

Cornerstone Capital Resources: Cascabel Exploration Update

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- **Alpala Southeast growing with Hole 24-D1R**
- **Alpala Northwest confirmed by Hole 26**
- **More drill rigs for Alpala expansion**

OTTAWA, July 26, 2017 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to provide an update on the drilling progress of current holes 23R-D1, 24-D1R, 26, and 27 for the Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador.

Figures referred to in this news release can be seen in PDF format by accessing the version of this release on the Company's website (www.cornerstoneresources.com) or by clicking on the link below:
<http://www.cornerstoneresources.com/i/pdf/NR17-28Figures.pdf>.

HIGHLIGHTS:

- Hole 23R-D1 (Rig 1) extending Alpala Central to the east, continuing in mineralized diorite intrusive at 1351.6m down hole.
- Hole 24-D1R (Rig 3) extending Alpala Southeast mineralization to depth, below Hole 24 intercept, continuing in mineralized diorite intrusive 1044.8m down hole.
- Hole 26 (Rig 4) extends Alpala Central deposit 100m to the northeast, and continues further to confirm the modelled deposit at Alpala Northwest, as drilling continues within strongly mineralized diorite porphyry 1875.9m down hole.
- Hole 27 completed at 1875.9m extending Alpala Central deposit 100m southeast of Hole 21, and 250m southeast of Hole 16.
- Hole 28 underway, testing extensions above hole 16 (which returned 894m @ 1.41% copper equivalent¹).
- Hole 29 (Rig 5) being set up to test high grade extensions along Alpala Central deposit eastern flank.
- Rig 6 scheduled for arrival at Alpala in August as negotiations with a second drilling contractor progress rapidly towards increasing productivity with a total of up to 9 drill rigs by September.

Note 1. Copper equivalent (CuEq) is calculated using a gold conversion factor of 0.63 calculated from a copper price of \$3.00/lb and a gold price US\$1300/oz

FURTHER INFORMATION:

The Alpala deposit continues to grow with each new drill hole as drilling focusses on high grade porphyry centres at Alpala Northwest, Alpala Central and Alpala Southeast. Over 41,600m of drilling has been completed to date along the greater Alpala trend (Figure 1).

Recent state of the art 3D MVI magnetic modelling has revealed northwest trending line of significant magnetic bodies at Moran, Triviño, Alpala Northwest, and Alpala Central thought to replicate subsurface mineralized envelopes, such as that confirmed by drilling at Alpala Central. A subtle zone of magnetite-destruction occurring over much of the Alpala porphyry cluster (green outline) is related to hydrothermal alteration in the near surface "lithocap" environment. Below this depth, high grade copper and gold mineralization modelled by 3D MVI magnetic models (blue shells) is related to magnetite-rich, hydrothermally altered intrusions. At Alpala Southeast, intense phyllic and argillic alteration, determined by spectral alteration mapping, masks 3D MVI targets south of the Alpala Central deposit. (Figure 2).

Hole 23R-D1 (Rig 1 Alpala Central) continues at a current depth of 1351.6m, following a revised deviation

from the parent hole (Hole 23R) at 694.9m depth. To date this hole has intersected 656.6m of strongly mineralized diorite porphyry and drilling continues in copper mineralization. Hole 23R-D1 is a “daughter” hole testing for east extensions to the high grade intrusions intersected in Hole 23R, which recently returned 770m @ 1.44 % copper equivalent (0.71 % Cu, 1.16 g/t Au). Hole 23R-D1 has a planned extension of 1000m from the parent hole.

Hole 24-D1R (Rig 3 Alpala Southeast) continues at a current depth of 1044.8m. Hole 24-D1 is a “daughter” hole leaving the “parent” (Hole 24) at 735.0m depth testing for deeper extensions to the mineralization discovered in Hole 24 which recently returned 586.0m @ 0.43 % copper equivalent (0.27 % Cu, 0.25 g/t Au) from 636m, including 160m @ 1.04 % copper equivalent (0.63 % Cu, 0.65 g/t Au). Hole 24-D1R continues in mineralized diorite porphyry, having completed an extension from the parent hole of 276.8m thus far. Hole 24-D1R has a planned extension from the parent hole of at least 600m.

Hole 26 (Rig 4 Alpala Northwest) continues at a current depth of 1876.0m, within mineralized diorite intrusive. Copper sulphide mineralization encountered in upper portion of Hole 26 extends the Alpala deposit approximately 120m northeast of hole 15R2, which returned 830m @ 0.93 % copper equivalent (0.63 % Cu, 0.46 g/t Au). Strongly mineralized diorite intrusive encountered in the lower portion of Hole 26 confirms the Alpala Northwest deposit at depth, some 400m below this intersection achieved in Hole 13 of 190m @ 0.82 % copper equivalent (0.63 % Cu, 0.31 g/t Au). Hole 26 continues towards a revised planned depth of at least 2000m.

Hole 27 (Rig 2 Hematite Hill), was completed on 14th July at a depth of 1875.9m, having extended the Alpala Central deposit 100m southeast of Hole 21, and approximately 250m southeast of the intersection achieved in Hole 16 which returned 894m @ 1.41 % copper equivalent (0.78 % Cu, 0.99 g/t Au). Assays results are pending.

Hole 28 (Rig 2 Hematite Hill) started on 15th July from the same site as Hole 27, and is at a current depth of 233.4m, towards infilling between holes 16, 21 and 27 focusing on confirming resource potential at Alpala Central.

Hole 29 (Rig 5) is being set up to test high grade extensions along Alpala Central deposit eastern flank.

Selected examples of mineralization being encountered in recent drill holes are shown in Figures 3, 4, 5 and 6.

Rig 6 scheduled for arrival at Alpala in August as negotiations with a second drilling contractor progress rapidly towards increasing productivity with a total of up to 9 drill rigs.

About Cascabel:

Exploraciones Novomining S.A. (“ENSA”), an Ecuadorean company owned by SolGold Plc and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold’s fully funding the project through to feasibility, SolGold Plc will own 85% of the equity of ENSA and Cornerstone will own the remaining 15% of ENSA. SolGold Plc is funding 100% of the exploration at Cascabel and is the operator of the project.

Cascabel is in northwestern Ecuador in an under-explored northern section of the Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llurimaga (formerly Junin) copper project (0.4% Cu cut-off grade; Micon International Co. Ltd. Technical Report for Ascendant Exploration SA, August 20, 2004, pages 28 & 29). Mineralization identified at the Llurimaga copper project is not necessarily indicative of the mineralization on the Cascabel Property.

Qualified Person:

Yvan Crepeau, MBA, P.Geo., Cornerstone’s Vice President, Exploration and a qualified person in accordance with National Instrument 43-101, is responsible for supervising the exploration program at the Cascabel project for Cornerstone and has reviewed and approved the information contained in this news release.

Logging, sampling, assaying and reporting

Holes referred to in this release were or are being drilled using HTW, NTW, NQ and BQ core sizes (respectively 7.1, 5.6, 4.8 and 3.7 cm diameter). Geotechnical measurements such as core recovery,

fracturing, rock quality designations (RQD's), specific density and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified using an on-site portable spectrometer. Core is then sawed in half at the ENSA core logging facility, and half of the core is delivered by ENSA employees for preparation at ALS Minerals Laboratories (ALS) sample preparation facility in Quito. Core samples are prepared crushing to 70% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 75 microns (200 mesh) (ALS code CRU-31, SPL21 and PUL-32). Prepared samples are then shipped to ALS in Lima, Peru where samples are assayed for a multi-element suite (ALS code ME-MSP61, 1g split, 4-acid digestion, ICP-MS finish). Over limit results for Ag (> 100 g/t) and Cu, (> 1%) are systematically re-assayed (ALS code Ag-AA62, 4-acid digestion, AAS finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA finish (ALS code Au-AA23).

Drill hole intercepts are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. Copper equivalent calculation assumes 100% recoveries of copper and gold.

All reported drill core intervals from the Cascabel Property are core lengths, unless otherwise indicated. At present the true thicknesses of all the holes has not been calculated by SolGold. True width of down hole intersections are variable, estimated by SolGold to be approximately 25-60% of the core length in general and to be up to 80% in some holes in the central part of the Alpala deposit.

Quality assurance / Quality control (QA/QC)

The ALS Laboratory is a qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15-20 samples). Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

About Cornerstone:

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) is a well-funded mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, and a proven ability to identify, acquire and advance properties of merit.

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact:

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Due to anti-spam laws, many shareholders and others who were previously signed up to receive email updates and who are no longer receiving them may need to re-subscribe at <http://www.cornerstoneresources.com/s/InformationRequest.asp>

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This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "expect," "may," "project," "plan," and similar expressions are intended to be among the statements that identify 'Forward-Looking Statements.' Although Cornerstone believes that its expectations reflected in these 'Forward-Looking Statements' are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings, viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behaviour of financial and metals markets, predicting natural geological phenomena and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our Forward-Looking Statements. Although Cornerstone believes the facts and information contained in this news release to be as correct and current as possible, Cornerstone does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views after the date of this news release. While Cornerstone anticipates that subsequent events may cause its views to change, it expressly disclaims any obligation to update the Forward-Looking Statements contained herein except where outcomes have varied materially from the original statements.

On Behalf of the Board,

Brooke Macdonald
President and CEO

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