MATERIAL CHANGE REPORT
UNDER SECTION 85 (1) OF THE B.C. SECURITIES ACT
(Previously Form 27)

ITEM 1 REPORTING ISSUER

Taseko Mines Limited
1020 – 800 West Pender Street
Vancouver, BC
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(the "Company")

ITEM 2 DATE OF MATERIAL CHANGE

December 12, 2006

ITEM 3 PRESS RELEASE

A press release was disseminated on December 12, 2006 through various approved media, and was filed through the SEDAR system on December 12, 2006.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Taseko Mines Limited ("Taseko" or the "Company") (TSX: TKO; AMEX: TGB) announces an increase in the mineral reserves at its 100% owned Gibraltar copper-molybdenum mine. The Gibraltar mine is located near the City of Williams Lake in south-central British Columbia.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 6 RELIANCE ON SECTION 85 (2) OF THE ACT

Not applicable

ITEM 7 OMITTED INFORMATION

Not applicable

ITEM 8 SENIOR OFFICERS

Senior officer of the reporting issuer who is knowledgeable about the material change:
Jeffrey R. Mason
Director, Chief Financial Officer, and Secretary
Telephone: (604) 684-6365
Facsimile: (604) 684-8092

ITEM 9 STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 12th day of December 2006.

/s/ Jeffrey R. Mason

Jeffrey R. Mason
Director, Chief Financial Officer, and Secretary

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE APPLICABLE SECURITIES LEGISLATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

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TASEKO ADDS 74 MILLION TONS TO GIBRALTAR'S MINERAL RESERVES

December 12, 2006, Vancouver, BC – Taseko Mines Limited ("Taseko" or the "Company") (TSX: TKO; AMEX: TGB) announces an increase in the mineral reserves at its 100% owned Gibraltar copper-molybdenum mine. The Gibraltar mine is located near the City of Williams Lake in south-central British Columbia.

The new Gibraltar reserves represent a 40% increase from those reported at the Company's previous year end (September 30, 2005) and a 72% increase from the reserves reported when the mine was re-opened in October

Sixty-seven new diamond drill holes, completed to the end of August 2006, were included in the geological model and this, combined with updated pit wall optimizations, current mining cost projections and metal price information has allowed for further expansion of Gibraltar's Granite Lake pit.

In addition to the increase of 74 million tons, the new reserves have a 5% higher copper grade and an 11% higher molybdenum grade than the previously reported reserves.

Under present mine operating parameters of 36,000 tons milled per day, this addition to reserves extends the mine life to 21 years. Upon completion of the mill expansion in December 2007 to 46,000 tons per day, Gibraltar mine life will be approximately 15 years. The Company is continuing to drill through the winter with the expectation that the reserves will be expanded again in 2007.

Russell Hallbauer, Taseko's President and CEO says "This is very important and exciting news as continued reserve growth at Gibraltar allows the Company to consider additional expansions beyond those announced, providing opportunities for further increases in production and reductions in unit costs."

Gibraltar's reserves as of September 30, 2006 are tabulated below:

Gibraltar Mineral Reserves at 0.20% Copper Cut-off				
Pit	**Category**	**Tons (millions)**	**Cu (%)**	**Mo (%)**
Pollyanna	Proven	17.2	0.335	0.011
	Probable	1.4	0.276	0.009
	Subtotal	**18.6**	**0.331**	**0.011**
PGE Connector	Proven	43.0	0.297	0.010
	Probable	13.3	0.278	0.014
	Subtotal	**56.3**	**0.293**	**0.011**
Granite Lake	Proven	97.0	0.318	0.009
	Probable	10.5	0.317	0.006
Granite Lake Additional	Proven	60.6	0.334	0.011
	Probable	13.4	0.326	0.011
	Subtotal	**181.5**	**0.324**	**0.010**
Total		**256.4**	**0.318**	**0.010**

In addition to the above reserves, the mineral resources at Gibraltar are estimated to be:

Gibraltar Mineral Resources at 0.16% to 0.20% Copper Cut-off			
Category	**Tons (millions)**	**Cu (%)**	**Mo (%)**
Measured	414	0.284	0.008
Indicated	197	0.272	0.007
Total	**611**	**0.280**	**0.008**

The resource and reserve estimation was completed by Gibraltar mine staff under the supervision of Ian S. Thompson, P.Eng., Superintendent of Technical Services and a Qualified Person under National Instrument 43-101. Mr Thompson has verified the methods used to determine grade and tonnage in the geological model, reviewed the long range mine plan, and directed the updated economic evaluation. The estimates used long term metal prices of US$1.50/lb for copper and US$8.00/lb for molybdenum and a foreign exchange of C$0.88 per US dollar. A technical report will be filed on www.sedar.com.

For further details on Taseko Mines Limited, please visit the Company's website at www.tasekomines.com or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

Russell Hallbauer
President and CEO

No regulatory authority has approved or disapproved the information contained in this news release.

Forward Looking Statement

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address estimated resource quantities, grades and contained gold, 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 reserves or 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 20-F filing with the United States Securities and Exchange Commission and its home jurisdiction filings that are available at www.sedar.com.

Cautionary Note Concerning Estimates of Measured and Indicated Resources

This news release also uses the terms 'measured resources' and 'indicated resources'. Taseko advises U.S. investors that although these terms are recognized and required by Canadian regulations (under National Instrument 43-101 Standards of Disclosure for Mineral Projects), the U.S. Securities and Exchange Commission does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves.