

# Alpala Mineral Resource Estimate # 3 delivers significant tonnage conversion to Measured Category

07.04.2020 | [GlobeNewswire](#)

OTTOWA, April 07, 2020 - [Cornerstone Capital Resources Inc.](#) (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the following update on the exploration program at its Cascabel copper-gold porphyry joint venture project in northern Ecuador, in which the Company has a 15% interest<sup>1</sup> financed through to completion of a feasibility study plus 8.5% of the shares of joint venture partner and project operator SolGold Plc, for a total direct and indirect interest in Cascabel of 22.2%.

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/NR20-09Figures.pdf>.

## HIGHLIGHTS:

- Alpala deposit updated Mineral Resource Estimate # 3 (MRE#3) reports 2,663 Mt @ 0.53% copper equivalent (CuEq)<sup>2</sup> (containing 9.9 Mt Cu, 21.7 Moz Au, and 92.2 Moz Ag) in the Measured plus Indicated categories, comprising:
  - 1,192 Mt at 0.72% CuEq in the Measured category (containing 5.7 Mt Cu, 15 Moz Au, and 52.4 Moz Ag); and
  - 1,470 Mt at 0.37 CuEq in the Indicated category (containing 4.2 Mt Cu, 6.6 Moz Au, and 39.8 Moz Ag).
- High-grade core of 442 Mt at 1.40% CuEq<sup>3</sup> in the Measured and Indicated categories, supporting early cash flows and accelerated pay back of initial capital, comprising:
  - 359 Mt at 1.47% CuEq in the Measured category (containing 3.2 Mt Cu and 10.9 Moz Au); and
  - 84 Mt at 1.06% CuEq in the Indicated category (containing 0.6 Mt Cu and 1.4 Moz Au).
- Additional Inferred Resource of 544 Mt @ 0.31% CuEq for 1.3 Mt Cu, 1.9 Moz Au and 10.6 Moz Ag.
- MRE#3 update has added 1.6 Mt copper, 2.5 Moz gold and 92.2 Moz silver to Measured and Indicated Mineral Resources providing a solid resource basis for the forthcoming Preliminary Feasibility Study (&PFS).

## Mineral Resource: Measured and Indicated Category

Cut-off grade (%)	Grade				Contained metal			
	Cu (%)	Au (%)	Ag (g/t)	Ag (ppm)	CuEq (Mt)	Cu (Mt)	Au (Moz)	Ag (Moz)
0.26%	0.53	0.37	0.25	1.08	14.0	9.9	21.7	92.2

## High Grade Core: Measured and Indicated Category

Cut-off grade (%)	Grade				Contained metal			
	Cu (%)	Au (%)	Ag (g/t)	Ag (ppm)	CuEq (Mt)	Cu (Mt)	Au (Moz)	Ag (Moz)
0.42%	1.40	0.87	0.86	2.34	6.2	3.8	12.3	33.3

\* The reader is cautioned that it is uncertain that further exploration will result in the conversion of unclassified mineralization to Inferred Mineral Resources, the upgrading of Inferred or Indicated Mineral Resources to Indicated or Measured Mineral Resources, or the conversion of any mineral resources to mineral reserves.

Cornerstone CEO, Brooke Macdonald, commented:

We are extremely pleased with this new mineral resource estimate for the Alpala deposit at Cascabel, particularly the increase in size and resource category of the high grade core of 442 Mt at 1.4% copper equivalent in the measured plus indicated categories, supporting robust cash flow and accelerated payback of initial capital. We look forward to completion of the Pre-Feasibility Study currently underway by project operator and joint venture partner SolGold Plc.

**FURTHER INFORMATION:**

**Alpala Mineral Resource Estimate Update**

Following a further 83,650m of infill drilling since the previous Mineral Resource Estimate (MRE#2) reported on November 20, 2018 (see Cornerstone news release 18-30 dated November 20, 2018: <http://www.cornerstoneresources.com/s/NewsReleases.asp?ReportID=840613>, and Technical Report filed at Sedar.com on January 3, 2019), project operator and joint venture partner SolGold Plc has converted considerable tonnage into the Measured Resource category, plus adding 1.6 Mt Cu, 2.5 Moz Au, and 92.2 Moz Ag (not previously estimated) to Measured and Indicated Mineral Resources.

Increased drill hole density throughout the deposit has also increased our confidence in the economic viability of the Alpala mineral resource. The resource is constrained within a 3D mineable shape with favourable grade continuity. Drill hole spacing provides sufficient data to establish the degree of geological and grade continuity appropriate for MRE#3, ranging from closer than 60m in the central core, to 160m spacing at the margins of the deposit, and up to 240m spacing at the low-grade extremities of the deposit. In total 217,226m of drilling from 188 diamond drill holes and 3,162m of rock-saw channel cuts from 262 surface rock exposure trenches have been incorporated into MRE#3.

The MRE#3 statement is presented in Table 1 (see below). The contents of the Mineral Resource, at the various cut-off grades and categories, are tabulated and charted in Appendices 1.1 and 1.2 (see Figures).

Block model grade estimation domains were established through the intersection of lithologies and concentric low, medium and high-grade grade zones (Appendix 2.1). Grade domains were developed based on modeling of copper equivalent (CuEq) grade and B-type quartz vein intensity using the following guidance criteria:

- Low grade - where CuEq exceeds 0.15% and B vein intensity exceeds 0.55%;
- Medium grade - where CuEq grade exceeds 0.7% CuEq and B vein intensity exceeds 4.1% and;
- High grade - where CuEq grade exceeds 1.5% CuEq and B vein intensity exceeds 9.4%.

MRE#2 was defined at a cut-off grade of 0.20% CuEq, and used a CuEq grade calculated using a Gold Conversion Factor of 0.63 (CuEq = Cu + Au x 0.63), calculated from a copper price of US\$3.00/lb and a gold price of US\$1,300/oz. Gold and Copper assays were reported at 100% recovery and were directly converted from copper and gold assays.

MRE#3 is defined at a cut-off grade of 0.21% CuEq using a Gold Conversion Factor of 0.613 ([copper grade (%)] + [gold grade (g/t) x 0.613]), determined by a Net Smelter Return (NSR) calculation. Metal prices used were US\$3.40/lb for copper and US\$1,400/oz for gold.

Cut-off grade	Mineral Resource category	Mt	Grade				Contained metal			
			CuEq (%)	Cu (%)	Au (g/t)	Ag (ppm)	CuEq (Mt)	Cu (Mt)	Au (Moz)	Ag (Moz)
	Measured	1,192	0.72	0.48	0.39	1.37	8.6	5.7	15.0	52.4
	Indicated	1,470	0.37	0.28	0.14	0.84	5.5	4.2	6.6	39.8
0.21	Measured + Indicated	2,663	0.53	0.37	0.25	1.08	14.0	9.9	21.7	92.2
	Inferred	544	0.31	0.24	0.11	0.61	1.7	1.3	1.9	10.6
	<i>Planned Dilution</i>	5	0.00	0.00	0.00	0.00	0.0	0.0	0.0	0.0

1. Mrs. Cecilia Artica, SME Registered Member, Principal Geology Consultant of Mining Plus, is responsible for this Mineral Resource statement and is an independent Qualified Person; as such term is defined in NI 43-101.
2. The Mineral Resource is reported using a cut-off grade of 0.21% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t) x 0.613] as discussed above. Metal prices used were US\$3.40/lb for copper and US\$1,400/oz for gold.
3. The Mineral Resource is considered to have reasonable prospects for eventual economic extraction by underground mass mining such as block caving.
4. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
5. The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101.
6. MRE is reported on 100 percent basis within an optimised shape as described below.
7. Figures may not compute due to rounding.

Table 1: Alpala Deposit Mineral Resource Estimate Statement; March 2020.

### Prospects for Eventual Economic Extraction

The cut-off grade used for reporting was based on up to date third party metal price research, forecasting of copper and gold prices, and a cost structure from the May 2019 Preliminary Economic Assessment (PEA) at Alpala (see Cornerstone news release 19-12 dated May 20, 2019, and Technical Report filed at Sedar.com on June 28, 2019). Costs include mining, processing and general and administration (G&A); Net Smelter Return (NSR) includes metallurgical recoveries and off-site realization (TCRC) including royalties. Metal prices used were US\$3.40/lb for copper and US\$1,400/oz for gold.

A three-dimensional mineral resource outline (MRO) shape was generated at the 0.21% CuEq cut-off grade. This shape maximized the tonnes above the cut-off while ensuring that all material was part of a minimum mining unit with geometry appropriate for a block cave (Appendix 2.2). These minimum mining dimensions for a block cave were defined in the PEA and as such, the resulting shape contains planned internal and edge dilution that the Qualified Person considers appropriate.

Mining factors excluded in this analysis include but are not limited to; capital costs (non-mining, access and footprint establishment), regional pillars, footprint geometries, unplanned dilution and the time value of money. However, the shape does enclose a contiguous and appropriately diluted Mineral Resource that, by virtue of its grade and geometry, should be considered for inclusion within a mineable shape.

The Qualified Person (see Table 1 above) considers that the reported Mineral Resource has reasonable prospects for eventual economic extraction by the block cave underground mining method at the specified cut-off grade. An assessment of whether the project as a whole is economically viable has not been made under this analysis.

The optimized shape contains a small amount of material that is not classified as a Mineral Resource but cannot be mined separately. This material is reported in the Mineral Resource tabulation as Planned dilution.

### Pre-Feasibility Study update and impact of Covid-19 on Cascabel site operations

SolGold is preparing a PFS for the development of the Alpala deposit. It has initiated work on the PFS together with work streams to acquire further information for completion of the proposed Definitive Feasibility Study (DFS). Currently, subject to funding, land acquisition programs and the current impacts the Company is facing from the COVID-19 global pandemic, these studies are scheduled for completion by the end of 2020 for the PFS and early 2021 for the DFS.

On site operations at the Cascabel project in Ecuador remain halted in an effort to reduce the potential transmissions of COVID-19, Project operator and joint venture partner SolGold Plc continues to actively monitor the employees of ENSA (see About Cornerstone and the Cascabel Joint Venture, below). Health and safety are top priorities for ENSA, who will continue supporting its employees and local communities

where possible in their efforts to curtail the spread of the virus.

#### Quality Assurance / Quality Control on Sample Collection, Security and Assaying

Primary sample collection involves secure transport from the Cascabel concession in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. ENSA uses ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, ENSA's QA/QC protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

ENSA's QA/QC protocol also monitors the ongoing quality of its analytical database. The protocol involves Independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

#### Qualified Person:

MRE#3 was prepared by Cecilia Artica SME Registered Member, Principal Geology Consultant of Mining Plus (see Table 1, above), who is designated as the Qualified Person; as defined by Canada's National Instrument 43-101. Mrs. Artica has reviewed the contents of a substantially identical news release issued by joint venture partner and project operator SolGold Plc, from which the technical and scientific information in this news release is copied. A technical report by Mining Plus, providing further details of the estimate and prepared on behalf of Cornerstone and SolGold will be filed on Sedar ([www.sedar.com](http://www.sedar.com)) within 45 days.

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.

#### About Cornerstone and the Cascabel Joint Venture:

[Cornerstone Capital Resources Inc.](#) is a mineral exploration company with a diversified portfolio of projects in Ecuador and Chile, including the Cascabel gold-enriched copper porphyry joint venture in north west Ecuador. Cornerstone has a 22.2% direct and indirect interest in Cascabel comprised of (i) a direct 15% interest in the project financed through to completion of a feasibility study and repayable at Libor plus 2% out of 90% of its share of the earnings or dividends from an operation at Cascabel, plus (ii) an indirect interest comprised of 8.5% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. (ENSA), an Ecuadorean company owned by SolGold 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.

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.*

---

<sup>1</sup> See "About Cornerstone and the Cascabel Joint Venture" below.

<sup>2</sup> At a 0.21 CuEq cut-off grade. See Appendix 1.1 in the Figures, and Table 1, note 2 for CuEq calculation, metal prices and conversion factors.

<sup>3</sup> At a 0.80 CuEq cut-off grade. See Appendix 1.1 in the Figures.

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348349--Alpala-Mineral-Resource-Estimate--3-delivers-significant-tonnage-conversion-to-Measured-Category.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](#).