

# Cornerstone Announces Completion of Airborne Geophysical Survey and Provides Update on the Cascabel Gold-Copper Porphyry Project, Ecuador

08.11.2012 | [Marketwired](#)

MOUNT PEARL, NEWFOUNDLAND -- (Marketwire - Nov. 8, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) is pleased to provide an update on exploration activities on the Cascabel gold-copper porphyry project located in northern Ecuador. The 5,000 hectare Cascabel Project is optioned to SolGold Plc ("SolGold") (AIM code: SOLG), which is earning a 65% initial interest in the Project by spending \$7.8 million over 4 years, and may earn up to 85% by satisfying certain other conditions (see news releases dated April 10, July 24 and September 17, 2012). SolGold is directing the exploration program and Cornerstone is implementing the program.

Exploration has progressed with the completion of a high resolution helicopter-borne (heli-) magnetic and radiometric survey, and significant progress made towards completion of a 200 metre (m) x 100 m grid-based soil sampling program. Channel sampling in previously identified outcropping mineralized areas and field mapping continue to progress.

## Highlights:

- 1 kilometre (km) long coincident gold-copper-molybdenum soil anomaly defined in the northwest portion of the sampling area in an area of potassic alteration
- Several other coincident gold-copper soil anomalies yet to be fully defined
- Preliminary data from the heli-magnetic survey define a potential buried intrusive domain, with a subdued magnetic response corresponding to areas of mapped clay alteration
- 2 clear porphyry target domains have been defined from the magnetic survey
- Magnetic, radiometric, soil, and geological data are now being further processed and integrated to define and prioritize all target domains
- Key components of the gold-copper porphyry target model have been recognized
- Data now being further processed, interpreted and integrated to define drill targets

## Current activities:

- Ongoing soil sampling on a 200 m x 100 m grid to extend the survey coverage
- Additional assay results from further soil sampling expected in late November
- Commencement of 100 m x 100 m follow-up soil sampling in areas of defined anomalies
- Ongoing processing of preliminary heli-magnetic and radiometric data, and receipt of final data for detailed 3-D inversion modeling
- Spectral analysis of soil samples to build alteration maps
- Community engagement and explanation of exploration program

Brooke Macdonald, President of Cornerstone, said "We continue to be encouraged with early exploration results at the Cascabel project which shows indications of a large mineralized porphyry system. Integration of the new airborne geophysical data with geological and geochemical data collected from our ground

surveys should help define high quality drill targets. To that end we are continuing to work closely with local communities and the Ecuadoran government in order that permits required for drilling can be issued in a timely manner."

### **Airborne Geophysical Survey**

The detailed helicopter-supported magnetic and radiometric survey over the Cascabel concession has been completed and preliminary data received from Geophysics GPR International Inc. The data has been modeled as a first pass assessment of survey results (see Figure 2: <http://www.cornerstoneresources.com/i/pdf/NR12-23-Fig2.pdf>).

The magnetic survey has identified two clear high priority target areas on the concession where the magnetic anomalies bear the signature typical of large porphyry systems:

1. Annular magnetic high anomalies that are typically 1-2 km in diameter,
2. Annular magnetic anomaly clusters, with a complex association of magnetic highs and lows that may reflect potassic-altered (i.e. containing magnetite) intrusions overprinted by alteration (typically clay) at shallower levels, and
3. Location of these magnetic features at major fault junctions.

The highest priority target (T1) is a 2-km-wide annular magnetic domain that underlies the outcropping gold-copper porphyry vein stockwork at Quebrada Alpala ('A' in figure 2), and is adjacent to the outcropping gold-copper porphyry vein stockwork at Quebrada Moran ('M' in figure 2). Anomaly T1 extends northwestward under a zone of mapped clay alteration. This annular anomaly is associated with alteration-induced magnetite-destructive alteration defined by mapped argillic alteration seen at surface. This target is located on the northern edge of a major WNW-trending structural lineament.

A second porphyry target (T2) with a classic porphyry signature is located under Quaternary alluvial gravels and older volcanoclastics in the northern part of the concession, and is defined by a second 2-km-wide zone of complex magnetic high with lows. Copper and molybdenum anomalism in soil samples starts to appear in this area on the very northeast edge of the current soil survey area (Figure 3:

<http://www.cornerstoneresources.com/i/pdf/NR12-23-Fig3.pdf>), and extension of the soil sampling will be required to cover this second porphyry target. Anomaly T2 is centred at the intersection of two regional magnetic lineaments that trend northwest and east-northeast.

The magnetic data is preliminary and further processing is in progress.

### **Soil Geochemistry Survey**

Soil sampling on a 200 m x 100 m grid is in progress over an area of approximately 20 km<sup>2</sup>, covering the main gold-copper porphyry mineralized areas identified from field mapping. Assay results have been received for approximately 40% of the sampled area. Further results will be released once assay data are received and verified. Soil sampling in the south, at Quebrada Alpala, has been completed and assay results are being awaited and are expected in late November.

The results to date are defining areas of coincident gold-copper-molybdenum anomalism in the area of mapped potassic alteration areas at Quebrada Tandayama and America (see Figure 1: <http://www.cornerstoneresources.com/i/pdf/NR12-23-Fig1.pdf> and Figure 3 above), and coincident gold-copper in the areas over and immediately north of Quebrada Moran where outcropping porphyry veining with gold and copper has been previously reported.

Infill sampling on a 100 m x 100 m grid will commence in November over areas of defined anomalism to further define anomalies. Extension of the soil sampling to the north over magnetic target T2 will also be scheduled.

All exploration activities are focused on understanding the geometry of the Cascabel mineralized system to deliver drill targets as soon as possible.

### **Community Relations**

In addition to the technical exploration program, Cornerstone has continued to engage with the communities

in the areas of exploration activities, and continues to implement community relations programs. The project and exploration programs are strongly supported by the local communities.

### **Assaying, Quality Assurance/Quality Control (QAQC)**

Samples were delivered in sealed bags by Cornerstone employees to the ACME preparation laboratory in Cuenca. Rock samples are prepared (ACME code R200-250), and assayed by the ACME-Vancouver laboratory ([www.acmelab.com](http://www.acmelab.com)) for gold (ACME code G601, F.A., 30 g) and multi-elements (ACME code 1E, 4 Acid digestion ICP-ES finish). All over limits results for precious and base metals were systematically re-assayed (ACME codes G6Gr and 7TD). Stream sediment samples are prepared (ACME code SS80), and assayed for gold (ACME code G601, F.A., 30 g) and multi-elements (ACME code 1EX, 4 acid digestion, ICP-MS finish).

ACME is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Certified blanks and standards are systematically inserted every 25 samples as part of Cornerstone's QA/QC program.

### **Qualified Person**

Yvan Crepeau, M.Ba., P.Geo, President of Cornerstone Ecuador S.A. and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program and has reviewed and approved the technical information contained in this news release.

### **About Cornerstone**

Cornerstone Capital Resources Inc. is a mineral exploration company based in Mount Pearl, Newfoundland and Labrador, Canada, with a diversified portfolio of projects in Canada, Ecuador and Chile, and a strong technical team that has proven its ability to identify, acquire and advance properties of merit. The company's business model is based on generating exploration projects whose subsequent development is funded primarily through joint venture partnerships. Commitments from JV partners constitute significant validation of the strength of Cornerstone's projects.

Further information is available on Cornerstone's website: [www.cornerstoneresources.com](http://www.cornerstoneresources.com) or for investor, corporate or media inquiries, please contact:

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The link to a recent corporate presentation is:

[http://www.cornerstoneresources.com/i/pdf/Presentations\\_0912\\_CRICorporate.pdf](http://www.cornerstoneresources.com/i/pdf/Presentations_0912_CRICorporate.pdf)

Investors can also access Cornerstone on Twitter

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On Behalf of the Board,

Brooke Macdonald  
President and CEO

Further information is available on the Cornerstone Web site at [www.cornerstoneresources.com](http://www.cornerstoneresources.com); via e-mail at [communications@crigold.com](mailto:communications@crigold.com); or toll free at 1-877-277-8377.

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Die URL für diesen Artikel lautet:

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