



1020 - 800 W Pender St.
Vancouver BC
Canada V6C 2V6
Tel 604 684 - 6365
Fax 604 684 - 8092
Toll Free 1 800 667 - 2114
www.tasekomines.com

ELECTRICAL TRANSFORMER FAILURE AT GIBRALTAR MINE

May 8, 2008, Vancouver, BC – Taseko Mines Limited (“Taseko” or the “Company”) (TSX: TKO; AMEX:TGB) announces that an electrical transformer supplying power to the concentrator facility at its Gibraltar Mine has failed. The cause of the failure is being investigated.

A replacement transformer has been sourced and is being readied for shipment to the Gibraltar Mine. Copper production will be curtailed for approximately two weeks until the new transformer is operational.

Russell E. Hallbauer, President and CEO of Taseko, commented, “This transformer failure is an extremely unfortunate event for the mine as our operations team have been making significant strides in getting our SAG mill up to full capacity. While immediate metal production will be impacted, the mine will continue waste stripping and pit development sequencing and the SX-EW plant will continue to produce copper cathode. Our operational objectives of achieving daily throughput of 55,000 tons per day are on time and the schedule will not be affected by this power outage.”

For further details on Taseko and its properties, 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 Statements

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 future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not 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, exploitation and exploration successes, lack of continuity of mineralization, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. 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 or the Company's home jurisdiction filings at www.sedar.com.