

# Cascabel Exploration Update - Alpala NW Hole 37 Indicates Major System Extensions Northwest and North to Trivinio

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OTTAWA, Feb. 20, 2018 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](https://www.cornerstoneresources.com) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program at the Alpala deposit at its Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study.

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](http://www.cornerstoneresources.com)) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR18-10Figures.pdf>

## HIGHLIGHTS:

• Assay results from recent drill holes Management believes may add to the December 2017 Alpala Mineral Resource Estimate (MRE), include:

- Hole 26-D3: 1100m (true width 440m) @ 0.54% copper equivalent (CuEq<sup>1</sup>) from 900m, incl. 164m (true width 65.6m) @ 0.76% CuEq from 1062m and 222m (88.8m) @ 0.76% CuEq from 1756m;
- Hole 29-D1: 178.4m (true width 71.36m) @ 0.62% CuEq from 990m, incl. 48.4m (true width 19.36m) @ 0.88% CuEq from 1120m;
- Hole 33: 824m (true width 329.6m) @ 0.80% CuEq from 736m, incl. 576m (true width 230.4m) @ 0.93% CuEq from 850m, and 262m (true width 104.8m) @ 1.15% CuEq from 1164m;
- Hole 33-D1: 604m (true width 241.6m) @ 0.73% CuEq from 732m, incl. 146m (true width 58.4m) @ 1.71% CuEq from 1040m and 106m (true width 42.4m) @ 2.13% CuEq from 1048m; and
- Hole 35: 320m (true width 128m) @ 0.60% CuEq from 580m, incl. 160m (true width 64m) @ 0.76% CuEq from 676m.

• Hole 36 partial assays indicate high grades at Alpala Northwest, returning an open ended 82m (true width 32.8m) @ 1.57% CuEq (from 1494-1576m). Assays beyond 1576m are pending.

Hole ID	Depth From m	Depth To m	Interval m	True Width m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)	Comment
CSD-17-026-D3	900	2000	1100	440	0.41	0.21	0.54	0.20	bulk halo
CSD-17-026-D3	1062	1226	164	65.6	0.54	0.35	0.76	0.50	upper intersection
CSD-17-026-D3	1756	1978	222	88.8	0.60	0.25	0.76	0.40	lower intersection
CSD-17-029-D1	990	1168.4	178.4	71.36	0.46	0.25	0.62	0.30	lower section, open ended
CSD-17-029-D1	1120	1168.4	48.4	19.36	0.63	0.41	0.88	0.70	open ended high grade tail.
CSD-17-033	736	1560	824	329.6	0.54	0.42	0.80	na.	
CSD-17-033	850	1426	576	230.4	0.61	0.51	0.93		
CSD-17-033	1164	1426	262	104.8	0.68	0.75	1.15	0.50	
CSD-17-033-D1	732	1336	604	241.6	0.51	0.34	0.73	na	
CSD-17-033-D1	1040	1186	146	58.4	1.09	0.99	1.71	0.30	

CSD-17-033-D1	1048	1154	106	42.4	1.31	1.29	2.13	1.00	
CSD-17-035	580	900	320	128	0.45	0.24	0.60	0.30	
CSD-17-035	676	836	160	64	0.26	0.31	0.76	0.50	
CSD-18-036	1494	1576	82	32.8	1.10	0.74	1.57	0.40	open ended - assays pending

• Drilling intersections, awaiting assay results, with potential to add significantly to the existing December 2017 Alpala Mineral Resource Estimate (MRE), include:

- Hole 36: Approximately 568m of copper sulphide mineralization (1432-2000m);
- Hole 37: Approximately 222m of copper sulphide mineralization, open at depth as drilling continues (1620-1842m). This hole is particularly important, implying major system extensions northwest towards the Trivinio prospect;
- Hole 39: Approximately 205m of copper sulphide mineralization (665-870m);
- Hole 42: Approximately 602m of copper sulphide mineralization, including bornite, open at depth as drilling continues (309-911m); and
- Hole 43: Approximately 205m of copper sulphide mineralization, including bornite, open at depth as drilling continues (665-870m).

• Hole 37 (in progress) at Alpala Northwest intersects primary Bornite-Chalcopryrite-Magnetite assemblage, characteristic of the rich centre of many porphyry copper-gold systems.

• Drilling costs more than halved from USD1,100 per metre to USD500 per metre.

• Track mounted rigs exceeding production expectations allowing rig release and man-portable deployments to satellite targets.

• Significant budget savings planned.

#### FURTHER INFORMATION:

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<sup>2</sup> (Figure 1).

JV majority partner and project operator SolGold has drill tested 5 of 15 copper-gold targets delineated in the 50km<sup>2</sup> concession with a focus, to date, on Alpala (Figure 2).

Over 78,500m of drilling has been completed on the project. Currently, 12 drill holes are underway at Alpala (Figure 3).

Assay results from the initial 53,616m of drilling were incorporated into the maiden Mineral Resource Estimate (MRE) completed in December 2017 and announced on January 3rd 2018. All historical and current assay results have been provided to the Company by ALS Laboratories in Lima, Peru.

The Alpala drill program for 2018 comprises over 120,000m and will focus on expanding known resources at Alpala, with emphasis along west, northwest and southeast extensions as illustrated in Figure 4.

#### Improved Rig Performances and Budget Savings Planned

Greatly improved rig performance and core delivery especially by track mounted rigs at Alpala which are delivering up to 100m of core per day. This, with careful drill hole spacing and the use of Devi-drill™ and

Navi-drill™ directional drilling tools, keeping the “core in the ore” is likely to deliver significant budget savings and the permanent deployment of man portable rigs (Figure 5).

#### Updated Mineral Resource Estimate

SolGold will update the MRE when sufficient information from drilling can be incorporated to affect a material change. This is expected in the next two months.

#### Major Northwest and Trivinio Extension

Hole 37 at Alpala Northwest has intersected a primary Bornite-Chalcopyrite-Magnetite assemblage, which is characteristic of the high-grade centres of many porphyry copper-gold systems. An example of bornite rich mineralization at 1666.5m down hole depth in Hole 37 is shown in Figure 6.

Further drilling in the highly prospective Alpala Northwest area is underway, and is considered a high-priority for the coming year as drilling progresses further northwest towards the Trivinio and Moran target areas.

#### Trivinio Recent Geophysical Interpretation

The Company has recently completed geophysical interpretation across the Cascabel project area, integrating 3D models of Magneto Telluric Conductivity, Resistivity, Chargeability and Magnetics. This work has demonstrated that mineralization from Alpala North and Northwest may be continuous with the Trivinio and Moran Targets, which would extend the Alpala System northwards by approximately 1km.

Figure 7 shows induced polarization (IP) chargeability survey areas and combined, normalized 3D IP chargeability across the Cascabel concession, delineating sulphide distribution and abundance between surface and 1000m depth at Alpala, and 1200m depth at Aguinaga, Tandayama and Trivinio.

SolGold is planning to test Trivinio with two holes utilizing Rigs 7 and 8 following the completion of Holes 34 and 37 at Alpala.

In addition, the study has demonstrated the strong disseminated sulphide mineralization evident in chargeability models across the Cascabel concession. This, along with the multiplicity of targets and the growing resource in the Alpala sector, endorses the ongoing drilling focus there.

#### About the Cascabel Joint Venture with SolGold:

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 is funding 100% of the exploration at Cascabel and is the operator of the project. SolGold shall receive 90% of Cornerstone’s distribution of earnings or dividends from ENSA to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that would have otherwise been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

#### 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 gravity and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration

minerals identified by experienced loggers and sometimes 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).

#### 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.

#### 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.

#### About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a 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](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

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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](http://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

*Neither 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.*

<sup>1</sup> The MRE was reported using a cut-off grade of 0.3% copper equivalent (CuEq) calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] based on a copper price of US\$2.8/lb and gold price of US\$1,160/oz.

<sup>2</sup> 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.

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