

Perpetua Resources Announces Full Year 2024 and Recent Highlights

20.03.2025 | [CNW](#)

BOISE, March 20, 2025 - [Perpetua Resources Corp.](#) (NASDAQ: PPTA) (TSX: PPTA) ("Perpetua Resources" or "Perpetua" or the "Company"), announced today that its Annual Report on Form 10-K for the year ended December 31, 2024, which includes its audited consolidated financial results for the period ended December 31, 2024, was filed. For details, please see the Company's filings available on EDGAR and SEDAR.

Perpetua Resources' vision is to provide the U.S. with a domestic source of the critical mineral antimony, develop one of the largest and highest-grade open pit gold mines in the country and restore an abandoned brownfield site. Perpetua Resources is focused on advancing the Stibnite Gold Project ("Stibnite Gold Project" or "Project") towards a construction decision, including finalizing the remaining federal and state permits and securing project financing.

Full Year 2024 Highlights:

- Zero lost time incidents or reportable environmental spills.
- Held 2024 Annual General Meeting and shareholders voted in favor of all proposals.
- Published 2023 Sustainability Report, the Company's eleventh annual sustainability report.
- Appointed mining industry veteran Jonathan Cherry as new President and CEO, and as a Director.
- Awarded additional funding of up to \$34.4 million under the Technology Investment Agreement ("TIA") under Title III of the Defense Production Act ("DPA").
- Received indication for up to \$1.8 billion financing from the Export-Import Bank of the United States ("U.S. EXIM") for the Project.
- United States Forest Service ("USFS") published the Final Environmental Impact Statement and issued a Draft Record of Decision for the Project.
- Closed \$33.6M equity financing in November.
- Announced agreements with Sunshine Silver and U.S. Antimony in December to advance domestic antimony supply chain.

Recent Highlights:

- USFS issued the Final Record of Decision for the Project on January 3, 2025.
- Successful completion of Basic Engineering and publication of 2024 Financial Update ("Financial Update") for the Stibnite Gold Project.
- Executed procurement contract with Idaho Power to begin down payments on several critical long-lead power line items.

"Perpetua Resources started 2025 with strong momentum after achieving significant permitting milestones and advancing the Stibnite Gold Project towards a construction decision with the support of government funding," said Jon Cherry, President and CEO of Perpetua Resources. "I am proud of our team for accomplishing our goals safely in 2024, and I look forward to building on this as we begin the next phase of growth. The Stibnite Gold Project is uniquely positioned to produce gold and the critical mineral antimony, and to restore a brownfield site through the production of these valuable and strategic resources."

About Perpetua Resources and the Stibnite Gold Project

Perpetua Resources Corp., through its wholly owned subsidiaries, is focused on the exploration, site restoration and redevelopment of gold-antimony-silver deposits in the Stibnite-Yellow Pine district of central Idaho that are encompassed by the Stibnite Gold Project. The Project is one of the highest-grade, open pit gold deposits in the United States and is designed to apply a modern, responsible mining approach to restore an abandoned mine site and produce both gold and the only mined source of antimony in the United States. Further advancing Perpetua Resources' ESG and sustainable mining goals, the Project will be

powered by one of the lowest carbon emissions grids in the nation and a portion of the antimony produced from the Project will be supplied to Ambri, a U.S.-based company commercializing a low-cost liquid metal battery essential for the low-carbon energy transition. Perpetua Resources has been awarded a TIA of \$59.2 million in DPA funding to advance construction readiness and permitting of the Project. Antimony trisulfide from Stibnite is the only known domestic source of antimony that can meet U.S. defense needs for many small arms, munitions, and missile types. In addition to the company's commitments to transparency, accountability, environmental stewardship, safety and community engagement, Perpetua Resources adopted formal ESG commitments which can be found here.

Forward-Looking Information

Investors should be aware that the U.S. EXIM Letter of Interest is non-binding and conditional, and does not represent a financing commitment. A funding commitment is conditional upon completing the application, due diligence and underwriting process and receiving all required Project approvals.

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, next steps and courses of action; ongoing funding and anticipated liquidity; our ability to comply with and obtain permits related to the Stibnite Gold Project; the prospects of successfully securing financing from EXIM or from other sources on acceptable terms, or at all; our ability to successfully implement and fund the Project and the occurrence of the expected benefits from the Project, including creation of jobs and environmental benefits; and our and Ambri Inc.'s ability to perform under the supply agreement described in this news release, which agreement is subject to certain conditions, including mutual agreement on certain material terms, including volume and pricing. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipate", "expect", "plan", "likely", "believe", "intend", "forecast", "project", "estimate", "potential", "could", "may", "will", "would" or "should". In preparing the Forward-Looking Information in this news release, Perpetua Resources has applied several material assumptions, including, but not limited to, assumptions underlying the basic engineering work and the Financial Update; that the remaining permits will be issued in a timely manner and as expected; that the Company will be able to raise sufficient financing on acceptable terms to fund construction and operations; that the current exploration, development, environmental and other objectives concerning the Stibnite Gold Project can be achieved; that its other corporate activities will proceed as expected; and the assumptions described in Perpetua Resources' public filings with the U.S. Securities and Exchange Commission (the "SEC") and its Canadian disclosure record.

Forward-Looking Information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Perpetua Resources to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, environmental risks, including changes in environmental laws and regulations and changes in the application of standards pursuant to existing US federal and Idaho rules and regulations; estimates used in financial models, budgeting and financial statements proving to be incorrect; risks related to opposition to the Project; risks related to increased or unexpected costs or delays in operations or the permitting process; risks that necessary financing will be unavailable when needed on acceptable terms, or at all; risks related to the outcome of litigation and potential for delay of the Project, as well as those factors discussed in Perpetua Resources' public filings with the SEC and its Canadian disclosure record. Although Perpetua Resources has attempted to identify important factors that could affect Perpetua Resources and may 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 Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. For further information on these and other risks and uncertainties that may affect the Company's business and liquidity, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's filings with the SEC, which are available at www.sec.gov and with the Canadian securities regulators, which are available at www.sedar.com. Except as required by law, Perpetua Resources does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated event.

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