

December 23, 2005.

Mayfair Mining & Minerals, Inc., Corporate Update Zambia.

Mayfair Mining & Minerals, Inc., (MFMM - OTCBB) is pleased to report that the year 2005 has seen steady and positive progress on the Company's projects in Zambia. The company's local infrastructure is established, the economic viability of the Company's amethyst mines has been demonstrated and the Funswe River gold project is entering its initial trial mining stage.

Two directors of the Company, Clive de Larrabeiti and Dr. Michael Smith, visited Lusaka, Zambia during November and participated in key local decision making and facilitation of these developments.

Funswe River Gold Project.

Road preparation and ground clearance has now been completed on the Funswe River gold project. During the next quarter, the Company intends to carry out a program of trial mining across numerous alluvial gold targets. The Company has purchased from Goldfields Engineering Inc., based in Utah, USA, a small scale washing plant and this is in transit to Zambia. During the month of January, geological personnel from Aurum Exploration Ltd., of Navan, Ireland will supervise installation of the equipment and training of the local staff in the protocols involved in trial mining and environmental protection. Dr. Smith will also again visit the site during this time. Small-scale production is scheduled to begin in the first quarter of calendar 2006.

Recent work carried out and studies of data on previous copper exploration in the Funswe River area has highlighted the potential for an iron oxide copper gold prospect in the eastern part of the Company's licence. Grades of 5.76 – 8.16% copper and 1.25 g/t gold have been identified in rock chip sampling. The Company is currently discussing possible collaboration with a holder of regional prospecting licences in the area, in order to accelerate evaluation of this aspect of the project.

Nansenga Stream

Regional studies continue on the Nansenga stream licence. The general area continues to attract attention from major companies prospecting for nickel. Mayfair's key focus and initial program will be based on the shear – hosted gold potential of the property.

The Nansenga Stream prospect area is approximately 20 square kilometres and is situated 30 kilometres south of Kafue.

This area of the Mpande Dome is prospective for gold. Zambian Geological Survey and European Commission consultants have undertaken a walk-over survey and this has confirmed the prospectivity of the ground. The sediments associated with the Nansenga stream are extensive. In the basal layers, along the stream channel, a small number of nuggets up to 5 mm across and some gold particles are discernible with the naked eye. Sand

samples from the basal horizon have been recovered and tested in the metallurgical department of the Geological Survey. These limited preliminary tests have confirmed grades ranging from 5 to 46 g/t.

A prominent hill is present on the prospect. Here, the stream makes a series of sharp bends, sometimes associated with a major shear zone. Smaller shear zones in the bedrock of the hill are associated with veins of quartz and iron oxides. The size of the nuggets encountered in the Nansenga stream sediments and the presence of this shearing indicate that this area may be the primary source of the gold.

Mapatizya Amethyst.

Currently, the Company's mine at Mapatizya is operational, and over 29 tons of graded and saleable amethyst are held at the depot in Kafue as well as another 23 tons mined and held in a secure compound at the mine site. The local grading team are currently sorting the mined stones into categories for export. The rough amethyst will be exported in 20 ton containers to already identified and waiting buyers in the Far East.

In conclusion, the calendar year 2005 has been one of rapid growth for Mayfair Mining in Zambia. The re-establishment of the Amethyst gemstone production in Mapatizya in order to supply high grade material into a large and high demand market is a major step for the Company. Now that the economic feasibility of the project has been demonstrated, production can be increased with appropriately phased investment. It is intended that in the coming year the project will demonstrate revenues and with further investment committed, could prove to be a potentially exciting area of profitability for the Company and its shareholders.

Funswe River will produce its first gold during the first quarter of calendar 2006. Installation of the small-scale plant will assist in the development of a mining system and it is anticipated that a larger capacity operation will be established during the year. Further work programs will be carried out on the known alluvial gold occurrences and a crushing circuit introduced to carry out bulk trials. The potential for an iron oxide copper gold discovery on our project provides the possibility of exciting upside to the coming year's planned work program.

The country of Zambia continues to benefit from the stability of the government and currency, a legal system based on UK law, English speaking inhabitants eager for employment and a Ministry of Mining keen to establish a stable environment for foreign investment. Mayfair Mining intends to expand its corporate presence within the country and is currently reviewing a number of additional projects there.

On behalf of the Board of Directors,

**Eur. Ing. Dr. Michael Harold Smith, FIMM, C.Eng.
Director.**

Contact:
Clive de Larrabeiti
President - + 44 1444 487100
info@mayfair-mining.com

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