

Cornerstone Capital Resources Inc - Cascabel Exploration Update (May, 2014)

20.05.2014 | [Marketwired](#)

MOUNT PEARL, NEWFOUNDLAND--(Marketwired - May 20, 2014) - [Cornerstone Capital Resources Inc. \("Cornerstone" or "the Company"\) \(TSX VENTURE:CGP\)\(FRANKFURT:GWN\)\(BERLIN:GWN\) \(OTCBB:CTNXF\)](#) announces the following project update for the Stage 2 drill program at the Alpala prospect within the Cascabel Project at the Company's copper-gold porphyry joint venture exploration project in northern Ecuador.

Highlights:

- **Hole 6 assays received. Extensive halo mineralization encountered over 821.5 metres;**
- **Drilling underway with hole CSD-14-007 in the Central Zone;**
- **Extension of IP survey over the Aguiñaga Porphyry Cu-Au target in planning stage;**
- **Further magnetic modeling to be performed on Aguiñaga target; and**
- **Objective to define future drill sites at Aguiñaga.**

Brooke Macdonald, Cornerstone's President & CEO said: "Our understanding of the setting of mineralization on the Alpala target is increasing on a steady basis and the exploration model is being refined with powerful geophysical tools and detailed work by our geologists. Investors hoping that the Hole 6 assays would have been as spectacular as the Hole 5 assays (which included 672m grading 0.93% Cu and 0.91 g/t Au (from 658m), see news release dated May 2, 2014) should not be discouraged. The very extensive and continuous low-grade copper mineralization encountered over 821.5m in Hole 6 strongly supports our model and interpretations that Alpala hosts a major high-grade porphyry copper-gold system that has been intersected in Hole 5. We are still in the early days of exploring the Alpala target, and it will take several more drill holes to begin to understand the extent of this target."

References to figures related to the version of this release on the Company's website (www.cornerstoneresources.com) or visible in PDF format by clicking the link below:

<http://www.cornerstoneresources.com/i/pdf/NR14-14Figures.pdf>.

Hole CSD-14-006 Assay Results

Assay results for drill hole CSD-14-006 (Hole 6) have been received. Hole 6 was sited to test the continuation of porphyry copper-gold mineralization approximately 283m north-northeast of Hole 5 in the area of a modeled magnetic high. The drill hole encountered increasing alteration with depth, and was extended to 1401.5 metres to provide a definitive intersection of the magnetic rocks down hole.

Very extensive low-grade copper mineralization was encountered through long intervals in Hole 6. Table 1 lists the intersections from Hole 6 whilst Figure 1 shows the copper-grade histogram down hole. The best bulked intersection was:

821.5m grading 0.14% copper and 0.10 g/t gold from 580 metres depth.

Higher grade intervals included 198m grading 0.20% Cu and 0.15 g/t Au from 808m depth.

Table 1 - Intersections from hole CSD-14-006 at the Alpala Prospect.

Hole ID	Depth From	Depth To	Interval (m)	Cu_%	Au_g/t
CSD-14-006	580	1401.5	821.5m	0.14	0.10
Incls	702	1038	336m	0.18	0.12
Incls	1080	1401.5	321.5m	0.14	0.10
Shallower intervals	184	226	42m	0.11	0.07
	282	374	92m	0.13	0.05
Intervals > 0.2% Cu	808	1006	198m	0.20	0.15
Incls	924	952	28m	0.29	0.23
Incls	940	952	12m	0.32	0.27
	1136	1182	46m	0.27	0.35
Incls	1168	1174	6m	0.49	2.10

*** The reported intervals are core lengths. At present the true thicknesses are uncertain due to the early stage of drilling.**

The extensive intersection of 821.5m grading 0.14% Cu and 0.10 g/t Au (Figure 1) coincides with increasing magnetic susceptibility measurements from drill core (Figure 2). The bulk intersection also correlates with the magnetic domain in the expanded magnetic model. This expanded inversion model was finalized and available for interpretation when Hole 6 was at a depth of 1401.5m (Figure 3).

The extensive halo-grade copper intersection in Hole 6 coincides with the northeast-shallowing extension of a much deeper and stronger magnetic anomaly that plunges westward and which is intimately associated with high grade copper and gold mineralization encountered in Hole 5 (Figure 3). The vertically extensive but low-grade halo mineralization in Hole 6 occurring in association with modestly magnetic rocks strongly supports the expanded magnetic model and re-enforces the concept of a higher-grade target (Central Zone) occurring at depth to the west of Holes 5 and 6.

The presence of extensive and continuous low-grade copper mineralization in Hole 6 (over 821.5m) strongly supports our model and interpretations that Alpala hosts a major high-grade porphyry copper-gold system that has been intersected in Hole 5.

The area to the northwest of Hole 5 and southwest of Hole 6 is currently being tested with drill hole CSD-14-007.

Hole 7 Progress

Drill hole CSD-14-007 (Hole 7) is presently at a depth of 436.06m and drilling towards the magnetic target in the Central Zone (Figure 4). Drilling is progressing smoothly.

Update on the Aguiñaga Porphyry Target

The Company is preparing to conduct geophysical, geochemical and geological work programs over the Aguiñaga porphyry target which lies 3 kilometres north-northeast of Alpala (Figure 5).

The Aguiñaga target comprises a series of coincident copper, gold and molybdenum soil anomalies at elevations up to 1702m above sea-level that coincide with a discrete magnetic high (Figures 6, 7 and 8). The lithology in the area comprises diorite intrusions with high temperature propylitic alteration and local areas of potassic and argillic alteration.

An initial unconstrained inversion model of this magnetic anomaly (optimized for the uppermost 600 metres) reveals it extends below 800m and above 1350m elevation and is centered under the coincident soil

anomalies. At approximately 700 metres below surface the modeled magnetic high is 750m by 800m in lateral dimension and is surrounded by an approximately 1.7-kilometre wide annulus of magnetite-destructive alteration. This magnetic signature (a central magnetic high with a surrounding magnetic low) is typical of some buried porphyry copper-gold systems where the potassic zone is preserved at depth and is surrounded by magnetite-destructive phyllic alteration.

There are few outcrops over the Aguiñaga area due to deep weathering. Sporadic float of altered diorite are observed in the region. Of seven float samples and one outcrop sample from low elevations on the western flank of the prospect area, four samples of float yielded anomalous and encouraging gold values ranging between 0.106 g/t and 0.378 g/t.

The attractiveness of this target for the Company is the spatial coincidence of the geochemical anomalies that overlie a discreet magnetic anomaly in an area dominated by diorite intrusions, all important ingredients for a rich porphyry copper-gold system.

Quantec Geoscience, the geophysical contractor who will be conducting the 3D IP survey over Alpala, has been requested to design a grid to enable a 3D Orion IP survey to be conducted over the Aguiñaga target following completion of the Alpala survey. Gridding of the Aguiñaga area will commence within the next two weeks.

Soil sampling will also be conducted over the eastern half of the Aguiñaga target to extend the existing copper, gold and molybdenum soil anomalies, and the prospect will be mapped in greater detail. The principal aim of these activities is to define drill targets at Aguiñaga during the September quarter.

3D Inversion Magnetic Modeling to be Completed

Further magnetic 3D inversion modeling is planned for the Aguiñaga target (by Moore Geophysics) using newly developed modeling algorithms that are currently available. This additional modeling will be undertaken to further refine the geometry of the magnetic anomaly at Aguiñaga in the lead-up to drill targeting.

About Cascabel

SolGold Plc owns 85% of the equity of Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean registered company that holds 100% of the Cascabel concession in northern Ecuador. Cornerstone owns the remaining 15% of ENSA, which also holds the rights to the La Encrucijada gold-silver project. SolGold is funding 100% of the exploration at Cascabel and is the operator of the project with Cornerstone Ecuador S.A. providing some exploration and administrative services. Cornerstone's 15% interest is financed through completion of a bankable feasibility study.

Cascabel is located in north-western Ecuador in an under-explored northern section of the richly endowed Andean Copper Belt, 60 km northeast of the undeveloped NI 43-101 compliant inferred resource of 982 million tons at 0.89% Cu Junín copper project.

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 and has reviewed and approved the information contained in this news release.

Logging, sampling and assaying

Holes referred to in this release were or are being drilled using HTW, NTW and NQ core sizes (respectively 7.1, 5.6 and 4.8 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 Cornerstone's core logging facility and half of the core is delivered by Cornerstone employees for preparation at Acme Analytical Laboratories (ACME) affiliate laboratory in Cuenca. Core 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). Prepared samples are then shipped to ACME in Vancouver, Canada where samples are assayed for a multi-element suite (ACME code 1E, 0.25g split, 4-acid digestion, ICP-ES finish). Over limit results for Ag (> 100 g/t), Cu, Pb and Zn (each one > 1%) are systematically re-assayed (ACME code 7 TD1 or 7 TD2, 4-acid digestion, ICP-ES finish). Gold is assayed using a 30 g split, Fire Assay (FA) and AA or ICP-ES finish (ACME code G601).

Quality assurance / Quality control (QA/QC)

The ACME affiliate preparation facility in Cuenca was audited by Cornerstone prior to the start of the drilling program and ACME is an ISO 9001:2008 qualified assayer that performs and makes available internal assaying controls. Duplicates, certified blanks and standards are systematically used (1 control sample every 15 samples) as part of Cornerstone's QA/QC program. Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

In Other News - Cornerstone Retains Investor Relations Advisor

Cornerstone announces that it has retained Chris Temple, owner of National Investor Publishing and Editor of *The National Investor* newsletter, to perform certain publishing, consulting, marketing and public awareness services. National Investor Publishing will, in this arrangement, be publishing general market commentary/reports as well as a specific informational report on Cornerstone Capital Resources. Both will be made available via various news and investment-related web sites, mailing lists and portals as a means to increase market awareness of Cornerstone. Additionally, National Investor Publishing expects that these services will result in additional subscribers to *The National Investor* newsletter. Cornerstone's consideration to National Investor Publishing will be a one-time fee of U.S.\$4,000, which will go to the cost of preparing the specific informational report on Cornerstone as well as to the cost of mailing list rentals and placement in other fashions on selected web sites and portals. It is presently expected that the duration of this effort will be approximately four months.

National Investor Publishing is a sole proprietorship owned by Chris Temple, and located in Lake Villa, Illinois, U.S.A. It owns and publishes an economic and investment-oriented newsletter known as *The National Investor*, which has been in operation since 1996. National Investor Publishing, *The National Investor* newsletter and Chris Temple are not employed otherwise by, and do not have any ownership interest in, Cornerstone. None of the parties presently own any interest in Cornerstone, nor will any be purchased or otherwise obtained directly or indirectly by them as a part of or during this relationship.

About Cornerstone:

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) is a well-funded mineral exploration company based in Mount Pearl, Newfoundland and Labrador, Canada, with a diversified portfolio of projects in 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.cornerstoneresources.com and on Twitter.

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 subsequent to 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

Further information is available on the Cornerstone Web site at www.cornerstoneresources.com; via e-mail at communications@crigold.com; or toll free at 1-877-277-8377.

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.

Contact

For investor, corporate or media inquiries, please contact:

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com)

Investor Relations:

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

ir@cornerstoneresources.ca

www.cornerstoneresources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/173990--Cornerstone-Capital-Resources-Inc---Cascabel-Exploration-Update-May-2014.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).