



**SIWASH GOLD MINE**

**Table of Deep Drill Hole Results**

Hole No.	Gold (oz/ton)	True Width (ft)
87	11.89	2.9
107	2.48	1.9
106	2.87	1.8
109	0.83	1.9
206	9.92	0.7
807	0.76	1.1
209	14.62	0.8
287	9.82	1.6
300	8.43	0.7

**Fairfield Minerals Ltd.**

December, 1995

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**Fairfield Minerals Ltd.**

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*Fairfield is studying the economic feasibility of further open pit mining of near-surface reserves in 1996, which contain an estimated 21,500 ounces gold at an average grade of 1.72 ounces per ton. The Company is holding discussions with the contractor who performed the 1994 open pit mining and with ASARCO Inc. whose Montana smelter has previously purchased high-grade gold/silica ore from the Siwash mine.*

*Underground probable mineable reserves containing 17,500 ounces gold are accessible from the existing decline. In addition, possible reserves containing 67,900 ounces gold are indicated by wider-spaced drill testing. Several of the ore shoots included in the possible reserves remain open to depth and along strikes.*

*A phased, success-contingent program is proposed for 1996 to further explore an area below the underground development where nine holes have indicated possible reserves containing 32,000 ounces gold, which remain open to expansion (see map). The first phase of work would consist of 20,000 feet of drilling from surface to further define and confirm previously reported high-grade drill intercepts which returned grades of up to 11.69 ounces gold per ton over 2.9 feet (Hole 97). Based on the results of this follow-up drilling, extension of the decline to allow detailed underground drill definition may be warranted.*

*The objectives of the proposed 1996 exploration program are to add new reserves and to elevate more of the possible reserves to the probable mineable category. As well, if feasibility studies are positive, an open pit program could commence as early as April, 1996.*

**FINANCIAL (Overleaf)**

*The Company is in a strong financial position with no debt. Cash, term deposits and receivables totalled C\$4.4 million as at October 31, 1995. In addition, 2,300 tons of stockpiled ore remains on hand, containing an estimated 8,400 ounces gold with a net value of approximately C\$3.6 million at current prices and currency exchange rates.*

*On Behalf of The Board*



*by: Owen S. Hairsine, P.Eng.  
Director*