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Great Southern Copper PLC
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11 July 2023

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

High-Grade Cu-Au in Rock Chip Samples from Teresita up to 5.97% Cu and 13.7g/t Au

Planning and permitting for scout drilling to progress at Teresita

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold exploration in Chile, is pleased to announce an update to its exploration programme at the Teresita prospect located within the Especularita project.

Highlights:

- Results for 160 rock chip samples received with assay grades up to **5.97% Cu** and **13.7g/t Au**
- High-grade Cu-Au mineralisation hosted in outcropping quartz-carbonate vein-breccias
- Mapping indicates multiple vein-breccias outcropping over a cumulative strike length of 5km
- GSC ground position increased to capture extent of the Teresita mineralisation
- Further results for rock chip samples and orientation soil sampling programme pending
- Planning for scout drill targeting is underway

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "Exploration at Teresita over the last few months has produced very exciting results which we are confident will translate to multiple drill targets for multiple deposit types of high-grade copper and gold mineralisation. We look forward to receiving the results of our drone magnetic survey which will help to optimise the location of drilling targets for the exploration programme at Teresita."

Previous reconnaissance exploration at Especularita identified high-grade Cu-Au mineralisation associated with vein-breccias with reported assay grades up to **7.22% Cu** and **13.1g/t Au**[1]. Since that time, GSC has embarked on a programme of prospect-scale mapping and sampling with the aim to delineate the scale of the system and identify potential targets for a scout drilling campaign. Additionally, the Company has strategically expanded its concession area to maximise its holding of the target type mineralisation at Terresita[2].

Subsequent prospect-scale exploration at Teresita has included detailed mapping with a further 160 rock chip samples collected to date. An orientation soil sampling programme has also been completed and a drone-based

magnetic survey is in progress[3]. Interpretations of the magnetics survey will commence once final results are available.

The geologic mapping indicates that high-grade Cu-Au mineralisation at Teresita is associated with a swarm of structurally-controlled, anastomosing quartz-carbonate veins and vein-breccias which, to date, are mapped over a cumulative strike length of up to 5km, although the structures have the potential to be open further along strike. The veins are hosted in diorite and additional veins may occur where outcrop is obscured by shallow scree cover.

In outcrop, the vein-breccia swarm exhibits distinctive intrusive-related, mesothermal characteristics and typically comprise a massive quartz-carbonate core up to 3m thick passing outward to a carbonate-dominated crackle-breccia within the enclosing dioritic host rock. Highly disrupted fragments of quartz vein material within carbonate suggest that the carbonate was a late addition to the structures resulting in hydraulic fracturing of existing quartz veins, re-brecciation and sealing of the structures. Sampling along the vein-breccias demonstrates clearly that Cu-Au is preferentially hosted in quartz-dominant parts of the vein system with copper occurring as coarse disseminated grains within the quartz vein material. In contrast, carbonate-dominant parts of the vein system are typically unmineralised. Metal grades assayed in 160 samples collected from outcrop, sub-crop and mine dump material reach up to **5.97% Cu** and **13.7g/t Au** (Figure 1).

Sampling and results:

All rock samples collected are located using hand-held GPS units (WGS84 zone 19S datum, UTM coordinate system) and allocated a unique sample number using a ticket-book system. Samples are transported from the field and delivered by Company employees to ALS Laboratories in Santiago where they are prepared for analysis (weighed, dried, crushed and pulverised). A subsequent 200g split of each sample pulp is then forwarded to the ALS geochemical laboratory in Lima, Peru, where samples are assayed for gold (30g fire assay with ICP-AES finish, ALS code AU-ICP21) and analysed for 48 major, base and trace elements by ICP-MS following a four-acid digest (ALS code ME-MS61).

Of the 160 samples collected, 97 samples of quartz vein fragment material and co-precipitated quartz-carbonate vein material assayed in the range of <0.001 - 13.7 ppm Au and 3.8 - 59,700 ppm Cu (5.97% Cu). Of these samples, 29% were anomalous in gold (>0.1 ppm Au) and or copper (>1000 ppm Cu) and 8% of samples reported over 1% Cu and or 1 ppm Au. Co-anomalism in silver is also noted with 15% of samples anomalous in silver (>1 ppm Ag) with assay grades reaching up to 18.9 ppm Ag. The remaining 63 samples comprising of massive carbonate, carbonate-altered diorite and diorite host rock exhibited no evidence of visible mineralisation and assays were not anomalous in gold or copper, with the exception of one sample of massive carbonate vein material which reported an assay result of 0.21 ppm Au.

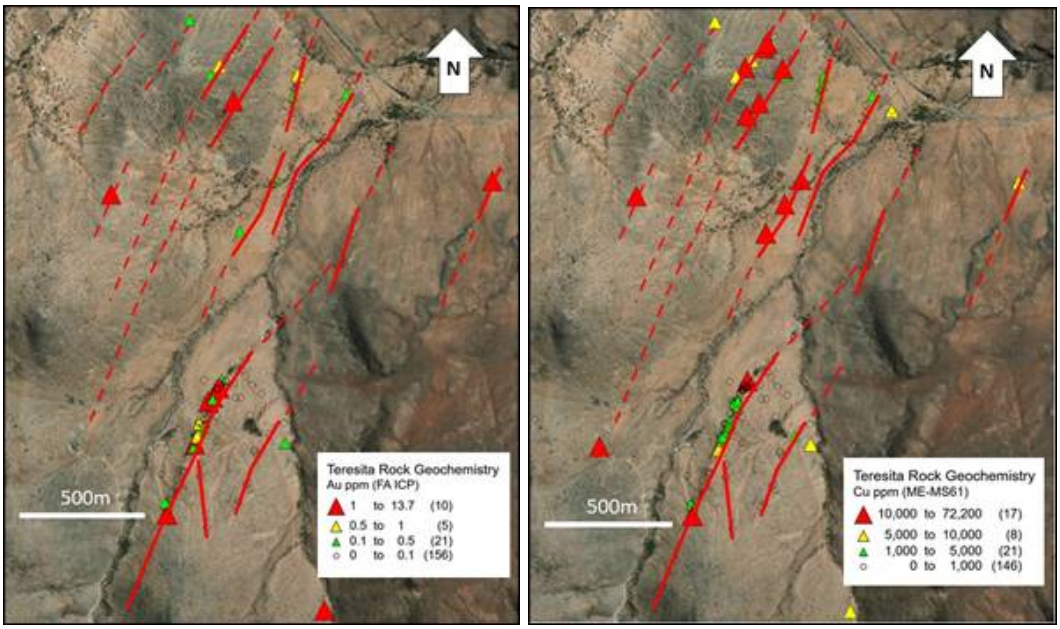


Figure 1: *Teresita vein swarm with veins identified as solid red lines (dashed where interpreted) with thematic geochemistry maps for all Teresita prospect rock chip samples (left) Au (ppm), (right) Cu (ppm).*

References:

1. RNS (22 Nov 2022): Early exploration at Especularita identifies multiple copper targets and completion of drilling at San Lorenzo.
2. RNS (20 Feb 2023): Exploration update at Especularita and San Lorenzo.
3. RNS (06 Jun 2023): Magnetic surveys commence at Especularita.

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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 exploration and evaluation work programmes targeting both large tonnage, low to medium grade Cu-Au deposits as well as high-grade 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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