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# George Cross News Letter

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WESTERN CANADIAN INVESTMENTS

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## FAIRFIELD MINERALS LTD.

[FFD-T] 7,063,181 SHS.

YEAR ENDED JANUARY 31,	1995	1994
NET EARNINGS	\$2,973,384	\$1,586,651
EARNINGS PER SHARE	42¢	24¢

NET PROFITS INCREASED - J.W. Stollery, P. Eng., president,  
FROM PRODUCING GOLD MINE Fairfield Minerals Ltd., reports

1994 gold production from the open pit operation at the 100%-owned Siwash Mine near Merritt in southern B.C. was 27,000 ounces supplemented by 3,000 ounces from underground exploration. Smelter sales were about 23,900 ounces at an average price of US \$380 per ounce, for a total of US \$9,082,000. Total cost of open pit production was US \$160 per ounce. A stockpiled inventory of 4,300 tons of ore containing an estimated 12,000 ounces gold remains available for sale.

As of 31Jan95, Fairfield had \$5,000,000 in cash, term deposits and receivables after payment of tax and no debt. The 1995 exploration and development programs at the Siwash mine and adjacent properties are budgeted at \$3,500,000 and will start mid-April.

Mr. J. A. McCormack, P. Eng., has recently been engaged as Manager, Mining. Mr. McCormack has many years experience developing and operating high grade gold mines. He is responsible for supervising exploration and development of the Siwash mine including the feasibility of full underground production. (SEE GCNL NO.234, 7Dec94, P.1 FOR NINE-MONTH REPORT)

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