

Fairmont Provides Exploration Update On Marmion South Contact Property, Ontario

24.06.2011 | [The Newswire](#)

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(via Thenewswire.ca)

June 24, 2011 ---Vancouver, BC ---Fairmont Resources Inc. (FMR: TSX-V) ("Fairmont") Fairmont is pleased to report that the initial phase of evaluation of the Marmion South Contact Property (the Property) has been completed. The property lies south of and contiguous to Osisko Mining Corporation's Hammond Reef gold project (6.7 million ounce NI 43-101 compliant gold resource in the 'Inferred' category www.osisko.com) near Atikokan, west of Thunder Bay.

Prospecting and sampling was conducted in parts of the property underlain by the Marmion Lake Batholith, host to Osisko's Hammond Reef deposit. Attention was focused on potential southwest extensions of the shear hosted Jack Lake deposit (non NI43-101 compliant historical resource of 90,000 tonnes at 15.6 g/T, Ontario Geological Survey report) and Clearwater showing that lie within the adjacent Osisko claims to the north, and the Almada showing where a historical grab sample grading 6.34 g/T was recorded by Noranda in 1990. A total of 42 grab rock samples and 81 soil samples were collected in these two areas. Other historically defined prospects - McKinnon, Partridge, Pickering and Smokey Shear - were located and the surrounding areas sampled for a total of 32 grab rock samples.

The work also consisted of identifying the location of historical drill holes in the area of the historical Olcott gold showing; prospecting, channel and grab rock and soil sampling across a potentially mineralized 3 km long corridor within greenstones of the Central Wabigoon Subprovince. The corridor trends northeastward from Olcott toward the Agnico Eagle prospect, which lies just outside the property boundary. Historical drilling at Olcott returned up to 2.51 g/T gold over 10.8 metres and up to 34.3 g/T gold over 0.75 metre at Agnico Eagle according to Ontario Geological Survey reports. A total of 41 grab and 159 channel rock samples, as well as 127 soil samples, were collected across chlorite-sericite altered, foliated shear zones within this corridor, some in areas where historical trenching was observed. Sampling of the White Lake prospect to the southwest included 17 channel and 18 grab rock samples.

Bernard Dewonck, president of Fairmont, comments: "We are encouraged by this initial evaluation of the Property, which confirms the presence of host rocks and altered structures similar to those found on Osisko's claims, as well as exploration potential along an extensive trend within the greenstones."

All samples have been submitted for assay to ALS Canada Ltd. Results will be forthcoming in the next few weeks and will be evaluated accordingly. Fairmont management is currently discussing with geophysical consultants the viability and appropriateness of different airborne geophysical surveys that could be flown over the Property in view of geological and local cultural parameters, as well as publicly available historical data. Such a survey could lead to further ground follow-up and/or definition of drill targets. Any drilling would have to be undertaken in the winter to facilitate access and movement of equipment.

Historical resource estimates are mentioned for historical purposes only and are not compliant with National

Instrument 43-101 ("NI 43-101"). The reliability of historical estimates is unknown but considered relevant by Fairmont. These are historical resource estimates prepared prior to the implementation of NI 43-101 and use terminology not compliant with current reporting standards. Fairmont has not made any attempt to reclassify the estimates according to current NI 43-101 standards of disclosure or the CIM definitions. Fairmont is not treating these estimates as current mineral resources or mineral reserves as defined in NI 43-101. These historical estimates should not be relied upon.

Bernard Dewonck, P.Geo, Fairmont's CEO and President, is a Qualified Person as defined under NI 43-101 and is responsible for supervision of the work program on the Property. Mr. Dewonck has reviewed and approved the technical information contained in this news release.

On behalf of the board,

Bernard Dewonck President (604)681-0226

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fairmont cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Fairmont's control. Such factors include, among other things: risks and uncertainties relating to Fairmont's ability to complete the sale of any securities under the offerings and to obtain TSX Venture Exchange approval of the offerings. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.

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<https://www.rohstoff-welt.de/news/106549--Fairmont-Provides-Exploration-Update-On-Marmion-South-Contact-Property-Ontario.html>

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