

LIBERO COPPER MOBILIZES FOR EXPLORATION AT THE MOCOYA PORPHYRY COPPER-MOLYBDENUM DEPOSIT

Upcoming drilling to follow up on MD-043 that intersected 1,228.5 metres averaging CuEq* of 0.58%, including 840.3 metres of 0.72% CuEq*

VANCOUVER, BC, Sept. 17, 2024 /CNW/ - **Libero Copper & Gold Corporation** (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) ("**Libero Copper**" or the "**Company**") is pleased to announce mobilization to support exploration activities at its flagship Mocoa Porphyry Copper-Molybdenum Deposit, located in Colombia's Jurassic Copper Belt, near the town of Mocoa, Putumayo. This phase of mobilization marks the final preparatory steps ahead of a 14,000-metre drill program designed to expand the resource and test new high-priority porphyry targets across the region.

Highlights

- **Upcoming 14,000-Metre drill program:** the team is in the final stages of planning a 14,000-metre drill program for Q4-2024 through H1-2025 focused on infill, resources expansion, and testing of new targets.
- **Resource expansion and follow-up of drill hole MD-043:** upcoming drilling will focus on follow-up of i) the high-grade core of MD-043 that intercepted 250.8m at 1.12% copper equivalent (CuEq*) [0.74% copper (Cu) and 0.114% molybdenum (Mo) and ii) a 2 kilometre by 800-1,000 metre copper-molybdenum soil anomaly surrounding the resource area.
- **Field program work:** Fieldwork will focus on prioritizing and preparing for drill tests on nine additional porphyry targets identified in the area, supported by geophysical data and geochemistry of rock samples([see news release May 03, 2022](#)).

"We're at an exciting milestone at the Mocoa Porphyry Copper-Molybdenum Deposit, built on a foundation of extensive geological work and strong relationships. We are preparing to follow up on the impressive copper intersections from MD-043. Detailed fieldwork has only reinforced what we believed all along: Mocoa Deposit holds immense potential," comments Ian Harris, President and CEO. "But this moment is about more than just geology—it's about the foundation we've built through close collaboration with local communities, key partnerships and government. I'm particularly proud of the commitment shown by our team and local stakeholders. Together, we are unlocking the full potential of Mocoa Deposit for the benefit of Mocoa, Putumayo, and Colombia."

Mobilization Activities

Significant preparatory activities are currently underway, including the hiring of key personnel (see photo 1), ensuring the camp is fully equipped and operational, maintenance and testing of the first drill rig already on site, securing rain water supply, and reopening vital access routes to the exploration camp and drill sites. These routes provide crucial access for personnel and supplies, minimizing operational costs by eliminating the need for helicopter support.



Photo #1 - Key personnel hired at Mocoa (CNW Group/Libero Copper & Gold Corporation)

Mobilization and preparations are expected to be completed in the coming weeks.

Additionally, construction of a new walking bridge, providing vital access to Montclar, has begun. This project was developed in collaboration with the Montclar community under a mutual benefits agreement signed in November 2022 ([see news release Nov 29, 2022](#)). While the bridge's completion is not required for the start of exploration activities, it will improve efficiency and safety for the project while delivering long-term infrastructure improvements for the Montclar community.

Drillhole MD-043

The next phase of exploration at the Mocoa Porphyry Copper-Molybdenum Deposit will focus on following up the significant results from drill hole MD-043, which intercepted 1,228.5 metres averaging CuEq* of 0.58%, including 840.3 metres of 0.72% CuEq* ([see new release April 26, 2022](#)). This drill hole demonstrated the expansion potential of the Mocoa Deposit and provided key insights into the high-grade core of the resource, including 250.78 metres at 1.12% CuEq* (0.74% Cu and 0.114% Mo) (see Table 1 and Figure 1). These results have served as a foundation for planning the upcoming 14,000-metre drill program to be executed Q4-2024 through H1-2025.

Table 1 – Released results from drill hole MD-043.

MD-043	From m	To m	Interval m	Cu %	Mo %	CuEq* %
	7.0	1235.5	1228.5	0.42	0.047	0.58
incl.	108.1	948.4	840.3	0.52	0.062	0.72
and incl.	139.6	390.4	250.8	0.74	0.114	1.12
And, and incl.	265.3	295.9	30.6	1.30	0.184	1.92
And, and incl.	361.9	390.4	28.5	1.30	0.093	1.61
incl.	484.9	664.9	180.0	0.74	0.078	1.00

*Libero Copper defines copper equivalent calculation for reporting purposes only. Copper-equivalence calculated as:

CuEq (%) = Cu (%) + 3.33 × Mo (%), utilizing metal prices of Cu - US\$3.00/lb, Mo - US\$10.00/lb. Metal recoveries utilized for the resource model are 90% for Cu and 75% for Mo

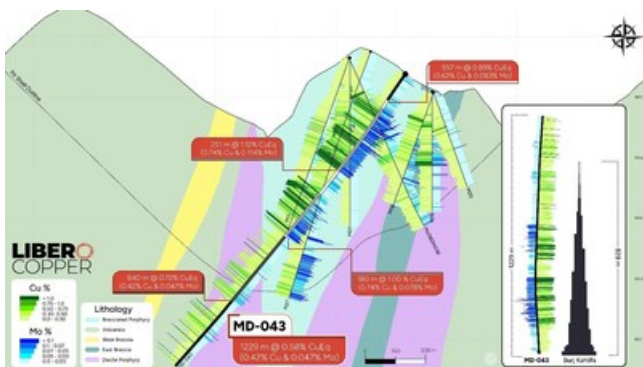


Figure 1 – Cross section of drill hole MD-043 highlighting key released intervals (CNW Group/Libero

Copper & Gold Corporation)

This program will build on extensive fieldwork already completed, including a 2-kilometre by 800-1,000-metre multi-element soil geochemical anomaly identified south of the resource area ([see news release November 15, 2022](#)). Geophysical (detailed airborne magnetic and radiometric survey data) and geochemical surveys on soils and rocks have helped define multiple new porphyry targets. Nine high-priority porphyry targets were identified potentially part of a clustered system, extending up to 6 kilometres from the known Mocoa Deposit area. This data, combined with the 3D radial symmetric isosurface intrusions, indicates a significant expansion potential beyond the original resource area ([see news release May 03, 2022](#)).

National Mining Congress Recognition

At the 2024 National Mining Congress in Cartagena, Libero Copper was recognized in the *Brújula Minera* rankings (see figure #2), an influential annual study on mining sector reputation in Colombia. Conducted by the *Centro Nacional de Consultoría*, in collaboration with *Jaime Arteaga & Asociados*, *Revista Mundo Minero*, and in alliance with the *Asociación Colombiana de Minería* (ACM), *Asociación Nacional de Empresarios de Colombia* (ANDI), and the *Ministerio de Minas y Energía* (Ministry of Mines and Energy), *Brújula Minera* evaluates how mining companies engage with communities, demonstrate environmental responsibility, and establish trust.

Libero Copper received the following rankings:

- Reputation in Mining Municipalities: Ranked 12th, the highest-ranking exploration company on the list.
- Reputation with Government Authorities: Ranked 13th, the second-highest exploration company after AngloGold Ashanti.



Figure 2 – 2024 National Mining Congress (CNW Group/Libero Copper & Gold Corporation)



Figure 3 – The results of the 10th Annual Brújula Minera (CNW Group/Libero Copper & Gold Corporation)

This recognition not only validates Libero Copper's efforts to build lasting relationships with local communities and government authorities but also underscores the solid foundation necessary for advancing a project of Mocoa Porphyry Copper-Molybdenum Deposit's importance. The company's strong reputation has been a crucial factor in preparing to move the project forward, ensuring alignment with all stakeholders and a commitment to responsible development.

Qualified Person

Edwin Naranjo Sierra, Exploration Manager of Libero Copper, is the designated Qualified Person within the meaning of National Instrument 43-101 and has reviewed and verified the technical information in this news release. Mr. Naranjo holds a MSc. in Earth Sciences, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and the Society of Economic Geology.

About the Mocoa Porphyry Copper-Molybdenum Deposit

The Mocoa Deposit is located in the department of Putumayo, 10 kilometres from the town of Mocoa. Libero Copper's district scale holdings cover over 1,000 km² through titles and applications, encompassing most of the Jurassic porphyry belt in southern Colombia. Mocoa was discovered in 1973 when the United Nations and the Colombian government conducted a regional stream sediment geochemical survey. Between 1978 and 1983, an exploration program was carried out that consisted of geological mapping, surface sampling, ground geophysics (IP, magnetics), 31 diamond drill holes totaling 18,321 metres and metallurgical test work cumulating in a positive pre-feasibility study (the pre-feasibility study is historical in nature only and should not be relied upon **as it is not NI 43-101 compliant**). B2Gold subsequently executed diamond drill programs in 2008 and 2012. Libero Copper drilled Mocoa in 2022 and intercepted 840 metres of 0.72% copper equivalent ([see new release April 26, 2022](#)).

A pit constrained inferred resource¹ at Mocoa contains 636 million tonnes of 0.45% copper equivalent (0.33% Cu and 0.036% Mo) generated using \$3/lb Cu and \$10/lb Mo, containing 4.6 billion pounds of copper and 511 million pounds of molybdenum (Technical Report dated effective [November 1, 2021](#)). The Mocoa Deposit appears to be open in both directions along strike and at depth. Current work on the property has identified additional porphyry targets including the possible expansion of known mineralization.

The Mocoa Deposit is situated in the Central Cordillera of Colombia, a 30-kilometre-wide tectonic belt underlain by volcano-sedimentary, sedimentary and intrusive rocks that range in age from Triassic-Jurassic to Quaternary and by remnants of Paleozoic metasediments and metamorphic rocks of Precambrian age. This belt hosts several other porphyry-copper deposits in Ecuador, such as Mirador, San Carlos, Panantza and Solaris' Waritza.

Copper-molybdenum mineralization is associated with dacite porphyry intrusions of the Middle Jurassic age that are emplaced into andesitic and dacitic volcanics. The Mocoa porphyry system exhibits a classical zonal pattern of hydrothermal alteration and mineralization, with a deeper central core of potassic alteration overlain by sericitization and surrounded by propylitization. Mineralization consists of disseminated chalcopyrite, molybdenite and local bornite and chalcocite associated with multiphase veins, stockwork and hydrothermal breccias. The Mocoa Deposit is roughly cylindrical, with a 600 metre diameter. High-grade copper-molybdenum mineralization continues to depths in excess of 1,000 metres.

About Libero Copper

Libero Copper is led by a team with rare experience—having advanced projects from post-resource

discovery to the path of construction, including some of the few large copper projects built in the last 20 years. This real-world expertise drives Libero's focus on relationships, responsibility, trust, and a relentless commitment to sustainable progress.


At the core of Libero's portfolio is the Mocoa copper-molybdenum porphyry deposit in Putumayo, Colombia. With a resource of 4.6 billion pounds of copper and 511 million pounds of molybdenum¹, Mocoa stands as a cornerstone asset with immense potential for expansion.

Now, with the Fiore Group's bold company-building vision behind it, Libero is uniquely positioned to fill a crucial gap in the copper industry—advancing large-scale projects toward construction. Through this approach, Libero is committed to creating lasting value for all stakeholders while positioning itself at the forefront of meeting the growing global demand for copper—the metal driving progress in the modern economy.

¹NI-43-101 Technical Report titled "Mocoa Copper-Molybdenum Project, Colombia" prepared by Michael Rowland Brepsant (FAusIMM), Robert Sim (P.Geo) and Bruce Davies (FAusIMM) with effective date of 1 November 2021.

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For further information: Additional Information: Ian Harris, Chief Executive Officer, +1 604 294 9039, harris@liberocopper.com; Tetiana Konstantynivska, Vice President Investor Relations, +1 778 829 8455, tk@liberocopper.com

CO: Libero Copper & Gold Corporation

CNW 07:30e 17-SEP-24