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WESTERN CANADIAN INVEST.

FAIRFIELD MINERALS LTD. (FFD-V,1)

PLACER DOME INC. (PDG-V,T,M)

PLACER DOME BUYOUT AGREEMENT - John Stollery, president,
reports Fairfield

Minerals Ltd. has acquired a 100% interest in the Elk gold property, located between Merritt and Westbank in southern B.C., by buying the 50% held by Placer Dome Inc. Fairfield as agreed to pay Placer Dome 10% of net proceeds to a maximum \$2,500,000 from production. The net proceeds can be bought for \$1,300,000 at any time before 31Dec93. Surface sampling and the drilling of 70 holes totalling 20,000 feet in the Siwash North deposit have indicated a resource of 148,000 ounces of gold and 150 ounces of silver from 234,000 tons grading 0.633 oz. gold/ton and 0.64 oz.silver/ton using a cutoff of 0.300 oz. gold/ton over a 6.6-foot mining width. Potential for expansion is excellent. A \$1,200,000 program, including 25,000 feet of drilling, is planned for 1991. As part of the Elk purchase, Placer released from the option the Bank gold property adjacent to the south which is now 100%-owned by Fairfield. Placer has agreed to earn a 70% interest by funding exploration on the adjacent Vin property, 100%-owned by Fairfield. Fairfield now has 10 properties covering 230 square miles in the area. At the Dill property, also contiguous with the Elk and Vin, a potential large tonnage copper/gold deposit has been indicated by and a first phase \$400,000 program including 6,000 feet of drilling, will start in June. (SEE GCNL No.44, 4Mar91, P.3 FOR PREVIOUS INFORMATION)

924NE 111