

TASEKO MINES LTD
Form 6-K
June 30, 2009

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 June 30, 2009

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...XX.....

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
President & CEO

Date: June 30, 2009

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

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TASEKO REDUCES LONG-TERM DEBT & EXTENDS COPPER HEDGE

June 30, 2009, Vancouver, BC - Taseko Mines Limited (TSX: TKO; NYSE Amex: TGB) ("Taseko" or the "Company") is pleased to announce that it has purchased US\$17.5 million of its convertible bond from two holders.

The five-year bonds which were issued in August 2006 have a conversion price of US\$3.35 per share and carry a coupon of 7.125%. While the bonds do not mature until 2011, the bondholders hold a one time right to redeem the bond at 100.60% in August 2009. Taseko has taken this initiative in anticipation the bondholders would exercise this option.

Peter Mitchell, CFO of Taseko stated, "Based on our current cash position and forecasted cash flow, we feel the prepayment of these bonds, at a discount, was a prudent step for Taseko to take. In addition to reducing this liability, the transaction also decreases the dilutive effects of the bonds by 5.2 million shares. We will continue to evaluate options in anticipation of the put of the remaining US\$12.5 million of convertible bonds and are confident that a plan will be finalized in advance of the August put option date."

Mr. Hallbauer, President & CEO of Taseko, continued, "Our forecasted cash flow is secured by the hedge facility that was established in May of this year. Under the hedge Taseko will receive a minimum price of US\$1.88 per pound on

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50% of copper production through December 2009, or 30 million pounds, Given the recent copper pricing strength, we have extended the term of the hedge through March 2010 with a new minimum price of US\$2.00, at the same 50% level."

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.