

Alpala (Cascabel) Maiden Mineral Resource Estimate

03.01.2018 | [GlobeNewswire](#)

1.08 Bt @ 0.68% CuEq of 430Mt Indicated @ 0.8% CuEq (2.3 Mt Cu, 6.0Moz Au) and 650Mt Inferred @ 0.6% CuEq (2.9 Mt Cu, 6.3 Moz Au)

High grade core of 70Mt @ 1.8% CuEq Indicated and 50Mt @ 1.8% CuEq Inferred

OTTAWA, Jan. 03, 2018 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSX-V:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) is pleased to announce the maiden mineral resource estimate for the Alpala copper-gold porphyry deposit, the most advanced of several targets at its 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) or by clicking on the link below:

<http://www.cornerstoneresources.com/i/pdf/NR18-01Figures.pdf>.

HIGHLIGHTS:

- Alpala Maiden Mineral Resource Estimate ("MRE") of 430Mt @ 0.8% Copper Equivalent (CuEq¹) Indicated and 650Mt @ 0.6% CuEq Inferred (3.4 Mt CuEq Indicated 4.0 Mt CuEq Inferred) at 0.3% CuEq cut off.
- Contained metal content totals a current 2.3 Mt Cu and 6.0 Moz Au Indicated and 2.9 Mt Cu and 6.3 Moz Au Inferred.
- Higher grade core has a current 70Mt @ 1.8% CuEq Indicated (1.2Mt CuEq) and 50Mt @ 1.8% CuEq Inferred (0.8 Mt CuEq) at a 1.1% CuEq cut off.
- A further 50 Mt @ 1.0% CuEq Indicated (1.0 Mt CuEq) and 50 Mt @ 1.0% CuEq Inferred (1.0 Mt CuEq) is added to the high grade core if a 0.9% CuEq cut off is used.
- Estimate completed from 53,616m of drilling, approximately 84% of 63,500m metres drilled to date.
- Assay results still pending for a further 9,844m of drill core (16%) of the total to December 21, 2017.
- Strong potential for further growth in the deposit from pending assay results from recent drilling, conversion of current inferred to indicated mineral resources, and discovery of additional mineralization in unclosed areas such as Alpala East, up dip Alpala Central, and Alpala North West and South East. *The reader is cautioned that pending assays and further exploration may not result in the conversion of unclassified mineralization to Inferred Mineral Resources, the upgrading of Inferred Mineral Resources to Indicated Mineral Resources, or in any of the additional targets being delineated as a mineral resource.*
- 11 diamond drill rigs currently active at Cascabel, with a total of 12 to be active in January 2018. Over 120,000 metres planned in 2018.
- Project operator SolGold plans to announce updated MRE statements throughout 2018, and to immediately follow up this maiden MRE with initiation of a Preliminary Economic Assessment (PEA) of the Alpala deposit, towards commencement of a Pre-Feasibility Study (PFS) later in 2018.

Commenting on the MRE, Cornerstone's CEO, Brooke Macdonald, said: "We are very excited

by the quality and scale of the Alpala MRE and what it means for the future of the Cascabel property. In terms of economic viability, the MRE highlights a high grade core of 1.8% Cu Equivalent indicated resource of 70 Mt and another 50 Mt of inferred resource also at 1.8% Cu Equivalent. It is important to note, however, that there is another 50 Mt of indicated resource and another 50 Mt of inferred resource, both at a 1% Cu Equivalent grade. In combination with the high grade core these resource tranches create a sizable resource at an average grade that the PEA is likely to show as economic in the Cascabel context.

Cascabel's infrastructure advantage over other greenfield projects includes a railway line to an existing port, power facilities with available capacity and competitive power costs, a highway for delivery of supplies, and existing nearby communities for housing a workforce. The hilly topography of Cascabel might make it possible to access parts of the ore body from the side via a decline, as opposed to higher cost vertical access. These comparative advantages relative to some other block cave operations will be more fully studied in the PEA.

The gold grades within the high grade core of Alpala (1.3 g/t) further underpin the attractiveness of the property. The MRE has identified 6.0 Moz of Au in indicated resource and another 6.3 Moz in inferred resource. This is a large gold resource. Historically a mix of Cu and Au has resulted in more stable revenues and provided accretive financing options.

In terms of resource expansion, it is important to note that this scale and quality of resource was discovered with very few drill holes and that Alpala is still open in many directions. With 12 rigs soon to be on the property and a growing body of insight on Cascabel we are optimistic about the planned drilling at Alpala and other targets. Alpala is only one of several exploration targets on the property. In our opinion, the MRE confirms that Cascabel is a large, high quality resource with room to grow.

FURTHER INFORMATION:

Over 63,500m of drilling has been completed to date at the Alpala Deposit, 53,616m of which were used for the Maiden Mineral Resource Estimate (MRE). The deposit remains open in multiple directions, and continues to grow with each new drill hole.

The MRE reflects the assays at hand. Additional results from recently completed, ongoing, and future holes will add to the resource total. There is room to convert Inferred Mineral Resources into Indicated Mineral Resources by infilling areas where the current drill hole spacing exceeds 150m, and there exists potential to convert unclassified mineralization to Inferred Mineral Resources. This is particularly important in the Alpala Northwest area, where drill holes will target the north-westerly plunge to the deposit and add to the current resources; this will increase the contained metal content of the growing deposit.

The potential for discovery of additional copper and gold mineralization at Alpala West, Trivinio and Alpala South East (south of CSD-24) is high. Aguiñaga is a very attractive drill target, well supported by surface mapping, geochemical results and geophysical models which are expected to be finalized soon.

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 Mineral Resources to Indicated Mineral Resources, or the additional targets being delineated as a mineral resource.

Alpala Maiden Mineral Resource Estimate

The Alpala Maiden MRE, totals a current 70Mt @ 1.8% CuEq Indicated and 50Mt @ 1.8% CuEq Inferred (at 0.3% CuEq cut off), with a contained metal content of 2.3 Mt Cu and 6.0 Moz Au Indicated and 2.9 Mt Cu and 6.3 Moz Au Inferred.

The Alpala Maiden MRE contains a high grade core totalling 70Mt @ 1.8% CuEq Indicated and 50Mt @ 1.8% CuEq Inferred at a 1.1% CuEq cut off highlighting the reasonable prospects for eventual economic extraction by underground mass mining methods such as block caving.

Strong potential for further growth from additional recent drilling results for which assays are pending, and

continued rapid growth of the deposit, driven by 12 active diamond drill rigs in 2018, are expected to be realized throughout the coming year and project operator SolGold plans to announce updated MRE statements as additional mineralization is encountered.

Alpala Mineral Resource statement as of December 18, 2017

	Resource Category	Tonnage (Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	CuEq (%)	Cu (Mt)	Au (Moz)	CuEq (Mt)
>1.1% CuEq	Indicated	70	1.1	1.3	1.8	0.7	2.8	1.2
	Inferred	50	1.1	1.3	1.8	0.5	1.9	0.8
0.9 - 1.1% CuEq	Indicated	50	0.7	0.5	1.0	0.3	0.9	0.5
	Inferred	50	0.7	0.5	1.0	0.4	0.9	0.5
0.3 - 0.9% CuEq	Indicated	310	0.4	0.2	0.5	1.2	2.3	1.6
	Inferred	550	0.4	0.2	0.5	2.0	3.5	2.6
Total > 0.3% CuEq	Indicated	430	0.5	0.4	0.8	2.3	6.0	3.4
	Inferred	650	0.4	0.3	0.6	2.9	6.3	4.0

Notes:

- Mr. Martin Pittuck, MSc, CEng, MIMMM, is responsible for this Mineral Resource estimate and is an "independent qualified person" as such term is defined in NI 43-101
- The Mineral Resource is reported using a cut-off grade of 0.3% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] based on a copper price of US\$2.8/lb and gold price of US\$1,160/oz
- The Mineral Resource is considered to have reasonable potential for eventual economic extraction by underground mass mining such as block caving
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability
- The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014)
- The MRE is reported on 100 percent basis
- Values given in the table have been rounded, apparent calculation errors resulting from this are not considered to be material
- The effective date for the Mineral Resource statement is December 18, 2017

Grade tonnage curves indicate a range of grade and tonnage options for the deposit (Figure 1). This figure shows Indicated, Inferred and Total Mineral Resource tonnages, and average CuEq grades as a function of CuEq cut-off grade.

Geological Modeling

Based on the genetic understanding of the deposit and the drill core logs prepared by SolGold, SRK has developed a 3D model of the multi-phase intrusions. The earlier, better mineralized phases were modeled as they would have formed originally allowing for a good confidence to be gained in the original geometry and continuity of these well mineralized bodies before their continuity was interrupted by subsequent intrusion of later phases. The lithological domains, in order of age, comprise:

- Pre-mineral Volcano-sedimentary host rocks (V);
- Early mineralized Diorite 10 and Quartz Diorite 10 (D10 & QD10);
- Intra-mineral Diorite 15 and Quartz Diorite 15 (D15 & IM);
- Late-mineral Diorite 20 and Quartz Diorite 20 (LM & LM QD);
- Post-mineral dykes (PM); and
- Hydrothermal breccia (BX).

The resultant lithological domains are shown below in Figures 2 and 3.

Grade domains have been developed based on concentric modeling of vein intensity and copper equivalent

(CuEq) grade calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] using the following guidance criteria:

- low grade - where CuEq exceeds 0.15%;
- medium grade - where B vein intensity exceeds 4% or CuEq grade exceeds 0.7% CuEq; and;
- high grade - where CuEq grade exceeds 1.5%.

The geological model domains are a combination of the lithologies and the concentric grade zones. The low-grade domain defines a lobate-lens shape with a 1,900m strike extent dipping sub-vertically to the northeast and spanning a 1,850m vertical interval from the relatively small mineralized outcrop at around 1,650masl to the current base of mineralization at -200masl with a keel plunging 25 ° to the northwest.

Copper and gold grades from each of the geological model domains were first composited to 10m lengths and then assessed statistically; domains were combined on this basis where appropriate. Variography was used to assess grade continuity in the resultant estimation domains to determine sample search and kriging parameters for block grade estimation.

A block model encapsulating the entire model has 40m x 40m x 40m blocks for grade estimation and 5m x 5m x 5m minimum sub-blocks for domain boundary definition. A multi-pass kriging routine was used; most classified blocks were estimated in the first pass using search radii in the plane of the deposit ranging from 70m to over 200m depending on variography results per domain. The search strategy ensured all blocks in the model were assigned grades and densities.

No grade capping has been used; following statistical analysis and visual assessment of high grades a check estimate was completed to confirm that the MRE is not materially biased by the highest grades as they are well supported in their respective domains.

The resultant grade block model is shown below in Figures 4 and 5.

A cut-off grade of 0.3% CuEq has been used for the Mineral Resource statement. This compares well with other large-scale underground copper-gold miners and developers who have published Mineral Resource statements in recent years. This value also agrees with a calculation based on first principles including long term market forecast metal prices (US\$ 2.8 /lb Cu and US\$ 1,160 /oz Au) plus a 30% price premium for assessing resources, operating costs based on peer group review, smelter terms based on assuming clean concentrate and 90% metal recovery based on reviewing typical industry values and preliminary mineralogy work for Alpala.

The geological model has been built to satisfy a number of objectives, primarily the MRE but also to assist with drill hole targeting. The model therefore contains estimated blocks in a greater volume than the classified Mineral Resource. The unclassified parts of the model represent opportunities for future drilling to grow the deposit model in most directions.

Overall the quality control review concluded that industry standard sample preparation and assaying methods have been used and that the vast majority of laboratory batches performed well in terms of accuracy; there are no significant concerns regarding core recovery or repeatability of field duplicates.

The remaining considerations for classification are geological continuity, quality of grade estimation and the adequacy of existing drillhole coverage. Overall the low and medium grade domains have very good continuity, but the high grade domains are smaller scale and more variable in terms of drillhole spacing with respect to their size. Some high grade features are well defined by several drillhole intersections allowing confident interpretation of their true thickness, dip extent and strike continuity.

In some areas of the model the existence of high grade features or their proportions with respect to medium grade mineralization are less well demonstrated. Where high grade features have been modeled albeit with lower confidence, the model in the vicinity has been classified as Inferred.

SRK has drawn classification outlines on multiple level plans to limit and classify the MRE. In the core of the

deposit where SRK has modeled high grade features, Indicated status has been given for contiguous areas containing several intersections spaced up to 150m apart horizontally with the perimeter drawn between 50m and 75m from the intersections; the perimeter also includes the outcrop of the deposit. Surrounding the Indicated part of model, Inferred status has been assigned to contiguous areas containing several intersections spaced up to 200m apart horizontally with the perimeter drawn between 100m and 150m from the intersections.

Forward Program at Alpala

Drilling to date indicates a true width of the mineralized envelope of up to 800 metres, a length in excess of 1500 metres and over 1800m vertical extent from surface. Over 120,000m of drilling is planned for 2018 using 12 diamond drill rigs. Drilling currently focuses on:

- Extending and infilling the Alpala Central area with Rigs, 1, 6 and 5.
- Expanding the system at Alpala Northwest and Trivinio with Rigs 8, 9, 10, 11, and 12.
- Testing extensions of the system at Alpala Southeast with Rigs 2, 3, and 4.
- Testing geochemical and magnetic targets at Alpala West and Carmen with Rig 7.

SolGold has drill tested 5 of 15 copper-gold targets delineated in the 50 km² concession with a focus on Alpala. The remainder of the targets, including Aguiñaga, Trivinio, Moran, Parambas and Tandayama-America are scheduled for testing in 2018 following completion of ground magnetic modeling and Spartan Orion deep IP surveys.

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 is funding 100% of the exploration at Cascabel and is the operator of the project. SolGold shall receive 90% of Cornerstone’s distribution of earnings or dividends from ENSA to which Cornerstone would otherwise be entitled until such time as the amounts so received equal the aggregate amount of expenditures incurred by SolGold that would have otherwise been payable by Cornerstone, plus interest thereon from the dates such expenditures were incurred at a rate per annum equal to LIBOR plus 2 per cent until such time as SolGold is fully reimbursed.

Qualified Person:

The Alpala MRE is reported by Mr. Martin Pittuck (MSc, CEng, MIMMM, FGS) of SRK, who is a Qualified Person as defined in NI 43-101, independent of SolGold and Cornerstone, who has reviewed and approved the contents of this announcement (with the exception of the quote from Cornerstone’s CEO, which was added by the Company after Mr. Pittuck’s review).

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 gravity and photographic logging are performed systematically prior to assaying. The core is logged, magnetic susceptibility measured and key alteration minerals identified by experienced loggers and sometimes 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).

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 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.

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,
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 MRE is reported using a cut-off grade of 0.3% copper equivalent (CuEq) calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] based on a copper price of US\$2.8/lb and gold price of US\$1,160/oz. See also notes to Table 1.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/241767--Alpala-Cascabel-Maiden-Mineral-Resource-Estimate.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 [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).