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## **FAIRMONT RESOURCES AIRBORNE GEOPHYSICAL SURVEY IDENTIFIES MULTIPLE TARGETS AT MARMION SOUTH PROPERTY, PLANS DRILL PROGRAM**

Fairmont Resources Inc. (V:FMR) (“Fairmont”) is pleased to announce the results and interpretation of a 1,300 line kilometre Mag and EM survey flown by Fugro Airborne Surveys in 2011 over the Marmion South Property (the “Property”), located east of Atikokan, Ontario and contiguous with Osisko Mining Corporation’s (TSX-V: OSK) “Osisko” Hammond Reef Property. The survey has identified several key northeast trends crossing the Property, and high priority EM anomalies (see attached map or visit the Fairmont’s website [www.fairmontres.com](http://www.fairmontres.com)).

The northeast-trending structures correlate favourably with trends observed in Osisko’s Hammond Reef property to the north, and TerraX Minerals Inc.’s (TSX-V: TXR) “TerraX” Sunbeam property to the northeast. Osisko’s Hammond Reef deposit (530.6M tons at an average grade of 0.62 g/t gold for 10.5 million ounces and based on a cut off of 0.30 g/t gold\*) is controlled by the northeast-trending Marmion Shear; numerous historic gold occurrences in the Marmion Batholith are associated with parallel northeast structures.

\*43-101 compliant global inferred resource (see Osisko press release Nov. 7 2011)

Highlights include:

- Several northeast trends identified, notably:
  - Several trends parallel to the Marmion Shear (which controls the Hammond Reef deposit) in the northwest part of the property.
  - The southwest extension of the northeast-trending Jack Lake-Pettigrew Shear, and Sunbeam-Atiko Shear in the eastern part of the property.
- East-west trend corresponding to the Olcott showing located in the southern portion of the Property, which has returned up to **5.41 g/t gold over 6.16 metres** and **1.85 g/t over gold 19.20 metres** in historic drilling during the 1980s and 1990s.

The greenstone-hosted Olcott gold occurrence is located on an east-west trending structure parallel to the Regional Quetico Fault. This occurrence has been the focus of historical trenching and limited drill programs in the 1980s and 1990s as is a classic quartz vein/shear-hosted gold system.

Fairmont is planning a 1,200 metre diamond drill program to begin mid-March to follow up on the historical Olcott drilling and test anomalies identified in the 2011 geophysical survey. Prospecting, mapping and soil sampling are also planned for this spring/summer to ground truth all the identified northeast trends and anomalies.

Commenting on the results, Neil Pettigrew, President and CEO said: *The delineation of these northeast trends in the Marmion batholith parallel to those that host the Hammond Reef deposit by the 2011 geophysical survey is a key development for the property. In addition the presence of not only “granite-hosted” gold targets similar to the Hammond Reef Deposit but also more classical “greenstone-hosted” gold targets such as the Olcott showing serves to highlight the value of this asset.*

Neil Pettigrew, M.Sc., P.Geo., President, CEO & Director of Fairmont Resources Inc. and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this press release.

### **About Marmion South Property**

Fairmont has an option to acquire a 100% interest in the Marmion South Property, which consists of 8,208 hectares and is located in the prolific Marmion Batholith gold district near Atikokan, Ontario. The Marmion South Property is also located south of and is contiguous with Osisko Mining Corporation's (TSX-V: OSK) Hammond Reef Property which contains a National Instrument 43-101-compliant global inferred resource of 530.6M tons at an average grade of 0.62 g/t gold for 10.5 million ounces and based on a cut off of 0.30 g/t gold. Osisko's technical report on this resource can be viewed on SEDAR.

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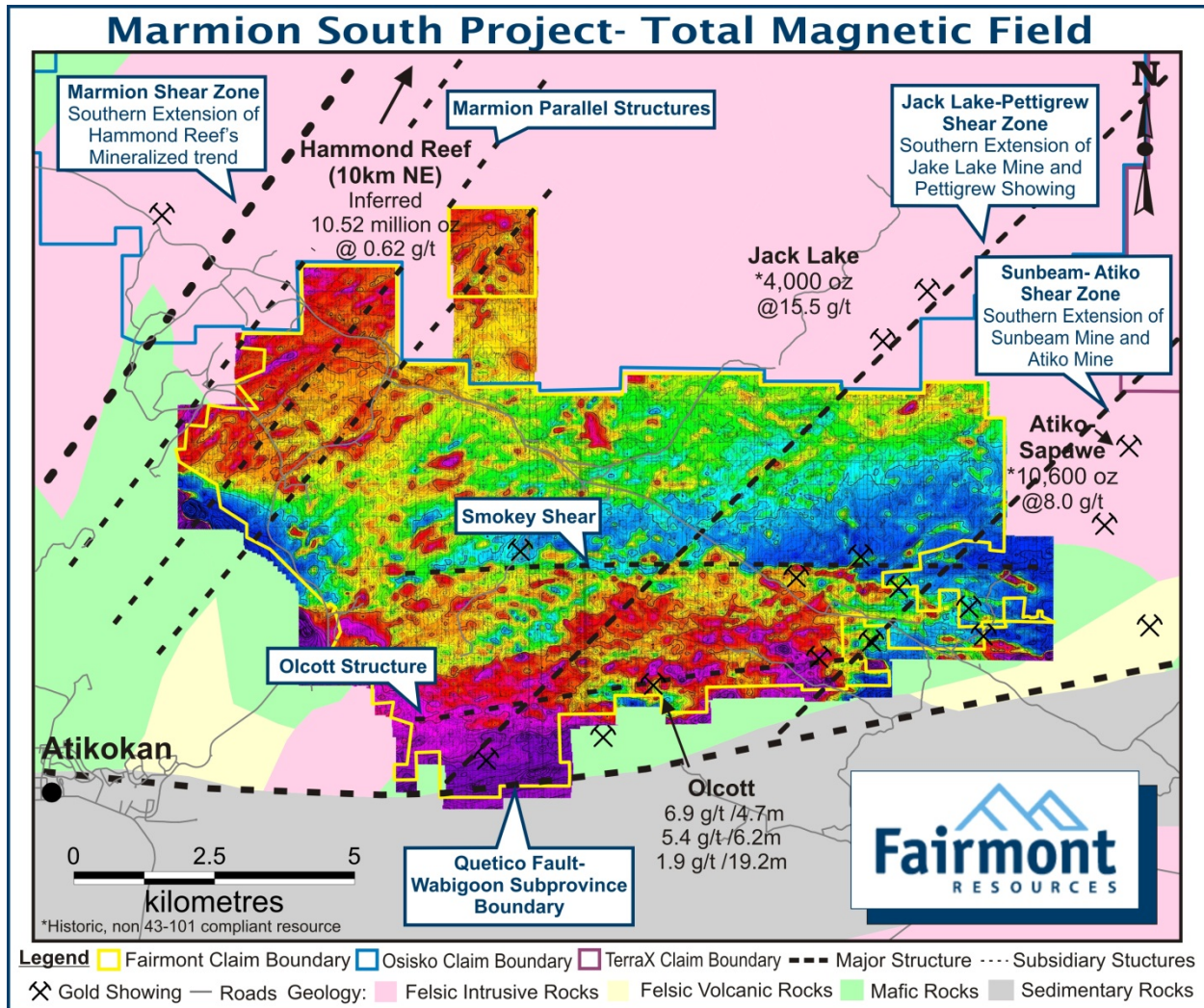
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### **Forward-Looking Statements**

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 implement its drilling

program on the Marmion South Property and Fairmont's limited operating history. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Fairmont undertakes no obligation to publicly update or revise forward-looking information.



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