

# Liberty Gold Reports Additional Core Drill Results from the Discovery Zone at the Black Pine Oxide Gold Project, Idaho

07.02.2024 | [GlobeNewswire](#)

VANCOUVER, Feb. 07, 2024 - [Liberty Gold Corp.](#) (TSX:LGD; OTCQX:LGDTF) ("Liberty Gold" or the "Company") is pleased to report assay results from an additional four core holes from the 11 hole, property-wide 2023 core drill program at its Black Pine Oxide Gold Project ("Black Pine") in southeastern Idaho. Drill results released herein include core drilling from the Discovery Zone and surrounding areas.

Cal Everett, CEO and Director of Liberty Gold commented, *"These latest core drill results from 2023 drilling returned better than expected grades and widths and continue to increase our confidence in the oxide gold deposit at Black Pine."*

Four core holes were drilled along the main resource periphery in J Zone (north), Tallman (east), and F Zone (south) and one hole in the center of the Discovery Zone.

- **J Zone** - The first ever core hole drilled in J Zone, LBP1010C, was planned to add metallurgical data for this area and hit a thicker intercept than expected at *0.63 grams per tonne ("g/t") gold ("Au") over 46.3 meters ("m")* beginning at 6.2 m depth. Initial cyanide solubility data indicate this hole is oxide with recoveries similar to other areas already tested at Black Pine. J Zone is a sparsely drilled resource area that has significant growth potential to the north, east and west.
- **Tallman** - One vertical hole was drilled in this large, near surface resource area to confirm other nearby metallurgical results and hit better than expected grades and widths of *0.51 g/t Au over 58.4 m and 0.85 g/t Au over 22.7 m including 1.83 g/t Au over 5.1 m*. Overall this zone represents a near surface, 81.1 m thick interval with cyanide solubility data indicating this zone will also have high recoveries similar to other areas at Black Pine.
- **F Zone** - F Zone is a higher grade, near surface zone of mineralization extending 700 meters south from the Main Discovery Zone toward the CD Pit area. The core hole drilled here returned *0.74 g/t Au over 40.3 m* starting from surface, which is a slightly better intercept than a nearby Reverse Circulation hole (LBP660). Additional drilling in 2024 will be targeting infill and extensions to this zone.
- **Discovery Main** - One core hole (LBP1011C) was drilled in the central Discovery Zone and hit a near continuous zone of mineralized material from surface to the end of hole at 350 m. Drill intersection highlights from this drilling are included in the table below.

DRILL HOLE MAP:

For the map showing locations of drill holes in this release, click here:  
<http://ml.globenewswire.com/Resource/Download/a9113cf0-b486-4340-8655-a5c410ed58e2>

## DRILL RESULTS TABLE\*

Hole ID (Az, Dip) (degrees)	From (m)	To (m)	Intercept (m)	Au (g/t)	Au Cut-Off	Hole Length (m)	Target
LBP1001C (310, -65)	0.0	40.3	40.3	0.74			
incl	15.0	25.1	10.1	1.06	0.15	79.9	F Zone
and	43.7	58.6	14.9	0.23			

LBP1008C (0, -90)	17.1	75.4	58.4	0.51				
and	81.7	104.4	22.7	0.85	0.15			
incl	59.9	65.0	5.1	1.83	1.00	113.7		Discovery - Tallman Zone
LBP1010C (20, -70)	6.2	52.5	46.3	0.63	0.15			
incl	34.0	39.8	5.8	1.36	1.00	79.8		J Zone
and	70.7	75.3	4.6	0.92	0.15			
LBP1011C (85, -60)	9.6	11.2	1.5	0.94				
and	24.2	33.6	9.4	0.21				
and	40.1	46.2	6.1	0.40				
and	92.0	102.6	10.5	0.26	0.15			
and	117.5	123.3	5.8	0.21				
and	192.5	212.7	20.2	1.25				
incl	203.2	207.4	4.3	2.59	1.00	349.5		Discovery - Main Zone
and	227.6	231.9	4.3	1.37				
and	237.7	244.8	7.0	0.76				
and	251.6	257.7	6.0	1.72				
and	286.1	291.2	5.1	0.45	0.15			
and	294.3	299.1	4.8	0.31				
and	312.5	317.5	5.0	0.54				

\* Results are reported as drilled thicknesses, with true thicknesses approximately 50% to 90% of drilled thickness. Some intercepts have zones of reduced cyanide solubility. Gold grades are uncapped. Au (g/t) = grams per tonne of gold.

## 2024 WORK PLAN

- The permit amendment Plan of Operations ("PoO") #4 for the expanded exploration area on United States Forest Service ("USFS") lands is expected to be received in Q2 2024.
- An exploration drill program is being planned for new discovery in the currently permitted lands as well as throughout this new expanded permit area.
- Final work is being completed on an update to the mineral resource that is expected to be released in Q1 2024.
- A Phase 5 Metallurgical program is expected to begin on core samples from 2023.
- Work is well underway on the Pre-Feasibility Study for the Black Pine with results expected in Q3 2024.

## QUALIFIED PERSON

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.

## 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](https://libertygold.ca) or contact:

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## QUALITY ASSURANCE - QUALITY CONTROL

Drill composites were calculated using a cut-off of 0.15 g/t Au. Drill intersections are reported as drilled thicknesses. True widths of the mineralized intervals vary between 30% and 100% of the reported lengths due to varying drill hole orientations but are typically in the range of 50% to 90% of true width. Drill samples were assayed by ALS Limited in Reno, Nevada for gold by Fire Assay of a 30 gram (1 assay ton) charge with an AA finish, or if over 5.0 g/t Au were re-assayed and completed with a gravimetric finish. For these samples, the gravimetric data were utilized in calculating gold intersections. For any samples assaying over 0.10 parts per million an additional cyanide leach analysis is done where the sample is treated with a 0.25% NaCN solution and rolled for an hour. An aliquot of the final leach solution is then centrifuged and analyzed by Atomic Absorption Spectroscopy. QA/QC for all drill samples consists of the insertion and continual monitoring of numerous standards and blanks into the sample stream, and the collection of duplicate samples at random intervals within each batch. All holes are also analyzed for a 51 multi-element geochemical suite by ICP-MS. ALS Geochemistry-Reno is ISO 17025:2005 Accredited, with the Elko and Twin Falls prep lab listed on the scope of accreditation.

*All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Liberty Gold within the meaning of applicable securities laws, including statements that address potential quantity and/or grade of minerals, the potential size of the mineralized zone, the proposed timing of exploration and development plans, the timing of metallurgical program, the timing of the receipt of any PoO, the expansion and future resource growth expected at Black Pine, the timing of any Pre-Feasibility study, expected capital costs at Black Pine, expected gold recoveries from the Black Pine mineralized material, the potential upgrade of inferred mineral resources to measured and indicated mineral resources, the potential for future additions to the current mineral resource estimate, the 2024 work program and the results thereof. 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, 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 of the publication of any updated resources; 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, 2023 in the section entitled "Risk Factors", under Liberty Gold's SEDAR profile at [www.sedar.com](http://www.sedar.com).*

*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.*

#### *Cautionary Note for United States Investors*

*The information in this news release, 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". Shareholders in the United States are advised that, while such terms are defined in and required by Canadian securities laws, the United States Securities and Exchange Commission (the "SEC") does not recognize them. Under United States standards, mineralization may not be classified as a reserve unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility, pre-feasibility or other technical reports or studies, except in rare cases. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Disclosure of contained ounces is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report resources as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization and resources contained in these documents may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.*

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/524964--Liberty-Gold-Reports-Additional-Core-Drill-Results-from-the-Discovery-Zone-at-the-Black-Pine-Oxide-Gold-Project>

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