

Cornerstone Capital Resources Inc: Cascabel Exploration Update

22.06.2016 | [Marketwired](#)

OTTAWA, Jun 22, 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.

Figures, table and photographs 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/NR16-14Figures.pdf>.

The Cascabel Project is located in Northern Ecuador, within the northern portion of the Andean copper belt (Figure 1, Location).

Holes 15R2 and 17

Samples for drill holes CSD-16-015R2 and CSD-16-017 (Holes 15R2 and 17) are currently at the assay laboratory and upon receipt the results will be compiled and announced.

Drill holes 18 and 19 will be sited after consideration of the results of the updated magnetic modeling and the preliminary evaluation of the Moran Prospect (both addressed below). Maintenance and re-tooling of the drill rigs are currently taking place on site.

Field Mapping and Sampling

Activities are continuing in the field with a focus on extensions around the Alpala South, Triviño, and the Aguiñaga prospects where an infill deep augering program is underway across the copper gold and molybdenum anomalous areas. Results will be released on completion of the program.

Moran Prospect

Ongoing mapping and sampling activities have identified an additional classically zoned outcropping and copper mineralized porphyry system at the Moran Prospect approximately 1.2 km north of the Alpala North West centre of the Alpala trend at Cascabel (Figures 2 and 3). The prospect is characterised by an outcropping 300 x 300 m (open) zone of variably fractured and mineralized intrusive and volcanic rocks exhibiting >2% multidirectional vein intensity characteristic of strong copper gold mineralization at Alpala. The mineralization at Moran exhibits chalcopyrite (copper sulphide) in quartz and magnetite veins in fractured magnetic diorite intrusive host rock and surrounding host volcanic rocks (Figure 4).

Importantly the peripheral areas host numerous chalcopyrite, sphalerite (zinc sulphide) and galena (lead sulphide) and quartz / carbonate veins classically emplaced in the peripheral zones around the copper gold rich cores of many South American copper gold porphyry systems.

The Moran Prospect at surface is dislocated to the north by 300 metres and over the top of a strong MVI (Magnetic Vector Image) anomaly at a depth of 350 metres (shallowing to the north towards the outcropping

mineralization) which has been defined by the latest 3D magnetic model of the Cascabel Project area. This most up to date iteration of the predictive 3D magnetic model has been recently completed by SolGold's independent geophysical consultants after several months of detailed and sophisticated data treatment and modeling. The magnetic anomaly at a cut-off of 0.06 SI units (a scale measure of magnetic character) which is characteristic of the mineralized zone at the Alpala deposit to the south is 1000m wide x 500m north south (open and shallowing to the north under the mineralization) with a vertical extent of 800m.

SolGold is targeting the magnetic anomaly, extensions northwards and surface mineralization at Moran as prospective for the definition of in excess of a possible large mineral resource in addition to the Alpala Deposit which has to date hosted significant mineralization in 17 of the 18 holes drilled.

SolGold is continuing a program of very detailed soil augering, mapping, rock chip and rock saw channel sampling and assaying to mature the prospect for drill testing, expected in later in 2016.

The discovery of the Moran system brings to 11 the inventory of other orebody targets defined to date at Cascabel:

Alpala - 18 holes drilled for 22,000m - interim maiden resource expected in Q3.

Alpala West - mapping

Alpala South - mapping

Alpala South East - Hematite Hill - mapping

Alpala North East - mapping

Crystal - mapping

Triviño - mapping

Aguiñaga - geophysical models and augering in preparation for drilling

Moran - mapping and auger sampling in prep for drilling

Tandayama America - mapping

Chinambicito - mapping

These targets are all defined by coincident copper gold molybdenum and magnetic anomalies.

New Magnetic Model for Alpala

A new constrained magnetic model has been completed by the Company's geophysical consultants and has assisted with the identification of the Moran Prospect referred to above. A further unconstrained magnetic model is being revised by the independent consultant and results are expected in July.

Carmen Alpala Road

The Carmen Alpala access road is now within 700 metres of the Alpala Camp and expected to be finished within 6 weeks. The road is expected to provide access for a new drilling contractor with heavier rigs capable of deeper and faster drill holes capable of completing a 2.5km drill hole in 35 days, subject to ground conditions.

New Application Area

ENSA (see About Cascabel, below) has applied for a new exploration area which will be primarily to address the requirements for future plant site waste rock and tailings dams for 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 Andean Copper Belt, 60 km northeast of the undeveloped inferred resource of 982 million tons at 0.89% Cu Llurimaga (formerly 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 Llurimaga 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.

Quality assurance / Quality control (QA/QC)

The MSA Analytical 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, Moran, 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 (which may or may not be the approximate equivalent of a preliminary economic assessment as defined under National Instrument 43-101) for an economic development at Cascabel. SolGold has reported it is investigating both high tonnage / low grade open cut and high grade / low tonnage underground developments as a block caving operation.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a well funded 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.cornerstonerесources.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:

Cornerstone Capital Resources Inc.

Investor Relations

(613) 421-6923

ir@cornerstonerесources.ca

www.cornerstonerесources.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/234657--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 [Datenschutzzrichtlinien](#).