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Great Southern Copper PLC
05 December 2023

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05 December 2023

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

Scout RC Drilling Due to Commence at Especularita, Chile

Permitting, environmental studies and community engagement completed

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-lithium exploration in Chile, is pleased to announce that it has completed the necessary permitting procedures to commence its proposed scout reverse circulation (RC) drilling programme at Especularita with drilling planned to commence in the first half of December 2023.

Highlights

- Especularita drilling programme to begin in the first half of December 2023
  - At the Abundante prospect, 3-4 scout RC drillholes totalling 600-800m will target high-grade Cu mineralisation associated with tourmaline breccia-pipe hosted copper mineralisation
  - Construction of access tracks and drill platforms has commenced in preparation for rig arrival
- All permitting, environmental studies, OHS procedures and community engagement completed to enable drill programme to commence

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "We are very excited that drilling at Abundante will commence imminently. The scout RC drill holes are targeting high-grade copper mineralisation and are the first step in understanding how the breccia-hosted mineralisation will develop at depth beneath the existing mine workings. The results will provide critical geological, geochemical and structural information necessary for the preparation of follow-up larger-scale drill programmes designed to vector in on potential economic mineralisation.

Drilling to commence at Especularita

Earthworks required for the construction of access tracks and drilling platforms (pads) has commenced at the Abundante prospect following successful regulatory permitting of the drill programme, completion of environmental management plans and finalisation of community engagement programmes. Regulatory OH&S procedures, required for drilling projects in Chile, have also been finalised allowing drilling to now commence.

Abundante

At the Abundante mine prospect, 3-4 scout RC drillholes totalling approximately 600-800m will target outcropping high-grade Cu mineralisation associated with a tourmaline breccia-pipe. Rock chip samples collected by the Company from the exposed mine walls and mine dump material have returned assay grades up to 3.39% Cu and 0.15g/t Au[1]. Copper mineralisation is observed in outcrop occurring as coarse, blebby disseminations associated with tourmaline-quartz matrix in-filling the fragments of intrusive breccia. The high-grade breccia-hosted mineralisation crops out to the west of a NNE-trending normal fault which is mapped in the pit wall and interpreted to have potentially truncated the deposit.

Artisanal mining at Abundante is reported by local miners to have reached depths of approx. 45m below surface and the GSC scout holes will test below that depth on the hanging wall side of the fault. The holes are designed to cross the fault to test the potential for mineralisation on the footwall (east) side of the fault.

A secondary target at Abundante, comprising a prominent *"bullseye"* magnetic low anomaly identified in the recent drone magnetics survey, will also be tested (Figure 2). The magnetic anomaly is located to the east side of the interpreted normal fault, below and marginally off-set from the surface expression of the breccia and may represent a buried, structurally off-set mineralised breccia-pipe or pencil-porphyry intrusive.

RC drilling and assay results

Local Chilean company, DV Drilling based in La Serena, has been contracted to complete the RC drilling programme at Especularita utilising a truck-mounted EDM 2000 reverse circulation (RC) drill rig.

The RC drilling technique provides significant advantages to the Company in that it will deliver faster drilling times at a lower cost compared to diamond drilling techniques. No sample preparation is required as in the case with diamond core and samples will be delivered directly from the drill site to the assay laboratory so that the Company will receive the assay results sooner. In addition, sample sizes are considerably larger and therefore may be more representative of the mineralisation.

The RC samples will be delivered by the Company to ALS Laboratories in La Serena, Chile where they will be prepared (dried, weighed, crushed and pulverised) prior to assay. A 30g aliquot of each sample is then assayed for Au (FA and ICP-AES) and 48 elements (ICP-MS).

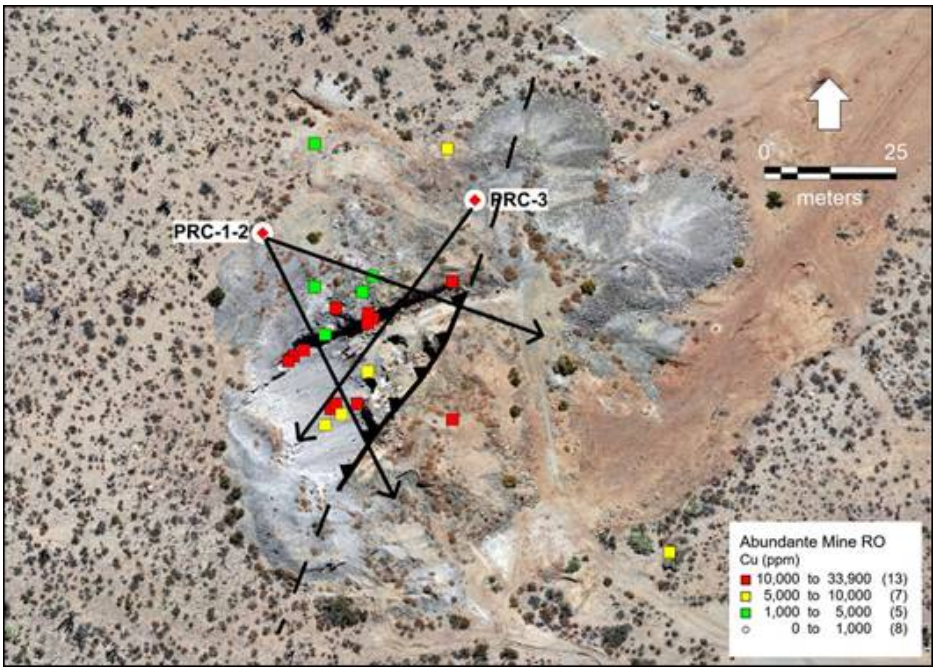

Figure 1: *Location of proposed RC drill collars at the Abundante prospect, Especularita.*

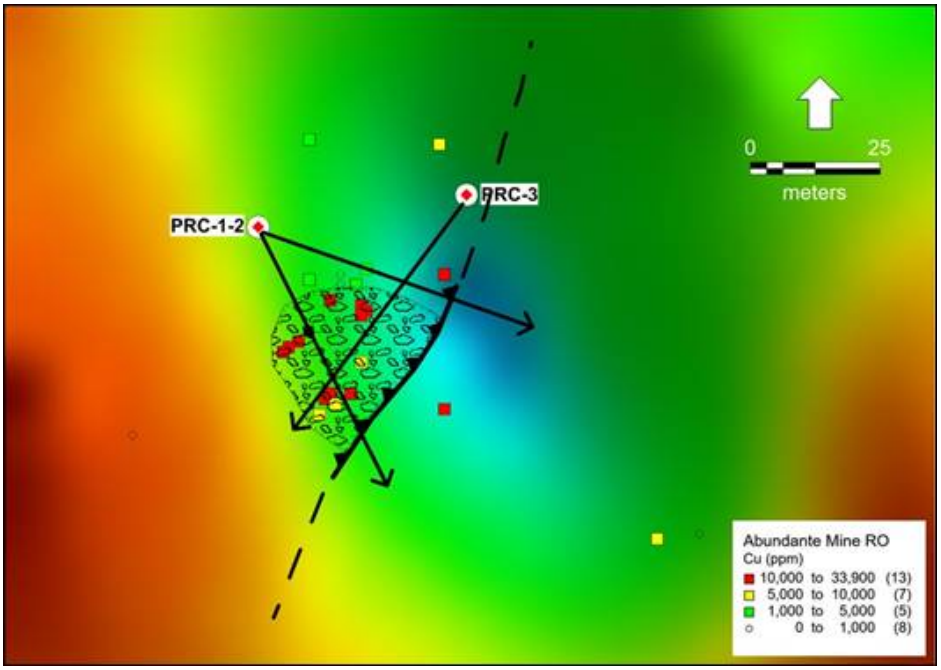

Figure 2: *Location of proposed RC collars at Abundante prospect, Especularita with RTP mag. Mapped tourmaline breccia indicated by pattern outline.*

References:

1. RNS 2962G (18 July 2023): High grade Cu in rock chip samples up to 3.39% Cu from Abundante mine prospect.

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Notes for Editors:

About Great Southern Copper

Great Southern Copper PLC is a UK-listed mineral exploration company focused on the discovery of copper-gold and lithium deposits in Chile. The Company has the option to acquire rights to 100% of two projects in the under-explored coastal belt of Chile that are prospective for large scale copper-gold deposits. In addition, the Company has the option to acquire rights to 100% of a lithium project located in the Salar de Atacama district of Chile. Chile is a globally significant mining jurisdiction being the world's largest copper producer and the second-largest producer of lithium.

The two, early-stage Cu-Au projects comprise the San Lorenzo and Especularita Projects, both located in the coastal metallogenic belt of Chile which hosts significant copper mines and deposits, including Teck's Carmen de Andacollo copper mine, and boasts excellent access to infrastructure such as roads, power and ports. Significant historical small-scale and artisanal workings for both copper and gold are readily evident in both exploration project areas.

The Company's Monti Lithium project is strategically located in the pre-Andean region of Salar de Atacama which is Chile's premier lithium-producing region with well-established lithium mining operations and infrastructure.

Great Southern Copper is strategically positioned to support the global market for copper and lithium - both critical battery metals 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 and Li 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 and a shareholder 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.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous LSE announcements as noted, and the Company's Prospectus dated 20 December 2021. Copies of these announcements are available from the LSE Announcements page of the Company's website: www.gscplc.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 20 December 2021.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned",

"expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

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