

1710 - 609 GRANVILLE ST
 PO BOX 10363
 VANCOUVER BC
 CANADA V7Y 1G5
 (604) 683-7265 FAX 683-5306
 BBS 683-7206

George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

COPYRIGHT
 ALL REPRODUCTION
 RIGHT RESERVED
 PUBLISHED DAILY
 SUBSCRIPTION RATE
 \$350.00 PER YEAR

NO. 241 (1995)
 DECEMBER 15, 1995

NO. 241 (1995)
 DECEMBER 15, 1995

FAIRFIELD MINERALS LTD.

CONTINUED FROM PAGE ONE - 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 oz./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 strike.

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. 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 oz. gold/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 objective 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.

Fairfield Minerals is in a strong financial position with no debt and cash, term deposits and receivables totalling \$4,400,000 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 about Cdn. \$3,600,000 at current prices and currency exchange rates. (SEE GCNL NO.205, Oct.25/95, P.1 FOR SIWASH PROJECT DEEP DRILLING REPORT)

FAIRFIELD MINERALS LTD.

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

NINE MONTHS ENDED OCTOBER 31, 1995	1994	
REVENUE		
GOLD SALES FROM OPEN PIT MINE, NET OF TRANSPORTATION AND SMELTER COSTS	\$1,667,828	\$8,201,691
INTEREST & OTHER INCOME	261,418	89,304
	1,949,249	8,290,995
EXPENSES		
NET EARNINGS	792,214	2,605,884
EARNINGS PER SHARE	713,282	2,787,471
	10¢	39¢

INTERIM REPORT - Owen Hairsine, P.Eng., director, Fairfield Minerals Ltd., reports during the quarter ended October 31/95, efforts focussed on evaluating results from the detailed drilling program undertaken in 1995 at the Siwash Gold Mine near Merritt, in southern B.C. The drilling was largely directed toward defining probable mineable reserves to a depth of 550 feet below the existing open pit. SEE CROSS-SECTIONS AND TABLE OF ASSAYS OVERLEAF P.1. The following table lists current reserve categories for the Siwash Deposit:

	TONS	GOLD OZ/T	CONTAINED GOLD OUNCES
DILUTED¹ PROBABLE² RESERVES			
OPEN PIT:	12,500	1.72	21,500
UNDERGROUND:	22,300	.78	17,500
	34,800	1.12	39,000
DILUTED POSSIBLE³ RESERVES			
UNDERGROUND:	99,000	.69	67,900
TOTAL PROBABLE & POSSIBLE RESERVES (1995)	133,800	.80	106,900
MINED TO DATE (1992-1994)	18,200	2.83	51,460
GRAND TOTAL	152,000	1.04	158,360

¹ CALCULATED USING OPEN PIT MINING WIDTH OF 1.0 FOOT WITH NO ADDITIONAL DILUTION AND UNDERGROUND MINING WIDTH OF 3.0 TO 4.0 FEET PLUS ADDITIONAL 15% DILUTION AT ZERO GRADE.

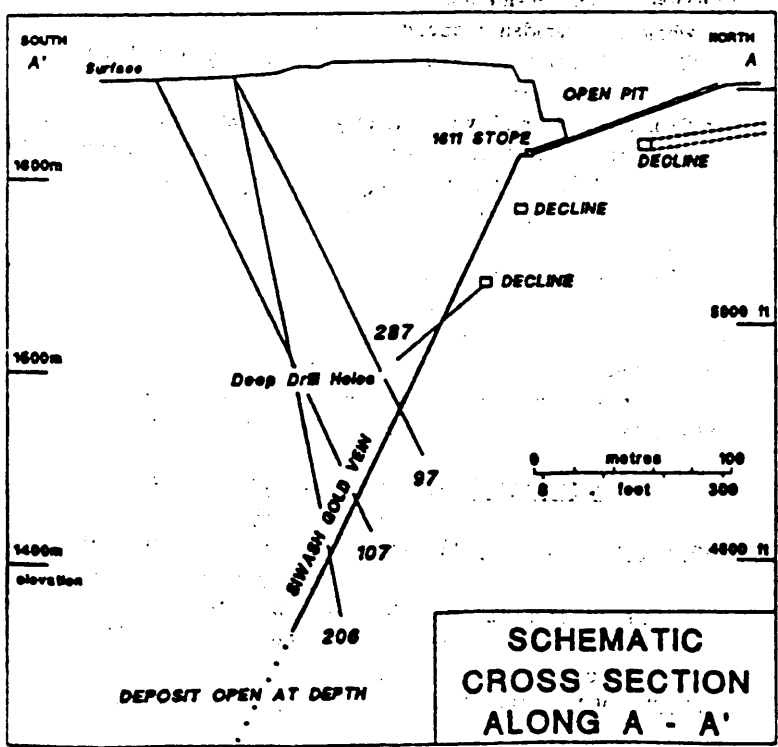
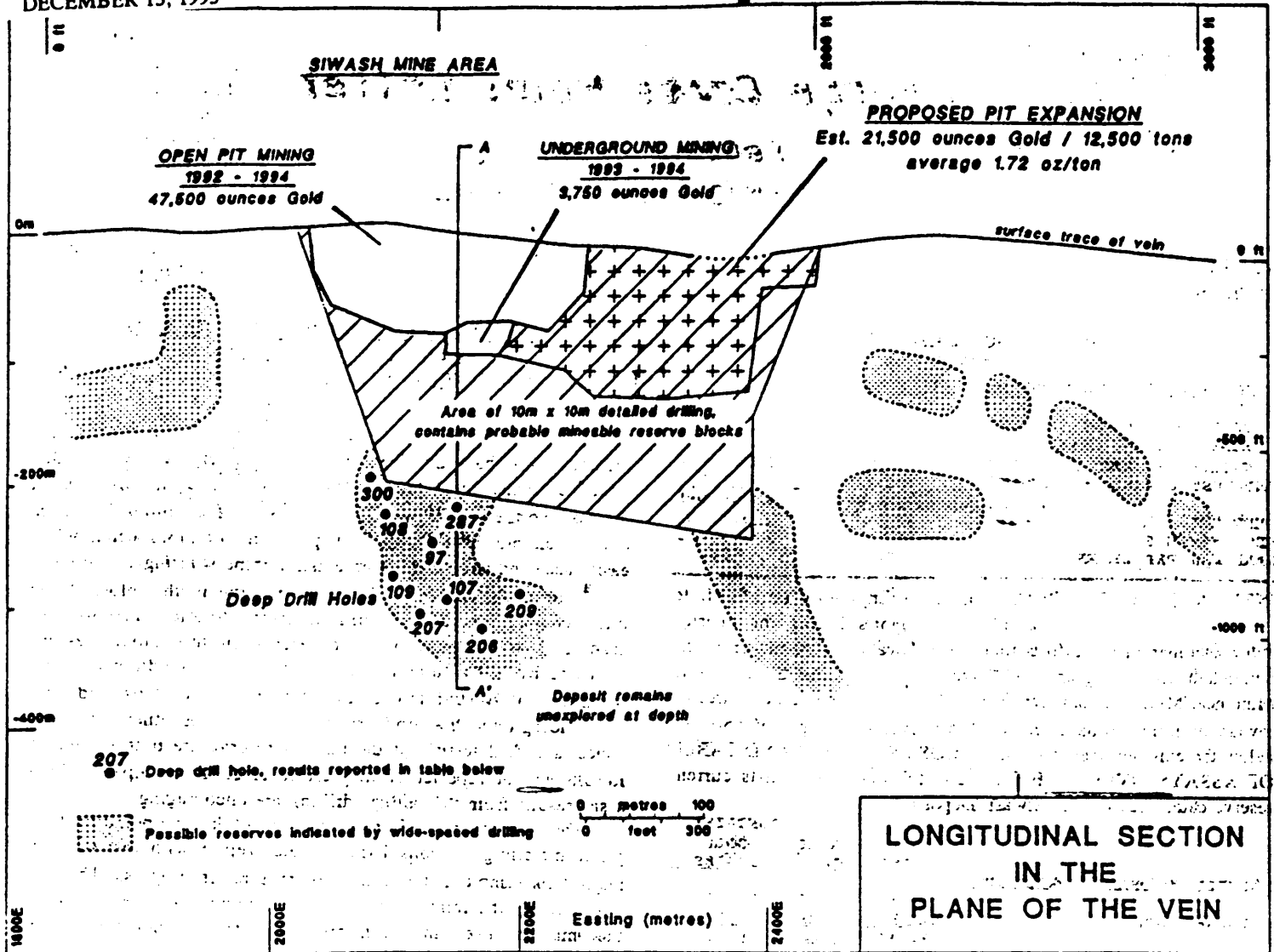
² BASED ON 33 BY 33-FOOT (10-M BY 10-M) SPACED DRILL INFORMATION, AND INCLUDES TWO OR MORE CONTIGUOUS ORE GRADE INTERCEPTS. CUT-OFF OF 0.51 OZ.GOLD/TON OVER A 3.3-FOOT WIDTH.

³ BASED ON DRILL SPACING GREATER THAN 33 FEET, UP TO 165 FEET, AND INCLUDES TWO OR MORE CONTIGUOUS ORE GRADE INTERCEPTS.

Detailed drilling has provided the data for this more precise estimate of gold contained in reserves. By using more conservative parameters in the calculations the confidence level in the reserves has increased, allowing 39,000 ounces to be placed into the probable mineable category. Further drilling in areas classified as possible reserves will be required to upgrade them to produce mineable.

An independent reserve calculation was undertaken by Roscoe Postle Associates Inc. of Toronto, using the most recent drilling information. Their total reserve figure shows close agreement; within 4% of that determined by the company.

92HNE 96
 P. 10FZ



SIWASH GOLD MINE
NEAR MERRITT, SOUTHERN B.C.

Table of Deep-Drill Hole Results

Hole No.	Gold (oz/ton)	True Width (ft)
97	11.69	2.9
107	2.48	1.3
108	2.87	1.3
109	0.83	1.3
206	3.92	0.7
207	0.78	1.1
209	14.82	0.9
287	3.82	1.6
300	8.43	0.7

Fairfield Minerals Ltd.

December, 1995