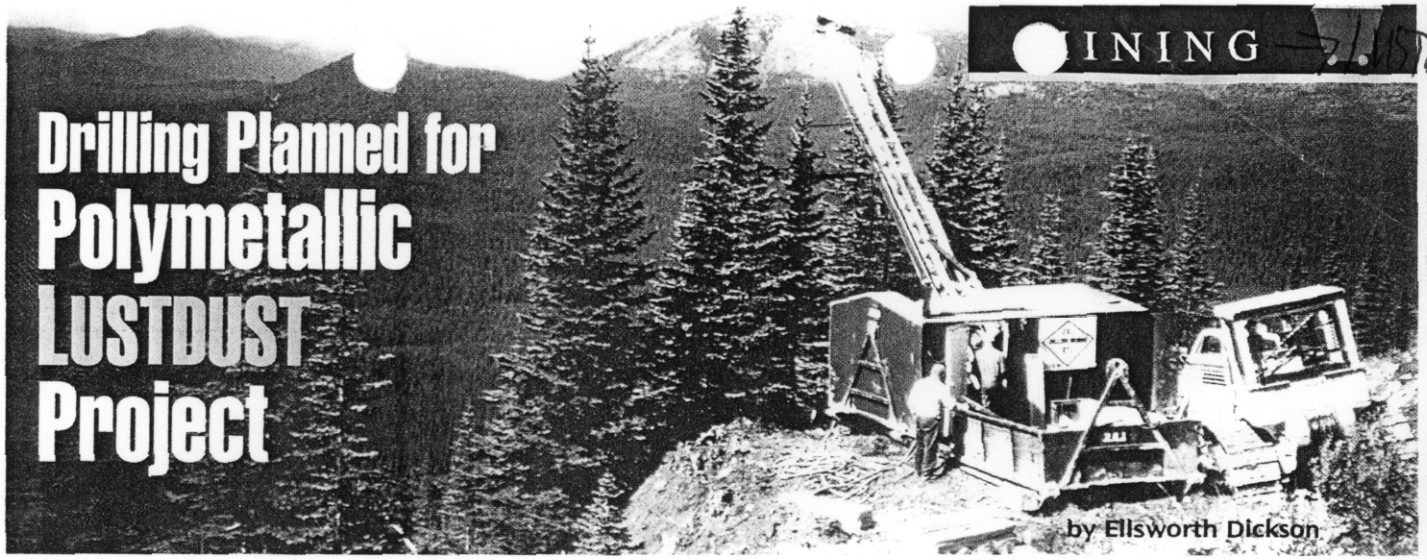
Drilling Planned for Polymetallic LUSTDUST Project



by Ellsworth Dickson

It is a common occurrence in the mining industry that the exploration and development of a mineral property can take many years. For example, Barrick's rich gold-silver Eskay Creek Mine in northwest British Columbia was first discovered in 1932, but did not become an operating mine until the 1990s. Such is the case of the Lustdust polymetallic project located 210 km north of Prince George, north-central BC. Access to the property is via an all-weather road from Fort St. James.

Originally discovered in 1944, the property was the scene of a trenching and a 10-hole, 2,500-metre drilling program in 1992 by **Alpha Gold Corp.** [ALQ-TSXV]. Since then, George Whatley, president, has overseen further work on the 100% owned project which hosts gold, silver, zinc, copper and lead values in polymetallic veins and skarns. Situated about 35 km east-northeast of Takla Landing, most of the known Lustdust mineralization is on or closely related to fault and shear zones or their branches in the massive limestone (marble) and interbedded sedimentary rocks such as interbedded argillite as well as several chloritic schist horizons.

Exploration to date has traced gold mineralization over a strike length of over 2 km and to a depth of 400 metres. Within this mineralization area there are several known highly mineralized zones. Back in 1968, mineralization was investigated in the No.1 and No.2 zones by trenching, drilling and underground development. Under 1968 reporting standards, the No.1 Zone had estimated indicated reserves of 19,684 tonnes grading 802.15 grams silver/tonne and 4.45 grams gold/tonne and 2% lead. (Campbell, 1968). The No.2 Zone, located about 244 metres south of the No.1 Zone and exposed by trenches spaced over 61 metres along strike, returned samples grading 102.84 to 685.6 grams silver/tonne, 3% to 12% lead and 1% to 3% zinc across widths of 0.6 to 1.8 metres.

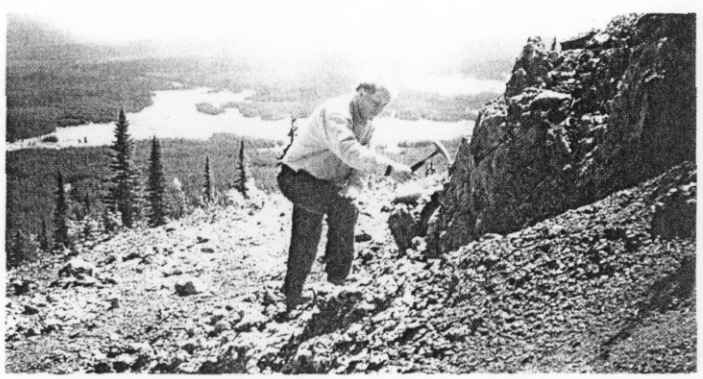
The *Northern Miner* reported on February 12, 1970 that the No.3 Zone, about 800 metres northwest of the No.1 Zone, had indicated reserves of 233,124 tonnes grading 63.10 grams silver/tonne, 2.40 grams gold/tonne and 1.5% zinc before any dilution during a mining operation. The newspaper also reported that the No.4 Zone, 548 metres northwest of the No.3 Zone, had indicated reserves of 74,110 tonnes grading 27.7 grams silver/tonne, 3.20 grams gold/tonne and 6.6% zinc. These reserve figures were accepted in 1970 under the regulations of that time; however, they would have to be restated under new regulation 43-101. Nevertheless, the numbers do indicate that there is significant high-grade mineralized bodies on the property.

Underground sampling programs in the early 1970s also returned very encouraging metal values. For example, samples (Canmet Investigation Report 70-64) have returned 623.89 grams silver/tonne, 5.82 grams gold/tonne, 2.38% zinc, and 2.35% lead.

In 2000 Alpha Gold drilled 28 holes totaling more than 3,000 metres when good values were reported, including 59 metres grading 0.8% copper and 0.67 grams gold/tonne. The 2002 drill program also returned encouraging assays from the 19 holes totaling 7,790 metres. Drill hole 02-09 returned an exceptional 24.04 grams gold/tonne, 80.67 grams silver/tonne, and 2.19% copper over 15 metres. This interval included a very high-grade section that graded 69.8 grams gold/tonne, 171 grams silver/tonne and 4.16% copper over 3.0 metres. In addition to returning some good drill results, the program also defined the on-strike and down-dip continuity of the mineralization, a major concern when attempting to prove up an economic orebody.

It is now known that the main Canyon Creek Skarn has a strike length of some 650 metres and remains open to the north. There are also two other parallel mineralized skarns and a sulphide-rich "replacement" zone. Skarns and replacement deposits are important and fairly common types of mineral deposits; in fact, 49 skarns in BC have yielded 342 tonnes of silver and 95 tonnes of gold.

Dr. James Oliver, P.Geo., project geologist, is supervising the 2003 exploration program for the Lustdust project. The drilling will target several promising zones including drill-testing north-northwest of the Canyon Creek Skarn to determine the strike and depth extensions of the gold-copper zones. There are over 30 known drill targets that have been identified. By the end of the $800,000 program, sufficient geological data will have been assembled to calculate new resource and reserve calculations.



(Top) A bulldozer moves a diamond drill onto the drill site at the 2002 exploration program on the Lustdust property in north-central British Columbia. (Above) George Whatley, president of Alpha Gold, examines an outcrop at the Lustdust project. *Photos courtesy of Alpha Gold Corp.*