

# Liberty Gold Reports Year-End 2023 Financial and Operating Results

28.03.2024 | [GlobeNewswire](#)

VANCOUVER, March 28, 2024 - [Liberty Gold Corp.](#) (TSX:LGD; OTCQX:LGDTF) ("Liberty Gold" or the "Company"), is pleased to announce its financial and operating results for the fiscal year ended December 31, 2023. All amounts are presented in United States dollars unless otherwise stated.

## 2023 AND RECENT HIGHLIGHTS

- On September 15, 2023, closed a non-brokered private placement raising proceeds of \$5.7 million, anchored by a \$5.0 million strategic investment by [Wheaton Precious Metals Corp.](#) ("Wheaton")<sup>1</sup>.
- On September 5, 2023, published second annual Environmental, Social and Governance report: Developing Gold Deposits in a Responsible and Sustainable Manner<sup>2</sup>.
- On November 8, 2023, announced the appointment of Cal Everett as Chief Executive Officer and Jon Gilligan as President, effective November 10, 2023<sup>3</sup>.

At the Black Pine project ("Black Pine"),

- On February 15, 2024, announced an update to the independent mineral resource that was originally published on February 7 2023<sup>4</sup> (the "Updated Resource"). The new Updated Resource<sup>5</sup> is reported using a \$1,800 USD constraining resource pit at a cut-off grade ("COG") of 0.20 grams per tonne ("g/t") gold ("Au") and consists of:
  - An indicated resource of 3,206,000 ounces ("oz") of oxide gold at an average grade of 0.49 g/t Au and totalling 203.8 million tonnes ("Mt"); and
  - An inferred resource of 325,000 oz of oxide gold at an average grade of 0.42 g/t Au and totalling 24.1 Mt.

A high-grade subset of the Updated Resource contained within the 0.2 g/t Au resource pit, applying a COG of 0.5 g/t Au and consists of:

- Indicated resources of 1,765,000 oz Au at an average grade of 1.01 g/t Au and totalling 54.2 Mt; and
- Inferred resources of 143,000 oz Au at an average grade of 0.91 g/t Au and totalling 4.9 Mt.
- On September 11, 2023, announced the purchase of the existing 0.5% Net Smelter Royalty ("NSR") at Black Pine from a private company, and the sale of a new 0.5% NSR to an affiliate of Wheaton, including an option to repurchase 50% of the royalty for US\$3.6 million at any point in time up to the earlier of commercial production at Black Pine, or January 1, 2030, which would reduce the NSR to 0.25%<sup>1</sup>.
- On September 6, 2023, announced the submission of a Mining Pre-Plan of Operations to US Federal Agencies, and the selection of M3 Engineering & Technology as lead engineer for the pre-feasibility study<sup>6</sup>.
- Completed 2023 RC exploration drilling program as of December 31, 2023, for a total of 27,461 meters drilled. The drill program targeted resource upgrade and expansion over several areas of the deposit, as well as some reconnaissance drilling in new areas along the eastern and southern margins of Rangefront and the northern margin of Back Range.
- On July 24, 2023, announced a new discovery area "Rangefront South" located approximately two kilometres to the south of the main Rangefront Zone, with two reportable intercepts of oxide gold: 0.37 g/t Au over 9.1 m, and 0.31 g/t Au over 7.6 m in drill hole LBP9317.
- Reported weighted average 86.9% gold extraction<sup>8</sup> from 24 Phase 4A metallurgical column leach tests on Rangefront Zone oxide gold mineralization, showing that the Rangefront Zone comprises the most leach-amenable oxide material at Black Pine.

## SELECTED FINANCIAL DATA

The following selected financial data is derived from our Annual Financial Statements and related notes thereto (the "Annual Financial Statements") for the year ended December 31, 2023, as prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

A copy of the Annual Financial Statements is available on the Company's website at [www.libertygold.ca](http://www.libertygold.ca) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The information in the tables below is presented in '\$'000s, except 'per share' data:

	Year ended December 31,		
	2023	2022	2021
Attributable to shareholders:			
Loss for the period	\$ (20,191 )	\$ (21,101 )	\$ 29,743
Loss and comprehensive loss for the period	\$ (19,815 )	\$ (23,483 )	\$ 29,589
Basic and diluted loss per share	\$ (0.06 )	\$ (0.07 )	\$ 0.11

	As at December 31,		
	2023	2022	2021
Cash and short-term investments	\$ 9,082	\$ 19,813	\$ 17,255
Working capital	\$ 7,648	\$ 17,668	\$ 13,691
Total assets	\$ 35,337	\$ 47,954	\$ 53,329
Current liabilities	\$ 1,750	\$ 2,543	\$ 9,885
Non-current liabilities	\$ 3,180	\$ 2,812	\$ 3,116
Shareholders' equity	\$ 27,636	\$ 38,949	\$ 32,800

## ABOUT LIBERTY GOLD

Liberty Gold is focused on exploring for and developing open pit oxide deposits in the Great Basin of the United States, home to large-scale gold projects that are ideal for open-pit mining. This region is one of the most prolific gold-producing regions in the world and stretches across Nevada and into Idaho and Utah. We know the Great Basin and are driven to discover and advance big gold deposits that can be mined profitably in open-pit scenarios.

For more information, visit [libertygold.ca](http://libertygold.ca) or contact:

Susie Bell, Manager, Investor Relations  
Phone: 604-632-4677 or Toll Free 1-877-632-4677  
[info@libertygold.ca](mailto:info@libertygold.ca)

*Peter Shabestari, P.Geo., Vice-President Exploration, Liberty Gold, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in the release is accurate.*

*This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements or information concerning, future financial or operating performance of Liberty Gold and its business, operations, properties and condition; planned de-risking activities at Liberty Gold's mineral properties; the potential quantity, recoverability and/or grade of minerals; the potential size of a mineralized zone or potential expansion of mineralization; proposed exploration and development of Liberty Gold's exploration property interests; the results of mineral resource estimates and timing of pre-feasibility studies; and the Company's anticipated expenditures.*

*Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be*

achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold, and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licenses and permits and obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, timing or results of the publication of any mineral resources, pre-feasibility study, the availability of drill rigs, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Liberty Gold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results and/or the reliance on technical information provided by third parties as related to the Company's mineral property interests; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; the timing or results of the publication of any mineral resources, pre-feasibility studies; delays in permitting; possible claims against the Company; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 28, 2024, in the section entitled "Risk Factors", under Liberty Gold's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Although Liberty Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Liberty Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

#### *Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources*

The information in this MD&A, including any information incorporated by reference, and disclosure documents of Liberty Gold that are filed with Canadian securities regulatory authorities concerning mineral properties have been prepared in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of United States securities laws.

Without limiting the foregoing, these documents use the terms "measured resources", "indicated resources", "inferred resources" and "probable mineral reserves". These terms are Canadian mining terms as defined in, and required to be disclosed in accordance with, NI 43-101, which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Reserves ("CIM Definition Standards"), adopted by the CIM Council, as amended. However, these standards differ significantly from the mineral property disclosure requirements of the United States Securities and Exchange Commission (the "SEC") in Regulation S-K Subpart 1300 (the "SEC Modernization Rules") under the United States Securities Act of 1934, as amended. The Company does not file reports with the SEC and is not required to provide disclosure on its mineral properties under the SEC Modernization Rules and will continue to provide disclosure under NI 43-101 and the CIM Definition Standards.

---

<sup>1</sup> See press releases dated September 11, and September 18, 2023

<sup>2</sup> See press release dated September 5, 2023

<sup>3</sup> See press release dated November 8, 2023

<sup>4</sup> See press releases dated February 7, 2023 and March 21, 2023 and "Technical Report on the Updated Mineral Resource Estimate at the Black Pine Gold Project, Cassia and Oneida Counties, Idaho, USA", effective January 21, 2023, and signed March 10, 2023, prepared by Ryan Rodney, C.P.G of SLR Consulting (Canada) Ltd; Gary L. Simmons of GL Simmons Consulting LLC of Larkspur, Colorado, both independent Qualified Persons under National Instrument 43-101; and Moira Smith Ph.D., P.Geo., of [Liberty Gold Corp.](http://www.libertygoldcorp.com);

<sup>5</sup> See press release dated February 15, 2024

<sup>6</sup> See press release dated September 6, 2023

<sup>7</sup> See press release dated July 24, 2023

<sup>8</sup> Weighted average gold extraction is obtained using the following equation: (composite head grade (grams/tonnes) multiplied by extraction (%) for all head grades)/sum of all head grades. Using arithmetic averages tends to over-represent low grade composites and under-represent high grade composites. The arithmetic extraction average of the 24 column tests is 76%.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/613468--Liberty-Gold-Reports-Year-End-2023-Financial-and-Operating-Results.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 GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).