Playfair Mining Ltd. Reports Initial Drill Results From Seal Lake

06.04.2011 | Marketwired

- Results include 7.9m intercept of 1.76% Cu and 56.2 g/t Ag
- All ten drill holes intersected favourable formation rocks
- Drilling continues

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 04/06/11 --Playfair Mining Ltd. (TSX VENTURE: PLY) is pleased to provide an update of the ongoing drill program at its 100% owned copper-silver Project at Seal Lake in Central Labrador. To date 20 holes, totalling 3,430m metres have been completed; analyses have been received for 10 of these holes. A total of 24 widely spaced holes are planned for this winter 2011 drill phase.

Results have been received for the initial tendrillholes. All ten drillholes intersected the favourable reduced Adeline Island Formation rocks with cumulative thicknesses ranging from 40.1 metres in drillhole SL-11-06 to 4.65 metres in drillhole SL-11-08. In addition to the results listed below, the seven remaining drillholes all contain anomalous amounts of copper within the favourable reduced rocks relative to the other sedimentary rocks in the area.

These results provide support to Playfair's exploration theory that the extensive copper-silver mineralization at Seal Lake is syngenetic or diagenetic (that is formed at the same time as the host rocks or shortly afterwards) and not epigenetic (that is formed at a considerably later time than the host rocks). The implication is that the copper silver mineralization occurs throughout the Seal Lake basin and that considerable tonnage can potentially be developed. Potentially economic copper and silver grades were intersected in three of Playfair's drillholes.

Drillhole	From metres	To metres	Core Length metres	Copper%	Silver GPT
SL-11-02	30.1	30.4	0.3	0.64	7.74
and	34.1	34.6	0.5	3.07	26.50
SL-11-08	18.0	18.5	0.5	2.40	24.90
and	26.9	27.65	7.75	0.52	6.64
and	38.3	39.0	0.70	1.22	6.51
SL-11-10	90.6	98.5	7.90	1.76	56.2
including	90.6	93.3	2.70	2.96	90.50

Drillholes SL-11-02 and SL-11-08 were both drilled at Adeline Island and drillhole SL-11-10 was drilled at the Ellis Prospect and was designed to test the validity of the mineralization reported in drillhole K-10 which was drilled in 1956 and had poor core recoveries in places. A comparison of the two intersections is:

Drillhole	Year Drilled	Core Length metres	Core Angle degrees	Estimated True Width	Copper%	Gpt Ag
SL-11-10	2011	7.90	80	7.8	1.76	56.2
K10	1956	11.28	50	8.6	0.98	30.4

The estimated true widths from the two drillholes are very similar but the grade of both copper and silver is about 80% higher in Playfair's 2011 drillhole. Drilling techniques have improved considerably in the 55 year interval between the two drillholes, in particular core recoveries are much better using wireline drilling when compared to standard drilling. Core recovery was close to 100% in Playfair's 2011 drillhole while core recovery in the 1956 drillhole K-10 was as low as 25% in some sections and averaged 85%. These results suggest that some of the better grade mineralization was not recovered in the previous drilling.

The Seal Lake Project covers 16,825 hectares in Central Labrador. Some 136 copper and copper-silver occurrences including 16 copper-silver showings and 9 copper silver prospects, all discovered mainly via prospecting in the 1950's, are known on the property. Almost all the showings and prospects occur within a consistent and laterally extensive stratigraphic interval - the basal gray shale and adjacent quartzite of the Upper Adeline Island Formation. The copper-silver enriched Adeline Island Formation is believed to form a canoe shape, with the rock unit extending over an estimated area measuring about 33km long by up to 4.4km wide. Playfair's Seal Lake Copper Silver Project covers the entire mapped extent of the favourable sedimentary unit and its probable subsurface continuation.

Playfair believes the mineralization at Seal Lake is a reduced facies sediment-hosted copper-silver mineralization of Kuperschiefer-type. It is most closely analogous to the White Pine deposit in Michigan, USA that is reported by the USGS to contain 688 million tonnes grading 1.2% copper and 40 gpt silver. Playfair's current drill program was designed to test this geological interpretation by drilling widely spaced holes in several parts of the extensive property.The drill program is ongoing and further results will be reported when available.

Tungsten Update

In addition to the Seal Lake copper-silver exploration opportunity, Playfair has four properties with substantial high-grade tungsten deposits. Playfair's four tungsten deposits have all had significant work completed on them. Two of the deposits (Risby and Grey River) have NI 43-101 compliant resource estimates while the other two deposits (Lened and Clea) have historical noncompliant NI43-101 resource calculations. Playfair continues to believe that there is a strong case for an impending global Tungsten shortage, as is evidenced by the continued strong rebound in the price of Tungsten.

Tungsten has recently traded to an all-time high of $408 per Metric Ton Unit of APT (or $18.51 per pound), an increase of more than 50% over recent lows. Please see our website for an internet link for the spot Tungsten price.

ON BEHALF OF THE BOARD

D. Neil Briggs, Director

Core samples were collected under the supervision of James Harris, P.Geo. NQ diameter diamond core was descriptively logged on site, aligned, marked for sampling and then cut in half, longitudinally, using a rock saw. One-half of the core is preserved on site in core boxes for verification and future reference. The samples comprising the other half of the core were bagged, sealed and delivered directly to ActLabs preparation facility in Happy Valley- Goose Bay Labrador, they were dried, crushed and pulped. Sample pulps were then delivered to ActLabs in Ancaster Ontario (an ISO 17025 accredited facility). Samples were crushed to with up to 75% passing 2mm and split using a riffle splitter. An approximately 250 gram sub-sample split was pulverized using a ringmill to approximately minus 150 mesh (105micron). A 0.5 gram split from the resulting pulp was then subjected to an aqua regia digestions and a multi-element ICP-MS analysis (code Ultratrace 1). Results with copper greater than 5,000 ppm were subjected to a sodium peroxide fusion digestion and ICP-OES analysis (code 8). Results with silver greater than 30 ppm values were subjected to an analysis by fire assay with a gravimetric finish (code 8-Ag). All coarse rejects and pulps are currently stored at Actlabs Labrador. Assay standards and blanks were inserted into sample shipments as a quality control measure in addition to the internal quality control measures applied by the laboratory.

Michael Moore, P.Geo, is the qualified person who has reviewed the technical information contained in this news release on behalf of the Company.

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This Playfair Mining Ltd.news release may contain certain 'forward-looking' statements and information

relating to Playfair which are based on the beliefs of Playfair management, as well as assumptions made by and information currently available to Playfair management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein.

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