

Bluestone Resources Inc. to Acquire 100% Interest in Mohave Property

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VANCOUVER, 07/26/12 - [Bluestone Resources Inc.](#) (TSX VENTURE: BSR) ("Bluestone") today announced that it has renegotiated the terms of the purchase agreement for the Mohave Copper-Moly-Silver project in northwestern Arizona.

"Bluestone's management believes that the Mohave Project has the potential to host an economic resource of significant size," says Bruce Counts, President and CEO of Bluestone Resources. "Much of the property where mineralization has been identified remains under-explored and a comprehensive review of the technical data is being undertaken to determine the next steps for exploration."

Under the terms of the amended purchase agreement, which is subject to the approval of the TSX Venture Exchange, Bluestone will acquire a 100% interest in the property by paying the underlying vendors 300,000 shares of the company on or before September 1, 2012. In addition, Bluestone has agreed to pay the vendors \$1,000,000 within six months of receiving a bankable feasibility study.

The Mohave Property

The Mohave Project is located in north-western Arizona and is interpreted as a porphyry deposit with significant copper, silver and molybdenum mineralisation. Exploration work has identified mineralisation over a large area of the project coincident with a 750 hectare Induced Polarisation (IP) anomaly and complementary structural features.

About Bluestone Resources Inc.

[Bluestone Resources Inc.](#) is a Canadian exploration company focused on the discovery and development of economic mineral deposits. For further information about [Bluestone Resources Inc.](#) or this news release, please visit our website at www.bluestoneresources.ca.

Bluestone Resources Inc. is a member of the Aurora Resource Group of companies, for more information on the group visit www.auroraresource.com.

On behalf of the Board

Bruce Counts, P. Geoph., President & CEO
Bluestone Resources Inc.

This press release includes "forward-looking information" including statements regarding the private placement that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding future fund raising and capital expenditures are subject to all of the risks and uncertainties normally incident with the raising of capital including, but are not limited to, financing risks and risk of regulatory change. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking information. Such forward-looking information represents management's best judgment based on information currently available. The Company does not assume the obligation to update any forward-looking information, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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