

# Cascabel Exploration Update - Drilling program to expand to Alpala Northwest, Aguinaga, and Tandayama-America

13.06.2017 | [GlobeNewswire](#)

OTTAWA, June 13, 2017 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSX-V:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNFXF) announces the following project update for the Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador.

Figures 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](http://www.cornerstoneresources.com)) or by clicking on the link below: <http://www.cornerstoneresources.com/i/pdf/NR17-16Figures.pdf>.

## HIGHLIGHTS:

- Rig 4 commences testing of extensions at Alpala Northwest.
- Rig 5 and 6, scheduled to arrive on site in late July 2017, to expand the growing resource potential at Hematite Hill and Alpala Southeast.
- Rig 7 scheduled for mobilization in August for drill testing of the Aguinaga porphyry copper-gold prospect.
- Cascabel fleet expanding to 8 drilling rigs by year-end, which will also see drill testing of the Tandayama-America prospect.
- Recent drilling at Alpala Southeast in Hole 24 and Hematite Hill in Hole 25 discovered previously unknown mineralization, extending the mineralized corridor at Alpala to approximately 1300m from Hole 13 in the northwest to Hole 24 in the southeast.
- Hole 23R (Rig 1) assay results imminent. This hole intersected high grade copper sulphide mineralization over 853.9m, leaving a large portion of the high-grade core of the Alpala deposit open to the east.
- Hole 24 (Rig 3) at Alpala Southeast was completed at 1665.7m depth on May 12, 2017, and intersected the upper portion of previously unknown mineralization. Assay results are imminent.
- Hole 25 (Rig 2) at Hematite Hill, was completed at 1681.6m depth on 12th May 2017. Assay results are imminent.

## FURTHER INFORMATION:

The Cascabel Project is located within the gold-rich northern section of the Andean Copper belt (Figure 1). The project area hosts mineralization of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project base is located at Rocafuerte, in northwestern Ecuador just west of the City of Ibarra, approximately 3 hours' drive north of Quito and close to water, power supply and Pacific Ports (Figure 2).

The arrival of Rig 4 in May 2017 commenced testing of Alpala Northwest strike and depth extensions to mineralization initially located in Holes 11 and 13 which returned 672.2m grading 0.57 % copper and 0.39 g/t gold, and 430.0m grading 0.49 % copper and 0.21 g/t gold, respectively.

The arrival of Rig 5 and Rig 6, scheduled for late July 2017, will see increasing productivity from the Alpala Central, Hematite Hill, and Alpala Southeast areas, where drilling continues to expand on the growing resource potential along the Alpala trend.

Rig 7 is scheduled for mobilization in August 2017 for drill testing of the exciting Aguiñaga porphyry copper gold prospect, some 2km to the northeast of Alpala, where classic porphyry style 'B'-type quartz-magnetite-chalcopyrite stockwork veining occurs within potassic altered porphyritic quartz diorite. The

outcropping mineralization at Aguiñaga returned rock-saw channel sampling results over the exposed outcrop of 9.0m @ 1.01 % Cu, and 0.79 g/t Au, which remains open to the north where creek sediments and jungle limit further surface exposure (Figure 3).

The drilling program at Cascabel is planned to expand to 8 drilling rigs by year-end, which will see Rig 8 drill testing of the Tandayama-America prospect.

Hole 23R (Rig 1) results from Alpala Central are imminent. Hole 23R was completed at 1560.3m depth on 23rd May 2017 and intersected 853.9m of high grade copper sulphide mineralization from 859.m to 1417.6m), leaving a large portion of the high grade core of the Alpala deposit open to the east.

Hole 23R-D1 (Rig 1) started on 1st June 2017, and is currently undergoing cementation prior to deviation from the parent hole (Hole 23R) at 710m depth with a planned depth of 1500m. This hole is the first of several "daughter" holes planned to test the eastern extensions to the high-grade core at Alpala Central.

Hole 24 (Rig 3) at Alpala Southeast was completed at 1665.7m depth on 12th May 2017, and intersected the upper portion of previously unknown mineralization.

Hole 24-D1 started on 21st May 2017, and is at a current depth of 774.2m. Hole 24-D1 is a "daughter" hole leaving the "parent" (Hole 24) at 768m depth with a planned depth of 1600m, testing for deeper extensions to the mineralization discovered in Hole 24.

Hole 25 (Rig 2) at Hematite Hill, was completed at 1681.6m depth on 12th May 2017. Assay results are imminent.

Hole 26 (Rig 4) started on 24th May 2017, testing Alpala Northwest strike and depth extensions. Hole 26 continues at a current depth of 451.1m, within hydrothermal breccia containing trace chalcopyrite, towards a planned depth of 1800m.

Hole 27 (Rig 2) started on 24th May 2017, from the same location as Hole 25, and is at a current depth of 511.61m, testing approximately 250m southeast of intersections achieved in Holes 16, 19 and 22.

The recent drilling at Alpala Southeast in Hole 24 and Hematite Hill in Hole 25 discovered previously unknown mineralization, extending the mineralized corridor at Alpala to approximately 1300 from Hole 13 in the northwest to Hole 24 in the southeast (Figure 4)

SolGold now believes that several targets clustered within the Alpala area may coalesce. Recent composite interpretation of detailed cross-sections and level plans through the Alpala deposit show a series of quartz diorite intrusions that have contributed to form large volumes of high-grade mineralization (Exploration Target &#8776;250Mt >1.5% CuEq). These early intrusions and their related zones of multi-directional quartz vein stockworks generated extensive mineralization that is inferred to coalesce into a larger Exploration Target of approximately 2Bt > 0.7% CuEq along the greater Alpala system (Figure 5).

The bounds of the greater Alpala system (or the 'Triviño - Alpala Southeast' Trend) remain untested and SolGold expects to rapidly grow the size of the copper-gold orebody at Alpala, as well as the copper-gold mineralization at Aguiñaga, through subsequent drilling. This planned drill program will be expedited by the use of Devico Directional Core Drilling Technology, which allows for steerable drill hole paths, increased drilling accuracy and faster acquisition of results through drilling multiple holes from each parent hole, achieving more drill metres within the orebody.

Upgrade and expansion of site facilities include a new 300m<sup>2</sup> site office and core logging facilities at Rocafuerte, as well as kitchen and dormitory facilities completed at Alpala base camp (Figure 6).

An increasing understanding of the deposit is now leading to much larger step-outs in drilling as SolGold directs its program towards the copper and gold at a predicted large and rich heart of the Alpala system. The presence of magnetite with chalcopyrite and bornite with potassic alteration endorses the predictive nature of the 3D Magnetic model at Cascabel. The magnetic bodies at Alpala, Moran and Aguiñaga envelope approximately 15 billion tonnes of untested magnetic rock. SolGold is encouraged by the strong correlation between magnetic signatures and copper mineralization in this system.

#### **About Cascabel:**

Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by [SolGold Plc](#) and Cornerstone, holds 100% of the Cascabel concession. Subject to the satisfaction of certain conditions, including SolGold's fully funding the project through to feasibility, SolGold Plc will own 85% of the equity of ENSA and

Cornerstone will own the remaining 15% of ENSA. SolGold Plc is funding 100% of the exploration at Cascabel and is the operator of the project.

Cascabel is 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.

#### **Logging, sampling, assaying and reporting**

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-MSP61, 1g split, 4-acid digestion, ICP-MS 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. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. Copper equivalent calculation assumes 100% recoveries of copper and gold.

All reported drill core intervals from the Cascabel Property are core lengths, unless otherwise indicated. At present the true thicknesses of all the holes has not been calculated by SolGold. True width of down hole intersections is estimated by SolGold to be approximately 25-50% of the core length.

#### **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). Rejects, a 100 g pulp for each core sample and the remaining half-core are stored for future use and controls.

#### **About Cornerstone:**

[Cornerstone Capital Resources Inc.](http://www.cornerstoneresources.com) 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.cornerstoneresources.com](http://www.cornerstoneresources.com) and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:  
Mario Drolet; Email: [Mario@mi3.ca](mailto:Mario@mi3.ca); Tel. (514) 904-1333

Due to anti-spam laws, many shareholders and others who were previously signed up to receive email

updates and who are no longer receiving them may need to re-subscribe at  
<http://www.cornerstoneresources.com/s/InformationRequest.asp>

**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](http://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 after 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.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/269069--Cascabel-Exploration-Update---Drilling-program-to-expand-to-Alpala-Northwest-Aguinaga-and-Tandayama-Americ>

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](#).