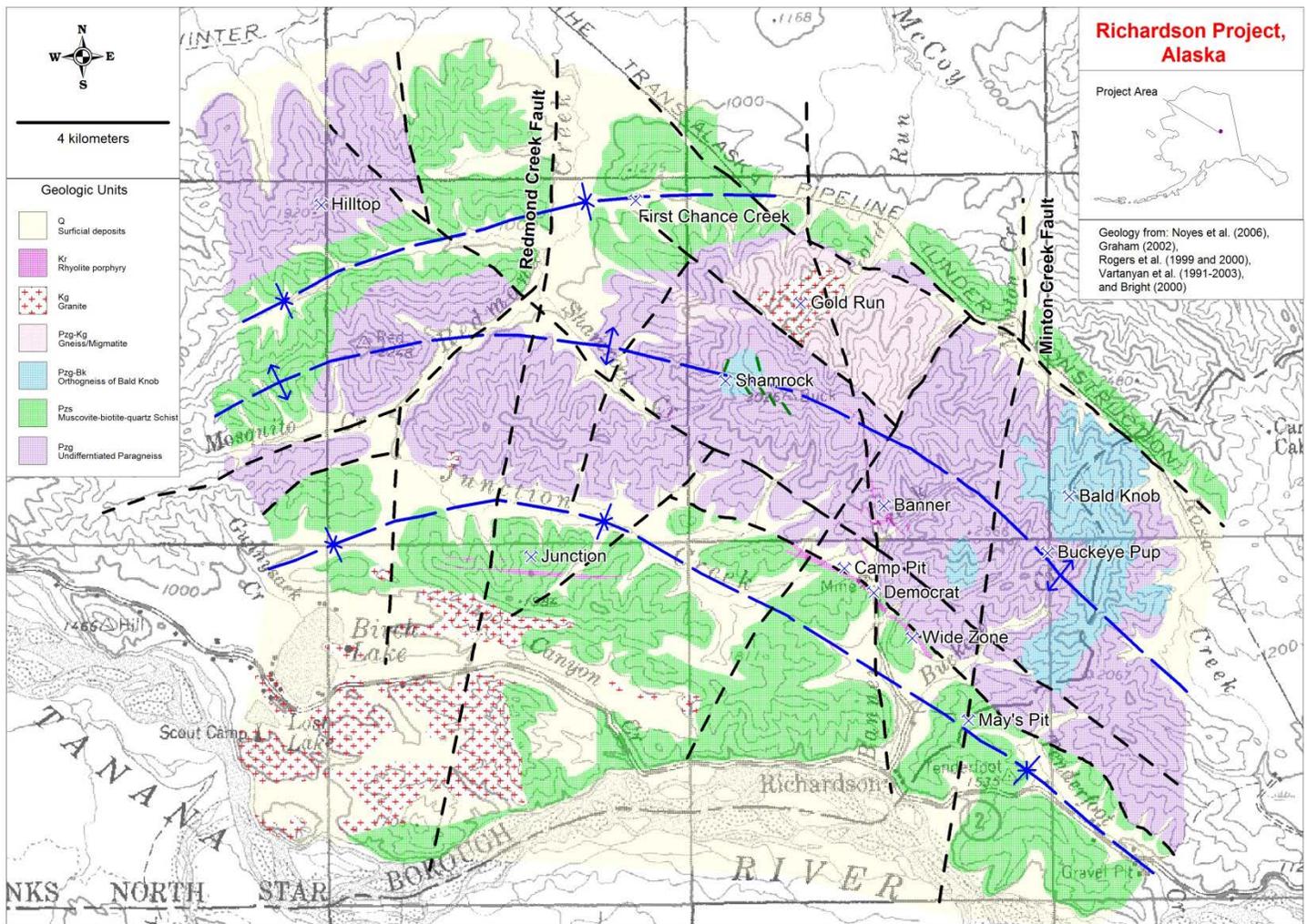


# Richardson Gold Project

- 71 rock samples with >1 ppm gold (Au) ranging up to 59.2 ppm Au
- Limited shallow drilling has explored four of eleven prospects returning intervals of 10-50 meters of 1-3 ppm Au including grades up to 72 ppm Au over 3 meters
- Known prospects extend over 24 km of Au, As, and Bi surface sample anomalies
- Digital project database containing 7,000 assay samples, airborne EM/Mag and radiometrics
- Graduate research on exploration results compiled in 2002 MS Thesis
- Drill ready project with road access and power grid access in an area of historic gold production

The Richardson project, held by Bluestone Resources Inc., lies immediately north of the Richardson Highway, 115 kilometers southeast of Fairbanks, Alaska. The project is accessed by gravel and dirt roads and trails, a legacy of nearly 100 years of intermittent placer gold production. The Richardson District produced approximately 118,640 ounces of placer gold from intermittent mining during 1905 through 2001. The Democrat prospect produced 2,357 ounces of lode gold during 1988 through 1998. Gold producing creeks draining the Richardson project include: Banner, Buckeye, Redmond, Junction, Gold Run, First Chance, and Democrat Pup. Eluvial gold was mined at May's Pit, Camp Pit, and Democrat Pup.



The Richardson project lies within the Lake George subterrane of the Yukon Tanana Terrane, a mid-Paleozoic assemblage of medium to high-grade (sillimanite) schist and gneiss forming clusters of gneiss domes, partially surrounded by greenschist facies rocks and disrupted by younger faults. The Richardson project is located within a 30 by 40 kilometer gneiss dome containing mid-Cretaceous and younger felsic to intermediate intrusions that are genetically related to lode gold mineralization.

The Richardson project is comprised of three structurally bounded Paleozoic rock packages, a central core of migmatite and overlying paragneiss which is fault bounded to the north and south by amphibolite grade pelitic schist, which host a series of mid-Cretaceous intrusive bodies. Contacts between major rock units are low-angle structures formed during uplift and exfoliation of the gneiss dome. Post-metamorphic mid-Cretaceous and younger intrusive bodies have been the primary focus of lode gold exploration; steeply dipping northwest, north-south and east-west trending sets of quartz feldspar porphyry (QFP) dikes define the Junction, Shamrock, Banner, Camp Pit, Democrat, Wide Zone, and the May's Pit prospects. The Gold Run intrusive, a coarse-grained porphyritic quartz monzonite stock on the north side of the property, has also received significant exploration effort. Several episodes of folding and faulting have affected the Richardson project; both low and high angle faults are known to host lode gold mineralization, but north-south and northeast trending brittle structures post-date gold mineralization

Based on preliminary field, laboratory and literature studies completed to date the Richardson project hosts at least three distinctly different styles of intrusive-related gold (IRG) mineralization.

Prospect	Host Rocks	Structure	Alteration	Metals	Genetic Type
Hilltop	Paragneiss	Low & high-angle	Qv + ser + sulf	Au-As-Bi	Proximal, gneiss-hosted
Gold Run	Qtz Monzonite	Unknown	Sericite	Au-Bi	Proximal, intrusive-hosted
Shamrock	QFP in Paragneiss	High angle	Qv + ser + sulf	Au-Ag-As-Sb-Bi	Distal-gneiss/schist-hosted
Camp Pit	QFP	Unknown	Qv + ser + sulf	Au-Ag-As-Sb	Distal-gneiss/schist-hosted
Democrat	QFP	High angle	Qv + ser + sulf	Au-Ag-As-Sb-Bi	Distal-gneiss/schist-hosted
May's Pit	Paragneiss	Unknown	Qv + ser + sulf	Au-Ag-As-Sb	Distal-gneiss/schist-hosted
Banner	QFP in Paragneiss	High angle	Qv + ser + sulf	Au-Ag-As-Sb-Bi	Distal-gneiss/schist-hosted
Buckeye/Bald Knob	Paragneiss	Unknown	Qv + ser + sulf	Au-Ag-As-Sb-Bi	Distal-gneiss/schist-hosted
Junction	QFP in Paragneiss	High angle	Qv + ser + sulf	Au-Ag-As-Sb	Distal-gneiss/schist-hosted
First Chance	Pelitic schist	Unknown	Qv + sulf	Au-As	Uncertain

Rock samples from the Hilltop prospect returned gold grades from 0.003 to 1.726 opt with Au fineness determinations of 850 to 940. Rock samples returned average values of Ag: Au and Bi: Au typical of proximal IRG deposits such as Pogo and Fort Knox. Field work suggested that gold mineralization was associated with low-angle quartz-pyrite-arsenopyrite veins (2-6 inches in thickness) concordant to the variable quartz-sericite altered gneiss. The north-northwest trending zone is 60 to 280 meters wide, extending along strike for over 900 meters and open along both strike directions.

The Gold Run intrusive lies in the upper Gold Run Creek basin a historic placer gold producer. Soil sampling results display a 0.5 kilometer wide by 1.2 kilometer long northwest trending bismuth anomaly (+2 ppm). The association of the intrusion with bismuth in soils and gold in pan concentrate, quartz and rock samples is similar to Kinross Gold's +9 Moz Fort Knox deposit near Fairbanks.

Many of the remaining high priority prospects are located in proximity to the Democrat Dike, a steeply northeast dipping, northwest striking quartz feldspar porphyry (QFP) dike which was the source of the lode gold produced by the previous owners. The QFP at this site is strongly sericite altered, limonite stained and cut by 1 to 10 centimeter cockscomb and vuggy dogtooth quartz veins, some of which were lined with limonite and rarely, rotted pyrite. Gold with associated silver, arsenic and antimony positively correlate with quartz-sericite alteration intensity in QFP. The geology and geochemistry at Democrat strongly suggests the presence of a high level, volatile-rich hydrothermal alteration and mineralization system with strong affinities to plutonic-related boron enriched silver-tin-polymetallic deposits that are hosted in high level plutonic rocks and overlying hornfels and greisen alteration zones.

Interested parties are encouraged to contact Mr. Curt Freeman, President of Avalon Development, and agent for Bluestone Resources at the contact information listed below.