

CONTINENTAL MINERALS CORP
Form SC 13G
September 11, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Continental Minerals Corporation

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

66510M

(CUSIP Number)

August 31, 2006

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

SCHEDULE 13G

CUSIP No. [66510M]

| | | | |
|--|---|--|--|
| 1 | Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (Entities Only) Taseko Mines Limited | | |
| 2 | Check the appropriate box if a member of a Group* (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> | | |
| 3 | Sec Use Only | | |
| 4 | Citizenship or Place of Organization British Columbia, Canada | | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 5,890,244 common shares | |
| | 6 | Shared Voting Power Not applicable. | |
| | 7 | Sole Dispositive Power 5,890,244 common shares | |
| | 8 | Shared Dispositive Power Not applicable. | |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,890,244 common shares | | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | | |
| 11 | Percent of class represented by amount in row (9) 9.98% (based on 53,110,851 common shares of the Issuer issued and outstanding as of September 5, 2006). | | |
| 12 | Type of Reporting Person (See Instructions) CO | | |

Item 1.

(a) Name of Issuer:

Continental Minerals Corporation, a British Columbia corporation (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

Continental Minerals Corporation
800 West Pender Street, Suite 1020
Vancouver, British Columbia
V6C 2V6 Canada

Item 2.

(a) Name of Person Filing:

This Statement is filed by Taseko Mines Limited (Taseko or the Reporting Person).

(b) Address of Principal Business Office:

The address of the principal business of Taseko is 800 West Pender Street, Suite 1020 Vancouver, British Columbia, Canada V6C 2V6.

(c) Citizenship:

Taseko is incorporated under the laws of British Columbia, Canada.

(d) Title and Class of Securities:

Common Shares, no par value.

(e) CUSIP No.:

66510M

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
- Not applicable.

Item 4. Ownership

(a) Amount Beneficially Owned:

Taseko beneficially owns 5,890,244 common shares of the Issuer. Beneficial ownership is comprised of 5,890,244 shares of the Issuer issuable upon conversion of the CDN \$11.5 million secured convertible note issued by the Issuer to Taseko on August 31, 2006, which convertible notes have not been converted to date. Beneficial ownership is calculated in accordance with Rule 13d-3 of the *Securities Exchange Act of 1934*.

(b) Percent of Class:

The 5,890,244 common shares of the Issuer beneficially owned by Taseko represent approximately 9.98% of the Issuer's common shares, based upon 53,110,244 common shares of the Issuer outstanding as at September 5, 2006 and as calculated in accordance with Rule 13d-3 of the *Securities Exchange Act of 1934*.

(c) Power to Vote and Power to Dispose:

Taseko has the sole direct power to vote and direct the disposition of all shares of the Issuer beneficially owned by Taseko.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of more than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company or control person.

Not applicable.

Item 8. Identification and classification of members of the group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

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Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 7, 2006

TASEKO MINES LIMITED

by its authorized signatory:

/s/ Russell E. Hallbauer

Name: Russell E. Hallbauer

Title: President and CEO

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of this filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).