

LIBERO COPPER ANNOUNCES FULL 1,141-METRE DRILL HOLE FROM SURFACE AVERAGE 0.46% CuEq* AT MOCOCA

Includes a 542-metre High-Grade Interval Averaging 0.69% CuEq*

VANCOUVER, BC, Jan. 6, 2025 /CNW/ - **Libero Copper & Gold Corporation** (TSXV: LBC) (OTCQB: LBCMF) (DE: 29H) ("**Libero Copper**" or the "**Company**") is pleased to announce results from the first diamond drill hole (MD-044) of its 14,000-metre resource expansion drilling program at the Mocoa porphyry copper-molybdenum deposit in Putumayo, Colombia, Libero Copper's flagship asset. MD-044 was designed to fill-in the current geological model that indicated a prospective feed zone to the deposit. The hole confirmed mineralization from surface to the final drill depth which remains open. These results strengthen Libero Copper's geological model and lay the foundation for additional step-out drilling aimed at significantly expanding the existing resource.

Highlights

- **1,141 metres of continuous mineralization:** Hole MD-044 intersected 1,141 metres grading 0.46% CuEq* (0.27% Cu and 0.04% Mo) from surface to end of hole (EOH).
- **Robust high-grade intervals:** 542-metre segment averaged 0.69% CuEq* (0.41% Cu and 0.07% Mo) from 281 to 824 metres, including 389 metres grading 0.76% CuEq* (0.45% Cu and 0.07% Mo) from 293 to 682 metres.
- **Extension of high-grade core zone:** MD-044 extended the northeast-trending high-grade core zone at depth and intersected high-grade values in a "gap" area, suggesting a potential connection between two high-grade zones. These results underscore the scale and grade of the Mocoa deposit and support further exploration aimed at expanding and upgrading the resource base.
- **Evidence of multi-stage mineralization:** Alteration and mineralization observed in MD-044 indicate a complex, prolonged hydrothermal system typical of deep-rooted feeder structures, highlighting the potential for continued resource growth.
- **Newly identified diorite-porphry unit:** The hole ended in a potassic-altered early diorite-porphry not previously recognized at Mocoa. Further drilling will help refine the geological interpretation of this unit and its role in the broader porphyry system.

"Years of groundwork—community collaboration, technical modeling, and strategic partnerships—have brought us to this point, and I truly believe we are only beginning to unlock Mocoa's full potential," stated Ian Harris, President & CEO of Libero Copper. "MD-044, the first hole in our 14,000-metre program, delivered on its objectives—demonstrating remarkable scale, continuity, and broad copper-molybdenum mineralization from surface to end of hole, which remains open. It filled in critical geological knowledge and builds confidence in our ability to significantly expand the resource base. These first results already compare favourably to some of the world's best copper projects, and we believe they will drive Mocoa toward a transformative next phase."

[Watch a video update from Ian Harris, President & CEO, about the first diamond drill hole MD-044 results.](#)

Table 1. Assay results for drill hole MD-044

MD-044	From (m)	To (m)	Interval (m)	Cu%	Mo%	CuEq
	0.0	1,141.2	1,141	0.27	0.04	0.46
including	131.7	1,141.2	1,009	0.30	0.05	0.50
and including	131.7	1,090.2	958	0.32	0.05	0.52
and including	131.7	824.1	692	0.39	0.06	0.63
and including	281.7	824.1	542	0.41	0.07	0.69
and including	293.7	682.7	389	0.45	0.07	0.76
and including	295.7	361.7	66	0.70	0.09	1.09
and including	474.1	674.7	201	0.49	0.09	0.86

*Copper equivalent (CuEq) for drill hole interceptions is calculated as: $CuEq (\%) = Cu (\%) + 4.2 \times Mo (\%)$, utilizing metal prices of Cu - US\$4.00/lb and Mo - US\$20.00/lb and metal recoveries of 90% Cu and 75% Mo. Grades are uncut. Mineralized zones at Mocoa are bulk porphyry-style zones and drilled widths are interpreted to be very close to true widths.

MD-044

Hole MD-044 (see figure 1) is the first hole in the 14,000-metre drill program at the Mocoa porphyry Cu-Mo deposit ([refer to news release November 6, 2024](#)). This hole was strategically drilled to test the high-grade zone continuity plunging to the northeast, below the existing conceptual pit-constrained Inferred resources¹ ([refer to news release October 16, 2024](#)) and to explore the potential connection between both high-grade core areas as part of the broader strategy to expand the current mineral resource of Mocoa (see Figure 2).

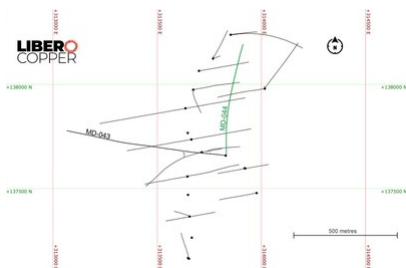


Figure 1. Plan view of the MD-044 hole and the location of the historical drilling at the Mocoa project. (CNW Group/Libero Copper & Gold Corporation)

Detailed Anaconda logging of MD-044 shows multiple alteration zones, providing insights into the complex hydrothermal evolution of the deposit. The initial 100 metres encountered argillic alteration dominated by iron oxides (after D-type veins), representing the bottom of the visible oxidation zone. This alteration is characteristic of the upper levels of the Mocoa porphyry system (see figure 3A) and is related to the de-magnetized zone and K-alteration index observed in the airborne magnetics and radiometric survey data ([refer to news release May 03, 2022](#)).

Throughout the hole, sericite alteration is pervasive and locally overprinted earlier potassic alteration, which is characterized by barren A-type (quartz veinlets) and K-spar veinlets (see figure 3B). Chalcopyrite and molybdenite (moly) are frequently associated with C-type (chalcopyrite dominant and minor content of pyrite) and classical B-type veins (moly and saccharoidal quartz), both of which cross-cut the earlier A-type and K-spar veinlets (see figure 3C and 3D). Additionally, fine-grained chalcopyrite and molybdenite crystals were observed disseminated within the groundmass of the dacite porphyry (see figure 3F) and as matrix-infill of a brecciated porphyry (see figure 3E). As an overall, three main magmatic-mineralization stages are recognized at the Mocoa porphyry Cu-Mo deposit:

- **Stage 1** is related to the early intrusion of a quartz diorite porphyry with disseminated chalcopyrite and molybdenite and multiple generation of A and K-spar

veinlets, locally truncated and crossing by B-type veins.

- **Stage 2** is related to a dacite porphyry with strong sericite alteration (locally overprinted potassic alteration) and multiple B and C type veining cross-cutting early A-type veins.
- **Stage 3** is related to the brecciation event which brings the highest Cu-Mo grade, observed in form of chalcopyrite and molybdenite as matrix-infill within a hydrothermal breccia with strong potassic alteration locally overprinting chlorite-sericite alteration as observed in hole MD-043 (refer to new release [March 30, 2022](#); [April 19, 2022](#) and [April 26, 2022](#)).

All of these stages were consistently observed in MD-044 hole, providing clear evidence of the multi-stage mineralization events within the deposit and demonstrating the complex and prolonged hydrothermal activity that occurred within the Mocoa porphyry system.

It is notable that drill hole MD-044 ended at 1,141 metres still in mineralization (roughly 1,000 metres below surface) intersecting additional pyrite-epidote (with minor content of chalcopyrite) and QSP (quartz-pyrite-sericite) veins overprinting the earlier C-type and B-type veins (see figure 3G) suggesting the open-ended potential of the system. Further drilling will assist to refine the understanding of high-grade copper and molybdenum distribution and potentially expanding the resource through targeted infill and step-out drilling.

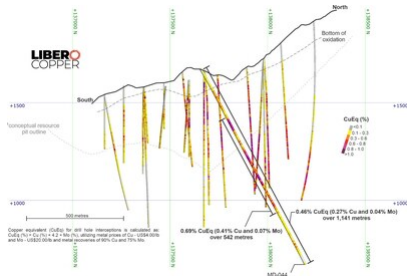


Figure 2. Vertical section along MD-044 looking West. Section influence of 100m. (CNW Group/Libero Copper & Gold Corporation)

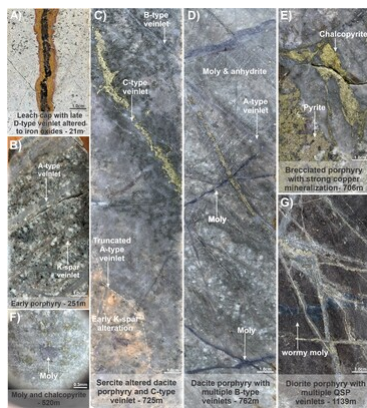


Figure 3. Mineralization and alteration events observed in MD-044. Note: Molybdenite (moly), potassium feldspar (K-spar), quartz-sericite-pyrite (QSP) (CNW Group/Libero Copper & Gold Corporation)

Qualified Person and Technical Notes

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 Geologist.

*Copper equivalent (CuEq) for drill hole interceptions is calculated as: $CuEq (\%) = Cu (\%) + 4.2 \times Mo (\%)$, utilizing metal prices of Cu - US\$4.00/lb, Mo - US\$20.00/lb. Metal recoveries utilized for the resource model are 90% for Cu and 75% for Mo.

Mineralized zones at Mocoa are bulk porphyry-style zones and drilled widths are interpreted to be very close to true widths.

Libero Copper operates according to a rigorous Quality Assurance and Quality Control (QA/QC) protocol consistent with industry best practices. Core diameter is a mix of HQ and NQ depending on the depth of the drill hole. Diamond drill core boxes were photographed, sawed, sampled and tagged in maximum 2-metre intervals, stopping in geological boundaries. Samples were bagged, tagged and packaged for shipment by truck from Libero Copper's core logging facilities in Mocoa, Colombia to the ActLabs certified sample preparation facility in Medellin, Colombia. ActLabs is an accredited laboratory independent of the company. Samples are processed in the Medellin facilities where they are analyzed for copper and molybdenum by 4-Acid digest Atomic Absorption (AA) analysis. The sample pulps are air freighted from Medellin to the ActLabs certified laboratory in Guadalajara, Mexico, where they are analyzed for a suite of 57 elements using 4-Acid digest and ICP-MS. In order to monitor the ongoing quality of assay data and the database, Libero Copper has implemented QA/QC protocols which include standard sampling methodologies, the insertion of certified copper and molybdenum standard materials, blanks, duplicates (field, preparation and analysis) randomly inserted into the sampling sequence. QA/QC program also include the ongoing monitoring of data entry, QA/QC reporting and data validation. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

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 B2Gold subsequently executed diamond drill programs in 2008 and 2012.

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' Warintza. 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.

¹ For further information refer to National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") Technical Report, entitled "[Technical Report on the Mocoa Copper-Molybdenum Project, Colombia](#)", dated January 17, 2022, prepared by Michael Rowland Brepsant, FAusIMM, Robert Sim.

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 Copper's focus on relationships, responsibility, trust, and a relentless commitment to sustainable progress.

At the core of Libero Copper's portfolio is the Mocoa copper-molybdenum porphyry deposit in Putumayo, Colombia. Mocoa stands as a cornerstone asset with immense potential for expansion.

Now, with the Fiore Group's bold company-building vision behind it, Libero Copper is uniquely positioned to fill a crucial gap in the copper industry—advancing large-scale projects toward construction. Through this approach, Libero Copper 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

Neither the 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. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, including statements regarding the expansion of the existing resource at Mocoa, anticipated future drilling and other activities and achievements of the Company, including but are not limited to: the potential for the Mocoa Project resource estimate to expand in size, the timing and completion of the Montclar Bridge, the belief that all necessary permits are currently in place for the initial phase of the Mocoa Project, and the timing and success for the advancement of the Mocoa Project, are to be considered forward looking. Although Libero Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices and volatility with the Company's common shares, exploitation and exploration successes, uncertainty of reserve and resource estimates, risks of not achieving production, continued availability of capital and financing, processes, permits and filing requirements, risks related to operations in foreign and developing countries and compliance with foreign laws and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements in Colombia, and general economic, market, political or business conditions and regulatory and administrative approvals. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

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