GEOLOGIC REPORT FB04EXE1

EXECUTIVE SUMMARY REPORT FOR THE FORBES EMERICK PROJECT, DELTA RIVER MINING DISTRICT, ALASKA

prepared for

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SUMMARY

The Forbes Emerick prospect is located State of Alaska mining claims in the Nikolai mafic – ultramafic belt of the Central Alaska Range and represents a significant occurrence of Ni-Cu-PGE mineralization hosted in Triassic-age Wrangellia terrane mafic and ultramafic rocks which host over 40 other known Ni-Cu-PGE occurrences in the district. The road accessible project has had only limited exploration in the last 25 years and has only one drill hole on it. Ni-Cu-PGE mineralization occurs in norites and gabbros adjacent to diorite on the Forbes showing and in serpentinized ultramafic and mafic rocks on the Forbes showing. Mineralization at the Forbes and Emerick prospects is thought to be similar to the past-producing Wellgreen deposit in the western Yukon on the Noril'sk Talnakh deposit of Russia. Tertiary porphyry Cu-Au-base metal mineralization has also been discovered on the project and is suspected to be similar to other porphyry systems in the southern Alaska Range. The Forbes Emerick represents a drill ready, road accessible Ni-Cu-PGE property with significant potential for additional discoveries.

Based on preliminary field, laboratory and literature studies completed to date, the following recommendations for future work on the Forbes Emerick project are warranted:

1. Remodel public airborne magnetic and EM data to determine if the Forbes prospect is contiguous to the southeast with the Canwell prospect.
2. Complete soil sampling on a 100-meter grid over the Forbes prospect. Use of a power auger is recommended to insure that samples are collected on bedrock below a variable thickness of glacial drift and/or colluvium.
3. Conduct reconnaissance mapping and geochemical sampling on the southwest trending ridgelines located southeast of the Red Knob prospect and south of the Forbes prospect to determine the extent and nature of Cu-Au and Ni-Cu-PGE mineralization previously identified in this part of the property.
4. Conduct diamond core drilling of the Forbes prospect after remodeling of the geophysical data and after completion of prospect scale geologic mapping and soil sampling. Initial drilling should be conducted with diamond core drill rig.
5. Conduct diamond core drilling of the Red Knob prospect from the Red Rock Canyon access road that cuts through the property. Drilling can be conducted from the flat glacial plain surrounding the prospect on the north, west and south.
6. Conduct reconnaissance scale mapping and geochemical sampling on the remainder of the Forbes Emerick prospect.

The total proposed budget for this work amounts to $267,000. The budget estimate envisions utilizing existing camp facilities on the Denali Highway and conducting drilling prior to September 15 to avoid inclement weather conditions. All samples will be analyzed for Pt, Pd and Au by fire assay and a multi-element ICP suite using 4-acid digestion procedures. Reverse circulation samples will be collected on 5-foot intervals with blanks inserted at the beginning of each sample submittal and each 25 samples thereafter. Standards will be inserted on a 1 for 50 basis. Based on these cost estimates the all-in cost per foot drilled should be approximately 41 per foot.

INTRODUCTION AND TERMS OF REFERENCE

The following report was commissioned by Northridge Exploration to summarize the geology and mineralization of the Forbes Emerick copper-nickel-precious metal property in the central Alaska Range (Figure 1). Avalon was retained to complete this summary report for Northridge Exploration. Avalon has conducted limited fieldwork on the project in 2002 but has worked on several prospects in the region since the mid-1980's. This report was prepared based upon a review of existing reports prepared for the property owner by third party interests as well a one-day site visits by the author and an employee of Avalon Development. Recommended work programs are included at the end of this report.

Unless otherwise noted, all costs contained in this report are denominated in United States dollars (US$1.00 = CDN$1.25). Where gold grades are quoted in this report, the abbreviation "opt" means troy ounces per short ton and the abbreviation "gpt" means grams per metric tonne. For purposes of this report, the acronym "PGE" (platinum group element) will be used when referring to a specific group of elements, namely platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh) and ruthenium (Ru). The acronym "PGM" (platinum group minerals) will be used when referring to identified mineralogical species containing one or more of the platinum group elements. Ultramafic rock type nomenclature used in this report follows that of Streckheisen (1973). . For purposes of this report, the term "massive sulfide" is used in this report for any rock containing in excess of 35% sulfides by volume and the term "semi-massive sulfide" will be used to denote any rock with greater than 15% sulfides by volume but less than 35% sulfides by volume. The terms massive sulfide and semi-massive sulfide are used in this report as descriptive terms without a genetic implication. In some historic references the Emerick prospect is referred to as the Miller Creek prospect while the Forbes prospect is sometimes referred to as the Glacier Lake prospect (Cobb, 1979).

DISCLAIMER

The attached report has been prepared by Avalon using public documents acquired by the author and private documents given to the author for this purpose. While reasonable care has been taken in preparing this report, Avalon cannot guarantee the accuracy or completeness of all supporting documentation. In particular, Avalon did not attempt to determine the veracity of geochemical data reported by third parties, nor did Avalon attempt to conduct duplicate sampling for comparison with the geochemical results provided by other parties. The interpretive views expressed herein are those of the author and may or may not reflect the views of Northridge Exploration.

PROPERTY DESCRIPTION AND LOCATION

The Forbes Emerick project is located in the central Alaska Range approximately 175 road miles southeast of Fairbanks and 250 road miles northeast of Anchorage (Figure 1). The property is located in the central Mt. Hayes B-4 quadrangle.

The Forbes Emerick project includes 2 forty-acre State mining claims and 35 one hundred sixty-acre State mining claims covering approximately 5,600 acres (Figure 2). The claims are located in the Fairbanks Recording District in Township 18 South, Range 11 East, Fairbanks Meridian and Base. The claims are owned 100% by David H. Johnson, owner of Northridge Exploration and are registered with the State of Alaska Department of Natural Resources under the names Talnakh 4 through 28 (ADL#s 603420 – 603423 and 604442 – 604465), Delta 1 through 4 (ADL#s 605539 – 605542), Delta 6 through 8 (ADL#s 605544 – 605546) and Trail 5 and 6 (ADL#s 571629-571630).

Mineral rights in this part of Alaska are administered by the State of Alaska. Annual rents vary according to claim size and age and are due and payable by November 30 of each year for State mining claims. Total 2003-2004 rents due on State claims total $4,200. Claim rentals are paid in addition to an annual work commitment on State mining claims which totals $2.50 per acre per year. Amounts spent in excess of these levels are bankable on State mining claims for up to four years into the future. As of the date of this report, all claims on the Forbes Emerick project are in good standing.

The claims of the Forbes Emerick project have not been surveyed by a registered land or mineral surveyor and there is no State or federal law or regulation requiring such surveying. Exploration permits for the project will be acquired from the Alaska Department of Natural Resources on an as-needed basis.

ACCESS AND INFRASTRUCTURE

The Forbes Emerick project is accessible via the paved, all-season Richardson Highway on the western margin of the claims (Figure 2). Full services and supplies are available in Fairbanks (population 40,000) and Anchorage (population 250,000) while limited supplies and services can be obtained in Delta Junction and Glennallen, approximately 60 miles to the north and south of the project area respectively. Road access to the property is via the Red Rock Canyon Road, an informal state gravel trail leading to the Richardson Highway. Public power lines and fiber-optic cable parallel the Richardson Highway. The 48-inch diameter Trans Alaska petroleum pipeline parallels the Richardson Highway just west of the project and currently carries nearly 1 million barrels of crude oil per day to the deep water all-weather port at Valdez, approximately 200 miles south of the project. The Trans Alaska petroleum pipeline contains excess State royalty oil sufficient to supply a large mining operation with bulk crude oil for electrical generation and rolling stock fuel. The property is 175 miles south of commercial railhead at Fairbanks although plans currently are in progress to extend the railhead to the Delta Junction area approximately 85 miles north of the project.

Other than those areas immediately adjacent to the Richardson Highway and Red Rock Canyon Road, the Forbes Emerick project is most easily accessed via helicopter or on foot. The Forbes, Emerick and Red Knob prospects are road accessible during the summer months. Snowmobiles and ATVs can also be used to access the less-rugged areas. Several lodges on the Richardson and Denali Highways can be used as bases for fieldwork.

The project area is located on the south flank of the central Alaska Range with weather patterns dominated by windy, wet conditions in summer and windy with moderate snow cover in

winter. Elevation varies from 2,900 feet on the northwest edge of the property to over 6,000 feet in on Rainbow Mountain on the south margin of the property (Figure 2). Most of the property is dominated by rocky, glacially formed morphology. Large trees are rare on the project and smaller vegetation including alders, heath, grasses, moss and lichen is more restricted to wetter stream valleys. Apart from bedrock, rubble and talus, glacial moraine or glacio-fluvial deposits cover the lower elevations on the north and northeast sides of the property. Due to the recent glaciation of this part of Alaska, soils are sporadically distributed and where present are thin and poorly developed. Extended summer daylight hours (due to high northern latitude) occur from approximately the beginning of May to the end of August. Approximate mean high and low temperatures are 80ºF (27ºC) and 55ºF (13ºC) in July, and 14ºF (10ºC) and -22ºF (6ºC) in January. Average precipitation varies between 4 inches in April to 20 inches in August.

HISTORY

The Emerick Ni-Cu-PGE prospect was discovered by Rollie Emerick in the early 1950's and hand trenched prior to 1961 (Figure 2, Saunders, 1961, Hanson, 1963). Newmont Mining conducted mapping, sampling and trenching on the prospect in 1962 (Rose, 1965). The Glacier Lake (now referred to as the Forbes) Ni-Cu prospect was discovered in 1962 and was hand-trenched but not otherwise explored (Forbes, 1962, Hanson, 1963: Rose, 1965). During the mid-1960's through the late 1980's most of the work conducted in the Forbes Emerick project area was public sector geological and geophysical studies. Hanson (1963), Rose (1965, 1966a, 1966b), Stout (1976), Bond (1976), Blodgett, 2002, Jones and others (1977), Nokleberg and other (1982), Nokleberg and Aleinikoff (1985), Nokleberg and other (1985), Barker (1988) and Petocz (1970) described mineral prospects, conducted geological mapping, conducted tectonic studies and completed biostratigraphic studies. Several known and newly discovered copper, gold and base metal showings were incorporated into the summary published by Cobb (1979). The United States Geological Survey (USGS) completed an Alaska Mineral Resource Appraisal Project geologic study of the Mt. Hayes Quadrangle (O'Leary and others, 1982). The United States Bureau of Mines (USBM) studied the distribution of PGE's in ultramafic complexes (Barker, 1988. Foley and others, 1989, Foley and others, 1997, Foley, 1992).

Following publication of data from Barker (1988) and Foley and others (1989), the Forbes Emerick project area once again became the focus of private industry exploration activity. In 1989 Cominco Alaska Exploration staked the Forbes and the Emerick prospects in 1989, but apparently did little work on the property. Generative fieldwork in 1992 & 93 by American Copper and Nickel Company (ACNC, an Inco subsidiary) confirmed the geologic similarities of the Wrangellian flood basalts of the Forbes Emerick project area to the Noril'sk District in Siberia. The results of these investigations prompted ACNC to begin a 7-year exploration effort referred to internally as the Nikolai Project (Ellis, 2002). The Canwell prospect, located immediately adjacent to the Forbes Emerick prospect was one of several Ni-Cu-PGE prospects acquired by the Nikolai project partners and subsequently acquired in 2002 by Nevada Star Resources.

In 1995 Dave Johnson, owner of Northridge Exploration acquired the 100% interest in the Cominco claims containing the Emerick and Forbes prospects and staked additional claims adjacent to ACNC's Canwell property. Falconbridge Exploration optioned the property from Northridge during the 1997 season and completed geological mapping and geochemical

sampling, 1,022 line kilometers of airborne electromagnetics (EM) and magnetics, 27 line kilometers of ground-based In-Loop Transient electromagnetics (TEM), 29.95 line kilometers of ground magnetics and a single geophysically targeted drill hole (350.52 meters) at the Emerick prospect (Wells, 1998). Falconbridge terminated their agreement in late 1997.

During 2001 Northridge continued prospecting on its Forbes-Emerick prospect and discovered significant Cu-Ni-PGE on the Forbes prospect and Cu-Pb-Zn-Ag-Au mineralization elsewhere on the property (Freeman, 2002). During the same year the U.S. Bureau of Land Management (BLM) began a five year Delta River Mining District study and supported USGS geophysical studies in 2001 and 2002. The geophysical studies consist of collecting new ground gravity and magnetic data (Sanger and others, 2002) and the completion of two magnetotelluric transects in the Dunite Hill Landmark Gap-Tangle Lake area on the adjacent property controlled by MAN Resources (Ellis, 2002). The BLM also acquired 1,900 line miles of private airborne magnetic and electromagnetic data and flew an additional 2,000 line miles covering all of the Forbes Emerick project area. The combined geophysical data set was released in 2003(Burns and others, 2003). The BLM also had 264 sediment samples from the USGS AMRAP program re-analyzed with a modern multi-element package plus platinum and palladium (Bittenbender and others, 2003). Additional new geochemical sampling was released by the BLM in 2003 and 2004 (Bittenbender and others, 2003; Bean and others, 2004). The USGS began revising the ARDF (Alaska Resource Data Files) description of prospects in the Mt. Hayes Quadrangle however these data had not been published at the time of this report.

In 2003 Northridge continued prospecting on its Forbes-Emerick prospect and discovered significant copper porphyry(?) mineralization on the Red Knob prospect and at the Verona Pick prospect (Figure 2, Freeman, 2003). During the 2003 field season Nevada Star Resources constructed a tractor-ATV trail to access their Canwell prospect and in so doing provided Northridge with road access from the end of the Red Rock Canyon Road across the northern and eastern edge of the Forbes Emerick claims.

GEOLOGIC SETTING

The Forbes Emerick project is hosted in allochthonous tectonic blocks which have a long and complex geologic history. The northern boundary of the project is marked by the Denali fault, an active right-lateral strike slip fault with over 350 kilometers of post-Eocene offset (Flanigan and other, 2000). The Denali fault trace is occupied by the Canwell Glacier on the extreme northeastern margin of the project (Figure 2). The fault separates the Paleozoic Yukon-Tanana Terrane on the north from the Wrangellia and MacLaren Terranes on the south (Figure 3).

The Forbes Emerick project is located primarily within the Wrangellia terrane, a Paleozoic to Mesozoic aged composite allochthonous terrane (Nokleberg and others, 1994b; Plafker and Berg, 1994). Paleomagnetic studies from various locations within the terrane returned shallow paleomagnetic pole inclinations indicating eruption of the basalt near the Triassic paleoequator (Hillhouse, 1977, Hillhouse and Gromme, 1984, Jones and others, 1977). Based on these data and geochemical data presented by Hulbert (1995, 1997), the Wrangellia terrane is thought to be allochthonous relative to southern Alaska and traveled as much as 28° north between Late Triassic and Middle Cretaceous when it docked with continental Alaska

(Hillhouse and Coe, 1994). Wrangellia extends for over 2,400 kilometers from northern Oregon through Vancouver Island (B.C.), Queen Charlotte Islands (B.C.), central and northern southeastern Alaska and southwestern Yukon to south-central Alaska (Jones and others, 1977, Nokleberg and others, 1994b and Richards and others, 1991).

In the eastern Alaska Range, the Wrangellia terrane is divided into northern Slana River and southern Tangle subterranes that are juxtaposed along the intervening Eureka Creek fault located several miles southwest of the Forbes Emerick project (Richter, 1966; MacKevett, 1978, Nokleberg and others, 1994b). All of the known Ni-Cu-PGE, Cu and Cu-Ag-Pb-Zn occurrences on the Forbes Emerick project are hosted within the Slana River subterrane.

The Slana River subterrane consists mainly of: (1) a thick sequence of Pennsylvanian and Permian island-arc andesite and dacite overlain by marine limestone, argillaceous chert, volcaniclastics and tuffs of the Tetelna Volcanics, Slana Spur Formation and Eagle Creek Formation which are part of the Skolai arc; (2) a 1,500 meter thick sequence of disconformably overlying massive tholeiitic and picritic basalt flows of the Late Triassic Nikolai Greenstone and co-genetic gabbroic and ultramafic intrusives; (3) Late Triassic limestone; and (4) Late Jurassic and Early Cretaceous flysch of the Gravina-Nutzotin belt. A more detailed description of stratigraphic units in the Slana River subterrane can be found in Ellis (2002).

The Slana River subterrane is separated from the Tangle subterrane by the west-northwest trending Eureka Creek fault and consists mainly of (1) a relatively thin, lower sequence of upper Paleozoic and Lower Triassic aquagene tuff, limestone, chert and andesitic volcanic; (2) a relatively thick (4,500 meters) disconformable overlying section of the Nikolai Greenstone that is locally intruded by extensive cumulate mafic and ultramafic rocks and gabbro to diabase dikes and sills; and (3) locally a thin unit of Late Triassic limestone (Figure 3). The flysch of the Gravina - Nutzotin belt that overlies the Slana River subterrane is missing in the Tangle subterrane. A more detailed description of stratigraphic units in the Tangle subterrane can be found in Ellis (2002). The differences in the upper Paleozoic and lower Mesozoic parts of the Tangle and Slana River subterranes suggests the two units are: (1) distal and proximal parts, respectively, of the same late Paleozoic Skolai arc; (2) the proximal and distal parts, respectively, of the same Late Triassic mafic magmatic system; and (3) considerably shortened tectonically during migration and accretion.

Details of the Nikolai Group basalts and intrusive equivalents are presented here because of their suspected genetic relationship to Ni-Cu-PG and possibly Au and Cu mineralization on the Forbes Emerick project. Uranium-lead age dates indicate the Nikolai Group volcanism began at 232 ± 1 Ma and continued for 5 to 10 million years (Hulbert, 1995, Richter and Jones, 1973; MacKevett, 1978; Jones and others, 1977; Winkler and others, 198l; Plafker and others, 1989, Richards and others, 1991). Phlogopite from the Rainy complex west of Forbes Emerick returned an Ar^{40}/Ar^{39} date of 228.3 ± 1.1 Ma (Bittenbender and others, 2003) while the relatively undisturbed Fish Lake and Tangle complexes to the south returned dates of 230.4 ± 2.3 Ma (Larry Hulbert, personal comm., 2002). Although faulting and folding has produced deformed and isolated sections of the Nikolai Group, the total thickness of the Nikolai Group is estimated to be over 15,000 feet.

The mafic volcanism resulting in the Nikolai was first interpreted as forming in a rift setting (Jones and others, 1977) however Richards and others (1991) suggested that the Nikolai

Greenstone were flood basalts derived from a mantle plume. Hulbert (1995, 1997) provided additional evidence supporting the mantle plume origin for the Triassic volcanism and plutonism in Wrangellia in Alaska and the western Yukon. Evidence cited for a plume origin consists of: (1) the lack of any recognized sheeted dikes, rift facies, and rift structures; (2) no indication of large amounts of crustal extension or graben formation usually associated with rift-related normal faulting; (3) the absence of large scale subsidence over the plume; and (4) evidence for abundant subaerial volcanism over the uplifted area caused by uplift related to the plume. According to this interpretation, prior to volcanism, buoyant ascent of a large plume head would cause rapid dynamic uplift of the overlying crust. Partial melting of the plume beneath oceanic lithosphere would result in eruption of enormous volumes of tholeiitic basalt over a very compressed time span. Prior to eruption the region directly over the mantle plume would rise and sedimentation would move from deep water to shallow water sedimentation with near sea-level conditions immediately before basalt eruption. Initial volcanism would be into both subaqueous and subaerial environments but would move to exclusively subaerial volcanism as time passes. The plume head would eventually collapse as volcanism wanes leading to subsidence and a return to first shallow water and then deeper water marine sedimentation (Richards and others, 1991, Hulbert, 1995, 1997).

The geologic record in Wrangellia, both above and below the Nikolai Greenstone volcanics and their plutonic feeders, fits the plume model. The Nikolai basalts have Nd and Sr isotopic compositions characteristic of oceanic plume basalt (Richards and others, 1991). The Pennsylvanian Skolai arc forms the basement prior to plume development Nokleberg and other, 1994). Basal sedimentary sequences consist of deep water pelagic sediments containing Permian *Daonella* bivalve faunal assemblages. Uplift of the Skolai arc by inflation of the mantle plume head resulted in surfacing of the Wrangellia terrane and the formation of a vast thickness of subaqueous and subaerial basalt. This upwelling also explains the lack of rift facies beneath the Nikolai Greenstone, as well as the absence of linear dike swarms that generally occur in rifted crust. Instead, widespread emplacement of gabbroic sills and cumulate mafic and ultramafic rocks occurred. Afterward, cooling and thermal subsidence controlled the post-basalt sedimentation in the stratigraphic sequence overlying the Nikolai basalts, with a change from shallow-water carbonate facies of the Chitistone Limestone to the basinal deposits of the McCarthy Formation (MacKevett, 1978). This change reflects both thermal contraction induced by cooling of the underlying basaltic pile and by collapse of the mantle plume head due to depletion of its melt.

Within the Forbes Emerick project Nikolai Group volcanic and volcaniclastic rocks crop out in the southwestern part of the property and consist of massive to weakly foliated light gray-green, tholeiitic basalt flows and volcaniclastic units (Figure 4, Wells, 1998). Minor intercalated sulfidic greywacke/argillite occurs within the Nikolai Group and is prominently displayed along cliffs to the south of the property on Rainbow Ridge. The basalt has been affected by very low- to low-grade metamorphism (prehnite-pumpellyite to chlorite-actinolite stable) manifest by chlorite and epidote alteration.

Ultramafic and mafic intrusions that are co-genetic with the Nikolai Group basalts have been the focus of exploration on the Forbes Emerick project because of their propensity to host Ni-Cu-PGE mineralization. Mineralization at the Forbes prospect is hosted in a medium grained hornblende diorite which is intruded between Nikolai Group mafic volcanics on the south and the MacLaren terrane metamorphic rocks on the north (Figure 4). Variable serpentinization

affects the mafic - ultramafic rocks on the project with rocks of the Forbes prospect exhibiting little or no serpentinization while those of the Emerick prospect exhibiting intense serpentinization.

Cretaceous-Tertiary intermediate composition plutonic rocks intrude Wrangellia terrane rocks on the Forbes Emerick project, particularly in the southwestern part of the project area (Figure 4, Nokleberg and others, 1992, Freeman, 2003). The Cretaceous- to Tertiary-age plutons range in composition from granodiorite to diorite to quartz monzonite. The intrusions are moderately to intensely fractured and sheared. Intrusive mineralogy commonly exhibits low-grade alteration including sericite, chlorite and epidote. These intrusives are associated with widespread Cu, Pb, and Ag mineralization at the Red Knob prospect along the southern end of the Red Rock Canyon Road and may be genetically related to Cu-Ag-Pb mineralization found in float north of Rainbow Mountain.

Metamorphosed Mesozoic volcanics and sediments of the MacLaren Terrane occur at Forbes Emerick between the Denali fault on the north and Wrangellia Terrane volcanics and intrusives on the south (Figure 4). In the project area the MacLaren Terrane consists of pre-late Jurassic, metamorphosed sedimentary and volcanic rocks that have been highly tectonized and regionally metamorphosed to low-grade greenschist facies (Wells, 1998). The protolith for the MacLaren metamorphic terrane in the Healy and Mt. Hayes quadrangles is thought by some to be the flysch sediments of the Jurassic Kahiltna overlap assemblage and structurally older Triassic volcanic segments of the Wrangellia terrane (Nokleberg and others, 1994b). No mineralization has been identified in the MacLaren terrane on the Forbes Emerick project therefore the MacLaren terrane will not be discussed further in this report. A more detailed description of stratigraphic units in the MacLaren terrane can be found in Smith (1981).

The Yukon-Tanana Terrane is composed primarily of deformed and metamorphosed Devonian to Carboniferous igneous and sedimentary rocks that formed an island-arc along a continental margin (Nokleberg and Aleinikoff, 1985). Since the entire Forbes Emerick project is hosted by rock units south of the Denali fault, the Yukon Tanana Terrane will not be discussed further in this report. A more detailed description of stratigraphic units in Yukon Tanana terrane can be found in (Nokleberg and Aleinikoff, 1985).

The structural geology of the Forbes Emerick project area is dominated by compressional tectonics derived from the Cretaceous collision of Wrangellia and ancestral Alaska and the Eocene to recent transpressional tectonics related to right-lateral motion on the Denali fault system. Compressional tectonics has affected Wrangellia with increasing intensity northward to the Denali fault. A regional seismic transect through the Delta River District indicates that the crust is considerably thicker on the south side of the Denali Fault (50 kilometers vs. 20 kilometers, Nokleberg and others, 1985). Other major compressional faults include 1) the Meteor Peak fault which juxtaposes plutonic rocks of the East Susitna batholith with MacLaren terrane rocks west of the Forbes Emerick project; 2) the Broxson Gulch thrust fault which was mapped just north of the Emerick prospect (Wells, 1998) and originally controlled south to north thrusting of Wrangellia over MacLaren terrane but which has since been overturned and reactivated with north over south thrust motion; 3) the Eureka Creek fault southwest of the Forbes Emerick, a high angle structure which, like the Broxson Gulch thrust, thrust the Tangle subterranes north over the Slana River subterrane (Nokleberg and others, 1994b). Wells (1998) mapped two prominent north-northeast trending faults on the Forbes Emerick prospect. These

faults isolate the Forbes, Emerick and Red Knob prospects into three separate tectonic blocks (Figure 4).

The Wrangellia terrane, including the Kahiltna and Gravina-Nutzotin overlap assemblages, was deformed by middle(?) Cretaceous prehnite-pumpellyite to lower greenschist facies regional metamorphism (Dusel-Bacon and others, 1994). Local incipient cleavage occurs but is seldom penetrative or widespread. Relict igneous or sedimentary minerals and textures remain. Locally asymmetric folds and axial plane faults accompany the regional metamorphism. The regional deformation and metamorphism is interpreted as having occurred in the middle(?) Cretaceous because: (1) the structural fabric and metamorphic minerals generally occur in Early Cretaceous and older units (Dusel-Bacon and others, 1994); (2) sparse middle Cretaceous K-Ar whole-rock metamorphic ages have been returned from the Wrangellia terrane (Dusel-Bacon and others, 1994); and (3) relatively undeformed Late Cretaceous intrusive rocks of the Kluane arc locally intrude highly deformed Late Jurassic and Early Cretaceous flysch of the Gravina – Nutzotin assemblage and older bedrock of the Wrangellia terrane (Plafker and others, 1989). This regional deformation and metamorphism is interpreted as having occurred during accretion of the Wrangellian terrane to the North American continental margin (Nokleberg and others, 1994b).

DEPOSIT TYPES

Based on the results of field work completed by Northridge Exploration (Freeman, 2003, Wells, 1998)) as well as extensive investigations conducted by Hulbert (1995, 1997, 2001) within the Kluane mafic – ultramafic belt and to a lesser degree, the Alaskan extensions of this belt, as well as general geological and petrological work conducted on Wrangellia terrane volcanic and igneous rocks by numerous investigators (Jones and others, 1977, Plafker and Berg, 1994, Nokleberg and others, 1994b, Richards and others, 1991) it is clear that Cu-Ni-PGE mineralization on the Forbes Emerick project is associated with Late Triassic mafic to ultramafic intrusives of the Wrangellia terrane. The extrusive equivalent of these intrusives is represented by 3,000 to +4,500 meters of tholeiitic and lesser picritic basalt flows of the Nikolai Group. Mineralization is dominated by disseminated, net textured and massive sulfides containing pyrrhotite ± chalcopyrite ± pentlandite with a wide variety of secondary copper, nickel, tellurium, bismuth and PGE minerals. The Noril'sk Cu-Ni-PGE deposits of Russia are the closest analogs to the known characteristics of Cu-Ni-PGE mineralization in the Wrangellia study area (Komarova and others, 2002, Naldrett and others, 1992). Ore reserves at Noril'sk are estimated at 550 million tonnes grading 2.7% Ni, 3.9% Cu, 3 gpt Pt and 12 gpt Pd (Scoates, 2002).

Some of the key characteristics shared by Noril'sk and the known mineralization in the Forbes Emerick project area include:

1. Triassic age: Noril'sk has been dated at between 237 and 242 Ma while the Nikolai basalts have been dated at between 228 and 232 Ma.
2. Proximity to regional deep seated faults: Geophysical studies indicate embayment and deep feeder features in intrusive complexes (Ellis, 2002).
3. Mantle-sourced, near surface intrusion: Primitive source magmas are indicated by the picritic composition of zoned subvolcanic intrusions and related olivine-bearing fragmental volcanics (Hulbert, oral comm., 2004).

4. Voluminous co-magmatic flood basalts: The Siberian Traps at Noril'sk and the Nikolai basalts both contain in excess of 11,500 feet of basaltic lavas overlying the intrusive complexes.
5. Nickel and PGE depletion: The depletion of Pd in the basal volcanic flows in the Amphitheatre Mountains is much greater than the depletion noted at Noril'sk (Brugman and others, 1993). Depletion of nickel and copper from olivine in the Dunite Hill and Fish Lake complexes are on the same order of magnitude of the depletion at Noril'sk (Ellis, 2002).
6. Numerous sulfide occurrences: Hanson (1963), Cobb (1979) and Ellis (2002) document numerous nickel-copper-PGE sulfide occurrences within and near the Forbes Emerick project, most of which are high-grade disseminated and net textured magmatic sulfides within Triassic-age mafic-ultramafic intrusions.
7. Sulfur source in country rocks: At Noril'sk, sulfur is believed to have been derived from local evaporites (Lightfoot and Naldrett, 1994). In the Forbes Emerick project area, Paleozoic host rocks for the Nikolai intrusions contain abundant pyritic black shales, argillites and mafic volcanics that are the probable source for the sulfur.
8. Sulfur isotopes from Noril'sk and from the Emerick prospect are distinctly magmatic (Lightfoot and Naldrett, 1994, Barker, 1988).

The closest analog (physically) to mineralization on the Forbes Emerick project is in the Kluane Mountain Range of the western Yukon Territory where Hulbert (1997) has described the mineralized Kluane mafic-ultramafic belt of Ni-Cu-PGE-bearing intrusions. In this area sulfide mineralization frequently is present near the base of peridotite and marginal gabbro sills which are considered to be cogenetic and coeval with the overlying Triassic-age Nikolai Group basalt. The sills have a greater ultramafic than mafic component, and typically intrude along the unconformity between Permian- and Pennsylvanian-age sedimentary rocks. Contamination of the magma, particularly with sulfur, by assimilation of the sedimentary country rocks is considered to have been a key factor in the formation of Ni-Cu-PGE sulfide mineralization. As well, the distribution of mineralization in the footwall and floor of the sills suggest that structures at the base of the sills were important focal points for mineralization. The best massive sulfide mineralization appears to be concentrated where sulfide-bearing magma is disrupted as it flows over irregularities at the base of intrusions. The now-closed Wellgreen mine produced 669,150 tonnes averaging 2.23% Ni, 1.39% Cu, 0.073% Co and 2.15 ppm Pt + Pd and is an example of this type of Ni-Cu-PGE mineralization in eastern Wrangellia (Hulbert, 1995).

Gold, copper and or copper-silver-lead mineralization on the Forbes Emerick project has received limited exploration attention and is consequently considerably less well understood than Ni-Cu-PGE mineralization. Nokleberg and others (1987) classify the Cu – Au – Ag occurrences in the Rainy Creek and Rainbow Mt. areas of the project as upper Paleozoic-age porphyry copper-related occurrences which probably formed in the Skolai arc prior to formation of the Wrangellia. A second possibility is that Cu-Au mineralization is related to Triassic or Late Cretaceous to Early Tertiary porphyry Cu-Au complexes similar to those at the Golden zone deposit (Stout, 1976, Freeman, 2004), Zackly prospect (Nokleberg and others, 1987) and Slana area (Richter, 1966). Significant exploration remains to be completed on copper-gold and or copper-silver-lead occurrences on the Forbes Emerick project before accurate deposit models can be assigned.

MINERALIZATION

Mineralization found to date in the ultramafic-mafic complexes on the Forbes Emerick project is primarily hosted by diorite/gabbro and serpentinized dunite/wehrlite intrusives. Mineralization is considered to be of magmatic origin and takes several different physical forms ranging from weakly disseminated to net-textured to massive. The predominant sulfide phases are pyrrhotite, pentlandite and chalcopyrite. Platinum and palladium values vary in direct proportion to the volume of sulfides present in a given intrusive body. Nickel, copper and PGE mineralization is associated with chrome and iron oxides. Accumulations of sulfides were formed as the magma from the lower crust intruded into and interacted with sulfidic sediments and volcanics of the Slana subterrane causing super saturation and precipitation of sulfides. Sulfur isotope studies suggest that the Tangle Formation could have contributed up to 50% of the sulfur in the magmatic sulfide showings (Ellis, 2002).

EXPLORATION

Several distinctly different styles of mineralization have been discovered on the Forbes Emerick prospect. Their relationship to each other, if any, is uncertain. Mineralization discovered by Northridge Exploration takes the form of semi-massive to massive Cu-Pb-Zn-Ag mineralization, net-textured and massive Cu-Ni-Fe-PGE mineralization and Cu-barite and Cu-quartz veins. Table 1 is a summary of significant mineralization discovered by Northridge Exploration on the Forbes Emerick prospect within the last 2 years.

Table 1: Geochemical results from the Forbes Emerick prospect, 2000 – 2001. Data from Northridge Exploration.

Sample #	Cu (%)	Ni(%)	Pb (%)	Zn (%)	Ag (opt)	Au (ppb)	Pt (ppb)	Pd(ppb)
WB01501	3.30	3.20	N/A	N/A	0.128	N/A	N/A	N/A
WB01502	1.14	1.35	N/A	N/A	0.0708	N/A	N/A	N/A
169	5.725	9.477	0.01	0.02	0.25	72	425	1605
173	5.079	0.001	2.16	3.57	2.86	846	<2	<2
174	4.82	<0.001	1.28	2.67	3.16	1922	<2	<2
175	8.532	<0.001	6.68	7.27	7.28	26496	<2	6
179	1.050	1.382	<0.01	<0.01	0.12	329	1236	1417
206	1.66	4.44	<0.01	<0.01	0.11	40	433	796
216	0.43	3.76	<0.01	<0.01	0.08	453	460	642

Cu-Ni-PGE massive sulfide mineralization has been discovered at the Forbes and at the Emerick showings (Figure 4). At the Emerick prospect, Barker (1988) reported significant (10%) pyrrhotite, pyrite, pentlandite, chalcopyrite and trace bornite from channel samples taken from a 4-meter wide dike along an exposure measuring 7 meters along strike. The average of nine samples from this dike was 11,455 ppm Ni, 8,289 ppm Cu, 189 ppm Co, 989 ppb Pt, 977 ppb Pd, 17 ppb Rh, 4 ppb Os, 16 ppb Ir and 193 ppb Au. Mineralization is hosted in a gabbronorite dike which Hulbert (1995) speculated was similar to mineralized marginal gabbro bodies in the adjacent Kluane mafic – ultramafic belt in the Yukon. This dike contained merenskyite $(Pd,Pt)(Te,Bi)_2$ and altaite (PbTe). PGM ranged in size 0.5 to several microns. PGM were found to occur along silicate grain boundaries as opposed to within the sulfide grains. Sulfur isotope values range from –2.7 to -3.0 per mill and are suggestive of magmatic derivation.

Hulbert (1995) reported Pt + Pd values in excess of 3,000 ppb associated with exceptionally high levels of Ir (to 3,090 ppb), Rh (620 ppb) and Ru (2,180 ppb) from ultramafic rocks of the Emerick and nearby Ann Creek prospects. These high PGE values are not necessarily associated with high Cu or Ni values.

Fieldwork conducted by Falconbridge in 1997 focused on the Forbes and Emerick prospects and on property-wide airborne magnetics and EM surveys (Wells, 1997). The property was mapped and 61 rock samples were collected. Samples collected at the Forbes prospected included three contiguous 1.8-meter chip samples which returned nickel values ranging from 0.31 to 3.2% and copper values ranging from 0.19 to 3.30%. PGE analyses were not conducted by Falconbridge. Mineralization was hosted in hornblende diorite and serpentinized ultramafic rocks and consisted of 10-40% pyrrhotite, 5% pyrite and 1-3% chalcopyrite. Based on their airborne geophysical data, Falconbridge concluded that the Forbes mineralization may be a roof pendant sitting on top of the hornblende diorite. No drilling was conducted on the Forbes prospect by Falconbridge.

Falconbridge also conducted mapping, sampling and drilling on the Emerick prospect during 1997 (Wells, 1998). Mapping at Emerick revealed massive sulfide stringers and veins near both the northern and southern contacts of the highly serpentinized ultramafic rocks that make up the main exposures of the Emerick prospect. A massive gabbro-norite dike on the northern contact returned 1.46% nickel from a 1 by 2 by 4-meter block of dike material containing 10-25% pyrrhotite, pyrite and trace chalcopyrite. Hand trenching near this mineralization suggests it is a tectonic erratic caught up n the serpentinized shearing along the north margin of the ultramafic body. Ground EM surveys failed to outline any significant conductors suggesting limited extent for the mineralization.

Limited sampling in the vicinity of the southern contact returned nickel values in excess of 2% from centimeter-scale vertical massive sulfide stringers in the vicinity of the area trenched by Newmont in the 1960's. Ground EM surveys failed to outline any significant conductors suggesting limited extent for the mineralization.

Following airborne and ground geophysical surveys and limited mapping and sampling programs, Falconbridge drilled hole FB97-01 approximately 600 meters southeast of the Emerick surface showings (Figure 4, Wells, 1998). The hole was angled to the northeast to test a transient EM conductor modeled at approximately 100 meters depth. The hole was terminated at 350.52 meters and passed through Slana River subterrane volcanics and volcaniclastics to a depth of 116 meters. From that point to termination depth the hole intercepted strongly serpentinized ultramafic rocks cut by numerous mafic to intermediate composition dikes to its termination depth. No significant nickel or copper mineralization was intercepted in the hole.

During the mapping and reconnaissance geochemical sampling phase of the 1997 Falconbridge program a total of 26 grab rock samples was collected from outside the claims and additional sampling was conducted on quartz-vein mineralization on the property. (Wells, 1998). Sampling was limited to float sample containing high copper, silver and gold or high zinc and silver values except at the Red Knob prospect where chalcopyrite veins up to 15 centimeters in width returned values up to 11.1% copper (Figure 4). No follow-up work was conducted by Falconbridge on the Red Knob prospect.

Limited sampling of the Forbes Emerick prospect was completed in 2002 (Freeman, 2003). This work returned high-grade nickel, copper, platinum, palladium and gold from the Forbes and Emerick prospects and high grade copper from the Red Knob prospect. (Table 2, Figure 5-8). Nickel values at the Forbes prospect ranged from 350 ppm to 5.43% while Ni values at Emerick ranged from 1,805 ppm to 5.46%. Copper values at Forbes ranged from 226 ppm to 3.19% while those at Emerick are considerably lower ranging from 147 ppm to 6,920 ppm. Platinum values ranged from –5 to 1,080 ppb at Forbes and 10 to 1,050 at Emerick with Pt:Pd ratios ranging from 0.26 to 1.27. Gold values were sporadically anomalous at both Forbes (range 4 to 2,920 ppb) and Emerick (range 6 to 340 ppb).

Pervasive, strong serpentinization and shearing has masked the original form of Cu-Ni-PGE mineralization at the Emerick prospect. Mineralization at the relatively unaltered Forbes prospect takes the form of disseminated to net-textured pyrrhotite – chalcopyrite – pentlandite (to 30% by vol.) hosted in weakly chlorite – calcite altered gabbronorite with a color index of about 50. The extent of mineralization at Emerick appears to be limited due to structural complications. Soil and glacial cover make determination of the potential size of the Forbes prospect difficult to determine without drilling. A single soil sample collected from a 10 centimeter depth uphill from the main sulfide-bearing outcrops of mineralization at Forbes returned 4,530 ppm Cu, 2,340 ppm Ni and 916 ppb Au suggesting soil sampling also may be useful in determining the extent of the Forbes prospect mineralization. Airborne and ground geophysical surveys completed by Falconbridge suggested the Forbes discovery outcrop was of limited size potential however subsequent release of compile data by the State Geological and Geophysical Surveys (Burns and others, 2003) indicate the Forbes prospect is part of a district-scale mafic-ultramafic body extending several miles to the southwest from the Forbes discovery area.

Samples collected at the Red Knob prospect contained the highest copper values of the survey, ranging from 127 ppm to 112,000 ppm (11.2%) but containing low values of other elements (Figures 5 to 8). The host rocks at Red Knob are phyllic (quartz-sericite-pyrite) altered diorite to granodiorite which has been oxidized to a vermillion red iron-copper oxide. Weakly anomalous molybdenum (to 66 ppm) and zinc (to 0.6%) also were detected at the Red Knob prospect. Extensive areas of similar supergene oxidation were observed in the uplands comprising the ridge southeast of the Red Knob prospect and the uplands south of the Forbes prospect suggesting widespread copper mineralization may be present in these previously unexplored areas. The geology and geochemistry of the Red Knob area suggest it is younger than the mineralization at Forbes and Emerick and may be related to other Late Cretaceous to Early Tertiary gold – copper porphyry systems in the central Alaska Range.

Disseminated to massive Cu±Pb-Zn-Ag-Au sulfide mineralization has been discovered at the Red Knob area of the Forbes Emerick property (Freeman, 2003). Massive Pb-Zn-Ag sulfide mineralization has been discovered in float in several areas as has Cu-barite-quartz vein mineralization. Although the levels of Ni, Pb, Zn, Ag Au, Pt and Pd vary widely, copper is present in significant amounts in all types of mineralization discovered to date. It is possible that massive sulfide veins and pods were remobilized from their original locations by younger granitic intrusives which are common in this part of the Alaska Range. Mineralization of this type is well exposed at the Emerick prospect where granodiorite dikes cut serpentinite. Mineralization of this style is more copper-enriched relative to Ni than magmatic-related Cu-Ni-PGE mineralization. Alternatively, copper and base metal mineralization may be related to

Tertiary to Cretaceous intrusives similar to those hosting copper-gold mineralization elsewhere in the central and eastern Alaska Range (Freeman, 2004)

Several samples collected at the Silver and Quarry zones immediately north and south of the Red Knob prospect exhibited anomalous copper and silver values but did not return significant nickel, gold, platinum or palladium values. Based on field observations, mineralization at the Silver and Quarry zones probably is related genetically to that at the Red Knob area.

Table 2: Geochemical results from the Forbes Emerick prospect. Data from Freeman, 2003.

Sample #	Prospect	Au_ppb	Pt_ppb	Pd_ppb	Ag_ppm	Cu_ppm	Ni_ppm	Pb_ppm	Zn_ppm
462955	Emerick	52	465	780	1	2920	6710	4	86
462956	Emerick	6	10	22	-0.5	267	11600	4	90
462957	Emerick	136	570	2200	3.5	6920	52500	12	140
493745	Emerick	20	330	284	0.5	3600	54600	8	60
493746	Emerick	2	10	10	-0.5	147	1805	10	6
493747	Emerick	128	280	220	-0.5	2510	4070	2	186
493748	Emerick	340	1050	1140	3.5	5890	12600	18	80
462958	Forbes	-2	-5	12	-0.5	226	350	12	8
462959	Forbes	36	400	668	2.5	31900	31700	8	44
462960	Forbes-Soil	22	296	620	5	4530	2340	12	76
493587	Forbes	60	430	628	2.5	12100	23800	10	66
493588	Forbes	2920	510	728	8	31100	44900	10	108
493589	Forbes	560	1080	1000	3.5	18700	31900	10	108
493590	Forbes	4	80	164	2	2100	11300	6	104
493749	Forbes	144	360	992	5	22600	54300	10	116
493750	Forbes	20	360	420	2	12400	21400	10	56
462951	Quarry	4	-5	2	2.5	3770	8	26	436
462952	Quarry	18	-5	4	4.5	4590	10	44	90
493737	Quarry	34	-5	6	2	207	29	14	118
493738	Quarry	36	-5	4	2	706	30	80	282
493739	Quarry	8	-5	2	0.5	41	20	12	28
462953	Red Knob	66	-5	-2	23	25600	6	10	1285
462954	Red Knob	40	-10	4	31	112000	5	2	72
493740	Red Knob	70	-5	-2	18.5	25700	16	44	388
493741	Red Knob	50	-5	2	5.5	794	19	32	168
493742	Red Knob	62	-5	2	43	25700	13	62	336
493743	Red Knob	24	-5	2	2.5	127	10	40	116
493744	Red Knob	42	-5	2	20	41200	17	22	140
462961	Silver Zone	2	-5	2	33	129	68	1604	6010
468910	Silver Zone	2	-5	2	9	56	64	522	2380
493591	Silver Zone	22	-5	4	51	119	65	722	1705
493592	Silver Zone	-2	-5	2	-0.5	82	66	22	120
493593	Silver Zone	2	-5	2	165.6	71	35	678	4230
493594	Silver Zone	2	-5	2	24	104	39	424	1470

Sampling conducted by the BLM in 2001 to 2003 revealed high levels of lead, zinc, silver and gold at the Verona Pick prospect on the southern margin of the Forbes Emerick claims (Table 3, Figure 4). Sample collected by Northridge Exploration in 2001 also similar results with gold values reaching highs of 13.88 gpt, lead reaching highs of 8.02% and zinc reaching highs of 22..2 gpt (Northridge Exploration, written comm.). These samples occur and float and limited outcrop surrounded by glacial and fluvial gravels derived from nearby glacial moraines. The extend and nature of this mineralization is uncertain but it may be genetically related to porphyry copper style mineralization such as that at the Red Knob or on Rainbow Ridge (Hanson, 1963).

Table 3: Significant rock geochemistry from the Verona Pick prospect. Data from Bittenbender and others, 2003.

Sample #	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)
10161	0.003	0.4	12	18	97	<2	139
10162	0.095	5.2	46	774	4030	2	1.35%
10163	0.296	24.8	90	456	5.63%	21	6.04%
10333	0.006	0.4	46	16	29	2	90
10334	0.736	11.9	41	626	8190	7	1.17%
10335	4.97	113	120	2690	5.06%	11	21.80%
10336	0.874	32.3	301	6870	4.63%	25	10.65%

DRILLING

Falconbridge Exploration completed one diamond core hole (350.2 meters) on the Emerick prospect in 1997. Boart Longyear completed the drilling. Details relating to the drill types and drilling procedures utilized in these programs are not available to the author. No other drilling has been conducted on the Forbes Emerick project.

SAMPLING METHOD AND APPROACH

The majority of rock samples collected by Northridge Exploration to date have been grab samples from mineral occurrences on bedrock or from mineralized float if the source of mineralization is believed to be in close proximity.

Samples collected by the author (Freeman, 2003) were located with the use of hand-held GPS units allowing their locations to be tied to geological and geochemical databases. Sample descriptions and field notes are available to the author to help determine the type and size of selected samples from the 2002 program.

Details relating to sampling method and approach for fieldwork completed by Falconbridge Exploration are not available to the author.

SAMPLE PREPARATION, ANALYSES AND SECURITY

Other than the 1997 Falconbridge program and the 2002 sampling completed by the author, sample preparation, analysis and security methodology utilized by Northridge Exploration is not available to the author. During the 2002 sampling all samples were collected and secured in the field by the author or Avalon senior geologist Myriam Figureido. All samples remained in the author's personal possession until delivered to ALS Chemex Labs' Fairbanks preparation facility in Fairbanks.

Falconbridge shipped all rock and drill core samples to Bondar Clegg's Fairbanks preparation lab. Pulps were then shipped to Bondar Clegg's Vancouver laboratory and analyzed for whole rock and a variable suite of trace elements. The exact analytical methods utilized are not available to the author.

All samples from the 2002 sampling were crushed and pulverized at ALS Chemex's Fairbanks preparation facility to +95% passing –150 mesh. Sample rejects were retained in Fairbanks and returned to Avalon Development. Sample pulps were shipped by Chemex via air freight to their main analytical facility in North Vancouver, British Colombia. All samples were analyzed for Pt + Pd + Au by fire assay with inductively coupled plasma (ICP) finish and splits from all samples were subjected to three acid digestion followed by ICP analysis for a 27 element suite. Pulps were retained by Chemex until year end at which point they were shipped via air freight to Fairbanks and delivered to Avalon Development. The pulps and rejects are stored in Avalon Development's secured warehouse in Fairbanks.

DATA VERIFICATION

No standards or blank samples were placed into sample shipments from the Forbes Emerick project by Avalon Development or Northridge Exploration. Data verification procedures from the Falconbridge field programs are not available to the author.

ADJACENT PROPERTIES

Nevada Star's Canwell Ni-Cu-PGE prospect is adjacent to and southeast of the Forbes Emerick project. There are no other active properties within several miles of the Forbes Emerick project.

MINERAL PROCESSING AND METALLURGICAL TESTING

No samples have been collected for metallurgical testing.

MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There currently are no resources or reserves on the Forbes Emerick project that comply with the CIM Standards on Mineral Resources and Reserves Definitions and Guidelines adopted by CIM Council on August 20, 2000.

OTHER RELEVANT DATA AND INFORMATION

There are no other data available to the author that pertain directly to the potential of the Forbes Emerick project.

INTERPRETATION AND CONCLUSIONS

The Forbes Emerick prospect is located State of Alaska mining claims in the Nikolai mafic – ultramafic belt of the Central Alaska Range and represents a significant occurrence of Ni-Cu-PGE mineralization hosted in Triassic-age Wrangellia terrane mafic and ultramafic rocks which host over 40 other known Ni-Cu-PGE occurrences in the district. The road accessible project has had only limited exploration in the last 25 years and has only one drill hole on it. Ni-Cu-PGE mineralization occurs in norites and gabbros adjacent to diorite on the Forbes showing and in serpentinized ultramafic and mafic rocks on the Forbes showing. Mineralization at the Forbes and Emerick prospects is thought to be similar to the past-producing Wellgreen deposit in the western Yukon on the Noril'sk Talnakh deposit of Russia. Tertiary porphyry Cu-Au-base metal mineralization has also been discovered on the project and is suspected to be similar to other porphyry systems in the southern Alaska Range. The Forbes Emerick represents a drill ready, road accessible Ni-Cu-PGE property with significant potential for additional discoveries.

RECOMMENDATIONS

Based on preliminary field, laboratory and literature studies completed to date, the following recommendations for future work on the Forbes Emerick project are warranted:

7. Remodel public airborne magnetic and EM data to determine if the Forbes prospect is contiguous to the southeast with the Canwell prospect.
8. Complete soil sampling on a 100-meter grid over the Forbes prospect. Use of a power auger is recommended to insure that samples are collected on bedrock below a variable thickness of glacial drift and/or colluvium.
9. Conduct reconnaissance mapping and geochemical sampling on the southwest trending ridgelines located southeast of the Red Knob prospect and south of the Forbes prospect to determine the extent and nature of Cu-Au and Ni-Cu-PGE mineralization previously identified in this part of the property.
10. Conduct diamond core drilling of the Forbes prospect after remodeling of the geophysical data and after completion of prospect scale geologic mapping and soil sampling. Initial drilling should be conducted with diamond core drill rig.

11. Conduct diamond core drilling of the Red Knob prospect from the Red Rock Canyon access road that cuts through the property. Drilling can be conducted from the flat glacial plain surrounding the prospect on the north, west and south.
12. Conduct reconnaissance scale mapping and geochemical sampling on the remainder of the Forbes Emerick prospect.

The total proposed budget for this work amounts to $267,000 (Table 4). The budget estimate envisions utilizing existing camp facilities on the Denali Highway and conducting drilling prior to September 15 to avoid inclement weather conditions. All samples will be analyzed for Pt, Pd and Au by fire assay and a multi-element ICP suite using 4-acid digestion procedures. Reverse circulation samples will be collected on 5-foot intervals with blanks inserted at the beginning of each sample submittal and each 25 samples thereafter. Standards will be inserted on a 1 for 50 basis. Based on these cost estimates the all-in cost per foot drilled should be approximately 41 per foot.

Table 4: Proposed 2004 exploration budget for the Forbes Emerick project.

Item	Description	Cost
Labor	Geologists, techs	48,525.0
Field supplies	Expendables	19,150.0
Geochemistry	PGE, Au ICP	47,962.0
Geophysics	Reinterp	15,000.0
Computer Services	Office and field	1,800.0
Contract Services	Equipment rent	10,800.0
Drilling	Reverse circulation	97,500.0
Logistics support	Field and office	2,075.0
Management	Supervision	24,281.0
		$267,093.000

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STATEMENT OF QUALIFICATIONS

CURTIS J. FREEMAN
Avalon Development Corporation
P.O. Box 80268, Fairbanks, Alaska 99708
Phone 907-457-5159, Fax 907-455-8069, Email Avalon@alaska.net

I, CURTIS J. FREEMAN, Certified Professional Geologist #6901HEREBY CERTIFY THAT:

I am currently employed as President of Avalon Development Corporation, P.O. Box 80268, Fairbanks, Alaska, 99708, USA.

2. I am a graduate of the College of Wooster, Ohio, with a B.A. degree in Geology (1978). I am also a graduate of the University of Alaska with an M.S. degree in Economic Geology (1980).

3. I am a member of the American Institute of Professional Geologists, the Society of Economic Geologists, the Geological Society of Nevada, the Alaska Miners Assoc. and the Prospectors and Developers Assoc. of Canada.

4. From 1980 to the present I have been actively employed in various capacities in the mining industry in numerous locations in North America, Central America, South America, New Zealand and Africa.

5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 (NI43-101) and certify that by reason of my education, affiliation with a professional organization (as defined by NI43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI43-101.

6. I am responsible for preparations of all sections of the report entitled Executive Summary for the Forbes Emerick Project, Delta River Mining District, Alaska, and dated July 1, 2004 (the "Technical Report") relating to the Forbes Emerick property. I visited and conducted a one-day field visit this property in 2002. In addition, I have worked in the region on adjacent properties for third-parties beginning in the mid-1980's and continuing through the present.

7. I have not had prior involvement with the property that is the subject of the Technical Report.

8. I am not aware of any material fact or material change with respect to the subject matter of this Technical Report that is not reflected in the Technical Report, the omission to disclose which would make the Technical Report misleading.

9. I am independent of the issuer applying all of the tests in section 1.5 of NI43-101. I own no other interest in any company or entity that owns or controls an interest in the properties which comprise the Forbes Emerick project.

10. I have read NI43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form.

11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and the publication by them, including publication of the Technical Report in the public company files on their websites accessible by the public.

DATED in Fairbanks, Alaska this 1st day of July 2004.

Curtis J. Freeman, BA, MS, CPG#6901, AA#159