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George Cross News Letter

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FAIRFIELD MINERALS LTD.

[FFD-T] 7,123,181 SHS.

SIX MONTHS ENDED JULY 31.	1996	1995
REVENUE:		
GOLD SALES FROM OPEN PIT MINE, NET OF TRANSPORTATION AND SMELTER COSTS		\$1,554,375
INTEREST AND OTHER INCOME	\$129,694	193,222
	129,694	1,747,598
EXPENSES	297,712	634,246
NET INCOME (LOSS)	(168,018)	676,069
EARNINGS (LOSS) PER SHARE	(2¢)	10¢

SECOND QUARTER REPORT - Duane Poliquin, P.Eng., president, Fairfield Minerals Ltd., reports during the quarter, a 4,600-metre (15,000-foot), 49-hole, diamond drill program was completed at the Siwash Mine site near Merritt, southern BC. The drilling discovered a new vein system (WD vein),

testing it over a length of 550 metres (1,800 ft) to a depth of 200 metres (650 ft). Several significant high grade gold intercepts were returned over narrow widths similar in nature to the Siwash vein which is located about 200 metres (650 ft) to the south. As well, a near-surface portion of the Siwash vein was drilled to evaluate the potential for further open pit mining. Many of these holes intersected multiple veins with some high grades over narrow widths, contained within wide intervals of lower grade. **AURIZON MINES LTD.** [ARZ-T, M] negotiated an option agreement with Fairfield on the Siwash project but relinquished it within the 60-day due diligence period. However, subsequent to Aurizon's notice, Fairfield received expressions of interest from a number of other groups, some of whom currently operate underground gold mines. The company will be holding further discussions with these groups. In the meantime, Fairfield has started a 2,000-metre drill program to test several promising near surface targets.

The company has also been exploring other parts of its large land holdings in southern BC, as well as prospecting in the Yukon. Plans provide for examination of gold projects with multi-million ounce potential in the Western United States and in Latin America. Mr. Poliquin assumed the position of president in June from John Stollery. (SEE GCNL NO.171, 4Sept96, P.2 FOR PREVIOUS SIWASH MINE PROJECT INFORMATION)

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