

Cornerstone Capital Resources Inc.: Cascabel Exploration Update - Mineralization at Surface Discovered South of the Alpala Structural Zone

12.04.2016 | [Marketwired](#)

OTTAWA, April 12, 2016 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSX VENTURE:CGP) (FRANKFURT:GWN) (BERLIN:GWN)(OTCBB:CTNXF) 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:

- Porphyry style mineralization discovered on surface 100m south of the surface projection of Alpala Structural Zone (ASZ), defining a new target area, Alpala South.
- 1:500 scale geological mapping progresses and upgrades the Hematite Hill Prospect.
- Detailed geological mapping continues as rock-saw channel sampling begins over both Hematite Hill and Alpala South areas.

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/NR16-07Figures.pdf>.

DETAILED INFORMATION:

Cascabel Project

The Cascabel Project is located within the northern portion of the Andean copper belt (refer Figure 1 Regional Setting). 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 180kms to an established deep water port at Esmeraldas (refer Figure 2 Location Map).

Field Work Update

Ongoing expansion of 1:500 scale geological mapping and rock-saw channel sampling across the growing Cascabel porphyry field has led to another discovery of porphyry copper-gold mineralization in outcrop, along the northern and southern slopes of the newly discovered Alpala South prospect, which lies 400m due south of Hole 5 at Alpala Central (Figure 3). The extent of outcropping mineralization at Alpala South and Hematite Hill has not yet been defined, as mapping continues over the ridges that separate Alpala Central and Alpala Southeast (Figure 4).

The prospective centres at Alpala South and Hematite Hill occur within an area of elevated magnetic response within part of the complex magnetic signature that occurs over the wider Alpala area, known as the Alpala Magnetic Complex (Figure 5).

These new prospects occur along either side of the south-eastern extension of the surface projection of

Alpala Structural Zone ("ASZ"). The ASZ is a deep seated regional north‐west trending structure inferred to be a zone of crustal weakness tapping into copper and gold rich intrusions at Alpala Central.

The presence of a discrete copper / zinc soil anomaly, supports a preserved porphyry centre characterized by higher temperatures of mineralization. This geochemical signature is typical of the metal zonation around many global porphyry copper‐gold deposits. The occurrences of more distinct copper / zinc anomalies further south of Alpala South, and at Alpala Southeast are priority areas for the ongoing reconnaissance field inspection (Figure 6).

The outcrops at Alpala South contain porphyry style quartz - iron oxide veins, the fresh sulphides having been leached from the weathering environment. The veining occurs within volcanic host rocks in a sheeted form, with veins orientated along a WNW trend, and dipping steeply towards the NNE (Figures 7 and 8).

The Alpala South discovery, like the recent finds of outcropping copper and gold mineralization at Aguiñaga and Trivino, highlights the fertility and potential of the broader porphyry copper-gold system at Cascabel.

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 northwestern 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.

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.

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.

Contact

For investor, corporate or media inquiries, please contact:
Investor Relations
(613) 421-6923
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/227524--Cornerstone-Capital-Resources-Inc.--Cascabel-Exploration-Update---Mineralization-at-Surface-Discovered-South->

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](#).