

Cornerstone Capital Resources Inc - Cascabel Exploration Update

30.03.2016 | [Marketwired](#)

- Hole 14 Returns 476m @ 0.63% Copper and 0.65 g/t Gold (1.14% CuEq)
- Hole 16 Assays from 764m to 1248m Remain Pending

OTTAWA, Mar 30, 2016 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSX VENTURE:CGP) (OTCBB:CTNXF) (FRANKFURT:GWN) (BERLIN:GWN) announces the following project update for the 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. SolGold Plc is funding 100% of the exploration at Cascabel and is the operator of the project.

HIGHLIGHTS:

- Final assay results from drill hole CSD-15-014 ("Hole 14"), testing the eastern extensions of the Alpala Central deposit, returned the following intersections:
 - 768m @ 0.50% copper and 0.45 g/t gold (0.86% CuEq*), including
 - 476m @ 0.63% copper and 0.65 g/t gold (1.14% CuEq), including
 - 222m @ 0.83% copper and 1.08 g/t gold (1.68% CuEq).
- The intersections achieved in Hole 14 increase the average width of the Alpala Central Deposit to 300m and show the deposit continues to remain open to the east and north-east.
- Drill hole CSD-16-015R2 ("Hole 15R2") continues from the Hole 15 drill site, and is at a current depth of 724.9m in mineralized porphyry. Hole 15R2 targets extensions of the Alpala deposit to the north, and at depth, some 100m north of the deeper high-grade zone intersected in CSD-15-009 ("Hole 9"), which returned 420m @ 1.00% copper and 1.34 g/t gold (2.06% CuEq).
- Drill hole CSD-16-016 ("Hole 16") was completed on 21 March 2016 at a total depth of 1661.1m, extending the Alpala deposit by at least 120m to the south-east in the direction of significant magnetite/hematite alteration at surface at Hematite Hill. The intersections achieved in Hole 16 indicate the deposit continues to be open to the south-east and increases the known strike extent of copper and gold mineralization along the greater Alpala trend to over 650m.
- Hole 16 intersected some 700m of intense multidirectional quartz-magnetite-copper sulphide veining from 548m to 1248m. Assay results from 764m remain pending, and are expected to extend the previously reported open-ended intersection of 216m @ 0.94% Copper and 1.26g/t Gold from 548m (1.96% CuEq, see NR 16-04 dated March 4, 2016).
- Drill hole CSD-16-017 ("Hole 17") will be drilled from the same drill site as Hole 16 and is being positioned to drill towards azimuth 233° at a declination of -74°. Hole 17 will test up-dip extensions of strong copper and gold mineralization intersected in Holes CSD-13-005 and CSD-15-012 ("Hole 5" and "Hole 12").
- Negotiations for an additional drilling contractor are being finalized.

* Copper Equivalent (CuEq) is calculated using the following equation: $Cu\ Eq. = Cu\% + (Au\ g/t \times 0.79)$, using a copper price of \$2.25/pound and gold price of \$1225/oz and 100% recovery of metals.

All reported intervals referred to in this news release are core lengths. At present the true thicknesses of the Hole 14-16 intersections are uncertain due to the early stage of drilling.

Figures, photographs and tables 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/NR16-05Figures.pdf>

DETAILED INFORMATION:

Cascabel Project

The Cascabel Project is located within the northern portion of the Andean copper belt, renowned as the host of almost half of the World's copper production, and numerous Tier 1 global copper resource assets. Cascabel boasts numerous large porphyry copper-gold targets within a cluster of prospective porphyries in a relatively unexplored section of the northern oxidized and gold rich Andean copper belt (refer Figure 1 Regional Setting).

Cascabel presents numerous logistic advantages which augment its potential and known high copper-gold grades. The project is located on a sealed multi-lane national highway at a low elevation with abundant water, labour, hydroelectric power, and a short 80km distance to a Pacific deep water port site at San Lorenzo and 150kms to an established deep water port at Esmeraldas (refer Figure 2 Location Map).

A total of 15 drill holes have been completed over the Alpala trend to date for a total of 21,100m. The geometry of the Alpala Deposit remains open in virtually all directions (refer Figure 3 Alpala Drilling Program). Hole 16 has been completed at a depth of 1,661.5m, and Hole 15RD2 is continuing at a depth of 724.9m.

Drilling at the Alpala Deposit is focused on extending the known body of copper and gold mineralization at 100m centres, towards definition of a maiden resource. A number of preliminary copper interpolants have been created, and are constrained by the geological model at Alpala (refer Figure 4 Copper Interpolants).

SolGold and Cornerstone's understanding of the deposit grows with each drill hole, and a three dimensional geological model has been developed using Leapfrog® modelling software and is consistently updated with new drill data. Recent work on intrusive phases and geological markers at Alpala Central provide insight into the geometry and of copper and gold mineralization and the potential source intrusions (refer Figure 5 Alpala Geological Model). Readers are cautioned that the three dimensional geological model and the potential quantity and grade of any resource at Cascabel is currently conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the Alpala target being delineated as a mineral resource.

Hole 14

Hole 14 at Alpala tested northeastern extensions of the Alpala Central deposit. The drill intersections achieved in Hole 14 increase the width of the Alpala deposit to an average of 300m.

Hole 14 intersected intense porphyry style stockwork copper and gold mineralization from within Diorite and Quartz Diorite intrusions from 669.0m to 1176.0m (refer Figure 6 Cross-Section).

Final assay results from CSD-15-014 ("Hole 14") returned following intersections:

- 768m @ 0.50% copper and 0.45 g/t gold from 628m (0.86% CuEq), including
- 476m @ 0.63% copper and 0.65 g/t gold from 808m (1.14% CuEq), including
- 222m @ 0.83% copper and 1.08 g/t gold from 958m (1.68% CuEq).

Hole 15R2

Drill hole CSD-16-015R2 ("Hole 15R2") continues from the Hole 15 drill site, and is at a

current depth of 724.9m. Hole 15R2 targets extensions of the Alpala deposit to the north, the north-east and at depth, some 100m north of the lower high-grade zone intersected in CSD-15-009 ("Hole 9"), which returned a high grade intercept of 420m @ 1.00% copper and 1.34 g/t gold.

Hole 16

Drill hole CSD-16-016 ("Hole 16") was completed on 21 March 2016 at a total depth of 1661.1m, successfully extending the Alpala deposit by 120m to the southeast in the direction of significant magnetite/hematite alteration at surface at Hematite Hill. The intersections achieved in Hole 16 show the deposit continues to be open to the south-east and increases the known strike extent of copper and gold mineralization along the greater Alpala trend to over 650m.

Hole 16 intersected some 700m of intense multidirectional quartz-magnetite-copper sulphide veining from 548m to 1248m. Assay results from 764m remain pending, and are expected to extend the previously reported open-ended intersection of 216m @ 0.94% copper and 1.26g/t gold from 548m.

These results are expected in the coming month.

Hole 17

Drill hole CSD-16-017 ("Hole 17") will be drilled from the same drill site as Hole 16 and is being positioned to drill towards an azimuth of 233 degrees at an inclination of -74 degrees to a planned depth of 1300m. Hole 17 will test up-dip extensions of strong copper and gold mineralization intersected in Holes CSD-13-005 and CSD-15-012 ("Hole 5" and "Hole 12"), both of which returned high grade intersections of over 1000m grading above 1% copper equivalent.

This up-dip target zone is expected to link the deeper mineralization intersected in Holes 5 and 12 with that intersected in CSD-13-001 ("Hole 1"), which returned 100m @ 0.65% copper and 1.00g/t gold from 222m. The intense porphyry style stockwork copper and gold mineralization intersected in Hole 1 lies close to surface where rock-saw channel sampling in Alpala Creek demonstrated broad zones of copper and gold mineralization in trenches TR05, and TR56A, which returned 33.3m @ 0.65% copper and 1.02g/t gold, and 53.9m @ 0.32% copper and 1.38 g/t gold respectively.

Current Alpala Dimensions

The Central Alpala deposit now extends over 450m in length, 300m in width and 700m vertically, in a broader Alpala trend of 650m in length, 300m in width and 1800m vertically.

About Cascabel:

SolGold Plc owns 85% of the equity of Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean 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. Cornerstone's 15% interest is financed through completion of a 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 inferred resource of 982 million tons at 0.89% Cu Junin copper project (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 Junin copper project is not necessarily indicative of the mineralization on the Cascabel Property.

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.

Logging, sampling and assaying

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 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 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-ICP61, 1g split, 4-acid digestion, ICP-AES 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).

Drill hole intercepts are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution, excluding bridging to a single sample.

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) 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.

Plans:

SolGold has announced it is planning a resource statement at Alpala, the most advanced target at Cascabel, during 2016, in addition to drill testing the other key targets at Aguinaga, Trivino, Alpala NW, Hematite Hill, Alpala SE, Cristal, Tandayama America and Chinambicito within the Cascabel concession. By the end of 2016 SolGold has reported it is planning further metallurgical testing, and completion of early stage mine and plant design and a scoping study for an economic development at Cascabel. SolGold is investigating both high tonnage / low grade open cut and high grade / low tonnage underground developments as a block caving operation.

Readers are cautioned that the potential quantity and grade of any resource at Cascabel is currently conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the Alpala target being delineated as a mineral resource.

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. The company's business model is based on generating exploration projects whose subsequent development is funded primarily through partnerships.

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

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.

For investor, corporate or media inquiries, please contact:

Investor Relations
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/226340--Cornerstone-Capital-Resources-Inc---Cascabel-Exploration-Update.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](#).