

Drilling Update: Tandayama-America Porphyry Copper-Gold Deposit, Cascabel Project, Ecuador

13.04.2022 | [GlobeNewswire](#)

OTTAWA, April 13, 2022 - [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (OTC:CTNXF) (FWB:GWN1) is pleased to provide a drilling update for the Tandayama-America ("TAM") porphyry copper-gold satellite deposit located 3km north of the Alpala Deposit¹ at its Cascabel copper-gold porphyry joint venture project in northern Ecuador (see Figure 1) in which Cornerstone has a 15% interest² financed through to completion of a feasibility study and repayable out of Cornerstone's share of project earnings, plus 6.86% of the shares of joint venture partner and Project operator SolGold Plc, for a total direct and indirect interest in Cascabel of 20.8%.

TAM currently contains a Mineral Resource Estimate ("MRE") of 233.0Mt @ 0.23% Cu and 0.16 g/t Au (0.33% copper equivalent (CuEq)³) containing 0.53Mt Cu and 1.20Moz Au in the Indicated category, plus 197.0Mt @ 0.27% Cu and 0.20 g/t Au (0.39% CuEq) containing 0.52Mt Cu and 1.24Moz Au in the Inferred category (See Cornerstone news release 21-18 dated October 19, 2021:

<https://cornerstoneresources.com/news-releases/cornerstone-announces-maiden-resource-at-tandayama-america-porphyry-copper-gold-satellite-deposit>

The TAM MRE was estimated from a dataset including drill holes 1-23, plus 458m of rock-saw channel assays across hard-rock surface outcrops.

Figures referenced in this news release can be viewed through the following link:
<https://cornerstoneresources.com/site/assets/files/5845/nr22-08figures.pdf>.

HIGHLIGHTS

- A total of 30,925m of diamond drilling, in 41 drill holes, has now been completed at TAM deposit, including a total of 29,632m of final assay results.
- Additional resources being identified at TAM continue to provide a strategic fit towards the development of the Cascabel property as a whole. A TAM deposit MRE update is currently underway, assessing additional drill holes 19-40, equating to an additional 15,065.6m of final assays results received since the release of the maiden MRE in October 2021.
- Assay results from holes 19-40 extend mineralization potentially mineable by both open pit and underground bulk mining methods and suggest capacity for resource growth. Mineralization remains open both along strike north and south, and at depth in the southeast.
- Highlights of intersections⁴ achieved from holes 25-40 include:
 - Hole 26: 769.9m⁵ @ 0.23% Cu and 0.14g/t Au (0.32% CuEq) (from 608m, open at depth), incl. 382m @ 0.29% Cu and 0.21g/t Au (0.43% CuEq) (from 824m) and 80m @ 0.30% Cu and 0.48g/t Au (0.61% CuEq) from 1120m.
 - Hole 28: 588.0m @ 0.28% Cu and 0.20 Au (0.41% CuEq) from 440m, incl. 140m @ 0.49% Cu and 0.47g/t Au (0.80% CuEq) from 602m and 74m @ 0.72% Cu and 0.72g/t Au (1.18% CuEq) from 666m.
 - Hole 32: 902.0m @ 0.22% Cu and 0.09g/t Au (0.28% CuEq) from 676m, incl. 190m @ 0.33% Cu and 0.13g/t Au (0.41% CuEq) from 900m and 56m @ 0.46% Cu and 0.18g/t Au (0.57% CuEq) from 1,016m.
 - Hole 35: 334.0m @ 0.27% Cu and 0.23g/t Au (0.42% CuEq) from 442m, incl. 168m @ 0.44% Cu and 0.37g/t Au (0.68% CuEq) from 592m and 80m @ 0.63% Cu and 0.61g/t Au (1.03 CuEq) from 622m.
- The best drilling results achieved at the TAM deposit to date (previously announced on September 10 and December 2, 2021⁶) include:
 - Hole 13: 1,010m @ 0.30% Cu and 0.34g/t Au (0.55% CuEq) from 194m, incl. 392m @ 0.42% Cu and 0.68g/t Au (0.93% CuEq) from 246m and 132m @ 0.48% Cu and 0.81g/t Au (1.09% CuEq) from 498m.
 - Hole 24: 506m @ 0.29% Cu and 0.39g/t Au (0.55% CuEq) from 324m, incl. 220m @ 0.32% Cu and 0.61g/t Au (0.72% CuEq) and 62m @ 0.47% Cu and 0.88g/t Au (1.05% CuEq) from 326m.

- Drilling continues with hole 41 at a current depth of 500m, testing extensions to open mineralization in the southeast quarter of the deposit. Hole 41 has so far intersected visible copper sulphide mineralization from 381.7m to its current depth.

TABLE 1: SELECTED INTERCEPTS FROM DRILL HOLES 24 TO 40 AT TAM7:

Hole ID	From m	To m	Interval m	Cu %	Au g/t	CuEq %	Cut-off (CuEq%)
	236	802	566.0	0.27	0.36	0.51	0.10
	296	802	506.0	0.29	0.39	0.55	0.20
	300	520	220.0	0.32	0.61	0.72	0.30
TAD-21-024	626	800	174.0	0.31	0.16	0.41	0.30
	300	518	218.0	0.32	0.62	0.73	0.40
	302	448	146.0	0.35	0.60	0.74	0.50
	326	388	62.0	0.47	0.88	1.05	0.70
	276	678	402.0	0.17	0.21	0.30	0.10
TAD-21-025	322	598	276.0	0.21	0.27	0.39	0.20
	322	558	236.0	0.22	0.30	0.42	0.30
	608	1,377.9*	769.9*	0.23	0.14	0.32	0.10
TAD-21-026	824	1,206	382.0	0.29	0.21	0.43	0.20
	860	1,000	140.0	0.29	0.10	0.36	0.30
	1120	1,200	80.0	0.30	0.48	0.61	0.30
TAD-21-027	13.26	55.14*	41.9*	0.19	0.14	0.28	0.10
	440	1028	588.0	0.28	0.20	0.41	0.10
	488	968	480.0	0.31	0.23	0.46	0.20
TAD-21-028	602	742	140.0	0.49	0.47	0.80	0.30
	784	936	152.0	0.34	0.18	0.45	0.30
	634	740	106.0	0.58	0.56	0.94	0.40
	666	740	74.0	0.72	0.72	1.18	0.50
TAD-21-029	702	1,162	460.0	0.13	0.06	0.17	0.10
	750	916	166.0	0.17	0.08	0.22	0.20
TAD-21-030	6.7	98	91.3	0.12	0.13	0.20	0.10
	6.7	82	75.3	0.13	0.14	0.22	0.20
TAD-21-031	13.88	97.3	83.4	0.17	0.17	0.28	0.10
	13.88	92	78.1	0.18	0.17	0.29	0.20
	676	1,578	902.0	0.22	0.09	0.28	0.10
	782	1,156	374.0	0.28	0.11	0.34	0.20
TAD-21-032	1,302	1,526	224.0	0.26	0.08	0.32	0.20
	900	1,090	190.0	0.33	0.13	0.41	0.30
	1,016	1,072	56.0	0.46	0.18	0.57	0.40
TAD-21-033	nsi	nsi	nsi	0.00	0.00	0.00	na
TAD-21-034	nsi	nsi	nsi	0.00	0.00	0.00	na
	442	776	334.0	0.27	0.23	0.42	0.10
	592	760	168.0	0.44	0.37	0.68	0.20
TAD-21-035	606	748	142.0	0.49	0.42	0.76	0.30
	616	732	116.0	0.54	0.48	0.85	0.50
	622	702	80.0	0.63	0.61	1.03	0.70
TAD-21-036	nsi	nsi	nsi	0.00	0.00	0.00	na
	572	1,030	458.0	0.22	0.12	0.30	0.10
TAD-21-037	594	778	184.0	0.19	0.16	0.29	0.20
	616	774	158.0	0.19	0.17	0.31	0.30
	818	1,006	188.0	0.30	0.11	0.37	0.30
TAD-21-038	nsi	nsi	nsi	0.00	0.00	0.00	na

TAD-21-039	nsi	nsi	nsi	0.00	0.00	0.00	na
TAD-21-040	nsi	nsi	nsi	0.00	0.00	0.00	na

FURTHER INFORMATION

30,925.2m of diamond drilling has been completed at TAM, with drill hole 41 currently in progress at a depth of 500m (Figure 2). Assay results from hole 41 are pending.

Modelled geological and grade shell interpretations show an intimate spatial relationship between intrusive phases and subsequent copper and gold mineralization (Figure 3).

All holes were drilled for resource definition of the TAM deposit, except drill holes 20, 27, 30-31, 33-34, 36, 39, and 40 which were drilled specifically for geotechnical purposes, targeting the proposed west wall of a potential open pit design. The current hole 41 focuses on resource extension in the southeast quarter of the deposit footprint.

The full size and tenor of the TAM system has not yet been tested. Mineralization remains open to the south and east and at depth. Further surface geochemical anomalies to the east of the current drilling area also require drill testing.

An updated TAM MRE#2 is currently underway with a dataset that comprises 30,925.2m of diamond drilling from holes 1-41, 458m of surface rock-saw channel assays from 72 outcrops and a total of 29,631.6m of final assay results from holes 1-40.

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

SolGold operates according to a rigorous Quality Assurance and Quality Control (QA/QC) protocol consistent with industry best practices.

Primary sample collection involves secure transport from Cascabel 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. SolGold utilises ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analyzed 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, SolGold'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.

SolGold's QA/QC protocol also monitors the ongoing quality of its analytical database. SolGold's 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.

Reviews of the sample preparation, chain of custody, data security procedures and assaying methods used by SolGold confirm that they are consistent with industry best practices and all results stated in this announcement have passed SolGold's QA/QC protocol.

Qualified Person

Information in this news release relating to the exploration results is based on data reviewed by Jason Ward ((CP) B.Sc. Geol.), the Chief Geologist of SolGold Plc, the Project operator. Mr. Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years' experience in mineral exploration and is a Qualified Person for the purposes of National Instrument 43-101. Mr Ward consents to the inclusion of the information in the form and context in which it appears.

Information in this news release relating to the Mineral Resource Estimate was reviewed by Dr. Andrew Fowler, who is a Chartered Professional Member of the Australasian Institute of Mining and Metallurgy and has over 20 years' experience in Mineral Resource Estimation, open pit mining, underground mining and mineral exploration. He is an independent Qualified Person for the purposes of the relevant TSX Rules. Dr. Fowler consents to the inclusion of the information in the form and context in which it appears.

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

[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 northwest Ecuador. Cornerstone has a 20.8% 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 6.86% of the shares of joint venture partner and project operator [SolGold plc](#) Exploraciones Novomining S.A. ("ENSA"), an Ecuadoran 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 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>

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This news release may contain 'Forward-Looking Statements' that involve risks and uncertainties, such as statements of Cornerstone's beliefs, plans, objectives, strategies, intentions and expectations. The words "potential," "anticipate," "forecast," "believe," "estimate," "intend," "trends", "indicate", "expect," "may," "should," "could", "project," "plan," or the negative or other variations of these words 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 anti-mining sentiment in certain regions of Ecuador, or 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.

¹ *The Alpala deposit comprises 2,663 Mt at 0.53% CuEq (see how calculated in next paragraph) in the Measured plus Indicated categories and contained metal content of 9.9 Mt Cu, 21.7 Moz Au and 92.2 Moz Ag (Alpala "MRE#3"). The deposit measures approximately 900m in height and 500m diameter. See "Cascabel Property NI 43-101 Technical Report, Alpala Porphyry Copper-Gold-Silver Deposit - Mineral Resource Estimation, January 2021" with an Effective date: 18 March 2020 and Amended Date: 15 January 2021 (the "Amended Technical Report"), filed at www.Sedar.com on January 29, 2021: https://cornerstoneresources.com/site/assets/files/5574/2101_cascabel_mre3.pdf.*

Alpala MRE#3 was reported at a cut-off grade of 0.21% copper equivalent (CuEq) using a copper equivalency factor of 0.613 (whereby $CuEq = Cu + Au \times 0.613$). Cut-off grades and copper equivalency used for reporting were based on third party metal price research, forecasting of Cu and Au prices, and a cost structure from mining studies data available at the time. Costs include mining, processing and general and administration (G&A). Net Smelter Return (NSR) includes metallurgical recoveries and off-site realization (TCRC) including royalties and utilizing metal prices of Cu at US\$3.40/lb and Au at US\$1,400/oz.

² *See "About Cornerstone" below.*

³ *Cut-off grades have been developed independently for open pit mining methods and underground bulk mining methods. Cut-off grades and copper equivalency used for reporting were based on third party metal price research, forecasting of Cu and Au prices, and a cost structure from mining studies data available at the time. Costs include mining, processing and general and administration (G&A). Net Smelter Return (NSR) includes metallurgical recoveries and off-site realization (TCRC) including royalties and utilizing metal prices of Cu at US\$3.30/lb and Au at US\$1,700/oz, and a copper equivalency factor of 0.654 (whereby $CuEq = Cu + Au \times 0.654$). The cut-off grade for potentially open pit material has been calculated at 0.16% CuEq, while the cut-off grade for material potentially mineable by a bulk underground mining method such as block caving has been calculated at 0.28% CuEq.*

⁴ *Significant down-hole drill intercepts at TAM are reported using a data aggregation method based on copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m.*

⁵ *True width of down-hole intersections reported are expected to be approximately 35-90% of the down-hole lengths, depending on the attitude of the drill hole. Drill hole inclinations range from -15 to -80 degrees.*

⁶

<https://cornerstoneresources.com/news-releases/drill-hole-13-at-tandayama-america-porphyry-copper-gold-target-cascabel>
<https://cornerstoneresources.com/news-releases/21-22-drilling-update-assay-results-of-holes-14-to-24-at-tandayama-america>

⁷ *Notes: "*" = intersection remains open at depth. "nsa" = no significant intersection.*

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