



Stock Exchange: TSX Venture Exchange  
Symbol: FMR

### **FAIRMONT OPTIONS HOUGHTON CREEK, GRANITE-HOSTED GOLD PROPERTY, IN THE SAVANT LAKE GREENSTONE BELT, NW ONTARIO**

**July 26, 2012 --- Vancouver, BC --- Fairmont Resources Inc. (FMR: TSX-V) (“Fairmont” or the “Company”)** is pleased to announce that the company has signed an option agreement with David Healey (the “Optionor”) whereby Fairmont can acquire 100% interest in the Houghton Creek Property. The Houghton Creek Property (the “Property”) consists of 1 unpatented claim totaling 64 hectares located in the Patricia Mining Division, Ontario.

#### **Houghton Creek Property:**

Houghton Creek Property covers a northeast trending shear zone hosted by the granodioritic Houghton Lake Stock located in the Savant Lake Greenstone belt. The Savant Lake greenstone belt forms part of the Wabigoon Subprovince located in Northwestern Ontario. The Property has seen only limited prospecting, trenching and two short, narrow diameter (Winkie drill) diamond drill holes, drill by Noranda Exploration Company Limited in 1991, which returned 0.51 g/t gold over 13.11 meters. Recent grab samples collected by the Optionor in 2010 returned up to 6.68 g/t gold, 27.1 g/t silver, 0.05% copper, 0.13% lead and 0.98% zinc.

The Houghton Creek Property is located 27 kilometers northwest of the historic St. Anthony Gold Mine which operated intermittently from 1905 to 1941 and produced 63,310 oz of gold at a grade of 6.51 g/t. The property is also located 50 kilometers due north of the historic Sturgeon Lake Volcanogenic Massive Sulphide (“VMS”) Mining Camp, with 5 past producers which operated from the early 1970s through to the early 1990s, the largest of which, the Mattabi Mine produced 13.5 million tons at 7.5% Zn, 0.88% Cu, 0.77% Pb, and 3.1 oz/t Ag. Both the Sturgeon Lake and Savant Lake greenstone belts are well known for their VMS mineralization.

Commenting on the Houghton Creek Property, Neil Pettigrew, President and CEO said: *The acquisition of the Houghton Creek Property is a result of Fairmont’s expertise in identifying and exploring for granite-hosted gold mineralization similar to Osisko Mining Corporation’s (TSX-V: OSK) Hammond Reef Deposit. Anomalous base metals especially zinc associated with the Houghton Creek’s mineralization is also encouraging as several large gold deposits in the Wabigoon Subprovince such as Treasury Metals Inc.’s (TML: TSX) Goliath, and Rainy River Resources Ltd.’s (RR: TSX) 17/ODM deposits are associated with elevated base metals especially zinc.*

Under the terms of the agreement, Fairmont will be able to acquire 100% interest in the Houghton Creek property by making and aggregate cash payment of \$22,000, issuing an aggregate of 225,000

common shares and incurring and an aggregate of \$150,000 in expenditures over three years as follows:

- (a) paying \$3,500 upon entering in the agreement;
- (b) issuing 25,000 shares on receiving regulatory approval from the TSX Venture Exchange;
- (c) paying \$3,500, issuing 25,000 shares by the first anniversary of the agreement;
- (d) paying \$5,000, issuing 75,000 shares, and incurring \$50,000 of exploration expenditures by the second anniversary of the agreement;
- (e) paying \$10,000, issuing 100,000 shares and incurring \$100,000 of exploration expenditures by the third anniversary of the agreement.

In addition, the Optionor will retain a 2% net smelter return royalty on the Property of which Fairmont has the right to purchase ½ the royalty, or 1%, at any time prior to the commencement of commercial production for \$1,000,000.

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 Fairmont**

Fairmont is a mineral exploration company focused on exploration and development of its Marmion South Contact, Clay-Powell, and Houghton Creek properties all of which are located the mining friendly jurisdiction of Ontario. The Marmion South Contact property is Fairmont's flagship 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

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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