

soil anomaly, combined with information from recent trenching and airborne magnetics, provides a drill-ready target. Additionally, a property-wide aeromagnetics survey suggests a prospective extension of the mineralized area towards the southwest. Additional soil sampling and trenching may prove to significantly expand the known mineralized zone. Calista welcomes joint venture partners to help move Stuyahok towards discovery.

Calista Corporation is an Alaska Regional Native Corporation with the sub-surface ownership to more than 6.5 million acres in southwestern Alaska. One of Calista's goals is to encourage natural resource development for regional economic growth. The Calista region has a history of gold, platinum, and mercury production. The Donlin Creek gold resource, the historic Red Devil mercury mine, and

the Goodnews Bay platinum mine are examples of Calista's land entitlement. Calista seeks qualified exploration partners interested in joint venture or exploration agreement opportunities.

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Placer Tailings, Stuyahok



Stuyahok Gold Prospect

- **IN THE PRODUCTIVE MARSHALL MINING DISTRICT**
- **GEOLOGIC AND GEOCHEMICAL SIMILARITIES WITH DONLIN CREEK**
- **DRILL-READY TARGET**

Calista's Stuyahok Prospect is a promising gold-lode exploration target located in the Marshall Mining District of southwestern Alaska.

Adjacent to the active Stuyahok placer mine on Flat Creek, a recently trenched soil-geochemical anomaly is associated with a northeast-trending swarm of altered feldspar-quartz porphyry dikes. This 1000-m by 500-m Au-As-Hg-Sb anomaly is directly coincident with a pronounced, northeast-trending, magnetic low. Preliminary trenching revealed intercepts of up to 24 m averaging 1g/t Au. An airborne magnetics survey displays a prospective extension of the anomalous zone towards the southwest. Further trenching and/or drilling would be effective in evaluating the potential of this mineralized area.



Feldspar-Quartz Porphyry

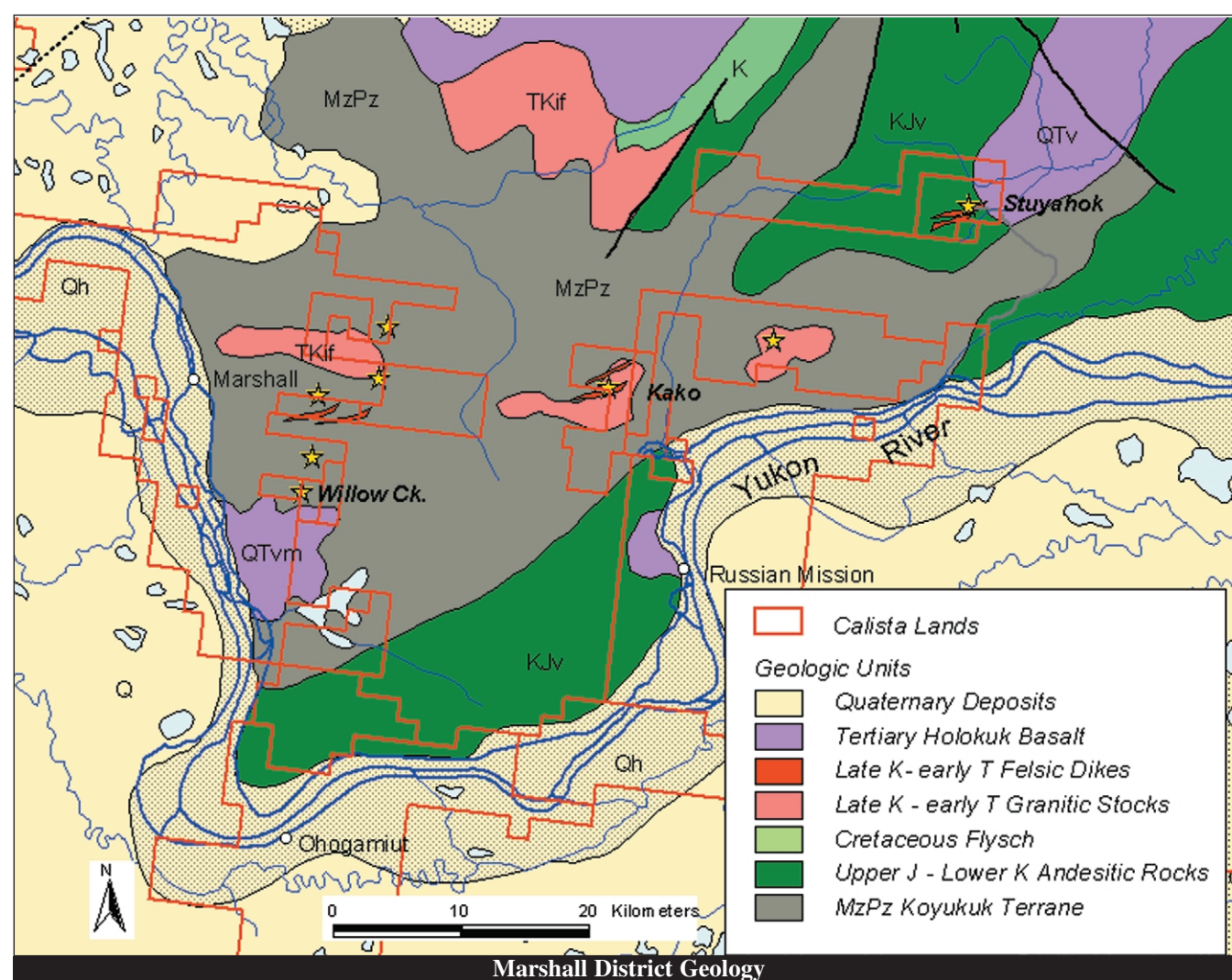
The Stuyahok property is located approximately 600 km west of Anchorage in the Illivit Mountains region of the lower Yukon River. Situated at the western end of the Kuskokwim Mineral Belt, Stuyahok is part of a region endowed with granite-porphyry-related gold occurrences, including the 12.9-million-ounce Donlin Creek resource. Stuyahok is within a 60-km-long belt of placer mines and lode occurrences known as the Marshall Mining District, which has

produced over 145,000 ounces of placer gold.

GEOLOGY

The Marshall District is at the southern-most extent of the Koyukuk Terrane; an arc-type assemblage including Upper Jurassic to Lower Cretaceous andesitic volcanic and volcanoclastic rocks. At Stuyahok these units include andesite flows,

feldspar-quartz porphyry dikes and mafic clinopyroxene diabase dikes. The felsic rocks are typically dacitic to rhyolitic in composition. Alteration includes sericite, clay, chlorite, and minor calcite. These felsic units are a probable lode source for the placer deposits at Stuyahok. The close association of



interbedded tuffaceous rocks, and sandstone-dominant volcanoclastics. Rocks of the Koyukuk Terrane have been affected by very-low-grade regional metamorphism, locally to prehnite-pumpellyite facies.

Intruding the Koyukuk Terrane is a belt of Late Cretaceous to early Tertiary dikes, sills, and stocks that are similar to the 71 to 61 million year old intrusive rocks described throughout southwestern Alaska. This system is associated with gold deposits and occurrences throughout the Kuskokwim Mineral Belt, including the 12.9-million-ounce Donlin Creek resource. At Stuyahok, these intrusive rocks are characterized by hypabyssal, felsic to intermediate,

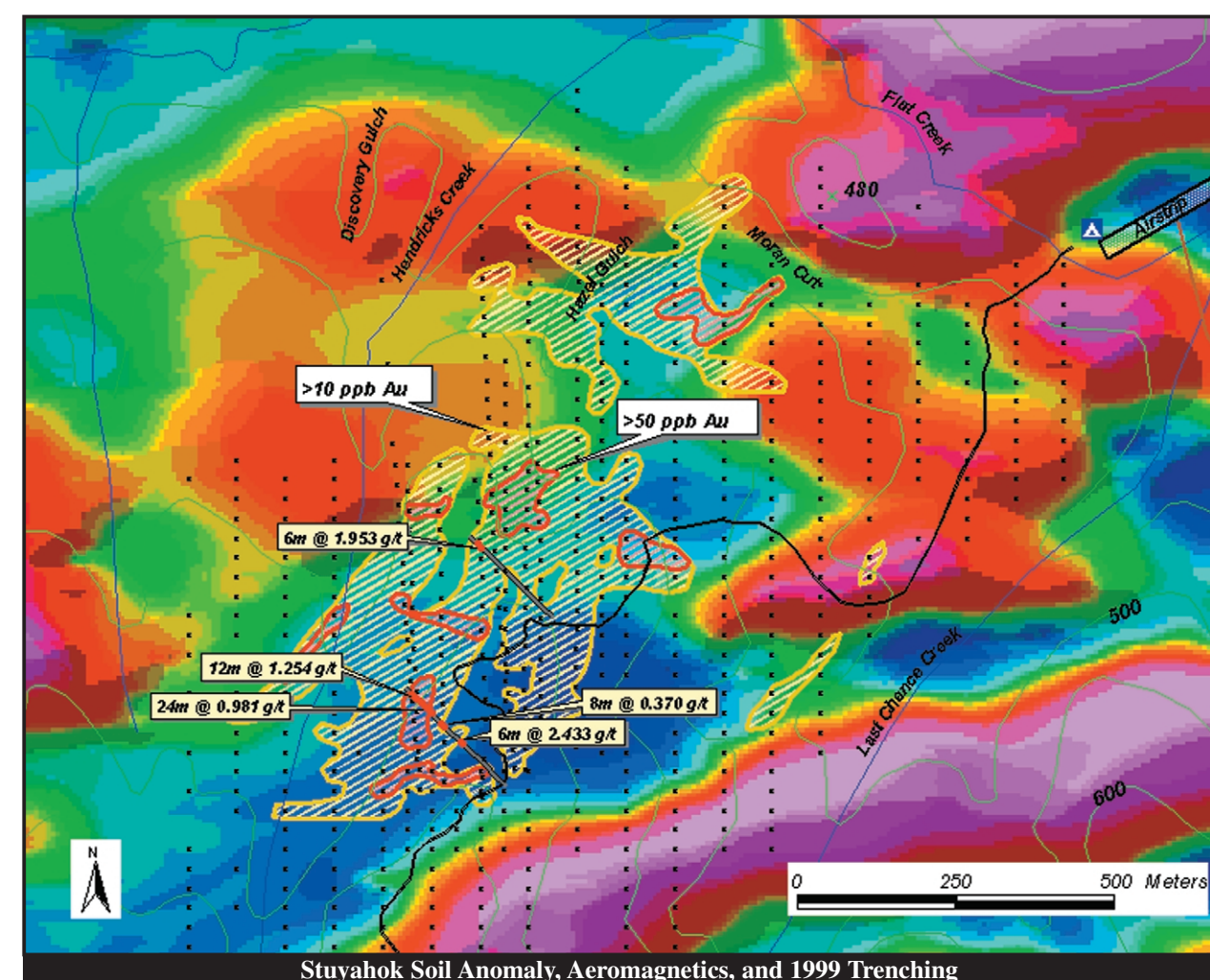
placer gold with the distribution of rhyodacite dikes at Stuyahok is similar to Donlin Creek, as well as other “granite-porphyry-associated” gold deposits throughout southwestern Alaska.

EXPLORATION HISTORY

Placer gold was discovered on Flat Creek in 1918. Small-scale gold production began in the 1920's. Since then over 30,000 ounces of placer gold has been recovered at Stuyahok, with most of the production between 1931 and 1940. A small sporadic operation remains today.

Modern lode exploration in the area began during a regional reconnaissance-sampling program by Resource Associates of Alaska (RAA) for Calista during 1974-1975. Mapping and sampling by Calista during the period 1984-1992 led to the discovery of gold-bearing bedrock in Hazel Gulch. Soil-auger sampling by Calista in 1994 identified

alous zone is directly coincident with a pronounced northeast-trending magnetic low. As is the case at Donlin Creek and elsewhere in the region, the magnetic low signature is related to the presence of mineralized felsic dikes intruding more magnetic country rock.



additional areas of rhyolite porphyry bedrock. In 1995 the USGS completed a mineral resource mapping and sampling program at Stuyahok and concluded that the felsic porphyry rocks provide the most promising lode targets due to the geochemical and geological similarities with Willow Creek, Kako, and Donlin Creek.

In 1996 and 1997, Teck Exploration completed a 1.2-km² soil grid, outlining a distinct northeast trending, >10 ppb gold anomaly. Within this broad anomalous area are higher-grade inliers of >50 ppb gold, which have corresponding elevated values of arsenic, silver, mercury, antimony, and base metals. This anomaly

In 1999, Placer Dome Exploration completed two exploration trenches (370 m total) across the anomalous area. Trenching encountered gold mineralization along N-NE trending shear zones and E-W trending intrusive contact zones. Intercepts include 12 m of 1.25 g/t, 24 m of 0.98 g/t, and 6 m of 2.43 g/t gold. In addition, a 56-km² airborne magnetic survey was completed that displays a prospective extension of the anomalous zone towards the southwest.

EXPLORATION POTENTIAL

Previous exploration at Stuyahok has identified a promising lode exploration target. The large Au-As