



Stock Exchange: TSX Venture Exchange
Symbol: FMR

FAIRMONT BEGINS DRILLING ON MARMION SOUTH PROPERTY

March 20, 2012 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont”) is pleased to announce that it has begun drilling on the Marmion South property, located east of Atikokan, Ont., and contiguous with Osisko Mining Corp.'s Hammond Reef property. Drilling is expected to continue through to the end of March with assay results in late April.

The program is focused on the historic Olcott occurrence, 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 and is a classic quartz vein/shear-hosted gold system.

Planning is also underway for an extensive spring/summer prospecting, mapping and soil sampling program to ground truth several key northeast trends and anomalies within the Marmion batholith in the central and northern part of the property identified by the 2011 airborne geophysical survey (see press release March 6th 2012). Osisko's Hammond Reef deposit is controlled by the northeast-trending Marmion shear; numerous historic gold occurrences in the Marmion batholith are associated with similar northeast structures.

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.

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.

On behalf of the Board of Directors of Fairmont

“NEIL PETTIGREW”

Neil Pettigrew, M.Sc., P.Geo.

President and CEO, Fairmont Resources Corporation

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 exploration program of its mineral properties 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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