

TASEKO MINES LTD
Form 6-K
February 03, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

CIK # 878518

as at February 1, 2010

TASEKO MINES LIMITED

**800 West Pender Street, Suite 1020
Vancouver , British Columbia
Canada V6C 2V6**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F..... Form 40-F.....X....

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

By: /s/ Russell E. Hallbauer
Director and Chief Executive Officer

Date: February 3, 2010

Print the name and title of the signing officer under his signature.

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TASEKO EXTENDS COPPER HEDGES AT SIGNIFICANTLY HIGHER PRICES

February 1, 2010, Vancouver, BC - Taseko Mines Limited (TSX: TKO; NYSE Amex: TGB) ("Taseko" or the "Company") is pleased to announce that the Company has recently extended its hedging program for approximately 50% of targeted copper production to the end of 2010 from its wholly-owned Gibraltar Mine.

Consistent with the Company's existing strategy to manage its operating margins effectively in volatile copper markets, a producer put and call option was used. Approximately 23 million pounds of forward copper production, from June 2010 to December 2010, has been hedged at a price range of US\$2.50 - US\$3.95 per pound. Under the hedging program, Taseko will receive the prevailing market copper price while within the price range. Should the market price be outside the price range, Taseko will receive a minimum of US\$2.50 and a maximum of US\$3.95 per pound for the hedged copper. Remaining production from Gibraltar is unhedged.

Russell Hallbauer, President and CEO of Taseko stated, "When the copper price strengthened to recent highs, we felt it was an opportune time to extend our price protection. To be able to guarantee a minimum copper price of \$2.50 per pound on half of Gibraltar's production, while keeping upside to \$3.95 per pound, is a prudent business decision for Taseko."

For further information contact: Brian Bergot, Investor Relations - 778-373-4545, toll free 1-800-667-2114

Russell Hallbauer
President and CEO

No regulatory authority has approved or disapproved of the information 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 capital market conditions, commodities market prices, exploitation and exploration successes, lack of continuity of mineralization, completion of the mill upgrade on time estimated and at scheduled cost, 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 40-F filing with the United States Securities and Exchange Commission or the Company's home jurisdiction filings at www.sedar.com.