

Cornerstone Capital Resources: Cascabel Exploration Update - Further High-Grade Extensions at Alpala Cu-Au Porphyry Deposit

17.04.2018 | [GlobeNewswire](#)

Further High-Grade Extensions at Alpala Cu-Au Porphyry Deposit - Aguinaga Drilling Reveals Potential for Second Porphyry Deposit at Cascabel

OTTAWA, April 17, 2018 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program 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) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR18-15Figures.pdf>.

HIGHLIGHTS:

- Drilling at Alpala continues to extend the high-grade resource along the southwestern margin of the Alpala Central Deposit, as indicated by Hole 42, from which partial assay results have thus far returned 846m @ 1.02 % copper equivalent ("CuEq";¹, composed of copper and gold) (from 278m depth, true width "TW"; 338m), including 504m @ 1.28 % CuEq (from 620m depth, TW 201m), both open at depth and awaiting remaining assay results.
- Drilling within and in the vicinity of the Alpala Central high-grade core is expected to increase the high-grade resource tonnage, as indicated by Hole 43: 974m @ 0.71% CuEq (from 600m depth, TW 390m), including 478m @ 1.02% CuEqm (from 832m depth, TW 191m), and Hole 41-D1, which has thus far intersected approximately 688m of chalcopyrite mineralization from 1003.8m depth (drilling continues and assay results pending).
- Extension drilling at Alpala Northwest continues to intersect strongly mineralized extensions, as indicated by Hole 37: 842m @ 0.44% CuEq (from 1380m depth, TW 337m), and Hole 37-D1, which has thus far intersected approximately 450.3m of chalcopyrite mineralization from 1309.4m depth (drilling continues).
- Trivinio target drill testing scheduled to commence within a week.
- Aguinaga target first drill hole (AGD-18-001) confirms potential for second porphyry deposit, having intersected approximately 373.4m of porphyry style veining chalcopyrite mineralization from 295.3m depth.
- Aguinaga second drill hole to test depth extensions under AGD-18-001.

Cornerstone's CEO, Brooke Macdonald, said: "Drilling results at Alpala continue to grow the Mineral Resource Estimate (MRE) released at the beginning of this year. The MRE update later on this year is expected to materially increase the high grade Cu-Au core and surrounding mineralized envelope. Drilling to the NW of Alpala, towards the Trivinio and Moran targets, although preliminary, demonstrate the continuation of mineralization at depth. The connection between these targets (Alpala-Trivinio-Moran) is indicated by geophysical surveys that show a large anomaly of magnetic rocks that is just starting to be drill tested. The first hole at Aguinaga is already delivering excellent results. We continue to believe that Cascabel may host a cluster of porphyry deposits".

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 Llurimagá (formerly

Junin) copper project² (Figure 1).

Approximately 100,000m of diamond drilling has been completed on the project. Currently, 12 drill rigs are active on site, with 11 Rigs drilling on the Alpala cluster (Figure 2), and one drilling at the Aguinaga prospect (Figure 3). The Cascabel drill program for 2018 comprises over 120,000m of planned drilling focusing on extending and infilling the Alpala Resource, as well as further drill testing of the rapidly evolving Aguinaga prospect. Numerous other untested targets remain, namely at Trivinio, Moran, Cristal, Tandayama-America and Chinambicito.

Drill testing of the Trivinio target is scheduled to commence within a week with Hole 54, and is further supported by the proximity of the mineralization encountered in Holes 37 and 37D1.

Alpala Targeted Resource Additions

Assay results from the initial 53,616m of drilling at Alpala were incorporated into the Alpala maiden Mineral Resource Estimate (MRE) completed in December 2017 and announced on January 3, 2018. A further 45,500m of drilling has been completed since development of the MRE, and major resource growth is expected in a revised MRE. Assays lag drilling by approximately 4 weeks and approximately 11,000 metres of drill holes have assays currently pending. All historical and current assay results have been provided by ALS Laboratories in Lima, Peru.

Highlights from recent assayed drilling results include:

- Hole 42 partial assay results: 846m @ 1.02 % CuEq, including 504m @ 1.28 % CuEq, both open at depth and awaiting remaining assay results.
- Hole 43 final assay results: 974m @ 0.71% CuEq, including 478m @ 1.02 % CuEq.
- Hole 37 final assay results: 842m @ 0.44% CuEq.

Highlights of recent assay results predicted to add significantly to the existing December 2017 Alpala Mineral Resource Estimate (MRE) are summarised in Table 1, following Figure 3.

Highlights of further drill intersections of visible copper sulphide mineralization from recent drilling, which await assay results, include:

Targets increasing high-grade resource at Alpala Central

- Hole 41-D1 (Alpala Central): 688m of chalcopyrite mineralization from 1003.8m depth (open at depth and drilling continues).
- Hole 42-D2 (Alpala Central): 68m of chalcopyrite mineralization from 311.4m depth (open at depth as drilling continues).
- Hole 48 (Alpala Central): 323m of chalcopyrite mineralization from 526.6m depth (open at depth as drilling continues).

Targets extending the resource northwest and north towards Trivinio

- Hole 49 (Alpala Northwest): 75m of chalcopyrite mineralization from 880.8m depth (open at depth as drilling continues).
- Hole 37-D1 (Alpala Northwest): 450.3m of chalcopyrite mineralization from 1309.4m depth (open at depth as drilling continues).
- Hole 36-D1 (Alpala Northwest): 577m (open at depth) of mineralization from 1646m depth.

SolGold geologists are observing high grade (assayed) and highly mineralized extensions (currently not assayed) outside the current inferred and indicated resource blocks along the southwestern margin of the Alpala deposit trend. Current infill drilling within the Alpala Central high-grade core is predicted to significantly increase high-grade resource tonnage.

SolGold also predicts significant resource extensions outside current inferred and indicated resource blocks

at Alpala Northwest and along the southwestern margin of Alpala Central and predicts a significant increase in the overall resource tonnage. Further drilling at and in the vicinity of Alpala Central is expected to increase the resource tonnage of the very high grade core at Alpala (Figure 4).

Grade and tonnage curves supplied independently by SRK Consulting as part of the MRE, indicate potential for an initial 5-year high grade resource of 70Mt @ 1.8% CuEq Indicated and 50Mt @ 1.8% CuEq Inferred, building upon the larger high grade core purported to lead into extraction of the much larger and still growing resource long term (Figure 5).

Aguinaga Drilling Program

Drill hole 1 at Aguinaga was completed at 1000.3m depth on 11 March 2018, having intersected approximately 373m of porphyry-style veins, chalcopyrite and trace molybdenite and bornite mineralization from 295.3m depth. Assay results for this hole remain pending. Selected examples of mineralization occurring in Aguinaga drill hole 1 are shown in Figure 6.

The mineralization intersected in Hole 1 at Aguinaga is similar to that discovered at surface which lies about 300m to 400m in elevation above the mineralization in drill-hole. This surface mineralization returned an open-ended, rock-saw channel sample result of 9.0m @ 1.51% CuEq (1.01% Cu, 0.79 g/t Au).

SolGold geologists believe that the first drill hole at Aguinaga indicate the potential for a second porphyry deposit at Cascabel, demonstrating a steeply-dipping, mineralizing system that exceeds 320m in width, based on visual results of Hole 1 and surface exposures (Figure 7).

The abundance of porphyry-type quartz veins, visual estimations of volume-percent chalcopyrite and the chalcopyrite-pyrite ratio increase significantly within the > 320m wide interval of mineralization discovered in Hole 1. The core of the system has yet to be encountered and further drilling will test depth extensions underneath Hole 1, with further targets identified by geophysical and geochemical modeling also remaining untested.

The continuation of the drilling campaign at Alpala has delayed the redeployment of a second drill rig to the Aguinaga site, but this is expected to take place once a suitable rig becomes available.

Mature Satellite Targets

SolGold has drill tested 8 of 15 copper-gold targets delineated within the 50km² concession (Figure 8), with the Alpala Porphyry Cluster being the primary focus to date. Untested satellite targets at Trivinio, Moran and Tandayama-America have matured to drill ready status with drill testing planned for 2018. Drill targeting studies are currently underway for satellite targets at Chinambicito, Alpala South, Parambas and Cristal, all expected to mature to drill ready status later in 2018.

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 and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:

Mario Drolet; Email: Mario@mi3.ca; Tel. (514) 904-1333

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>

Cautionary Notice:

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

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.

¹ All references in this news release to copper equivalent (CuEq) grades are composed of copper and gold values, 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. True widths of down hole intersections are estimated to be approximately 25-50%.

² 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/296118--Cornerstone-Capital-Resources--Cascabel-Exploration-Update---Further-High-Grade-Extensions-at-Alpala-Cu-Au->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).