

Cornerstone Announces Start of Airborne Geophysical Survey on the ENAMI-Cornerstone JV Properties in North West Ecuador

04.12.2017 | [GlobeNewswire](#)

OTTAWA, Dec. 04, 2017 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](#) (the "Company" or "Cornerstone") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces the start of an airborne magnetic and radiometric regional survey on its Espejo, Playa Rica and Rio Magdalena Blocks, parts of the ENAMI EP-Cornerstone Joint Venture agreement, in Northwest Ecuador, in the vicinity of the Company's Cascabel joint venture project and the Lurimaguaga joint venture between CODELCO and ENAMI.

A location map of the ENAMI-CESA JV project areas 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/NR17-44Figures.pdf>.

Highlights:

- Phase-1 heliborne magnetic and radiometric surveys started in NW Ecuador
- High definition data generated to be integrated with ongoing field surveys to refine and prioritize exploration targets to be explored in 2018

Cornerstone CEO Brooke Macdonald, said: "The start of this survey is an important step for Cornerstone and its joint venture partner, Ecuadorian state mining company ENAMI EP. The survey marks the start of the exploration program to be carried out on the highly prospective, 42,000-hectare, Espejo, Playa Rica and Rio Magdalena Blocks, located in Northwest Ecuador, where porphyry and associated epithermal styles of mineralization have been identified during a thorough compilation and prospecting program. This exploration tool was critical in the early days at Cascabel to define the Alpala target area, where the Alpala high grade copper-gold porphyry deposit was discovered".

Further Information:

Following the signing of a contract with Toronto, Canada-based MPX Geophysics Ltd, a geophysical system has been mobilized to site and a high resolution helicopter-borne magnetic and radiometric survey started on the 3 Blocks part of the ENAMI-Cornerstone Ecuador S.A. ("CESA") joint venture agreement (the "ENAMI-CESA JV Agreement").

The survey, including more than 2,400 line kilometres during its Phase-1, will cover the overall 42,000 hectares total area. Results of the survey will be used to support geological mapping and interpretation, to map geological structures and to identify and map typical alteration patterns associated to hydrothermal and mineralization processes. Data generated from the survey and information to be gathered during the current regional prospecting program on the 3 Blocks will be integrated in the current database to refine and prioritize exploration targets to be systematically explored. Phase-2 of the airborne survey will be defined once exploration targets re-assessed.

About the ENAMI-CESA JV Agreement

On June 14, 2016, Cornerstone announced that CESA had entered into the ENAMI-CESA JV Agreement

with ENAMI EP, Ecuador's State Mining Company, creating a structure for ENAMI EP and CESA to jointly prospect and explore for mineral projects in Ecuador using Cornerstone's proprietary geological data base. While the ENAMI-CESA JV Agreement is not an exclusive arrangement and ENAMI EP is free to enter into similar arrangements with other companies, Cornerstone is the first, and, to the knowledge of Cornerstone, currently the only, non-state owned company to enter into such an exploration alliance with ENAMI EP.

The principal terms of the ENAMI Definitive Agreement are described on the Company's web site at the following link: <http://www.cornerstoneresources.com/s/Ecuador.asp?ReportID=760321>

On March 3, 2017 Ecuador's Ministry of Mining granted ENAMI EP eight concession titles in Imbabura and Carchi provinces for exploration by the ENAMI-CESA JV. The eight concession titles total more than 37,182 hectares and are in the highly prospective Cascabel porphyry copper-gold district of northwest Ecuador, which hosts the Cascabel Project and the Llurimagua Project. On March 14, 2017, ENAMI EP was granted an additional concession called "Espejo 3", located approximately 10 kilometres east of the Cascabel concession in Carchi province and totalling 5,000 hectares, bringing the total number of the ENAMI-CESA JV Concessions included under the ENAMI-CESA JV to nine and the total area to over 42,000 hectares.

In applying for the ENAMI-CESA JV Concessions, a thorough compilation program using both public and Cornerstone's proprietary data was used to define anomalous areas typical of porphyry and large epithermal mineralized systems. Previous regional aeromagnetic surveys helped to define geology, alteration and significant structures. Geochemical and geophysical responses were calibrated over known deposits (Cascabel Cu-Au porphyry and Llurimagua Cu-Mo porphyry) and known mineralized prospects in the region. The highest ranked anomalies, those showing similar responses to Cascabel and Llurimagua, in terms of local geological and structural environments, elements, size, distribution and intensities, were selected and concessions applied for.

Four of the ENAMI-CESA JV Concessions are within the area called Espejo, east of Cascabel, three are within the area of Playa Rica and two are within the area of Rio Magdalena, both to the southwest of Cascabel (see Figure 1).

The exploration and development of the ENAMI-CESA JV Concessions is subject to customary rules under Ecuadorean mining law, including an initial exploration period of four years, followed by four years for advanced exploration (including drilling), followed by two years for pre-feasibility and feasibility studies and definition drilling, which period may be extended for a final two years prior to exploitation (mine development).

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 Bramaderos project for Cornerstone and has reviewed and approved the information contained in this news release.

About Cornerstone:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including in the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Exploraciones Novomining S.A. ("ENSA"), an Ecuadorean company owned by [SolGold](#)

Further information is available on Cornerstone's website: www.cornerstoneresources.com and on Twitter. For investor, corporate or media inquiries, please contact:

Investor Relations:

Mario Drolet; Email: 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. 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,
Hugh 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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/284295--Cornerstone-Announces-Start-of-Airborne-Geophysical-Survey-on-the-ENAMI-Cornerstone-JV-Properties-in-North>

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](#).