

# Newcrest to Begin Drilling at Cornerstone's Miocene Gold-Copper Project in Chile in January

17.11.2021 | [GlobeNewswire](#)

OTTAWA, Nov. 17, 2021 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNFXF) is pleased to announce that Newcrest International Pty Limited ("Newcrest"), a subsidiary of Newcrest Mining Limited (ASX, TSX: NCM), will begin a reverse circulation drill program at Cornerstone's Miocene gold-copper project in Chile (the "Project") in January.

## Highlights:

- Two sizeable (8 by 1.5km) prospective target areas defined
- Three individual drill targets outlined at the Cerros Bayos target area
- Base camp established in the vicinity of the Project area
- Newcrest is operator of the Project and has retained Major Drilling who will be mobilizing a drill rig to site
- Drilling of the first hole MIO0001 expected to begin in January
- Results of the first hole will determine the location of subsequent holes (3 holes are planned initially)

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: <https://cornerstoneresources.com/site/assets/files/5831/nr21-19figures.pdf>.

## About Miocene

The Project is in the Regions of Atacama and Antofagasta of northern Chile, about 230km south of the city of Antofagasta (Figure 1) at 4000 masl and is targeting High Sulfidation (HS) epithermal gold-silver and porphyry gold-copper deposits along the interpreted northern extension of the Maricunga magmatic belt which hosts several world-class gold deposits (up to 90 Moz gold). The Miocene claims were selected using a proprietary data base licensed exclusively to Cornerstone, and offer excellent potential for discovery. The property has never been drilled. Significant epithermal mineralization has been discovered on neighboring properties along strike to the west of the Miocene property.

On December 7, 2018, Newcrest and Cornerstone signed a farm-in agreement granting Newcrest the option to earn up to a 75% interest in the Project in stages (see Cornerstone news release dated December 10, 2018, and <https://cornerstoneresources.com/properties/chile/miocene/>) (the "Farm-In Agreement").

Exploration work carried out by Cornerstone previous to the Farm-In Agreement consisted largely of geochemistry work (both soil and rock sampling), a ground magnetic survey, prospecting, geological mapping and spectrometry work to define and prioritize exploration targets to be drill-tested. Geology work shows two sub-parallel NW-SE oriented altered / anomalous regional trends affecting the volcanic units. Alteration minerals (native sulphur, alunite, vuggy and massive silica and some silica-clay in the peripheral parts) and 3D distribution patterns along this trend are typical of high sulphidation epithermal systems. Altered and geochemically anomalous areas up to 9km by 3km in size (Figure 2) have never been trenched nor drill tested.

Following the signing of the Farm-In Agreement, Newcrest carried out geochem sampling (69 rock and 272 soil samples), 1:5,000 geological mapping, 6 E-W oriented CSAMT (Controlled Source Audio-frequency Magneto-Telluric) geophysical survey lines, petrography and spectrometry work on rock and soil samples, age dating, data integration and modelling, redefining the two previously identified, sub-parallel prospective

zones: Cerros Bayos and Llano Blanco, to a minimal size of 8 by 1.5 km.

Further detailed work will focus on the Cerros Bayos target area, outlining three individual zones: Bloque Oeste, Bloque Central and Bloque Este, separated by NE oriented normal faults. Preliminary drill targets are defined on each of these blocks, to test blind precious and metals mineralization at relatively shallow depth (150-300m). Targeting is made based on geology (presence of felsic domes and breccias) and structures, size, type and intensity of epithermal alterations, presence of pathfinder elements, and resistivity zones mapped at depth by CSAMT survey. Bloque Este will be drilled first. Please see Figures 2, 3, 4, and 5.

Newcrest has completed its initial minimum work commitment of US\$1.1 million at the Project and elected to exercise its option to advance to Stage 1 under the Farm-in Agreement (see Cornerstone news release dated December 29, 2020).

#### 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 Miocene project for Cornerstone (Newcrest is operator) and has reviewed and approved the information contained in this news release.

#### About Newcrest:

Newcrest is one of the largest gold mining companies in the world, operating mines in Australia, Papua New Guinea, and Canada. Newcrest is also partnering with Cornerstone on the Ca?a Brava project in Ecuador (see Cornerstone news release dated April 22, 2019).

#### About Cornerstone

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in northwest Ecuador. Cornerstone has a 20.8% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 6.86% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. ("ENSA"), an Ecuadorian company owned by SolGold 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.

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 [loveys@cornerstoneresources.ca](mailto:loveys@cornerstoneresources.ca), or:

#### Investor Relations:

Mario Drolet; Email: [Mario@mi3.ca](mailto: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 beliefs, plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "intend", "trends", "indicate", "expect," "may," "should," "could", "project," "plan," or the negative or other variations of these words 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.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/399888--Newcrest-to-Begin-Drilling-at-Cornerstones-Miocene-Gold-Copper-Project-in-Chile-in-January.html>

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](#).