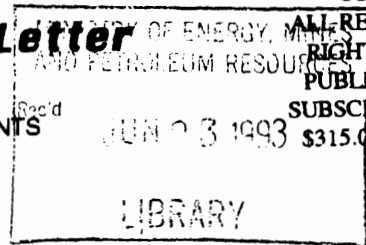


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NO. 115 (1993)
JUNE 16, 1993

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FAIRFIELD MINERALS LTD. [FFD-T,V] ELK GOLD PROJECT COULD DEVELOP INTO ONE OF THE HIGHEST GRADE UNDERGROUND GOLD MINES IN CANADA WITH PRODUCTION UP TO 50,000 OZ. GOLD PER YEAR

John W. Stollery, P.Eng., president, told the recent annual meeting of Fairfield Minerals Ltd. the 1992 surface open pit bulk sample from the Siwash North gold deposit on the 250 sq. mile Elk property, at 5,300 feet elevation, 25 miles southeast of Merritt, and 35 miles southwest of Kelowna, B.C., recovered 9,000 oz. gold from 2,030 tons of open pit ore grading 4.0 oz. gold per ton.

This bulk sample generated some \$3,000,000 in revenue which will be used to offset the cost of the 1993 exploration/development program of additional surface and underground exploration and bulk sampling. He noted the mining carefully extracted, with minimal dilution, ore with remarkable consistency and excellent mineability. Actual mining width was approximately 1.5 feet. Total costs are estimated at Can.\$250 per ounce of gold recovered.

Mr. Stollery expects the Elk Gold project could develop into one of the highest grade underground gold mining operations in Canada with production up to 50,000 ounces gold per year, starting perhaps as early as mid-1995.

The most recent drill indicated reserves are 215,000 oz. gold contained in 135,000 tons grading 1.59 oz. gold/ton, across realistic open pit and underground mining widths of 1.3 to 2.6 feet. This reserve has excellent potential to be expanded. These reserves are almost sufficient for five years production at 50,000 oz. gold per year. It is estimated at least 35,000 oz. can be recovered by surface open pit. There are at least 20 other gold targets on the property where additional exploration has been recommended.

The 1993 program started in May and is designed to test the vein at depth using a 1,000 foot long ramp decline to 150 feet below surface and underground test mining with bulk sampling. The 1993 program is expected to cost some \$3,500,000, provide a 4,500-ton bulk sample and recover an estimated 10,000 oz. gold at a significant positive operating cash flow. Confirmation of the mined grade continuing to depth could have profound reserve implications for the project, Mr. Stollery reported. (THE LONG SECTION REPRINTED OVERLEAF SHOWS THE DIAMOND DRILL HOLE ASSAY RESULTS AND SUPPORTS THE PRESIDENT'S CONFIDENCE THE GRADE AND WIDTHS OF THE VEIN CONTINUE OR IMPROVE TO DEPTH) This bulk sampling is forecast to generate a significant positive cash flow which will assist in meeting production construction capital requirements. All of the necessary government permits to complete a further 9,000-ton bulk sample have been received. The Siwash ore is environmentally friendly with base line data now being collected.

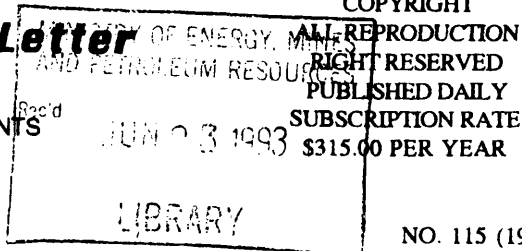
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One of the production options to be explored is contract mining with custom milling in one of several possible nearby gold recovery plants. The company is also considering on-site milling with mining and management handled in-house. The president was careful to point out the directors and management have combined experience of many years of mine exploration, construction and operation which has prepared them well for the task of guiding the company through to profitable gold production and recovery on its own. He gave special praise to: J.D.Rowe, E.A.Balon and W.J.Jakubowski for their combined contribution and to that of R.M.Samuels, the metallurgical consultant.

Fairfield Minerals has some \$4,000,000 in free working capital, no debts, sufficient funds for the 1993, underground exploration with no equity dilution with a surplus and some 6,633,181 shares issued.

In April 1993, Fairfield acquired an option to earn a 70% interest in the two square mile, 20 unit, Au property, located 11 miles northwest of the Siwash property. To earn the interest, Fairfield must spend \$150,000 on exploration and make property payments of \$100,000 by Dec. 15, 1997. The vendor must pay for a 30% working interest or revert to a 2% net smelter return royalty. On the Main zone on the Au property a selected surface sample assayed 2.66 oz. gold/t, a 16-foot trench sample assayed 0.325 oz. gold/t and a diamond drill hole assayed 0.145 oz. gold across 5 feet. A gold geochemical anomaly outlined the Main showing as 1,600 feet long with trenching samples, at the north end returning 1.308 and 1.402 oz. gold/t each across 2.5-

foot widths and 25 feet apart along strike. Fairfield will redefine and evaluate the soil geochemical results. (SEE GCNL NO.70, 13Apr93, P.3 FOR PREVIOUS PROJECT INFORMATION)

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CROSS SECTION LOOKING WEST

SOUTH

NORTH

5400ft

1992 Open Pit - 2200 Tons
9000 oz Gold

DRILL HOLES

Proposed 1993
Underground Ramp

5000ft

35,000 oz Near Surface
Indicated Reserve

180,000 oz Additional Indicated
Reserve at Depth

1.41 oz/t
2.1 ft

11.61 oz/t
2.9 ft

2.48 oz/t
1.3 ft

4600ft

SIWASH NORTH VEIN

DEPOSIT OPEN TO EXPANSION

500 ft

Fairfield Minerals Ltd.

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