

Cascabel Exploration Update - Cascabel Drilling Effort Focusing on Alpala High Grade Expansion

26.01.2018 | [GlobeNewswire](#)

OTTAWA, Jan. 26, 2018 (GLOBE NEWSWIRE) -- [Cornerstone Capital Resources Inc.](#) ("Cornerstone" or "the Company") (TSXV:CGP) (Frankfurt:GWN) (Berlin:GWN) (OTC:CTNXF) announces the following update on the Cascabel copper-gold porphyry joint venture exploration project in northern Ecuador, in which the Company has a 15% interest financed through to completion of a feasibility study.

Figure and table 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/NR18-05Figures.pdf>.

HIGHLIGHTS:

- 12 Rigs now onsite and operational at Alpala Target
- An additional 13,384m of drilling completed since release of Alpala MRE - Over 120,000m of drilling scheduled for the next 12 months
- Additional targets at Alpala Northwest, Alpala Southeast, Alpala East, Aguiñaga, Trivinio, Moran, Carmen, Cristal and Parambas
- Study Manager selection and recruitment underway for Preliminary Economic Assessment ("PEA")
- Alpala drilling targeting high grade extensions to Alpala Resource
- Drill holes have been targeted to add zones of high-grade where joint venture partner and project operator SolGold believes the existing resource model has under-estimated average CuEq grades and volumes, and will benefit from an increase in drill hole density
- Hole 33 high-grade resource extension: 824m¹ @ 0.80% CuEq², incl. 576m @ 0.93% CuEq from 736m
- Drilling cost reducing to US\$530/m
- "Rig to Resource" integrated data capture protocol to expedite revised mineral resource calculations
- Regional update in preparation
- Aguiñaga modelling nearing completion and drilling expected to commence in second quarter

FURTHER INFORMATION:

SolGold currently has 12 rigs that are progressing holes: 29-D4, 32-D3, 33-D1, 34-D1, 36, 37, 38-D1, 39, 40, 41, 42 and 43.

Hole 33 assay results from ALS Global confirm Mineral Resource extension along the up-dip, western side of the deposit, returning:

- 824m @ 0.80% CuEq (0.54% Cu, 0.42g/t Au) from 736m, including
 - 576m @ 0.93% CuEq (0.61% Cu, 0.51g/t Au) from 850m, and
 - 206m @ 1.32% CuEq (0.75% Cu, 0.92g/t Au) from 1218m

Hole 33-D1 has drilled across the mineralized body from northeast to southwest, intersecting intensely mineralized diorite porphyry from 1042m to 1161m and is continuing onwards to test for extensions to the west of a late-mineralization "D20" diorite dyke. Assay results are pending.

Hole 36 has intersected an intensely mineralized diorite intrusion and is expected to extend the Mineral Resource down dip and to the northeast.

Hole 41, drilled from the northeast side of the deposit and collared near the Parambas anomaly, has intersected very shallow epithermal (low temperature) mineralized vein sets between 60m and 100m depth. Additional porphyry style mineralization is interpreted at depth, on the northeast flank of the Alpala Deposit.

Nine other holes (29-D4, 32-D3, 34-D1, 37, 38-D1, 39, 40, 41, 42 and 43) have yet to reach target depth.

Significant Mineral Resource extensions at Alpala are being targeted along the open margins of the deposit and at depth (Figure 1).

Aguiñaga

The Aguiñaga target is anticipated to be drilled using a man portable rig during the second quarter of 2018. A series of three holes will test key elements of geochemical and geophysical anomalies:

- North-easterly- and north-westerly-oriented zones of strong molybdenum anomalism
- Coincident high Cu/Zn, Mo, Cu, and Au in soil geochemical highs.
- A deep root in the magnetic model.
- Coincident high chargeability and magnetic features, interpreted to be a magnetic, chalcopyrite-rich potassic core to a porphyry system.
- Vertically extensive cylindrical features in the chargeability and resistivity surveys.

Cost Control at Cascabel

Cost control at Cascabel is proceeding according to plan. The 20,000m drilled since the November capital raising has been completed at a cost of US\$530/m. This is the result of scale efficiencies, use of directional drilling technology (Devico) and increased rig supervision. To date, the use of ‘daughter holes’ off a single ‘parent’ hole has saved over 12,000m of drilling.

Rig to Resource Data Protocol

SolGold is implementing a Rig to Resource data transfer protocol which provides for immediate electronic recording of all drilling, surveying, logging and geochemical data as well as geophysical and geological models and interpretations into files accessible by SolGold explorationists and SolGold’s independent consultants. This is being designed to enable resource statement upgrades rapidly and the provision of interpretable data in real time.

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 Llorimaga (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 Llorimaga 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 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.](#) 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 Not true width - All intercepts announced in this news release and cited previous news releases are down-hole intercepts. True widths are estimated at 30% to 50% of the drill hole intersection.

² All % copper equivalent (CuEq) in this news release are 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.

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/244029--Cascabel-Exploration-Update--Cascabel-Drilling-Effort-Focusing-onAlpala-High-Grade-Expansion.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](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).