



News Release

520-470 Granville St. Tel: 604 687-7178
Vancouver, B.C. Fax: 604 687-7179
Canada V6C 1V5 Toll Free: 888-244-6644

PLY: TSX-V

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Playfair Mining is pleased to report that it is increasing its previously announced January 26, 2009 private placement financing. Playfair will issue up to 15 million shares at a price of \$0.05 cents per share for total proceeds of up to \$750,000. Proceeds of the financing will be used to advance the company's tungsten projects, and for general corporate purposes. A finder's fee may be payable in accordance with Toronto Stock Exchange policy and all shares issued pursuant to this private placement will be subject to a hold period expiring four months from the closing date. Completion of the private placement is subject to TSX approval.

Playfair Mining Ltd. continues to advance towards becoming one of the next tungsten producers in North America with its Grey River and Risby projects. Playfair's 2008 drill programs at Grey River and Risby were both successful in intersecting an extension of the current NI 43-101 compliant resources. The tungsten market has remained strong over the past year with the price of tungsten outperforming most other metals in the industrial metals market. The supply – demand fundamentals of tungsten remain favourable and Playfair maintains the view that the demand for tungsten will continue to grow faster than supply with positive implications for the tungsten price.

Visit our website at www.playfairmining.com for more information.

ON BEHALF OF THE BOARD

"D. Neil Briggs"

D. Neil Briggs
Director