RNS Number : 7231B
Great Southern Copper PLC
06 June 2023

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6 June 2023

Great Southern Copper plc
("GSC" or the "Company")

Magnetics Surveys Commence at Especularita

High-resolution drone survey to help identify copper-gold ("Cu-Au") drill targets

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold exploration in Chile, is pleased to announce that it has commenced high-resolution aeromagnetic surveys at its Especularita project.

The Company plans to complete two magnetic surveys covering each of its Teresita and Victoria prospects where recent exploration has identified outcropping high-grade Cu-Au mineralisation with reported rock chip sampling results[1,2] up to **6.7% Cu** and **13.1 g/t Au**. The surveys are designed to identify and delineate potentially high-grade, vein and breccia type Cu-Au deposits as described in previous announcements, and will also enhance the Company's understanding of the district geology.

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "We are very pleased to commence our first magnetic surveys at the Teresita and Victoria prospects. Recent exploration work at the prospects suggests that the alteration associated with the high-grade Cu-Au mineralisation is both non-magnetic and magnetite-destructive whereas the surrounding wall rocks are magnetic. Therefore, we expect that zones of potential mineralisation will be visible in the magnetic data. This will be used to support our drill targeting for the scout drilling programmes planned for later in the year."

Magnetic Survey:
GSC has contracted GFDas UAV & Geosciences of Santiago, Chile to collect the magnetic survey data using two drone-mounted magnetometers. The surveys will be flown at an above-ground height of 35m on 50m-spaced grid lines covering an area of 29.1 km^2 at Victoria (651 line-km) and 22 km^2 at Teresita (514 line-km).

The Company anticipates that the survey will be completed within 3-4 weeks. Additional processing and interpretation of the data by ExploreGeo of Perth, Australia, is estimated to be completed within a further 4-6 weeks subject to availability of consultants.

ESG considerations:

The Company is employing the latest in battery-powered drone technology to collect the magnetic data which has the collective benefits of reducing the Company's on-ground footprint, reducing CO_2 emissions and noise pollution compared with using conventional helicopter and plane-mounted systems as well as significantly reducing the time and cost to complete the survey.

References:

1. GSCU release to the LSE dated 22 November 2022.
2. GSCU release to the LSE dated 03 April 2023.

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Notes for Editors:

About Great Southern Copper

Great Southern Copper is a mineral exploration company focused on copper-gold deposits in Chile. The Company has the option to acquire rights to 100% of two projects that are prospective for large scale copper-gold deposits in the underexplored coastal belt of Chile, a globally significant mining jurisdiction and the world's largest copper producer.

The two projects comprise the San Lorenzo Project, northeast of the coastal town of La Serena in northern Chile, and the Especularita Project located approximately 170km to the south of the San Lorenzo project. The two early-stage Cu-Au exploration projects are within the same coastal metallogenic belt as other major deposits including Teck's Andacollo copper and gold mine. Significant historical small-scale and artisanal workings for both copper and gold are readily evident in both exploration project areas.

Great Southern Copper is strategically positioned to support the global market for copper, a key metal in the clean energy transition around the world. The Company is actively engaged in a two-year exploration and evaluation work programme targeting principally large tonnage, low to medium grade porphyry style Cu-Au deposits.

Further information on the Company is available on the Company's website: https://gscplc.com

Competent Person Statement

The information in this announcement that relates to exploration results is based on and fairly represents information reviewed or compiled by Mr Sam Garrett, a Competent Person who is a Member of the Australian Institute of Geoscientists and a Fellow of the Society of Economic Geologists. Mr Garrett is the CEO of Great Southern Copper PLC. Mr Garrett has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Garrett has provided his prior written consent to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

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