

# Cornerstone Announces Prospecting Results on La Encrucijada Project, Ecuador

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MOUNT PEARL, NEWFOUNDLAND -- ([Marketwire](#) - Oct. 3, 2012) - [Cornerstone Capital Resources Inc.](#) ("Cornerstone") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN) (OTCBB:CTNXF) today announced results from prospecting work carried out on its wholly-owned La Encrucijada project located in south central Ecuador.

## Highlights

- Re-assessment of the Marcoloma and Alumbre prospects confirm the potential to host significant epithermal high-sulphidation (HS) gold-silver mineralization and structurally controlled intermediate sulphidation (IS) gold-silver and base metal mineralization
- A new epithermal HS alteration zone identified at Potrerillos
- Size of the Alumbre gold-silver prospect extended
- Ridge and spurs soil sampling on the Alumbre sector on the northern part of the property defines a gold-in-soil anomaly measuring 1,000 metres (m) by 500 m that is open in one direction. A second 500 m by 400 m gold anomalous area defined to the south

Brooke Macdonald, President of Cornerstone, said "We are very pleased with the progress made so far at La Encrucijada. We have confirmed results by previous companies and new exploration results show that the property has potential to host significant shallow epithermal gold-silver mineralization and porphyry gold-copper style mineralization at depth. Following our prospect generator business model, we are actively looking for a partner to jointly explore this property".

## Background Information

During 2011, Cornerstone announced the acquisition of the Ecuadorian company Santa Barbara Copper and Gold S.A. (SBCG) and its Cascabel and La Encrucijada projects. A description of the projects and exploration results were provided on February 11, 2011 (NR 11-06) and March 29, 2011 (NR 11-14). An authorization to resume exploration activities on the La Encrucijada project was granted by the Ministry of Non-Renewable Natural Resources on June 08, 2011 and an environmental license was issued by the Ministry of Environment on July 28, 2011.

## La Encrucijada Property

La Encrucijada is located in south-central Ecuador in Loja province, 100 km south of the city of Cuenca and near the community of Saraguro. The property is situated in the Ecuadorian Andes on the east side of the Cordillera Occidental at elevations ranging from 1,200 to 3,100 m above sea level. Access is good via the paved Pan American Highway south from Cuenca and secondary gravel roads into the property. The climate is temperate, with grasslands at high altitude.

Maps showing the location of the La Encrucijada project, geology and exploration results can be viewed at <http://cornerstonerесources.com/i/pdf/NR12-21Figures.pdf>.

## Regional Geology

The project area is dominated by mafic and felsic volcanic flows, tuffs and associated sediments of the Late Oligocene Sacapalca Group, the Late Eocene Saraguro Group and the Miocene La Paz Formation crystal tuff. These are intruded by diorite stocks rich in plagioclase, hornblende and magnetite and rhyolite stocks, probably of Late Miocene age. The property lies between two major northeast (NE) trending regional faults.

The Catamayo Fault cuts the area to the southeast (SE) of the property and the Giron Fault is located approximately 10 km to the northwest (NW). Cross cutting transverse faults developed within this structural trend often control the emplacement of intrusions and development of alteration and mineralization.

Copper-gold porphyry and gold-silver epithermal prospects are located along this major NE structural trend that contains the La Encrucijada prospect. The Fierro Urco, Caña Brava, Monterrey prospects cluster located 25 to 30 km southwest (SW) of La Encrucijada consists of HS gold-silver mineralization developed in quartz alunite lithocaps associated with gold-copper enriched porphyry intrusions. Low sulphidation gold-silver quartz veins occur at Monterrey near the Giron Fault, trending north-south in this area. The Cañicapa prospect located about 10 km to the south of La Encrucijada is a HS epithermal system with approximately 200 ppb gold and 200 ppm Mo developed in vuggy silica. A steam heated quartz alunite lithocap overlies the zone and there are indications of a porphyry stock at deeper levels. Goldfields Ltd completed 20 drill holes in the mid 90's to evaluate this HS occurrence. The Celen prospect, located south of Cañicapa, is a gold prospect in massive silica with abundant sulphides. The Mozo prospect, situated 20 km NE of La Encrucijada, is a HS epithermal system which was previously drilled during the period by Newmont Mining Corporation (1994-97), Iamgold Corporation ("Iamgold") (2004-06) and Channel Resources Ltd (2007) to evaluate the gold potential.

## Property History

Free gold from the Alumbre River was first reported by Billiton plc (now BHP Billiton Ltd) in 1996 and the area was followed up with sediment and soil sample surveys. Iamgold initiated survey work in 2003 which included geological mapping and rock sampling. Anomalous gold values of 0.122 to 1.40 g/t Au were reported in rocks.

SBCG began exploration in 2007 and carried out a soil survey, some geological mapping and rock sampling at the prospects. Cornerstone acquired the concessions in 2011. Geological mapping and prospecting data were compiled from previous work and initial work confirmed the reported gold mineralization and grades during field campaigns carried out during 2011 and 2012.

## Prospecting Program

Geological crews carried out prospecting work over the entire project area (5 concessions totaling 80.85 km<sup>2</sup>) to verify the earlier exploration results and to extend the reconnaissance geological mapping and sampling program over the balance of the project area that had not been previously explored. Fifty-eight (58) representative rock chip samples and sixty-six (66) stream sediment samples were collected during the prospecting program. A second program was carried out on the concessions in 2012. This included follow-up of the Alumbre prospect area on the north part of the concession. One hundred thirty one (131) representative rock chip and rock channel samples and 165 ridge top soil samples were collected.

## Property Geology and Mineralization

The property is underlain by rhyolite, dacite and andesite lapilli and crystal tuff and volcanic sediments, which are intruded by a diorite porphyry. The project area lies between two major regional faults, Giron and Catamayo Faults that produced a dextral movement. The parallel Rio Leon Fault occurs on the NW edge of the property. NW-SE trending transverse faults are developed within the project area which control the emplacement of diorite intrusions and the associated development of alteration and mineralization. Porosity of the host rock is also an important control on alteration and mineralization.

Prospecting and geological mapping have identified three gold-silver mineralized zones to date.

**- Alumbre:** Initial rock sampling was carried out during 2011 and more detailed channel sampling in 2012 over the Alumbre prospect. Consistently elevated gold occurs in outcrop exposed in the Alumbre River channel over a 135 m interval. The 59 rock samples are mostly sawed 2 m-long channel samples. Gold values range from 0.10 to 2.65 g/t Au (mean value of 0.68 g/t Au), including a section with 0.97 g/t Au and 1.61 g/t Ag over 30 m. Arsenic is highly anomalous, generally ranging from 1,000 ppm to 3,000 ppm, with a strong correlation with gold. Values for zinc, lead, antimony, molybdenum and copper are elevated with values up to 2,400 ppm Zn, 400 ppm Pb, 28.2 ppm Sb, 3.4 ppm Mo and 83 ppm Cu.

Alumbre is a NW-SE trending structurally controlled gold zone hosted mainly by andesite flows and tuffs and a diorite breccia exposed on the SE end of the zone. Alteration consists of pervasive chlorite and illite alteration +/- sericite, smectite and epidote with variable silicification. Fine disseminated pyrite is ubiquitous throughout the mineralized zone and is generally less than 5%. Trace chalcopyrite occurs locally.

Quartz-calcite (+/- barite) veinlets are common.

Faults and fracture zones trend north to NE with a moderate to steep dip (50 to 70 degrees) to the west and may be related to transverse faulting developed between the major northeast trending regional faults. Bedding in andesite tuff is variable but generally dips at a shallow angle to the south.

A large area of colluvium covers most of the bedrock north of the river. Four outcrops of andesite tuff, located up to 35 m north of the river, returned anomalous gold (0.73, 0.63, 0.98, 0.88 g/t Au) indicating the mineralized zone may extend under cover.

**- Marcoloma and Potrerillos:** These two prospects are located in the central part of the property and show advanced argillic alteration zones developed in acid pyroclastic volcanic rocks. At Marcoloma, quartz - alunite - oxidized rib-like features are exposed in quartz crystal lithic lapilli tuff in outcrop trending NW-SE. The best gold values (1.12, 1.44, 2.08, 3.38 and 5.13 g/t Au) are associated with strong silicification, barite and minor pyrite. Twenty three (23) samples grade greater than 30 g/t Ag at the Marcoloma prospect. The Potrerillos zone is located 1 km east of Marcoloma with similar alteration. Very limited work was carried out on this prospect. Two 500 m by 500 m areas of vuggy silica blocks are located adjacent to these prospects and further work is required to locate the source.

#### **Rock statistics - La Encrucijada:**

	Field	Count	Minimum	Maximum	Mean	Median	Standard Deviation	Percentile 25	Percentile 50	Percentile 75
		Percentile 86	Percentile 90	Percentile 98						
Au_ppm	364	0.002	5.230	0.262	0.030	0.578	0.005	0.030	0.269	0.623
Ag_ppm	364	0.05	1100.00	19.29	0.80	89.51	0.10	0.80	2.10	8.12
Cu_ppm	364	0.7	4660.0	45.6	18.9	246.8	8.0	18.9	40.9	57.2
Pb_ppm	364	1.8	100500.0	744.7	16.0	6772.1	9.2	16.0	98.3	240.2
Zn_ppm	364	0.5	10000.0	178.2	46.5	685.1	6.0	46.5	111.3	152.2
As_ppm	364	0.3	4436.0	317.8	36.0	605.8	7.0	36.0	275.9	884.8
Sb_ppm	364	0.1	1611.3	56.7	4.9	193.2	1.0	4.9	16.2	54.2
Mo_ppm	364	0.1	70.0	2.7	1.0	6.7	0.7	1.0	2.0	3.0
										3.7
										24.0

#### **Stream and Soil Sampling Survey**

Sixty four (64) stream sediment samples were collected over the entire property. Assay results were integrated into Cornerstone's regional geochemical database. Stream sediments from the same locations were pan concentrated to verify the presence, size and shape of gold grains. Anomalous gold values occur in stream silt draining the Alumbre prospect on the north part of the property and also the central area with the two advanced argillic alteration zones of Marcoloma and Potrerillos. Arsenic is elevated (up to 260 ppm As) and correlate with the anomalous gold. Lead is strongly anomalous throughout the area with a maximum value of 782 ppm Pb.

#### **Stream Sediment Statistics - La Encrucijada:**

	Field	Count	Minimum	Maximum	Mean	Median	Standard Deviation	Percentile 25	Percentile 50	Percentile 75
		Percentile 86	Percentile 90	Percentile 98						
Au_ppb	66	-0.50	1875.20	69.55	0.80	322.96	-0.50	0.80	2.88	5.15
Ag_ppm	66	-0.1	4.5	0.0	-0.1	0.6	-0.1	-0.1	0.1	0.2
Cu_ppm	66	0.0	134.0	15.8	8.6	22.1	5.9	8.6	16.6	22.4
Pb_ppm	66	0.0	782.1	33.6	17.9	96.4	13.1	17.9	24.7	33.7
Zn_ppm	66	0.0	1075.0	92.6	61.5	147.8	35.5	61.5	90.8	119.7
As_ppm	66	-0.5	260.4	9.6	2.4	33.6	1.2	2.4	5.2	8.2
Sb_ppm	66	-0.1	8.8	0.7	0.3	1.6	0.2	0.3	0.5	0.8
Mo_ppm	66	0.0	246.4	7.4	0.5	38.6	0.3	0.5	0.9	1.1
										1.4
										140.8

Ridge top soil lines (165 samples) completed on the north part of the property in the Alumbre sector has defined two gold anomalies. The northern anomaly is defined over an area measuring 500 m by 1,000 m and is open to the SE. The anomalous gold values (9 samples) range from 50 ppb to 1,196 ppb Au and correlate with elevated copper, lead, zinc, silver, molybdenum and arsenic. Geological mapping shows it is underlain by colluvium with limited outcrop exposure. There is no survey work between the gold-in-soil anomaly and the Alumbre prospect located 1 km to the south.

The second gold anomaly is located 800 m west of the Alumbre prospect and consists of a cluster of

elevated gold-in-soil values from 33 ppb to 97 ppb Au in an area measuring 500 m by 400 m. These soil anomalies occur in an area of strong topographic relief.

#### **Soil statistics - Alumbre Ridge and Spur:**

	Field	Count	Minimum	Maximum	Mean	Median	Standard	Deviation	Percentile	25 Percentile	50 Percentile	75 Percentile
			86	Percentile	90	Percentile	98					
Au_ppb	165	-0.5	1196.4	21.5	4.1	98.8	1.2	4.1	10.7	22.3	33.4	133.6
Ag_ppm	165	-0.1	12.8	0.4	0.1	1.2	-0.1	0.1	0.3	0.7	0.9	3.6
As_ppm	165	-0.5	2866.5	28.9	4.1	224.2	2.2	4.1	8.8	15.3	18.3	169.2
Cu_ppm	165	1.4	80.6	17.0	15.2	12.4	9.0	15.2	20.6	26.7	29.6	51.7
Pb_ppm	165	2.5	500.5	34.5	12.9	63.3	7.3	12.9	25.9	70.0	99.9	180.0
Zn_ppm	165	17.0	1122.0	116.4	68.0	142.9	43.0	68.0	120.0	204.0	248.8	573.6
Mo_ppm	165	-0.1	4.8	0.6	0.4	0.6	0.3	0.4	0.7	0.9	1.1	2.0
Sb_ppm	165	-0.1	15.1	0.6	0.3	1.3	0.2	0.3	0.7	1.1	1.4	3.0

#### **Soil statistics - Marcoloma Soil Grid:**

	Field	Count	Minimum	Maximum	Mean	Median	Standard	Deviation	Percentile	25 Percentile	50 Percentile	75 Percentile
			86	Percentile	90	Percentile	98					
Au_ppb	531	0.9	221.0	7.4	4.0	17.8	2.0	4.0	7.0	10.8	12.0	43.0
Ag_ppm	531	0.2	21.9	0.4	0.2	1.3	0.2	0.2	0.2	0.3	0.4	1.7
As_ppm	531	2.0	173.0	12.8	10.0	14.2	5.0	10.0	16.0	21.0	25.0	50.4
Cu_ppm	531	1.0	104.0	14.2	13.0	10.7	7.0	13.0	19.5	24.0	25.0	39.4
Pb_ppm	531	2.0	968.0	38.8	26.0	59.8	17.0	26.0	38.0	50.0	63.0	175.6
Zn_ppm	531	2.0	105.0	19.1	15.0	13.7	11.0	15.0	23.0	30.0	36.0	59.4
Mo_ppm	531	1.0	5.0	1.4	1.0	0.7	1.0	1.0	2.0	2.0	2.0	3.0
Sb_ppm	531	2.0	140.0	4.1	2.0	9.4	2.0	2.0	3.0	4.0	6.0	22.8

Results from the soil survey over the Marcoloma prospect define a northwest-striking gold and silver soil anomaly which is more than 1 km in length, and is open to the southeast. Assay results show strong correlation for gold, silver and base metals with the known mineralization exposed at surface. The soil values (with the exception of lead) are nearly an order of magnitude higher in the Alumbre sector than at Marcoloma.

#### **Regional airborne magnetic survey**

In 2000, Canadian-based Sial Geosciences Inc. on behalf of the British Geological Survey flew a regional magnetic survey with 1 km line spacing. The survey successfully identified regional structures and large scale geological features.

Strong NE trending lineaments sub-parallel to the Catamayo Fault are identified north and south of the La Encrucijada property. A distinct positive magnetic anomaly in the center of the concession correlates with mineralization and alteration at Marcoloma and Potrerillos. This magnetic high may reflect the presence of a buried porphyry intrusion.

#### **Results and discussion**

Recent prospecting work by Cornerstone confirms results from previous property owners and provides technical information over the entire property. Although still preliminary, this work allows for a better understanding of the alteration and mineralization processes and their controls. The work also increased the size of the Alumbre prospect and discovered the new Potrerillos HS alteration zone.

Three altered and mineralized zones are present on the property. Many anomalous float samples, stream sediment anomalies and soil anomalies (for precious and base metals, epithermal pathfinders) still have to be followed up and could, eventually, lead to the discovery of new mineralized zones.

An advanced argillic HS alteration zone lies in the central part of the property. It is more than 2 km<sup>2</sup> in size and of irregular shape. It is host of the Marcoloma prospect and the newly discovered Potrerillos prospect.

Field evidences indicate that the HS alteration system may lie on top of a porphyry copper-gold system at depth.

## **Qualified Person**

Yvan Crepeau, M.Ba., P.Geo, President of Exploraciones Novomining SA 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.

## **Assaying**

All samples were delivered by Cornerstone employees for preparation at Acme Analytical Laboratories (ACME) facility in Cuenca. Rock samples are prepared crushing 1 kg to 80% passing 2 mm (10 mesh), splitting 250 g and pulverizing to 85% passing 0.075 mm (200 mesh) (ACME code R200-250). Stream sediment and soil samples are dried, sieved to -80mesh (Acme code SS80). Prepared samples are then shipped to ACME in Vancouver, Canada where samples are assayed for a multi-elements suite (ACME code 1DX2, 15g split, Aqua Regia digestion, ICP-EM finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA or ICP-ES finish (ACME code G601). Stream sediments assayed the same methods and elements than for rocks (ACME codes 1DX2 and G601). Soil samples are assayed for a multi-elements suite (ACME code 1DX2, 15g split, Aqua Regia digestion, ICP-EM finish).

## **Quality assurance / Quality control (QA/QC)**

The ACME preparation facility in Cuenca was audited by Cornerstone. ACME is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Certified blanks and standards are systematically incorporated every 25 samples as part of Cornerstone's QA/QC program. Rejects and a 100 g pulp for each rock sample are stored in Cuenca for future use and controls.

## **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.cornerstonerесources.com](http://www.cornerstonerесources.com) or for investor, corporate or media inquiries, please contact:

Investor Relations:

Email: [ir@cornerstonerесources.ca](mailto:ir@cornerstonerесources.ca)

North America toll-free: 1 (877) 277-8377

The link to a recent Corporate presentation is:

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

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On Behalf of the Board,

Brooke Macdonald  
President and CEO

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## Contact

Cornerstone Capital Resources Inc.  
Toll Free: 1-877-277-8377  
communications@crigold.com  
[www.cornerstoneresources.com](http://www.cornerstoneresources.com)

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