Calibre Adds 30% Gold at Leprechuan

Calibre Mining (TSX: CXB)

Announced additional ore control reverse circulation drill results from its Leprechaun open pit at Valentine Gold Mine in Newfoundland and Labrador, Canada.

The Company has completed 21,500 metres of RC drilling on a 9 x 9 metre spacing.

	Calibre Mining	TSX: CXB
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	C$2.38 Billion @ C$2.84
	Location	Canada, Nicaragua, USA
	Website	www.calibremining.com

Leprechaun Open Pit Ore Control Drilling Increases Confidence and adds 30% Contained Gold versus the 2022 Reserve Model At the Valentine Gold Mine in Newfoundland and Labrador, Canada

02/05/2025
VANCOUVER, British Columbia, Feb. 05, 2025 (GLOBE NEWSWIRE) – Calibre (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce additional ore control reverse circulation (“RC”) drill results from its Leprechaun open pit (“Leprechaun”) at Valentine Gold Mine (“Valentine”) in Newfoundland and Labrador, Canada.

The Company has completed 21,500 metres of RC drilling on a 9 x 9 metre spacing. The results of this drilling demonstrate 29% more ore tonnes at a 1% higher grade for 30% more gold than the comparable area in the 2022 Mineral Reserve model at an ore-waste cut-off of 0.38 g/t gold.

Darren Hall, President and Chief Executive Officer of Calibre, stated:

> *“I am very encouraged to report that Calibre’s Leprechaun open pit ore control drilling confirms grade and adds tonnage resulting in a 30% increase in contained gold compared to the Mineral Reserve.*
>
> *“Importantly, the grade distribution indicates that applying a higher cut-off grade will result in processing higher grade material.*
>
> *“At a 0.70 g/t cutoff, the reserve model estimated 660kt at 2.02 g/t whereas the ore control model, for a similar tonnage, results in 18% higher grade by increasing the cutoff to 1.0 g/t.*
>
> *“This is an extremely positive result which could result in*

increased metal production while simultaneously extending mine life.

“I am also pleased to report that Valentine construction is going well, with strong progress on structural, mechanical, and piping activities in the grinding, reagents and gold room areas.

“Additionally, we have advanced pre commissioning at the crusher and various e-rooms. There are no changes to Valentine’s fully funded initial project capital cost of C$744 million and we remain on track to deliver first gold during Q2 2025.”

To read the full news release please click HERE

To View Calibre’s historical news, please click here

The live gold price can be found HERE

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At the time of writing the author holds shares in Calibre Mining

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