



Building North America's Low-Cost Multi-Asset Copper Producer

December 2023



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This presentation contains unaudited “non-IFRS” financial measures, including Adjusted EBITDA and net debt. The non-IFRS financial measures contained in this presentation are not measures of financial performance calculated in accordance with generally accepted accounting principles in the United States (“GAAP”) or international financial reporting standards (“IFRS”) and should not be considered as replacements or alternatives to net income or loss, cash flow from operations or other measures of operating performance or liquidity. Non-IFRS measures should be viewed in addition to, and not as substitute for, analysis of Taseko’s results reported in accordance with IFRS or otherwise. Notwithstanding these limitations, and in conjunction with other accounting and financial information available, Taseko’s management considers the non-IFRS financial measures contained in this presentation to be reasonable indicators for comparisons between Taseko and Taseko’s principal competitors in the market. These non-IFRS measures are used by market participants for comparative analysis, albeit with certain limitations, of the results of businesses in the sector and as indicators of Taseko’s capacity to generate cash flow. Nevertheless, non-IFRS financial measures do not have any standardized meaning and therefore may not be comparable to similar measures presented by other companies.

Taseko – Investment Highlights

Building a Multi-Asset, North American Copper Producer



Capital Structure & Coverage

Listed

TSX:TKO / NYSE:TGB / LSE:TKO

Share Price

C\$1.92

52 Week High / Low

C\$2.48 / C\$1.46

Shares Outstanding*

289M

Market Capitalization

C\$550M

Cash & Equivalents*

C\$82M

Revolving Credit Facility

US\$80M

2026 Notes

Principal Amount: US\$400 million **Coupon:** 7.0% **Maturity:** 5 years (Feb 2026)

Issuer Ratings: Moody's / S&P / Fitch : B3 / B - / B -; Outlooks : Stable / Stable / Stable

Optional Redemption

Non-callable for 2 years, then callable at par plus 50% of the coupon, declining ratably thereafter to par in year 5. Special Redemption Feature: The Issuer may redeem 10% of the principal at a price equal to 103% of the principal amount of the notes (plus accrued and unpaid interest) during the 2-year non-call period.

Use of Proceeds

To redeem the existing Senior Secured Notes due 2022, for capital expenditures at the Florence Copper Project and the Gibraltar mine, working capital and general corporate purposes and to pay fees in connection therewith.

Analyst Coverage

Target Price & Recommendation

BMO	Buy	C\$2.75 (+64%)	Nov '23
cg/Canaccord Genuity	Buy	C\$3.70 (+120%)	Nov '23
CANTOR Fitzgerald	Buy	C\$2.25 (+35%)	Nov '23
PARADIGM CAPITAL	Buy	C\$3.00 (+80%)	Nov '23
NATIONAL BANK	Hold	C\$2.20 (+30%)	Nov '23
TD Newcrest	Buy	C\$2.75 (+65%)	Nov '23
STIFEL GMP	Buy	C\$3.60 (+115%)	Nov '23
Panmure Gordon	Buy	C\$3.50 (+10%)	Nov '23

Major Shareholders

Major Shareholders	% Holding
Taseko Mgmt/Board	3.4%
iShares Infrastructure ETF	2.9%
Dimensional	2.5%
Connor, Clark & Lunn	2.2%
Global X ETF	2.2%
Diamond Hill	1.9%
Renaissance Tech.	1.7%



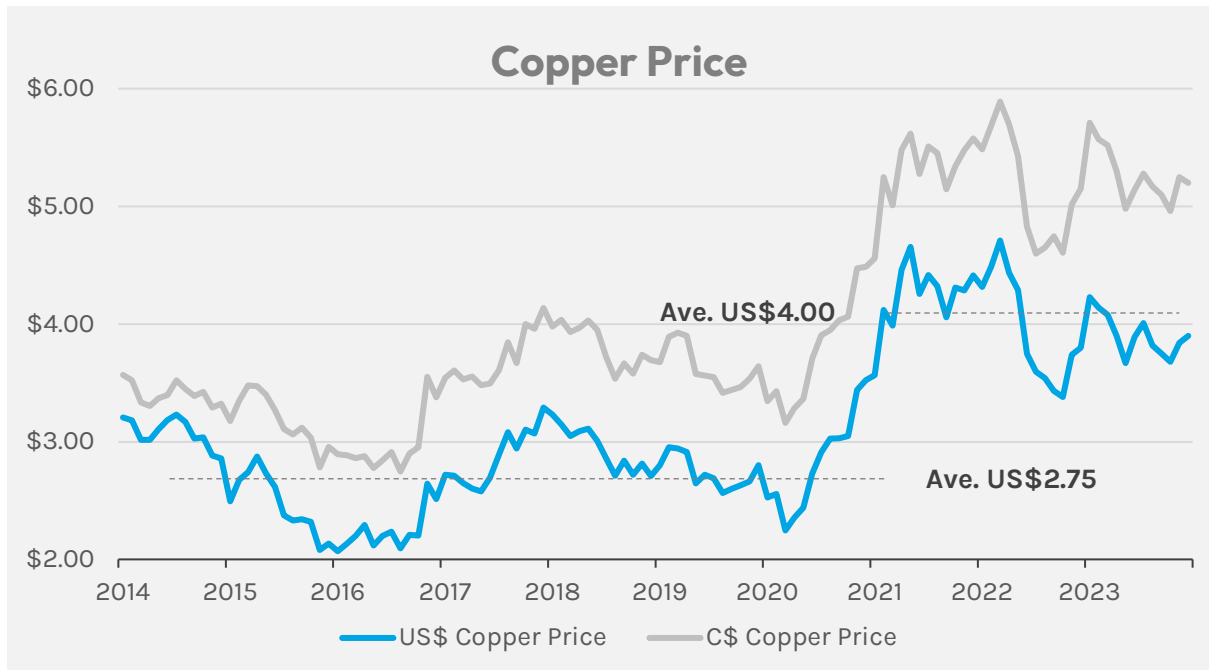
■ US ■ Canada
■ UK & Europe

*Stated as of September 30, 2023

Copper Price Outlook

2023 copper price volatility driven by:

- Concerns about global economy
- Chinese economic data / Covid lockdowns
- Rising interest rates
- US\$ strength



Favourable long-term supply-demand dynamics:

- Maturing global supply base and lack of project pipeline, with projects having long lead times
- Ongoing supply disruptions and social challenges in Latin America
- Growth in metals demand required for clean energy technologies
- Looming supply deficits
- Low global stockpiles of copper

Copper Price Outlook

Highlights from S&P Global Copper Study (July 2022)

- Copper – the “metal of electrification” – is essential to all energy transition plans
- Copper market would need to grow from 25 million metric tonnes (MMt) today to ~50 MMt by 2035 to achieve ‘net-zero’ by 2050, a record-high level that will need to be sustained through 2050
- Potential supply-demand gap is expected to be very large as the transition proceeds
- Substitution and recycling will not be enough to meet the demands of electric vehicles (EVs), power infrastructure, and renewable generation
- Unless massive new supply comes online in a timely way, the global goal of Net-Zero Emissions by 2050 will be short-circuited and remain out of reach

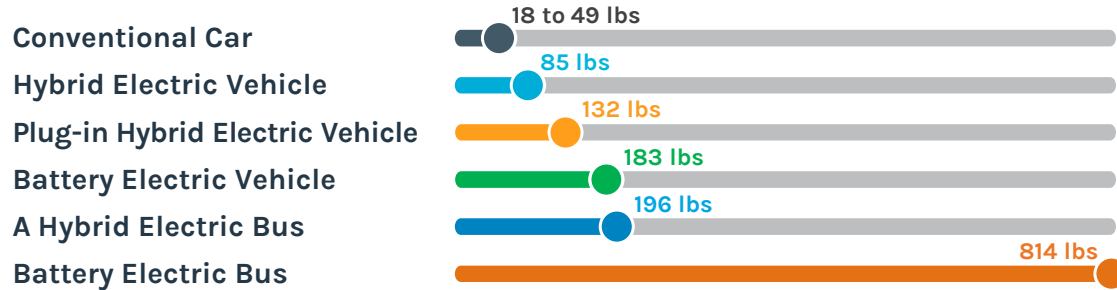


The Future of Copper

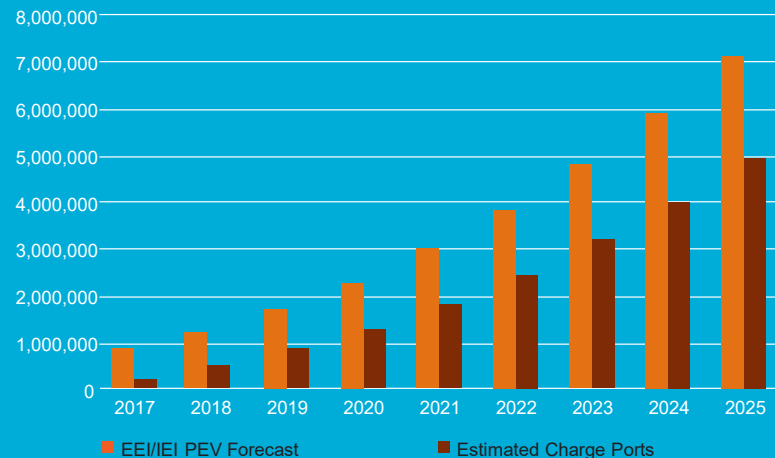
Will the looming supply gap
short-circuit the energy transition?

Electric Vehicles – A Rapidly Emerging Market

Copper is Essential to Electric Vehicle Technology



PEV Stock and Charging Infrastructure Needed



- Copper is used throughout electric vehicles, charging stations and supporting infrastructure **because of the metal’s durability, high conductivity and efficiency**
- The increase in the electric vehicles market will significantly impact copper, with demand for the metal due to electric vehicles **expected to increase by 1.7Mt by 2027**
- As the world continues to move toward a sustainable and energy efficient future, copper has a major role to play, with the metal used to **increase the efficiency of numerous electrical technology, from motors and transformers to solar and wind energy systems**
- Copper is **100% recyclable and can be used and reused without losing its important engineering qualities**



Gibraltar Copper Mine – British Columbia

A foundation of stable cashflow

MINE TYPE

Open Pit – Cu/Mo

CASH COSTS (LOM)

US\$2.30/lb

STAGE

Producing

MINE LIFE

22 Years

PRODUCTION (LoM)

130Mlbs (~60kt Cu)

REPLACEMENT VALUE

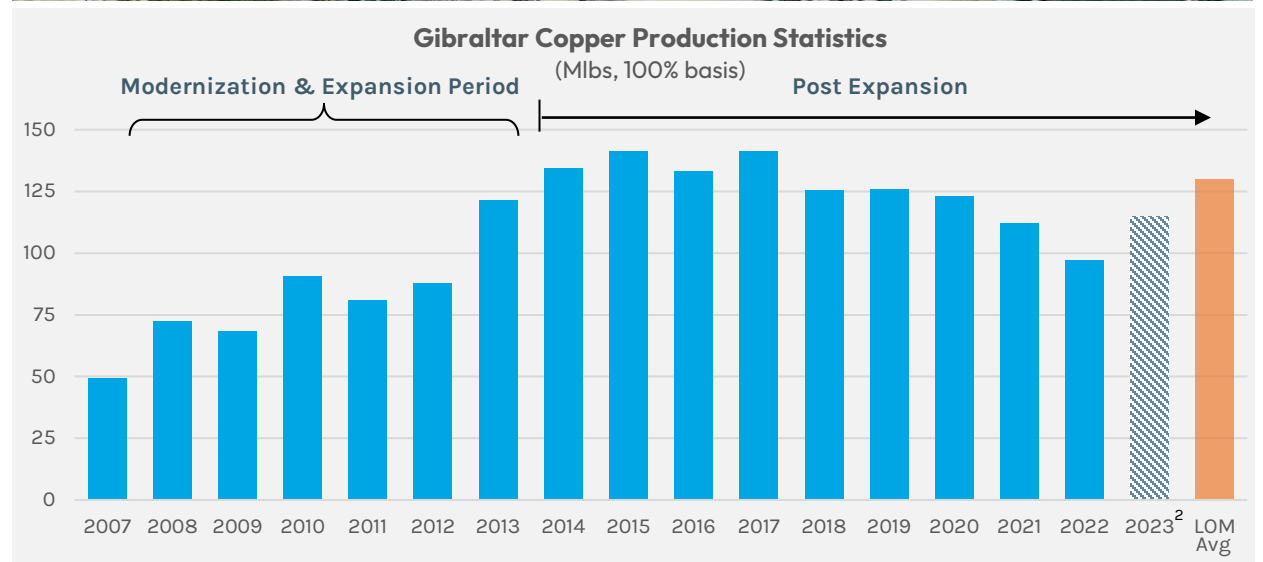
+US\$1 billion¹

1. Calculated using US\$15,000 / ton capacity multiplied by capacity of 85,000 tons.

Gibraltar Copper Mine – Large-Scale, Steady-State Mine

Value Creation

- Acquired Gibraltar in 1999 for \$1
- Restarted the mine in 2004
- Between 2006 and 2013, invested C\$800 million to expand and modernize the mine to 85,000 tons per day
- In 2010, sold 25% of the mine for C\$187 million to a Japanese consortium (Sojitz, Dowa & Furukawa)
- Operating steady-state at expanded capacity since 2014
- Current NPV8 after-tax estimated at C\$1.3 billion¹ (87.5% basis)
- In March 2023, Taseko acquired 12.5% back from Sojitz to increase interest in mine to 87.5%
- One of the industry leaders in Health & Safety and Environmental:
 - John Ash Award for 2014, 2015, 2016, 2018, 2020 & 2021 (1M hours worked with lowest injury frequency rate in BC)
 - MABC and the Province of BC Mining & Sustainability Award
 - September 2020 - Jake McDonald Annual Award for Metal Mine Reclamation from the British Columbia Technical and Research Committee on Reclamation



Source: Technical Report on the Mineral Reserve Update at the Gibraltar Mine, March 2022.

(1) Gibraltar NPV (87.5% basis) using an 8% discount rate and long-term copper price of US\$3.50/lb

(2) Production guidance for 2023 is 115 million pounds +/-5% (100% basis).

Gibraltar Mine – Cash Flow Growth from Stable Mining Operation

Leverage to copper has resulted in strong earnings growth and cash flow generation

- Gibraltar is a foundation of stable cash flow for the Company throughout the copper price cycle
- Taseko has maintained positive operating cash flow throughout extended periods of weak copper prices through stringent cost management practices
- Many input costs are correlated with the copper price (i.e. Oil, shipping rates, C\$:US\$ exchange rate) serving as a natural hedge
 - Increased diesel and steel costs added ~US\$0.30/lb to C1 costs in 2022
- Cash flow highly sensitive to copper price – US\$0.25/lb increase in copper price equates to a ~US\$28M increase in cash flow
- Well positioned for production growth in 2023



Recent Results

- Q3/23 copper production of 35 million pounds*, a 25% quarter-over-quarter increase, at US\$2.20/lb C1 cash costs
- Increased production a result of higher grades, improved recoveries and increased mill throughput
- Q3/23 Adj. EBITDA of C\$63 million
- 2023 production guidance of 115 million pounds of copper (+/-5%) – YTD production through September is 88 million pounds

Operating Margin²

Copper Price (US\$/lb)	C1 Cash Costs (US\$/lb)		
	\$2.20	\$2.00	\$1.80
\$3.50	\$190	\$220	\$250
\$4.00	\$270	\$300	\$330
\$4.50	\$340	\$370	\$400
\$5.00	\$420	\$450	\$470
\$5.50	\$490	\$520	\$550

(1) C\$, millions. Based on LoM average attributable production of 114M lbs copper and 1.3 C\$/US\$ FX rate.



Florence Copper Project – Arizona

Pathway to a low-cost future

MINE TYPE

In-situ Leach

PRODUCTION (PER YEAR)
85Mlb (~40kt) Cu

STAGE

Construction

ESTIMATED CASH COSTS
US\$1.11/lb LOM

PROCESSING

SX/EW

MINE LIFE
22 Years

Florence Copper Project – A Near Term, Low Cost Copper Project

Project Highlights

- Over US\$135 million was spent on the project by former owners (Conoco, Magma Copper, BHP Copper)
- Taseko has invested a further \$325M since 2014, including US\$25M to build the PTF
- All major power, transportation, road and rail infrastructure are in place
- Once complete, Florence will be one of the greenest sources of copper in the US

Project Economics¹

- 43-101 Technical Report (March 30, 2023) details:
 - A 22-year mine life
 - Annual production capacity of 85 million pounds (~40k metric tonnes)
 - Estimated US\$232M of capital costs remaining
 - After-tax NPV(8%) of US\$930 million
 - After-tax IRR of 47% and a 2.6 year payback
 - LOM Operating Costs (C1) of US\$1.11/lb

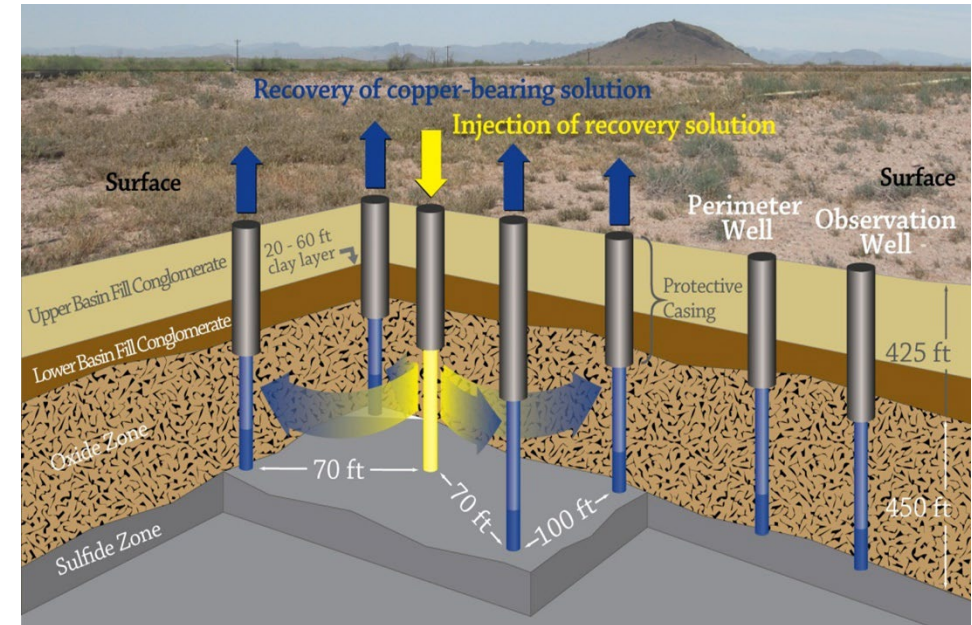


(1) Based on the Florence 43-101 Technical Report with an effective date of March 15, 2023.

In-Situ Copper Recovery (“ISCR”)

How does in-situ copper recovery work?

- A low pH solution is pumped through perforations at the bottom of the injection wells and into the copper-bearing mineralization.
- A ring of four recovery wells surrounds each injection well, creating a “hydraulic gradient” that allows for recapture of the solution.
- This copper-rich solution is pumped to the surface through the recovery wells and sent to a processing plant that produces 99.999% pure copper cathode sheets through a simple electrical process.
- Pumping rates in recovery wells are higher than the rate at which solution is injected into the copper deposit, ensuring that all the solution is recaptured and local groundwater resources are protected.
- Observation wells verify that the solution is being recovered, and compliance wells around the property provide real-time proof that regional groundwater remains unaffected.



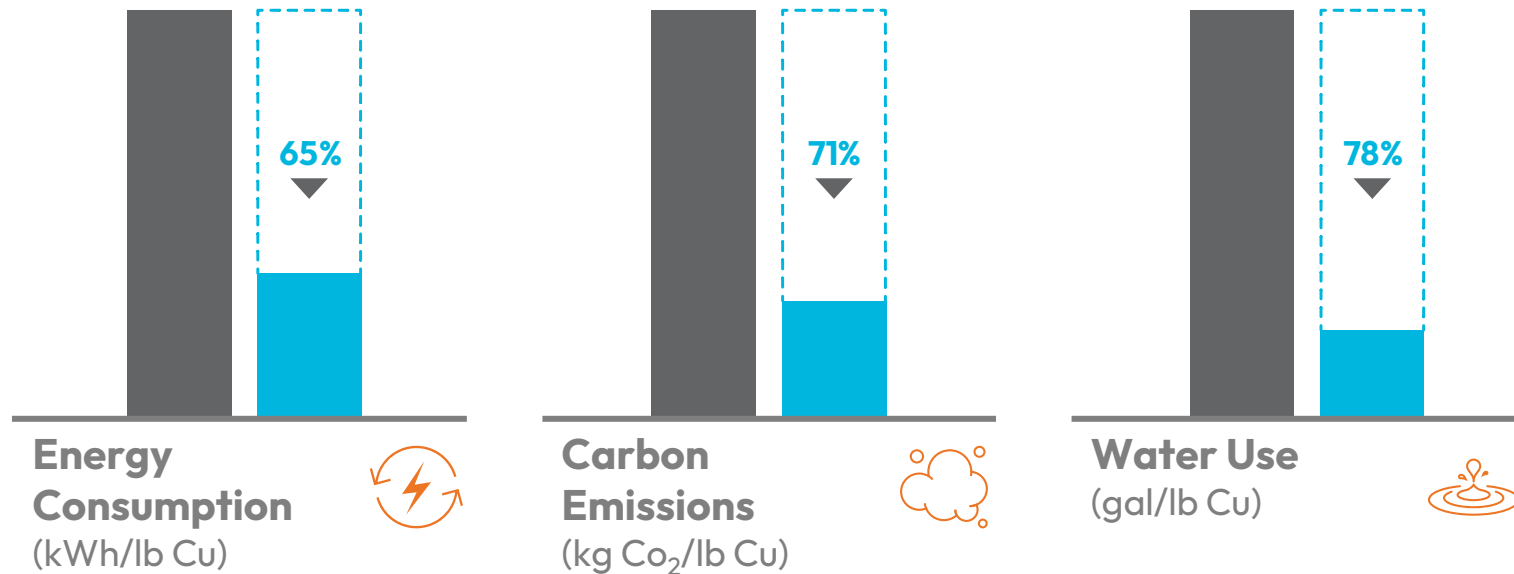
April 24, 2019

First
Cathode
Harvest



Benefits of ISCR

Arizona Conventional Open-pit Mine vs. Florence Copper Project



Other Benefits:

- Low cost
- Small environmental footprint (less than a square mile)
- Numerous site redevelopment opportunities (post closure)
- Limited land disturbance
- Low dust emissions
- No downstream freight, smelting, or refinery requirements



Finalist for Arizona Environmental Excellence Awards *Arizona Forward*

Florence Copper Project – A Defined Path to Production

Two Phase Development Approach

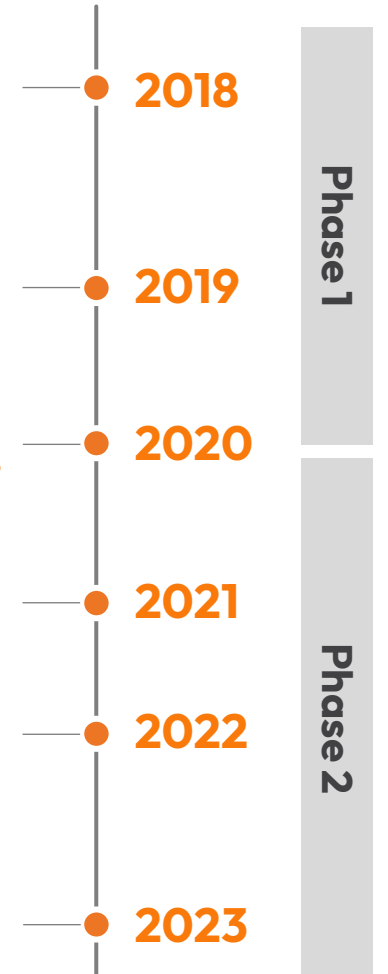
Phase 1: Production Test Facility

- The PTF consisted of a wellfield and SX/EW plant
 - 24 wells: 4 injection wells, 9 recovery wells, and 11 groundwater monitoring-related wells
- Operation of the PTF has proven the ability to control the movement of fluid within the oxidized zone and also provided valuable information for the operation of the full-scale commercial production facility
- Results confirmed technical parameters from previous bench-scale study, including: initial leach periods, sweep efficiencies, hydraulic control of solutions
- Main recovery well produced LME Grade A copper cathode for 18 months
- Main recovery well achieved a rate of +1,100,000 lbs/year

Phase 2: Commercial Production Facility

- Construction commencing in Q4 2023
- First copper production expected in 2025
- 85 million pounds of annual copper production
- US\$1.11/lb cash costs

- PTF development and construction starts (~US\$25M)
- Wellfield & SX/EW plant commissioned in Q3, operations commenced in Q4
- **First cathode produced in April 2019**
- Permitting process for commercial scale production begins
- Completed PTF production phase
- **Aquifer Protection Permit issued in December**
- Project financing - US\$400mm debt package closed in February
- Ongoing permitting
- Draft UIC permit issued from US EPA in August
- Issued updated 43-101 Technical Report in March
- **Final UIC permit issued from US EPA**
- Construction to commence



Florence Copper Project – Financing

Strategic Partnership with Mitsui & Co. (U.S.A.) Inc.

- Provides US\$50 million of construction financing
- Strong endorsement of project valuation:
 - Initial US\$50 million investment for 2.67% copper stream plus an offtake contract for 81% of the copper cathode produced during the initial years of operation
 - Mitsui has the option to invest an additional US\$50 million (for total investment of US\$100 million) for a 10% joint venture interest
 - Implies ~US\$1 billion project value
- Mitsui and Florence Copper to develop sales channels for ‘green copper’ in the USA, leveraging Florence’s low-carbon production.

Taurus Mining Royalty Fund

- US\$50 million royalty*
 - 1.95% of gross revenue for the life of mine

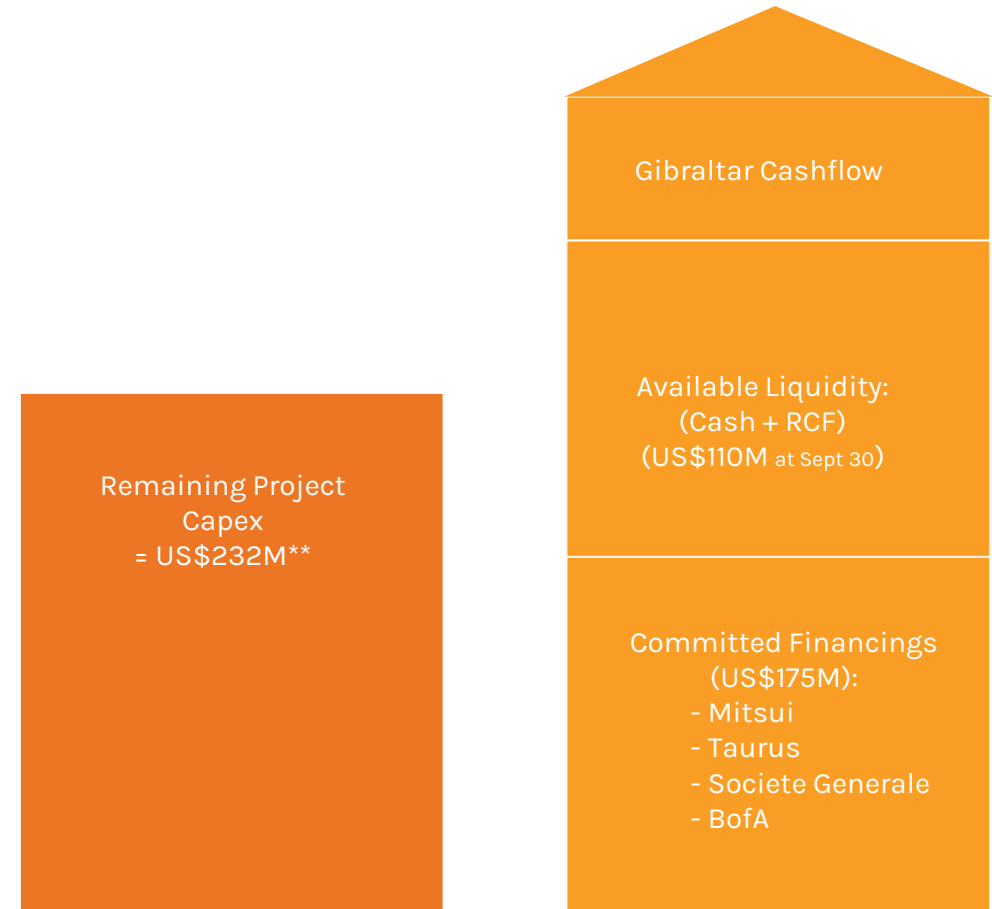
Societe Generale

- US\$50 million Senior Secured Project Loan Facility*
 - The facility contains a US\$25 million uncommitted accordion feature which can be exercised by the Company in the future to increase its size to US\$75 million

Lease financing commitment from Bank of America

- US\$25 million to fund SX-EW plant costs

Florence Financing Plan



* Subject to completion of definitive documentation and the satisfaction of conditions precedent.

**Based on the Florence 43-101 Technical Report with an effective date of March 15, 2023.

Florence Copper Project – Procurement



SX Modules, EW Cell Covers, Electrolyte Filters



HDPE Piping



Taseko Mines

Looking to the Future

Yellowhead Copper Project

Project Highlights

- Advanced stage project acquired by Taseko in 2019 for ~C\$13 million in Taseko shares
- Located in close proximity to power, rail and highway
- In January 2020, Taseko announced improved economics and new 817M tonne Reserve estimate

Technical Study Highlights (January 2020)

- Initial capital cost of C\$1.3 billion
- Pre-tax NPV8 of C\$1.3 billion
- 25-year mine life, with LOM strip ratio of 1.4:1
- Operating cost of C\$9.97 per tonne milled
- Annual production of 200M lbs copper in first 5 years, LOM average of 180M lbs
- Average annual pre-tax cash flow of C\$330M in first 5 years, LOM average of C\$270M

2023 Project Initiatives

- Advance environmental assessment review process
- Continue technical optimization and improvements
- Ongoing community engagement



LOCATION

150 km NE of Kamloops, British Columbia

MINE TYPE

Open-pit

MINE OWNERSHIP

100%

MINE LIFE

25 Years

MINERAL RESERVES¹

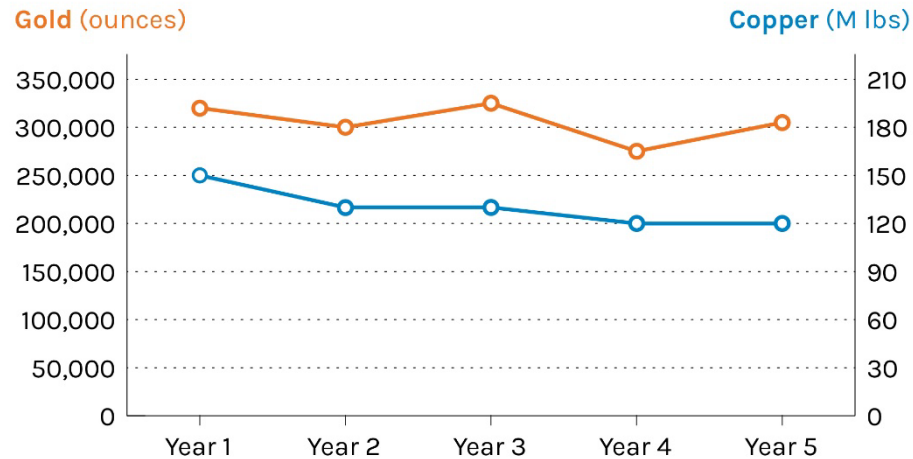
**4.4 billion pounds recoverable copper;
440 koz gold; 19 Moz silver**

New Prosperity Gold-Copper Project

Project Highlights

- One of the Largest Copper-Gold porphyries in the world
- Life of mine average annual production of ~540,000 gold equivalent oz
- Provincial Authorization (Environment Assessment Certificate) in place

5-year Production Profile



2022 Project Initiatives

- Ongoing facilitated dialogue with BC Provincial Government and T̓silhqot̓in National Government



LOCATION

125 km SW of Williams Lake, British Columbia

OWNERSHIP

100%

MINE TYPE

Open-pit, 70,000 tpd mill throughput

MINE LIFE

+20 Years

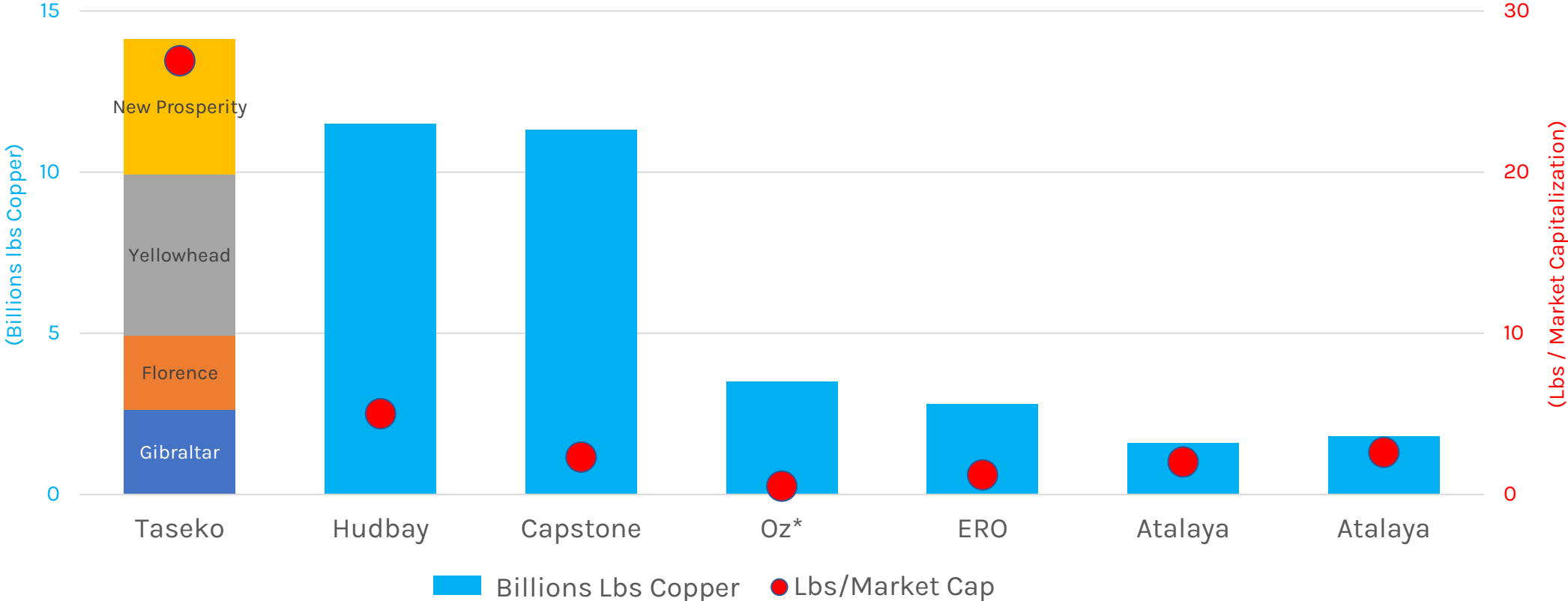
MINERAL RESERVES

7.7 million ounces recoverable gold
3.6 billion pounds recoverable copper

Taseko Copper Reserves

Significant Value in P&P Copper Reserves

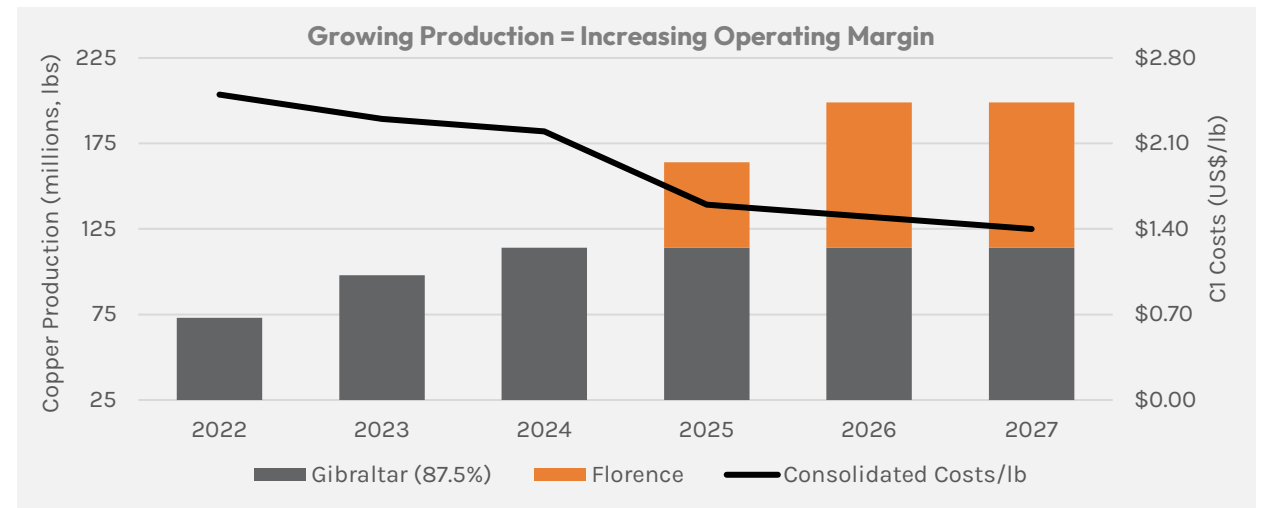
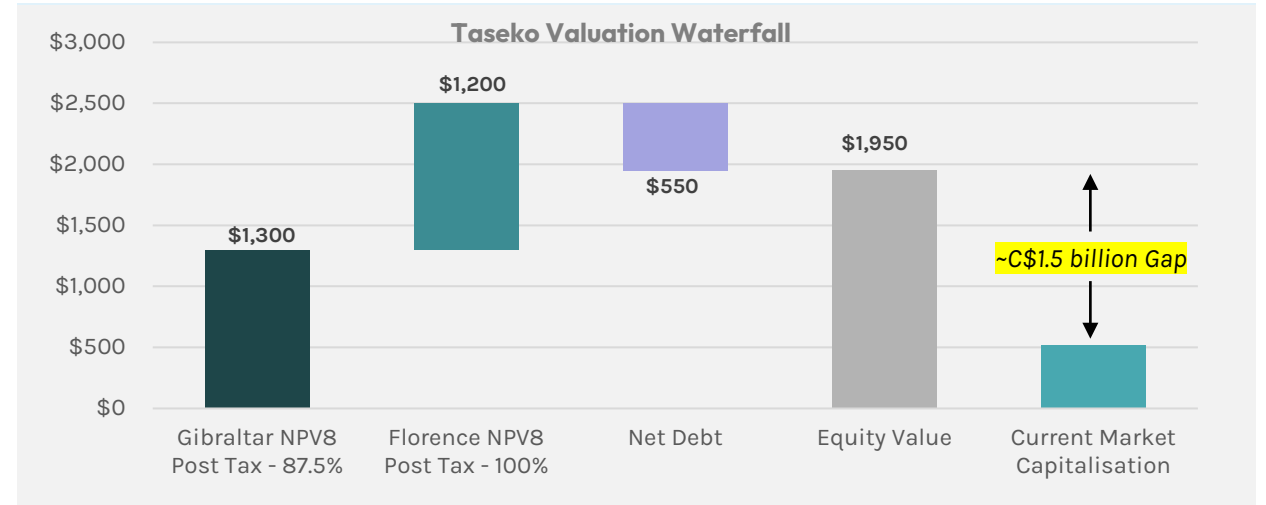
- Nearly 15 billion pounds of copper in reserves
- Including gold in reserves, over 19 billion pounds of copper equivalent



Source: Publicly available information
 *Based on BHP acquisition value of C\$8.4B

Why Invest in Taseko – The Valuation Case

- Significant gap between asset NPV and market cap
 - Base NAV for Gibraltar (at US\$3.50 cu) and Florence (US\$3.75 cu)
 - Not including Yellowhead, New Prosperity or Aley
- Near-term copper production growth:
 - Gib + Florence = pro-forma EBITDA > C\$450m (at US\$3.75 copper)
- Strong balance sheet with US\$110 million of available liquidity and no maturities until 2026
- Highly levered to copper price
- Pipeline of large-scale assets in North America
- Proven operator and builder
- Industry leader in safety and environmental performance



Note: Florence NPV is based on US\$930M at an FX rate of 1.3.

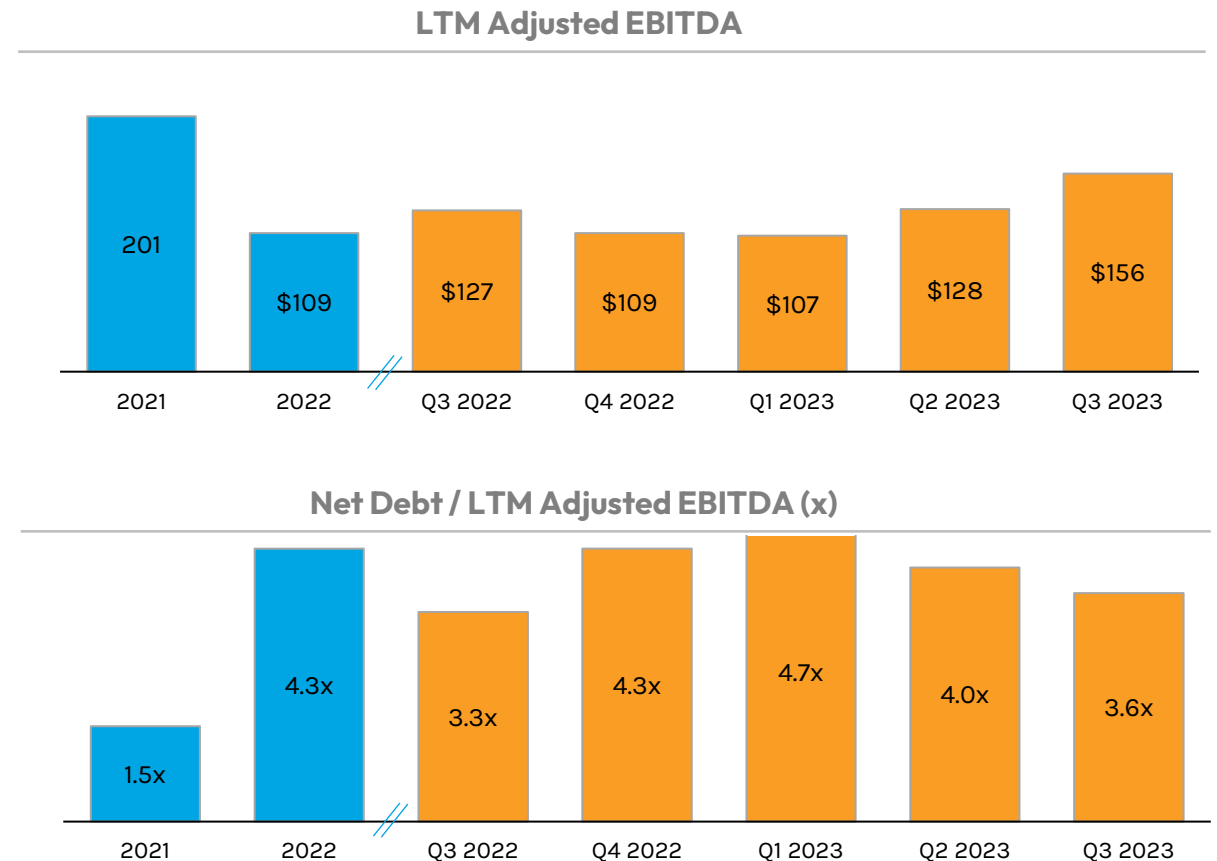


Appendix

Credit Profile

Substantial improvement in leverage metrics on the back of higher copper prices, Gibraltar mine plan optimization and enhanced liquidity

- Taseko maintains reasonable leverage levels and balances capital needs through a combination of debt, equity and internally generated cash flow
- Net Debt / LTM EBITDA metrics expected to improve in 2023 with increased copper production over 2022 and stable pricing
- Cash on hand of C\$82M (Sept. 30/23) expected to fund short- and medium-term capital needs
- Increased RCF to US\$80M RCF in Q2/23 further supporting credit needs
- All three rating agencies now at B3/B- after recent Moody's upgrade, with ratings upside on successful Florence development



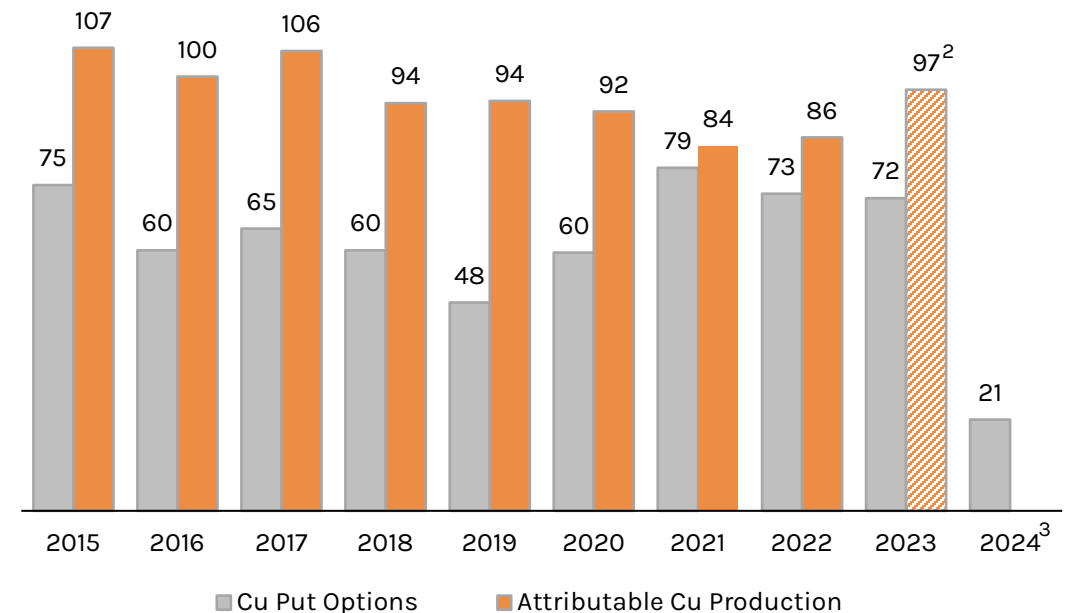
Proactively Reducing Impact of Cu Price Volatility

Hedging policy in place to reduce the short term impact of a decline in the price of copper

Defensive Hedging Strategy

- Taseko's hedging strategy is designed to secure a minimum price for a significant portion of their near-term production through the purchase of copper put options
 - Active hedging strategy in place since 2009
 - Maintains exposure to increases in the price of copper
 - Options maturing in 2023:
 - 72Mlbs at a floor of US\$3.75/lb & ceiling of US\$4.70/lb (January to December 2023)
 - 21Mlbs at a floor of US\$3.25/lb (Q1 only)
- Additionally, ~80% of Gibraltar operating costs are C\$ denominated, providing a natural hedge¹ against US\$ metal price volatility

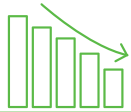
Historical Copper Hedging and Cu Production (Mlbs)



(1) Natural hedge through correlation between the copper price and key input costs such as oil, shipping rates and C\$:US\$ exchange rate. (2) 2023 production guidance is 115 Mlbs (100%) +/-5%. (3) 2024 production guidance has not been issued.

2022 ESG Highlights: 360° of Value

Environment



Florence Copper Project will be the **Lowest CO₂ and energy intensity** copper producer in North America



Trees Planted
17,930

Shrubs Planted
51,090

Grass Seeded
34 Hectares

GIBRALTAR MINE 2022



eDNA Wildlife Study
At Yellowhead Project



Biological Water Treatment
Methodology to be initiated at Gibraltar mine site



Initiated permitting process for **Water Treatment Plant** at Gibraltar mine site

Social

Employment

779 Employees



Engagement

153

Community Engagement Events

Donations

>\$6.9 Million

Donations and Sponsorships since 2005

Indigenous Relations

- **Participation and Cooperation Agreements**
- 16 contracts, more than \$84M awarded to Indigenous owned, partnered, or joint business

Governance

8 Board Members



25% Female

75% Male



62.5% Independent

37.5% Non-Independent

Sustainability

Aligned ESG Reporting with **SASB framework**



Contributions to **11 United Nations' Sustainable Development Goals**



A Proven Team of Mine Builders and Value Creators

Senior Management



Stuart McDonald, CPA
President & CEO

Mining executive with 25 years of experience in mining, financial, corporate development and management roles. He joined Taseko as CFO in 2013 and was appointed President & CEO in 2021. Previously CFO of Quadra FX Mining, and CFO of Yukon Zinc.



Richard Tremblay, P.Eng
Chief Operating Officer

Professional engineer and experienced senior level executive with over 30 years in the mining industry. Strong operations background in Open Pit Mining as well as mineral Processing. Joined Taseko as General Manager, Gibraltar Mine in 2014. Previously held senior operational roles with Teck over 20 years.



Bryce Hamming, CFA, CPA
Chief Financial Officer

Joined in 2018, with over 20 years experience in corporate finance, corporate development, treasury, tax and financial reporting oversight. Most recently a financial adviser to Seaspan Corp., with prior roles as CFO of Northcliff Resources, and Ernst & Young LLP's mining transaction advisory group.



Rob Rotzinger, P.Eng
Vice President, Capital Projects

Professional Engineer who has been employed with Taseko and predecessor companies for the past 18 years. A key participant in the \$800 million capital investment program at Gibraltar Mine, including GDP3, a \$325 million project. Responsible for execution of the Florence capital project.

Board of Directors

Ron Thiessen – Chairman

- President, CEO and Director of Northern Dynasty Minerals.
- Chartered Professional Accountant with professional experience in finance, taxation, mergers, acquisitions and re-organizations.
- CEO and Director of Hunter Dickinson Inc, a company providing management and administrative services to several publicly traded companies.

Russell Hallbauer

- Former President & CEO of Taseko Mines.
- Registered Professional Engineer with the Association of Professional Engineers of British Columbia.
- Formerly with Teck Cominco as General Manager Base Metal Joint Ventures for Teck Cominco's interests in Highland Valley Copper (Canada) and Antamina (Peru) and General Manager, Coal Operations.

Ken Pickering

- Professional Engineer and mining executive with 45 years of experience in the natural resources industry, building and operating major mining operations in Canada, Chile, Australia, Peru and the US.
- 39 year career with BHP Billiton Base Metals, including President of Minera Escondida Ltda.

Peter Mitchell

- Chartered Professional Accountant with over 35 years of senior financial management experience.
- Former CFO of Taseko Mines and Senior Vice President and CFO of Coeur Mining, a precious metals producer operating mines throughout North America.
- Professional experience in financial planning and analysis, financial reporting, information technology, tax and compliance.

Rita Maguire

- Lawyer based in Arizona and focused on water, environmental, mining and administrative law.
- Formerly Director of the Arizona Department of Water Resources, Deputy Chief of Staff for Governor of Arizona, and Oil Trading Department of Conoco-Phillips.

Bob Dickinson

- An economic geologist who has been actively involved in mineral exploration and mine development for over 45 years and was inducted into the Canadian Mining Hall of Fame in 2012.
- Founder and Chairman of Hunter Dickinson Inc.

Anu Dhir

- A co-founder and executive of ZinQ Mining, a private base metals and precious metals royalty company. Previously VP, Corp Dev at Katanga Mining.
- Graduate of the General Management Program (GMP) at Harvard Business School, she has a law degree (Juris Doctor).

Aley Niobium Project

Project Highlights

- The world's largest niobium deposit, outside the two operating mines in Brazil (site covers ~433 km²)
- “Green” rare metal – metals like niobium, are the heart of green technology, such as wind turbines and electric vehicles
- Taseko acquired the project in 2007 for C\$5.4M, and after only 7 years and C\$30M spent on exploration and development work, a solid feasibility study was produced on the asset

Feasibility Study Highlights

- Pre-tax NPV8 of C\$860M, with an IRR of 17% and a 5.5 year payback. After-tax NPV8 of C\$480M, with an IRR of 14% and a 5.8 year payback
- Expected operating margin of US\$21/kg Nb, on average production of 9M kg/yr Nb (in form of FeNb)

Current Project Status

- Ongoing optimization of technical work
- Project is currently in the BC Environmental Assessment Process



LOCATION

140 km North of Mackenzie, British Columbia

MINE TYPE

Open-pit

MINE OWNERSHIP

100%

MINE LIFE

+24 Years

MINERAL RESERVES¹

84 million tonnes grading 0.50% Nb₂O₅

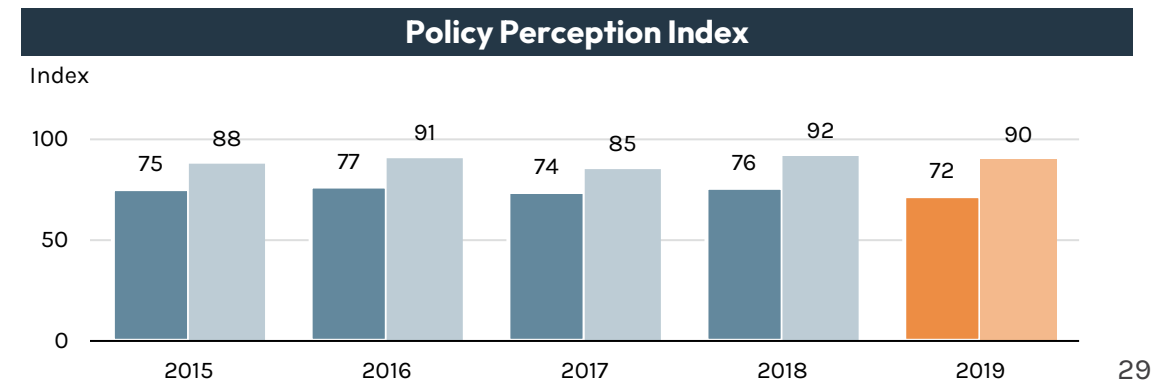
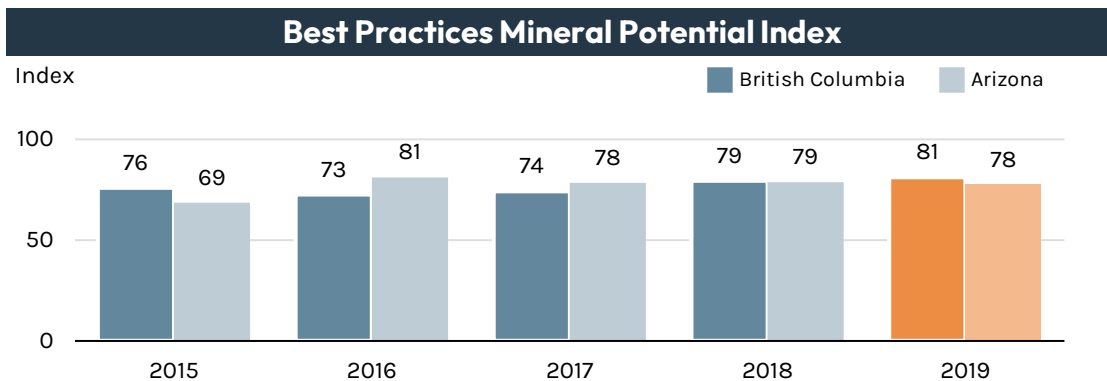
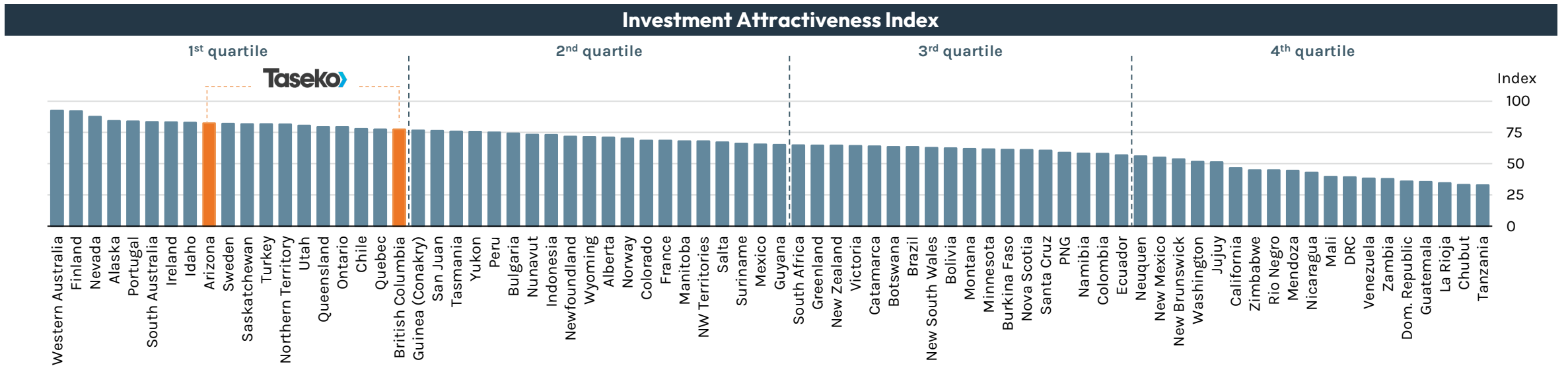
Note: See NI 43-101 Compliance and Reserves and Resources details in Appendix on Pages 31 & 33.

* The NI 43-101 technical report documenting these results including tax implications and discussion was issued October 30, 2014 with an effective date of September 15, 2014, as amended and restated December 4, 2017.

Jurisdiction Exposure – 2019 Fraser Institute

Taseko's exposure sits on the 1st quartile of the Fraser Institute's Investment Attractiveness Index

- The Investment Attractiveness Index is a composite index that combines the Policy Perception Index and the Best Practices Mineral Potential Index, weighted as 40% and 60% respectively



Appendix – Reserves & Resources

Gibraltar

Category	Tons (millions)	Grade		Contained Metal
		Cu (%)	Mo (%)	Cu (B lbs)
Sulphide Mineral Reserves Effective December 31, 2022 at a 0.15% Cu cut-off				
Proven	491	0.26	0.008	2.5
Probable	177	0.22	0.008	0.8
Ore Stockpiles	8	0.18	0.007	0.0
Total P&P Sulphide Reserves	676	0.25	0.008	3.3
Mineral Resources Effective December 31, 2022 at a 0.15% Cu cut-off				
Measured	827	0.25	0.007	4.2
Indicated	355	0.23	0.007	1.6
M&I Resources	1,182	0.24	0.007	5.8
Inferred	78	0.22	0.004	0.3

- The resource and reserve estimation was completed under the supervision of Richard Weymark, P. Eng., MBA, Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
- Gibraltar Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
- Sulphide Mineral Reserves are exclusive of Oxide Mineral Reserves and are contained within Mineral Resources.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US\$3.05/lb Cu price, \$12.00/lb Mo price, exchange rate of US\$0.80=C\$1.00, metallurgical recoveries of 85% TCu and 40% Mo for sulphide ore and 50% ASCu for oxide ore.
- The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions: Cu price of US\$3.50/lb, Mo price of US\$14.00/lb, exchange rate of US\$0.80=C\$1.00, metallurgical recoveries of 85% for TCu and 40% for Mo.
- A tonnage factor of 12ft³/ton has been applied for rock and 15ft³/ton for overburden and fill.
- Numbers may not add due to rounding.

Florence Copper

Category	Tons (millions)	Grade	Contained Metal
		Cu (%)	Cu (B lbs)
Mineral Reserves Effective December 31, 2022			
Proven	258	0.35	1.8
Probable	63	0.40	0.5
Total P&P Reserves	320	0.36	2.3
Mineral Resources Effective December 31, 2022			
Measured	292	0.34	2.0
Indicated	71	0.39	0.6
M&I Resources	363	0.35	2.5
Inferred	42	0.32	0.3

- The resource and reserve estimation was completed under the supervision of Richard Weymark, P. Eng., MBA, Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
- Florence Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
- Mineral Reserves are contained within Mineral Resources.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Reserves are assumed to be extracted using ISCR extraction methods using the following assumptions: \$3.05 Cu price, \$31,600/acre for core hole abandonment, \$240,400/acre for cultural mitigations in identified Cultural Sites, \$149,600 + \$263/foot well drilling costs, \$160/ton acid cost, \$45.30/ton acid applied for well field operating costs, 1.2% surface losses, \$0.10/lb Cu for electrowinning cost, \$0.12/lb Cu G&A cost, \$0.69/ton reclamation cost, \$0.02/lb Cu shipping cost, 7% NSR royalties on ALSD land, 3% NSR royalties on freehold land, and 2.5% royalties on net profit.
- Mineral Resources are confined to the Oxide and Transition zones inside a “reasonable prospects of eventual economic extraction” boundary assuming ISCR extraction methods using the following assumptions: \$3.50 Cu price, \$31,600/acre for core hole abandonment, \$240,400/acre for cultural mitigations in identified Cultural Sites, \$149,600 + \$263/foot well drilling costs, \$160/ton acid cost, \$45.30/ton acid applied for well field operating costs, 1.2% surface losses, \$0.10/lb Cu for electrowinning cost, \$0.12/lb Cu G&A cost, \$0.69/ton reclamation cost, \$0.02/lb Cu shipping cost, 7% NSR royalties on ALSD land, 3% NSR royalties on freehold land, and 2.5% royalties on net profit.
- Mineral Reserves and Mineral Resources are reported without a cut-off grade to reflect the nature of the ISCR extraction method proposed.
- Tonnage factors of 13.5 ft³/ton and 13.13 ft³/ton have been applied corresponding to 8% porosity in the upper oxide zone and 5% porosity in the lower oxide and transition zones.
- Numbers may not add due to rounding.

Appendix – Reserves & Resources

Yellowhead

Category	Tonnes (millions)	Grade			Contained Metal
		Cu (%)	Au (g/t)	Ag (g/t)	Cu (B lbs)
Mineral Reserves Effective December 31, 2019 at a 0.17% Cu cut-off					
Proven	458	0.29	0.031	1.3	2.9
Probable	359	0.26	0.028	1.2	2.1
Total P&P Reserves	817	0.28	0.030	1.3	5.0
Mineral Resources Effective December 31, 2019 at a 0.15% Cu cut-off					
Measured	561	0.27	0.029	1.2	3.3
Indicated	730	0.24	0.027	1.2	3.8
Total M&I Resources	1,292	0.25	0.028	1.2	7.1
Inferred	109	0.24	0.026	1.2	0.6

- The resource and reserve estimation was completed under the supervision of Richard Weymark, P. Eng., MBA, Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
- Yellowhead Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
- Mineral Reserves are contained within Mineral Resources.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US\$2.40/lb Cu price, US\$1000/oz Au price, US\$13.50/oz Ag price, exchange rate of US\$0.80=C\$1.00, metallurgical recoveries of 90% Cu, 56% Au and 59% Ag.
- The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions: US\$3.25/lb Cu price, US\$1300/oz Au price, US\$17.00/oz Ag price, exchange rate of US\$0.80=C\$1.00, metallurgical recoveries of 89% Cu, 55% Au and 59% Ag at a 0.15% Cu cut-off grade, processing and G&A costs of C\$5.25/t, pit rim mining costs of C\$1.86/t with a bench increment of C\$0.029/t and pit slopes between 30-40 degrees.
- Densities were modeled based on modeled lithologies and range from 2.71 t/m³ to 2.85 t/m³ except for overburden which uses a density of 2.20 t/m³.
- Numbers may not add due to rounding.

Aley

Category	Tonnes (millions)	Grade	Contained Metal
		Nb ₂ O ₅ (%)	Nb (M kg)
Mineral Reserves Effective September 15, 2014 at a 0.30% Nb₂O₅ cut-off			
Proven	44	0.52	160
Probable	40	0.48	131
Total P&P Reserves	84	0.50	291
Mineral Resources Effective September 15, 2014 at a 0.20% Nb₂O₅ cut-off			
Measured	113	0.41	323
Indicated	173	0.35	424
Total M&I Resources	286	0.37	747
Inferred	144	0.32	323

- The resource and reserve estimation was completed under the supervision of Scott Jones, P. Eng., former Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
- Aley Mineral Reserves and Mineral Resources follow CIM Definition Standards for Mineral Resources and Mineral Reserves (2014).
- Mineral Reserves are contained within Mineral Resources.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US\$45.00/kg Nb price, exchange rate of US\$0.90=C\$1.00, metallurgical recoveries of 65.4%, total operating costs of \$55.79 per tonne milled.
- The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit using the following assumptions: US\$50.00/kg Nb price, exchange rate of US\$0.80=C\$1.00, metallurgical recovery of 67% Nb, operating cost of \$57.00 per tonne milled and pit slopes of 45 degrees.
- Densities were modeled based on modeled lithologies and range from 2.88 t/m³ to 2.90 t/m³ except for overburden which uses a density of 2.0 t/m³.
- Numbers may not add due to rounding.

Appendix – Reserves & Resources

New Prosperity

Category	Tonnes (millions)	Grade		Contained Metal	
		Au (g/t)	Cu (%)	Au (M oz)	Cu (B lb)
Mineral Reserves Effective November 2, 2009 at a C\$5.50 NSR/t cut-off					
Proven	481	0.46	0.26	7.1	2.8
Probable	350	0.35	0.18	3.9	1.4
Total P&P Reserves	831	0.41	0.23	11.0	4.2
Mineral Resources Effective November 2, 2009 at 0.14% Cu cut-off					
Measured	547	0.46	0.27	8.1	3.3
Indicated	463	0.34	0.21	5.1	2.1
Total M&I Resources	1,010	0.41	0.24	13.3	5.3

1. The resource and reserve estimation was completed under the supervision of Scott Jones, P. Eng., former Vice President, Engineering for Taseko and a Qualified Person under NI 43-101.
2. New Prosperity Mineral Reserves are contained within Mineral Resources.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. Mineral Reserves are assumed to be extracted using open pit mining methods and are based on US\$1.25/lb Cu price, US\$500/oz Au price, exchange rate of US\$0.74=C\$1.00, mining cost of C\$1.20/t plus a bench increment of \$0.03/t mined, Milling and G&A cost of \$4.20/t milled and metallurgical recoveries of 90% Cu and 70% Au.
5. Numbers may not add due to rounding.
6. Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters.

Appendix – NI 43-101 Compliance

- Unless stated otherwise, Taseko Mines Limited (the “Company”) has prepared the technical information in this presentation including Mineral Reserve and Mineral Resource estimates (“Technical Information”) based on information contained in the technical reports, news releases and Annual Information Form (collectively the “Disclosure Documents”) available under the Company’s profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared by or under the supervision of a qualified person (“Qualified Person”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). For readers to fully understand the information in this presentation, they should read the technical reports identified below in their entirety, including all qualifications, assumptions, and exclusions that relate to the information set out in this presentation which qualifies the Technical Information. The Disclosure Documents and this presentation are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.
- Mineral Reserve and Mineral Resource estimates are shown on a 100 percent basis for each project. The Measured and Indicated Resource Estimates are inclusive of those Mineral Resources that have been converted to Mineral Reserves. All estimates are current as of their stated effective date in their corresponding technical reports with the exception of those for the Gibraltar Mine which reflect mining depletion since the effective date as documented in the Company’s most recent Annual Information Form. Estimates for all projects are prepared by or under the supervision of a Qualified Person as defined in NI 43-101. Mineral Reserve and Mineral Resource estimates for all projects have been calculated using metal prices, foreign exchange, recoveries, and costs as stated in their respective technical reports.
- For further Technical Information on the Company’s properties, refer to the following technical reports, each of which is available on the Company’s SEDAR profile at www.sedar.com.
- Gibraltar Mine: technical report entitled “Technical Report on the Mineral Reserve Update at the Gibraltar Mine, British Columbia, Canada” issued March 30, 2022 with an effective date of March 15, 2022 prepared under the supervision of Richard Weymark, P. Eng., MBA.
- Florence Copper Project: technical report entitled “NI 43-101 Technical Report, Florence Copper Project, Pinal County, Arizona” issued March 30, 2023 with an effective date of March 15, 2023 prepared under the supervision of Richard Tremblay, P.Eng., MBA, Richard Weymark, P. Eng., MBA, and Robert Rotzinger, P.Eng.
- Yellowhead Project: technical report entitled “Technical Report on the Mineral Reserve Update at the Yellowhead Copper Project, British Columbia, Canada” issued January 16, 2020 with an effective date of January 16, 2020 prepared under the supervision of Richard Weymark, P. Eng., MBA.
- Aley Project: technical report entitled “Technical Report on Mineral Reserves at the Aley Project, British Columbia, Canada” issued October 30, 2014 with an effective date of September 15, 2014, as amended and restated December 4, 2017 prepared under the supervision of Scott Jones, P.Eng., Keith Merriam, P.Eng., Greg Yelland, P.Eng., Robert Rotzinger, P.Eng., and Ronald G. Simpson, P.Geo.
- New Prosperity Project: technical report entitled “Technical Report on the 344 Million Tonne Increase in Mineral Reserves at the Prosperity Gold-Copper Project, British Columbia, Canada” issued December 17, 2009 with an effective date of November 2, 2009 prepared under the supervision of Scott Jones, P.Eng. Readers are cautioned that the Prosperity Technical Report has not been updated since 2009 and accordingly, caution needs to be advised when assessing its conclusions in light of current operating and capital costs, appropriate technologies, metals price outlooks, and like matters.



Thank You!