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- **Playfair Extends Risby Deposit by 220m with high grade intercept of Tungsten Mineralization**

**Playfair Mining** is pleased to announce drill results for the 2008 **Risby Tungsten** deposit drill campaign. **Playfair's** drilling of the **Risby Tungsten Deposit** has extended tungsten mineralization an estimated 220 metres along strike to the north of its NI 43-101 compliant inferred Tungsten deposit.

Holes 50 and 51 (drilled from the same site) are located about 220 metres north and along strike of the limits of the 2007 Wardrop Engineering inferred tungsten resource. These two holes are the most significant of the 2008 drill program having intercepted similar tungsten grades and widths as those found in the nearby deposit outline. These intercepts demonstrate a strong lateral or on-strike continuity of tungsten mineralization over a total estimated strike length now exceeding 750 metres (DDH 50-51 + inferred deposit outline). Importantly, the property has untested surface gossan zones located as much as one kilometre north on-strike of the main deposit.

A highlight intercept from hole RT08-51 is as follows: **4.43m of 0.991% WO<sub>3</sub>, including 2.00m of 1.650% WO<sub>3</sub>**. See table below for more select drill highlight details.

Holes 52 and 53 are located about 700m southeast of the 50-51 drill site. These two holes were drilled from the same drill pad, which was strategically located to test the down dip extension of the southeast limit of the deposit. Analyses of samples collected from these two holes report narrow widths (~ one metre) of moderate tungsten mineralization.

**RISBY No. 2 Zone Deposit    Select Highlight Drill Intervals**

DDH	Zone	From	To	metres	W %	WO <sub>3</sub> %
RT08-50	<b>Upper</b>	263.84	268.30	4.46	0.209	0.263
	including	263.84	266.14	<b>2.30</b>	0.323	<b>0.407</b>
	<b>Lower</b>	274.03	282.56	8.53	0.290	0.366
	including	279.56	282.56	<b>3.00</b>	0.641	<b>0.808</b>
RT08-51	<b>Upper (?)</b>	275.70	278.10	<b>2.40</b>	<b>0.614</b>	<b>0.775</b>
	including	276.76	278.10	<b>1.34</b>	1.028	<b>1.296</b>
	<b>Upper</b>	293.57	298.00	<b>4.43</b>	0.786	<b>0.991</b>
	including	295.10	297.10	<b>2.00</b>	1.308	<b>1.650</b>
	<b>Lower</b>	312.25	314.47	2.22	0.267	0.337
	including	312.25	313.25	<b>1.00</b>	0.442	<b>0.557</b>
RT08-52	<b>Upper</b>	208.23	209.23	<b>1.00</b>	0.600	<b>0.757</b>
	<b>Lower</b>	225.60	228.69	3.09	0.150	0.189
	including	225.60	226.60	1.00	0.215	0.271
RT08-53	<b>Upper (?)</b>	247.28	248.28	1.00	0.043	0.054

Intercept lengths are core lengths and not true widths

Don Moore, Chairman of **Playfair**, states, “By encountering strong tungsten mineralization in the 220m step out drill holes, **Playfair** has proven that there is significant potential to dramatically expand this already large deposit. Our long term view on the price of tungsten remains bullish and we believe that the Risby deposit is a potentially large source of high grade tungsten for the world market. As an additional benefit, it is a large and high grade deposit located in a mining-friendly jurisdiction in a favourable country.”

**Playfair's** wholly-owned Risby Tungsten deposit is a scheelite-bearing skarn occurrence. The deposit is located approximately 55 kilometres west of Ross River, Yukon, Canada and is underlain by lower Paleozoic sedimentary rocks that have been intruded by Cretaceous age biotite-quartz monzonite. The intrusive activity has produced skarn mineralization, principally tungsten skarn with lesser copper and molybdenite metal enrichment. The principle tungsten target is two tungsten skarn horizons, the upper and lower skarn horizons, both of which occur close to and paralleling the quartz monzonite contact.

Originally, Playfair had planned to drill an estimated 7,000 metres of core in about 15-20 holes, with the goal of greatly expanding the Tungsten deposit. However, due to technical and weather related circumstances, the 2008 field season instead yielded 1,655 metres of drilling from seven holes; four of which failed to reach target depth. All holes were collared at a bearing of 225 degrees, with dips ranging from -50 to -90 degrees. Hole depths range from 7.01 to 328.57 metres.

**Playfair's Canadian Tungsten Deposits**

**Playfair** owns four high-grade tungsten deposits, all in Canada. Two of the four high-grade deposits (Lened and Clea) have significant historical resource estimates that pre-date NI 43-101 but that have been delineated by well established mining companies. The Grey River and Risby deposits have NI 43-101 Compliant Resource Estimates. In addition, to these four deposits, **Playfair** has the early stage but highly-prospective Granite Lake Mo-W exploration property. **Playfair** is very well positioned to benefit from the expanding global demand for tungsten having four high-grade deposits, all located within Canada.

**NI 43-101 Compliant Resource Estimates**

Property	Classification	Cut-off Grade %WO <sub>3</sub>	Tonnes	Grade WO <sub>3</sub> %	Pounds WO <sub>3</sub>	MTU's	Company
Risby	Inferred Resource	0.2	6,385,000	0.46	65,043,600	2,950,200	Wardrop 2007
Grey River	Inferred Resource	0.2	852,000	0.86	16,153,700	732,700	Wardrop 2007

**Historic Resource Estimates\***

Property	Classification	Cut-off Grade %WO <sub>3</sub>	Tonnes	Grade WO <sub>3</sub> %	Pounds WO <sub>3</sub>	MTU's	Company
Lened	Historic Resource*	0.4	737,000	1.14	18,523,050	840,200	Union Carbide 1986
Clea	Historic Resource*	0.5	257,000	0.93	5,269,000	239,000	Placer Dome 1980

*\*Estimates of tungsten resources are historical in nature, predate and are noncompliant with NI 43-101. Playfair is not treating the historical estimates as current mineral resources or reserves. Playfair has not undertaken any independent investigation of the resource estimates nor has it independently analyzed the results of the previous exploration work in order to verify the resources, and therefore the historical estimates should not be relied upon. However, Playfair believes that these historical estimates provide a conceptual indication of the potential of the occurrences and are relevant to ongoing exploration.*

Michael Moore P.Geol is the Qualified Person who has reviewed the technical information contained in this News Release on behalf of Playfair.

*Core samples were collected under the supervision of Mr. Michael Moore, P.Geol. H and NQ diameter core was descriptively logged on site, aligned, marked for sampling and then split in half, longitudinally, using a diamond saw blade. 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 the analytical laboratory. Samples were delivered to Eco Tech Laboratories (Alex Stewart Geochemical), an ISO 9001:2000 accredited laboratory, in Whitehorse YK for pulp preparation; the pulps were then forwarded to the Eco Tech laboratories in Kamloops BC. The core samples were dried, crushed and pulped. Samples were crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 grams. The sample split was pulverized using a ringmill to approximately 98% minus 150 mesh. A 0.2 gram split from the resulting pulp was then subjected to a hydrogen peroxide fusion digestion and then analyzed for tungsten by ICP-MS. All coarse rejects and pulps are currently stored at Eco Tech Laboratories.*

Visit our website at [www.playfairmining.com](http://www.playfairmining.com) for more information and drill hole location maps.

## ON BEHALF OF THE BOARD

*“D. Neil Briggs”*

**D. Neil Briggs**  
**President and Director**