

**May 26, 2006.**

**Mayfair Mining & Minerals, Inc. completes the acquisition of control of Union Prospection Miniere, Madagascar.**

**Mayfair Mining & Minerals, Inc. (MFMM – OTCBB, M1M - Frankfurt)** is pleased to announce that it has completed the acquisition of 51% of the outstanding shares of Union Prospection Miniere (UPM), a Madagascan private limited company.

The total consideration for this acquisition is US \$640,000 plus legal fees which has now been paid in full. The company has also received the final copy of the independent geological report of the sapphire properties by John Langlands of ACA Howe International Limited. ACA Howe International Limited is an internationally recognised, independent geological and mining consultancy with offices in Canada, where it was established in 1961, and in the United Kingdom, where it has operated since 1978. John Langlands, BSc., FGS, FIMM, C.Eng., visited the properties and prepared the report with the assistance of other Howe staff and Associates. Mr Langlands, a Senior Geologist with Howe since 1980, has more than 30 years of professional experience in the exploration, assessment and evaluation of a wide range of mineral prospects, deposits and mines, including coloured gemstones.

By virtue of its 51% control of UPM, Mayfair Mining now controls 16 sapphire licenses covering an area of 1,487 square kilometres in the Ilakaka sapphire mining district in Southern Madagascar. One of the properties, the Benahy-Imaloto sapphire mine, is an operating mine producing sapphire gemstones. Negotiations have also commenced to purchase control of a gem dealing, polishing and cutting operation, Dream Stones Trading, based in Antananarivo, the capital of Madagascar. Dream Stones Trading deals in, polishes and cuts amethyst, tourmaline, emerald, aquamarine, sapphires and other precious and semi precious gemstones and produces jewellery quality stones for the world market.

In his geological and technical review of Mayfair's sapphire mining and exploration interests, John Langlands of ACA Howe, stated that :

"Based on resource potentials and value at Ampasimamitaka and at Lovokadabo and extrapolation to other High and Medium-High scoring targets, an in situ total resource potential of 688,500 m<sup>3</sup> at a grade of saleable rough gemstone of 0.70 g/m<sup>3</sup>, with contained rough gemstone worth US\$21 million is postulated.

A 3 phase, 3 year exploration programme, estimated at US\$1.05 million, is recommended. Phase 1 is for Ampasimamitaka, Lovokadabo and Manombo etc. Phase 2 is for Lovokadabo and Manombo etc. Phase 3 is for Manombo etc, and Esira.

Dream Stones Trading own and operate a small and well-equipped gem dealing and cutting business from modern premises in Antananarivo, which employs three metal smiths and six lapidaries and other staff. The cutting shop routine is organised to produce 40 cut carats/day in 80 finished faceted stones, suitable for the production of the 18 centimetre "lines of sapphires" which sell for US\$75 to US\$220/carat. Various special orders are also undertaken."

While the Howe report is encouraging, there is no assurance that we will realize the results implied in the report.

Mayfair Mining & Minerals, Inc. is a development stage mining company. In addition to its sapphire licences and operations outlined above, the company also holds assets in Zambia comprised of two gold projects and a producing amethyst mine. The company is also currently reviewing other mining projects in both countries.

On behalf of the Board of Directors,

**Clive de Larrabéti**  
**CEO & President.**

Contact in the UK:  
Clive de Larrabéti  
+ 44 1444 487100  
+44 7973 177973  
info@mayfair-mining.com

In Germany:  
Alex Holtermann  
+49 174 344 7985

#### SAFE HARBOR STATEMENT

This news release may include forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Act of 1934, as amended, with respect to achieving corporate objectives, developing additional project interests, the Company's analysis of opportunities in the acquisition and development of various mining project interests and certain other matters. These statements are made under the "Safe Harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties which could cause actual results to differ materially from those in the forward looking statements contained herein. Forward-looking statements involve risks and uncertainties. Words such as "will," "anticipates," "believes," "plans," "goal," "expects," "future," "intends" and similar expressions are used to identify these forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including the risks described in this press release. Such risks include, but are not limited to terrorist activities that may affect our business or the economy in general; lack of success in mining activities; the prices of metals and gemstones; lack of funds to conduct mining activities; increase in costs of production; changes in governments, laws, rules and regulations; and similar risks. For further information about the Company, please refer to its materials filed with the Securities and Exchange Commission and available on the SEC website at [www.sec.gov](http://www.sec.gov)