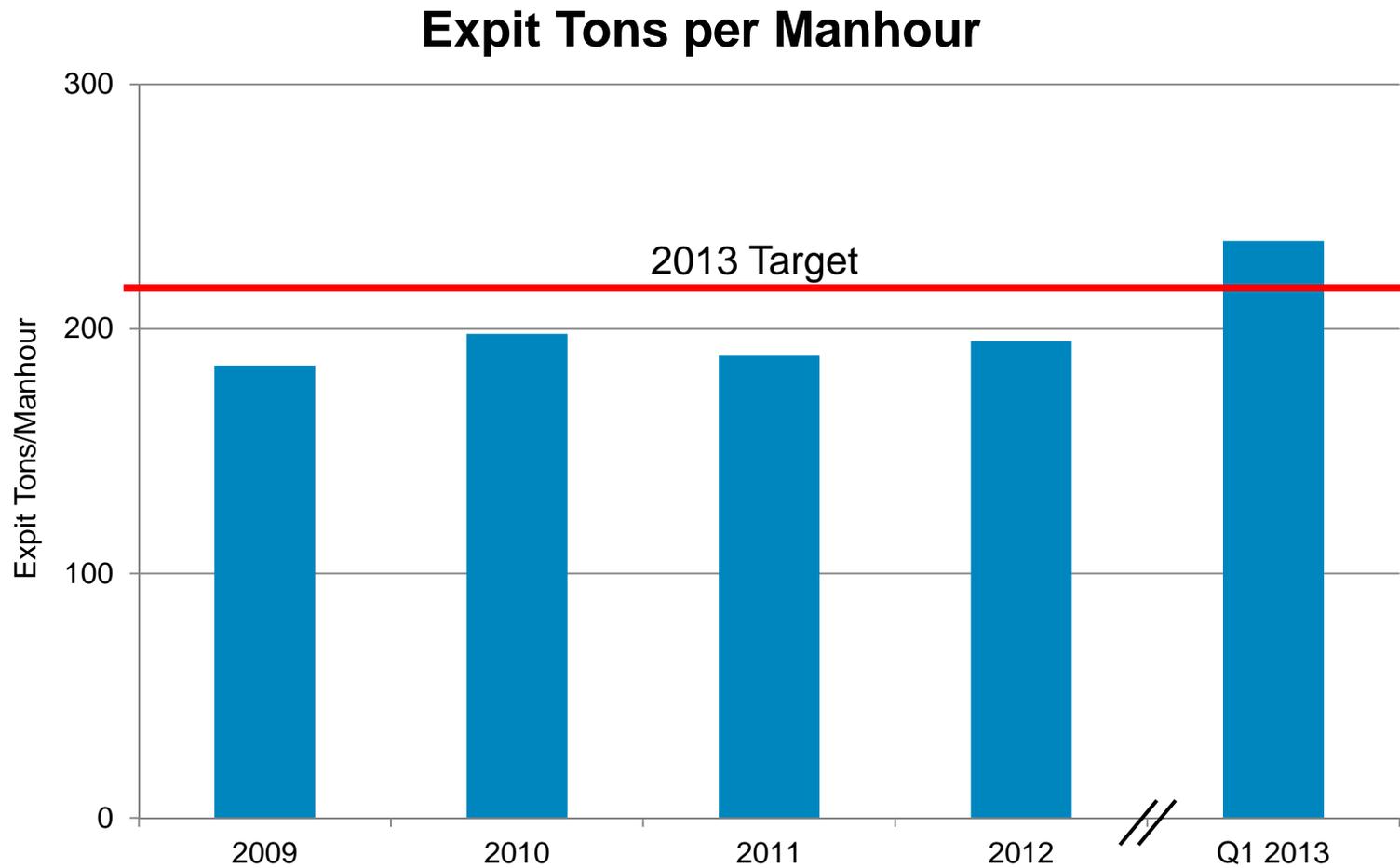
Tons Mined per Day



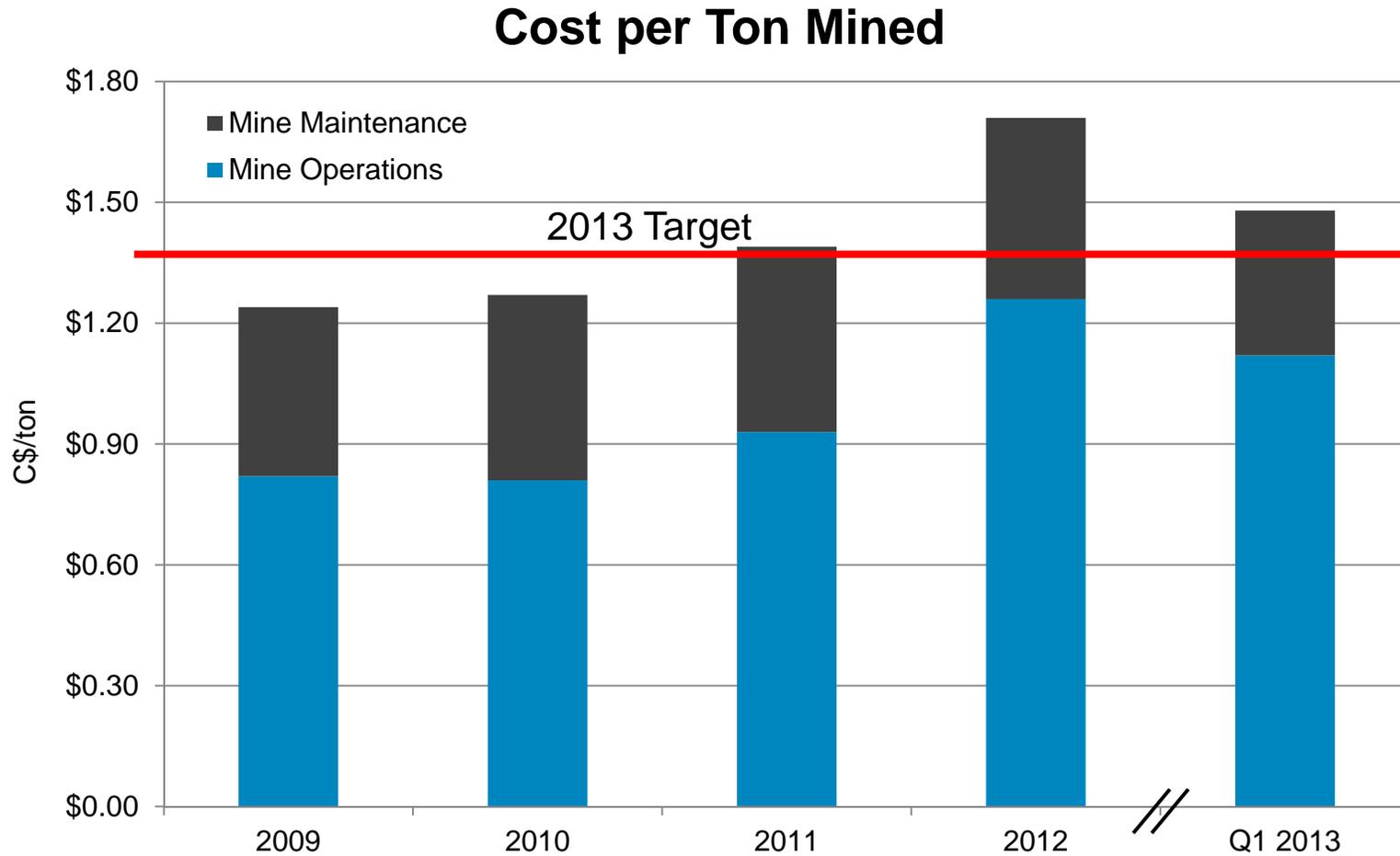
Haul Truck Productivity



Manpower Productivity

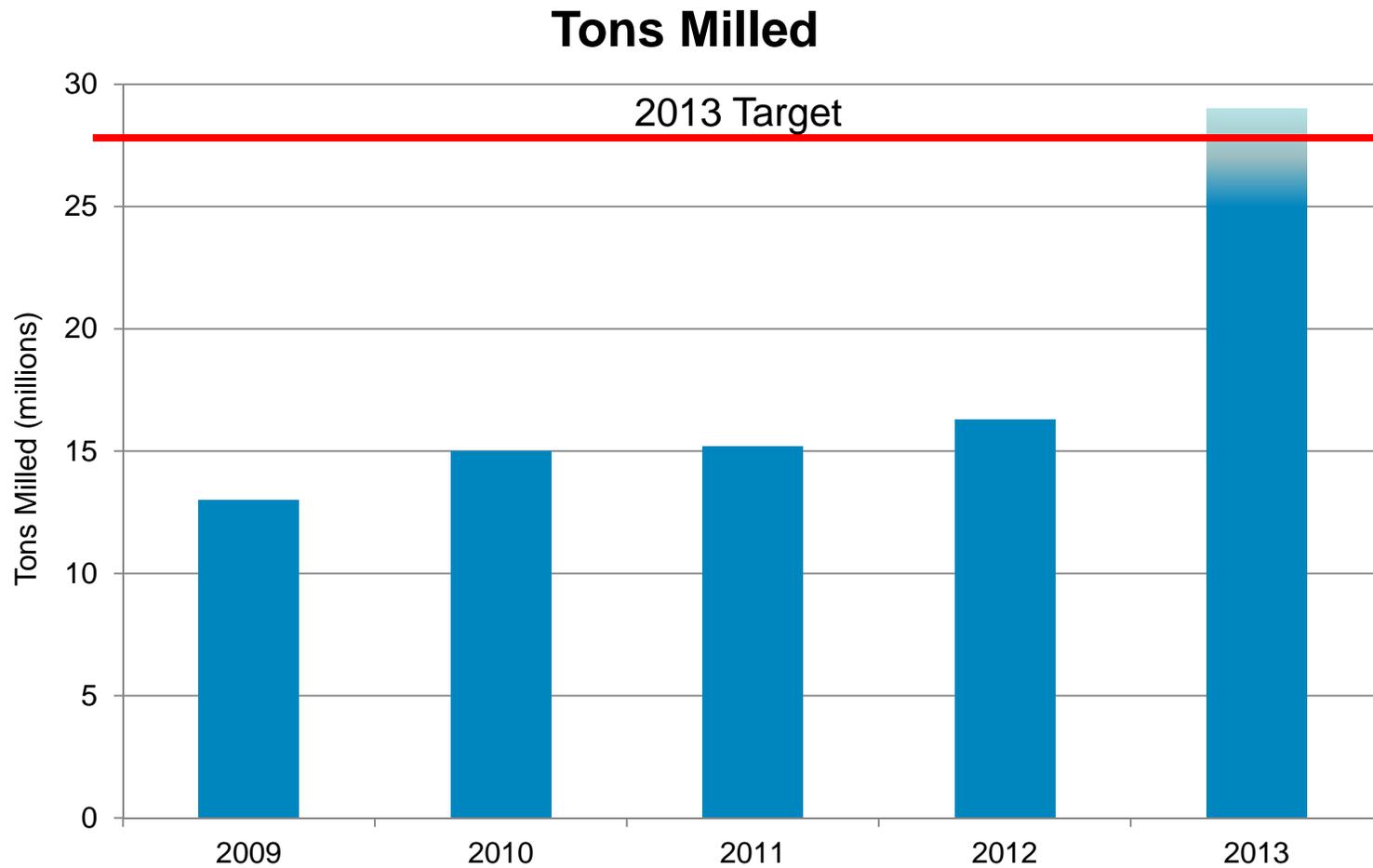


Mining Costs

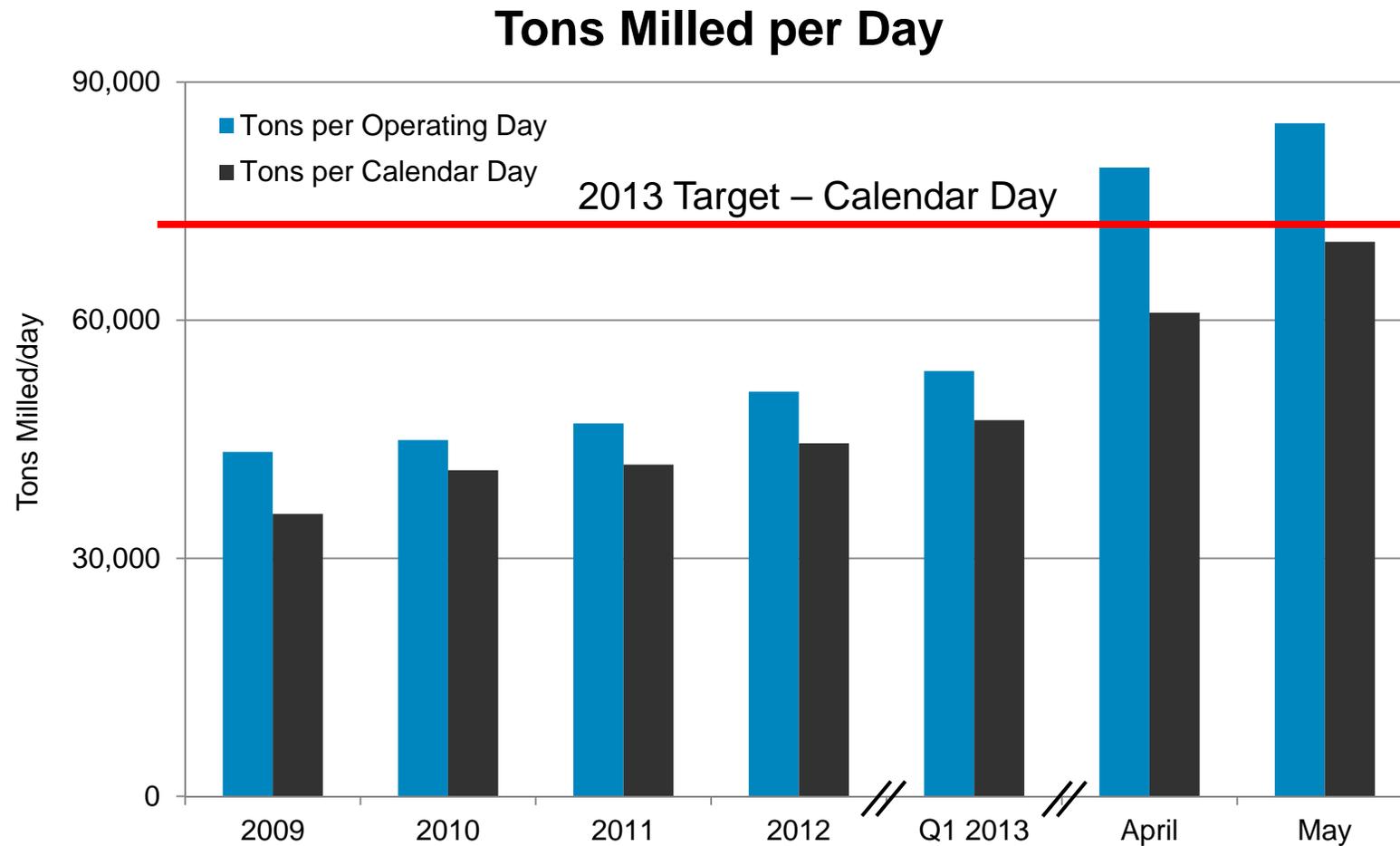


Gibraltar Copper/Moly Mine

Annual Mill Throughput

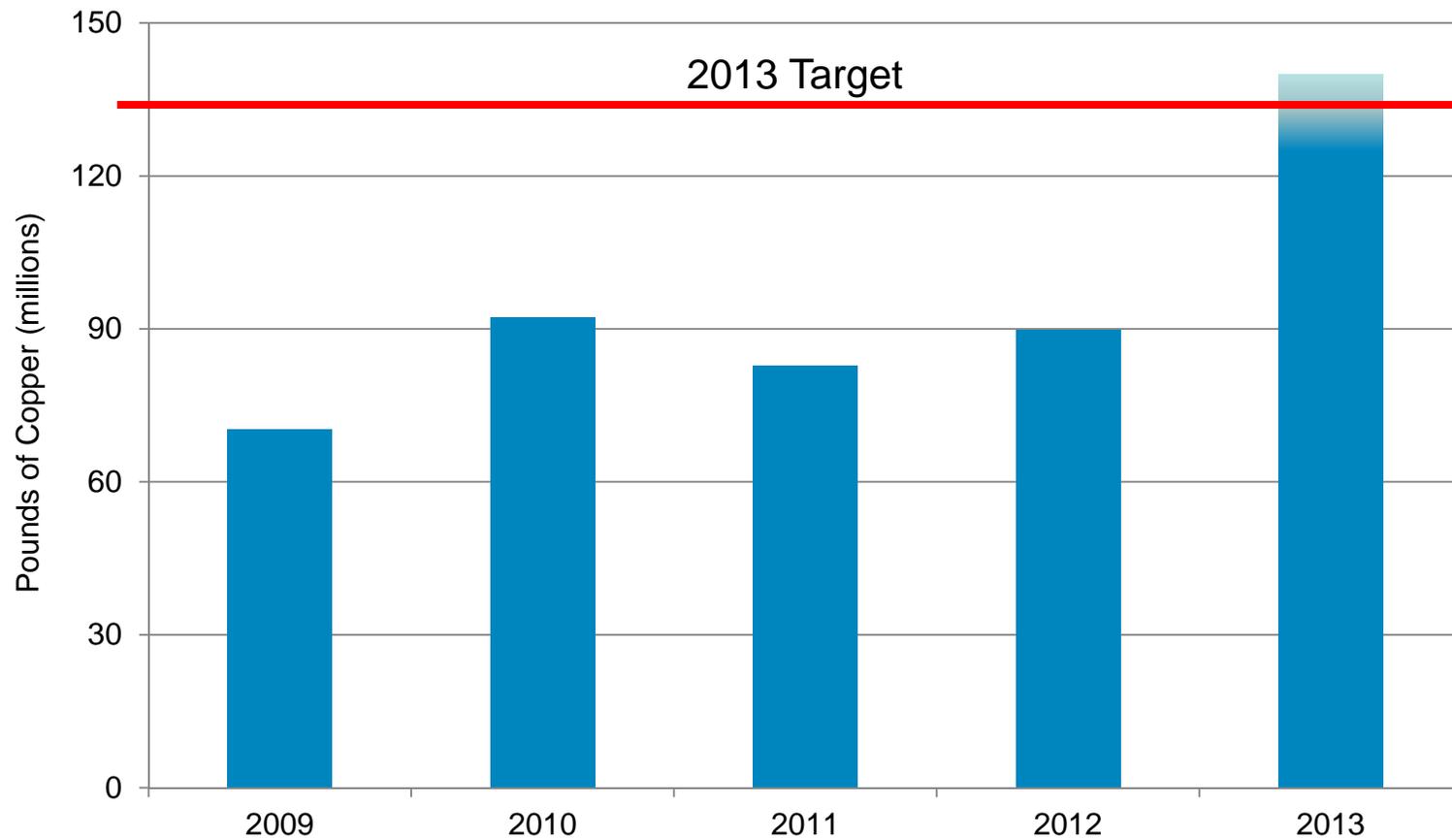


Daily Mill Throughput



Copper Production

Total Copper Production



Gibraltar Copper/Moly Mine



Participation and Cooperation Agreement with Williams Lake Indian Band



WILLIAMS LAKE INDIAN BAND
& GIBRALTAR MINES LTD.
JOINT MEDIA RELEASE



FOR IMMEDIATE RELEASE
APRIL 3, 2013

WILLIAMS LAKE – Williams Lake Indian Band (“WLIB”) and Gibraltar Mines Ltd., today announced that they have concluded a Participation and Cooperation agreement with respect to Taseko’s Gibraltar copper-molybdenum mine. The agreement addresses a variety of issues, ranging from environmental management, employment and contracting, to economic benefits flowing from the operation of Gibraltar Mine. The agreement is intended to establish a cooperative and mutually respectful working relationship which will allow both parties to meet their respective obligations and protect their rights, values and interests.

“We are extremely pleased to conclude this agreement with Gibraltar Mines Ltd.,” states WLIB Chief, Ann Louie. “Gibraltar Mine has been in existence since the seventies, and we know that it’s not going anywhere. Now we have clarity as to how we can work together to deal with future activity at the mine. Williams Lake Indian Band’s approach, where possible, is to work with industry to build relationships and partnerships. We’re hopeful that this will be the beginning of a lengthy and cooperative relationship with Gibraltar Mine. We commend Gibraltar, and its parent company Taseko, for working with us to conclude this agreement.”

Russell Hallbauer, President and CEO of Taseko, commented, “We are pleased with the working relationship that has been developed with the WLIB over the past year. The agreement reflects a commitment to work together for mutual benefit. Both parties are aligned in their interests and in their commitment to ensure the Gibraltar Mine continues to generate local value and opportunity through environmentally sound mining practices.”

The Gibraltar copper-molybdenum mine is located in south-central British Columbia, approximately 65 kilometres from Williams Lake. Gibraltar is the second largest open pit copper mine in Canada and the largest employer in the Cariboo region.

The parties will celebrate the completion of the Participation Agreement at a signing ceremony on April 10, 2013. A number of local and provincial politicians and other dignitaries are expected to be in attendance for the ceremony.

Implementation of the agreement will begin immediately, and will be administered through an Implementation Committee consisting of representatives of both WLIB and Gibraltar Mines Ltd.

For more information, please contact please contact Kirk Dressler, Williams Lake Indian Band Communications Officer, at (250) 296-3507 or Christy Smith, Taseko Mines Ltd. Manager of Community and Aboriginal Affairs, at (250) 392-3100.

<http://www.williamslakeband.ca>
<http://www.tasekominer.com/>

- › The purpose of the agreement is to enhance understanding, communication and cooperation between the parties
- › Aligned interests will ensure Gibraltar continues to generate local value and opportunity
- › Agreement includes education and economic development initiatives
- › Provides employment and training opportunities for Williams Lake Indian Band members

One of the Largest Gold/Copper Porphyries in the World

Location:	125 km south west of Williams Lake, British Columbia
Ownership:	100%
Mineral Reserves:	7.7 million ounces recoverable gold 3.6 billion pounds recoverable copper
Mine Type:	Open-pit, 70,000 tpd mill throughput
Mine Life:	+20 years



Economics

- Revised Economic Study completed in January 2011
- Preliminary capital cost estimate of C\$1 billion (excluding mining equipment)
- Operating cost of C\$8.35 per tonne milled
- Total cash costs of negative US\$125/oz au, net of BPCs at US\$2.50 cu

Net Present Value (5% discount rate)

- @ Long term pricing* – \$2.3 billion
- @ Current spot pricing – \$3+ billion

Accretive Development Opportunity

Location:	Northern British Columbia
Ownership:	100%
Mine Type:	Open Pit, 10,000 tpd mill throughput
Mine Life:	+20 years



Project Highlights

- › 739 million kilograms of contained niobium*
- › 2nd largest niobium deposit in the world
- › Open pit, bulk mining methods
- › Estimated annual production of 12 million lbs of niobium, generating revenue of ~\$350-\$400 million

\$25 million spent (expensed) from 2011-2013

- › Road construction
- › Metallurgical testwork
- › Engineering on minesite components, tailings storage facility and transmission line
- › Environment baseline studies

* 285 million tonne M&I resource grading 0.37% Nb₂O₅ (at a 0.20% Nb₂O₅ cut-off)

Significant Intrinsic Value

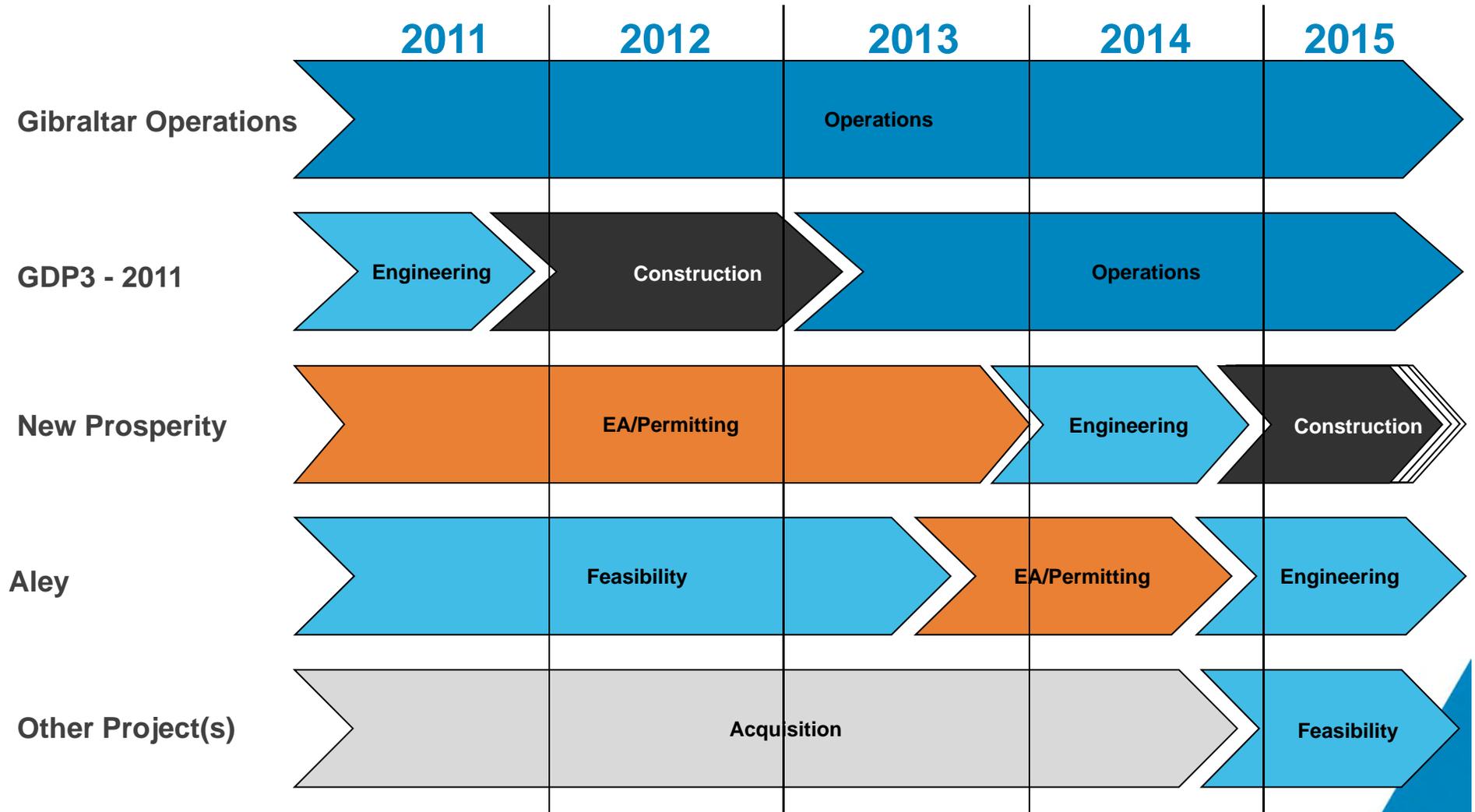
Asset	Valuation (\$m)
Mineral Assets	
Gibraltar – After Tax (75%)	\$ 1,000
Prosperity – After Tax (100%)	\$ 2,320
Aley (100%)	\$ 270
Harmony (100%)	\$ 195
Mineral Assets Total	\$ 3,785
Financial Assets	
Cash & Cash Equivalents	\$ 89
Long-term Debt	\$ (243)
Financial Assets Total	\$ (154)
TOTAL NET ASSET VALUE	\$ 3,631

Shares outstanding (millions)	191.1
NAV/ share (\$C/share)	\$ 19.00

Valuation Metric Assumptions:

- > Gibraltar: discount rate of 8%, after completion of GDP3; Forward Cu Curve first 5 years, \$2.75/lb LT
- > New Prosperity: discount rate of 5%; Forward Cu Curve first 3 years, \$2.75/lb LT, US\$1,200/oz Au
- > Aley: US\$1.14 kg/Nb, in situ value
- > Harmony: US\$50/Au. oz, in situ value

Taseko's Project Pipeline



Maximize Gibraltar Cash Flow

- › Grow revenue through the recently completed GDP3 Project
- › Enhance operating margins with profit improvement program

Invest in Diversified Project Pipeline

- › Use free cash flow generated by Gibraltar to support near-term projects:
 - Aley Niobium Project – Reserve announcement in 2013
 - New Prosperity Project – environmental assessment (2012/2013)
 - Est. \$30 million of spending in 2012 and 2013 for Aley and New Prosperity development work

Maintain strong balance sheet and conservative financial management

- › Protect strong balance sheet and purchase copper puts to provide downside protection
- › Achieve growth with project pipeline, not acquisition-based growth

Q & A

Thank You

Taseko 