

# LIBERO COPPER ANNOUNCES MOBILIZATION OF AN ADDITIONAL DRILL RIG TO THE MOCOYA PORPHYRY COPPER-MOLYBDENUM PROJECT IN COLOMBIA

## Libero Copper Announces Amendment to Outstanding Warrants with Minimum Commitments to Exercise 7.7 Million Warrants Led by Frank Giustra

VANCOUVER, BC, March 25, 2025 /CNW/ - **Libero Copper & Gold Corporation** (TSXV: LBC) (OTCQB: LBCMF) (FRA: 29H) ("**Libero Copper**" or the "**Company**") is pleased to announce the mobilization of a second drill rig to accelerate its 14,000-metre resource expansion drilling program at the Mocoia porphyry copper-molybdenum deposit in Putumayo, Colombia

### Highlights

- **Second drill rig mobilized** to accelerate the 14,000-metre resource expansion program at Mocoia.
- **Targeting new exploration zones** within the hydrothermal footprint, identified through geological, geophysical, and geochemical data.
- Mobilization to begin in the coming weeks, supporting faster delineation of the system and potential multi-center porphyry influence.

*"Mobilizing a second rig at Mocoia reflects our growing confidence in the scale and robustness of this multi-pulse porphyry system. Our drilling continues to confirm multiple stages of mineralization driven by distinct magmatic-hydrothermal events, reinforcing Mocoia as a long-lived, evolving system. Drilling has intersected significant mineralization in multiple directions, well beyond the current resource boundary. By adding a second rig, we can accelerate our understanding of these overlapping mineralization events while expanding the deposit at a much faster pace,"* stated Ian Harris, President & CEO. *"Key infrastructure upgrades are complete—from access upgrades to a new bridge—to ensure this next phase of drilling is expandable, aggressive and efficient. Ultimately, we see Mocoia's footprint growing significantly, and this additional rig is a crucial step in realizing its full potential."*

The ongoing drilling program at Mocoia has provided valuable information regarding the geological configuration and copper and molybdenum distribution within the porphyry system at Mocoia. Mocoia is a classical porphyry system where at least three main stages of magmatic-hydrothermal activity have been recorded to date.

Early magmatic pulses: (E0) - related to the intrusion of a potassic altered (secondary biotite) micro-diorite porphyry with disseminated chalcopyrite and molybdenite. (E1) – related to a second early intrusion of a potassic altered (Kspar) quartz-diorite with EB-veining crossing by late A and K-spar veining containing a second generation of chalcopyrite. (E2) – related to a propylitic altered diorite with multiple Kspar and A-veining.

Intra-mineral magmatic pulse: (I1) – related to a strong sericite altered dacite porphyry with multiple C and B-type veinlets generations and locally overprinted potassic alteration.

Brecciation stage: brecciation (Bx) – three breccias have been recorded within the porphyry system. This stage is characterized by the introduction of third generation of chalcopyrite and a second generation of molybdenite as a matrix-infill. A notable feature within the breccia is the presence of early potassic-altered porphyry fragments (E0 and E1), which exhibit truncated A-type and K-spar veinlets, as well as strongly phyllic-altered intra-mineral dacite porphyry fragments (I1) containing early C and B-type veinlets.

This multiple magmatic-hydrothermal events, the overprinting relationships, spatial variability in alteration assemblages, and the occurrence of multiple mineralizing events raises the possibility that Mocoia is influenced by more than one porphyry center, as interpreted by the magnetic and radiometric surveys across the property ([refer to news release dated May 3, 2022](#)).

### Second drill rig mobilization

The mobilization of a second drill rig marks a critical step in accelerating the 14,000-metre resource expansion at the Mocoia porphyry system. This additional rig will expand the drilling radius and test new exploration targets beyond the currently defined system (refer to news releases dated [May 3, 2022](#); [February 7, 2023](#) and [January 27, 2025](#)), focusing on areas where geological, geophysical, and geochemical data suggest potential extensions of mineralization. Specifically, it will target previously identified zones within the hydrothermal footprint at Mocoia. Mobilization is expected to begin in the coming weeks.

### Proposed Amendment to Outstanding Warrants

The Company further announces that it intends to amend the terms of the aggregate 19,734,335 outstanding common share purchase warrants (the "**Warrants**") due to expire on February 15, 2027.

The Warrants were issued in connection with a private placement transaction that closed on February 15, 2024 and are currently exercisable at Cdn\$0.20 per common share.

Under the proposed amendment to the Warrants (the "**Proposed Amendment**"), the holder of any Warrant who exercises between now and April 15, 2025 (the "**Reduced Term**") will receive for each Warrant exercised, at no additional cost, one common share purchase warrant (the "**Sweetener Warrant**"), whereby the Sweetener Warrant will have an exercise price of Cdn\$0.30 per common

share and will expire on the original expiry date, being February 15, 2027. The Sweetener Warrants will be subject to a four month and one day hold period from their date of issuance. The use of proceeds for any Sweetener Warrant exercised will be used to support exploration at Mocoa and for general working capital.

The Company has received commitments from Warrant holders to exercise 7.7 million warrants which include Frank Giustra and Ian Harris.

The Proposed Amendment is designed to encourage the early exercise of the Warrants. The Proposed Amendment remain subject to the approval of the TSXV.

Frank Giustra, through Fiore Aviation Corporation (a company owned and controlled by Mr. Giustra), an insider of the Company, beneficially owns 3,700,000 Warrants and Ian Harris, a Director and Officer of the Company owns 466,667 Warrants. As a result, the Proposed Amendment is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation and minority approval requirements found in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Proposed Amendment, insofar as it involves Mr. Giustra or Mr. Harris, are not more than 25% of the Company's market capitalization. The Proposed Amendment was unanimously approved by the directors of the Company, after the nature and extent of Mr. Giustra and Mr. Harris' interest in the Proposed Amendment was disclosed. The Company did not file a material change report at least 21 days before the expected effective date of the Proposed Amendment as the Company was required to complete the Proposed Amendment in an expeditious manner.

### **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).

Mineralized zones at Mocoa are bulk porphyry-style zones and drilled widths are interpreted to be very close to true widths. Rock samples are inherently selective in nature. As such, these results may not be representative of the underlying geological values or the overall mineralization within the sampled area.

### **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 km<sup>2</sup> 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.

<sup>1</sup> 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, PGeo, and Bruce Davis, FAusIMM with an effective date of November 01, 2021.

### **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—a cornerstone asset where the Company is actively drilling. In a market increasingly hungry for new copper supply, Libero is focused on systematically expanding and de-risking Mocoa's resource base.

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 anticipated drilling results of MD-046, the outcome of the Company's current resource expansion strategy; other activities and achievements of the Company, including but not limited to: the timing and success for the advancement of the Mocoa Project, the expansion of the Mocoa resource base; and the implementation of the Proposed Amendment, including the anticipated timing thereof and the TSXV's acceptance of the Proposed Amendment 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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