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Great Southern Copper PLC
05 February 2024

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5 February 2024

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

Rock Chip Sampling at Victoria Prospect Delivers Assay Results up to 4.04% Cu, 4.16g/t Au and 26.7g/t Ag from Multiple Quartz-Sulphide Vein Breccias

Exciting pipeline of high-grade Cu-Au targets continues to develop at Especularita

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold and lithium exploration in Chile, is pleased to announce results from the latest mapping and sampling programme at its Victoria prospect, Especularita.

Highlights:

- Assay results from 71 rock chip and rock float samples with grades up to **4.04% Cu, 4.57g/t Au** and **26.7g/t Ag**
- 91% of outcropping silica-sulphide vein-breccia samples are anomalous in copper (>0.1% Cu) with 36% of these samples assaying over **1% Cu**
- High grade Cu+Au-Ag hosted in multiple sub-parallel quartz-sulphide+carbonate vein-breccias mapped and sampled over a 1000 x 600m area
- Similar to Teresita style Cu-Au vein-breccia mineralisation currently being drill-tested
- Exploration to prioritise locations for scout drilling in H1 2024 is underway

Early reconnaissance and follow-up prospect-scale exploration activities at Victoria prospect, Especularita, has discovered new high-grade Cu-Au-Ag mineralisation associated with mesothermal style, intrusive-related quartz-sulphide-carbonate vein breccias mapped over an area of 1000 x 600m[1,2,3,4]. Historical sampling by the Company has reported results up to 6.94% Cu, 1.85g/t Au and 84.8g/t Ag.

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "Whilst we complete our scout drilling programmes at Abundante and Teresita, our exploration team is working to enhance the pipeline of drilling prospects at Especularita. These new rock chip results continue to highlight the significance of the Victoria prospect with consistent high grades of copper and associated gold-silver mapped and sampled in outcrop.

"The mineralisation is similar in style to that currently being drill-tested at our Teresita prospect, although the Victoria mineralisation is typically copper-rich, whereas the Teresita veins tend to be gold-rich. This type of metal zonation across the Especularita project is important to understand and alludes to the large-scale endowment of the project.

"Work continues at Victoria with a view to better understanding the controls on mineralisation and advancing the prospect toward being ready for drill testing. These results further emphasise the pipeline of high quality copper-gold drill targets that GSC's team is developing across this significant project."

Victoria prospect mesothermal intrusion-related Cu+Au-Ag vein breccias:
Prospect-scale geology mapping and sampling at Victoria has identified a network of ineralizati structures including quartz-sulphide matrix vein-breccias hosted in hornfelsed volcanics, and quartz-carbonate-sulphide matrix to carbonate matrix-supported vein-breccias hosted in granodiorite. Beneath the shallow gravel cover the geology of the prospect area is dominated by hornfelsed andesitic volcanic that is apparently fault-bound to the north against the Colorada advanced argillic lithocap. To the west and south the gravel overlaps the regionally extensive granodiorite intrusive. Both the granodiorite and volcanics exhibit evidence of overprinting by anastomosing quartz-carbonate+sulphide-filled structures (Figure 1).

The vein-breccia structures typically strike in a NNE-NE orientation over a distance of up to 400m and vary in outcrop width from 3 to 20m. Outcrop in the prospect area is obscured by shallow scree and colluvium which has the potential to bury additional mineralised structures - confirmed by several shallow artisanal pits and workings.

Copper ineralization typically occurs as coarsely disseminated chalcopyrite (with pyrite-specularite) hosted exclusively within quartz-dominant zones of the vein-breccia structures. Partial oxidation of the chalcopyrite to pitch limonite and other Cu oxides is evident in most locations. Leaching of copper from surface outcrops is also evident where strongly inerali boxwork textures are coincident with lower copper grades. 33 outcrop and 11 float samples of quartz-sulphide vein-breccias were collected during this survey period.

In places late carbonate is observed to infill the open-space quartz-sulphide veins and overprint the silicification event resulting in re-brecciation and dilution of the silica-sulphide filled structures often resulting in massive carbonate veins and stockwork systems. These later carbonate-dominant structures are typically sulphide-poor. Character samples of the carbonate-dominant veins (24 outcrop and 3 float samples) were collected to establish the Cu-Au grade relationship between silica-sulphide dominant veins and carbonate veins within the overall Victoria system. All of the carbonate-dominant vein structures sampled in this programme returned copper assay grades below 250ppm Cu.

The copper+gold-silver ineralization at Victoria is consistent with mesothermal intrusive-related type mineralisation and is similar to the gold-copper rich vein breccia system which is currently being tested with scout RC drill holes at the Company's Teresita prospect, located approximately 7.5km to the south-southeast (Figure 2).

Planning is now underway for the next phase of exploration at Victoria which is designed to identify targets for prospect-scale reconnaissance drilling planned for the first half of 2024.

Sampling and results:
All rock chip and float 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).

Assay results for the 44 outcrop and float samples of quartz-sulphide vein-breccia range up to 4.04% Cu, 4.57g/t Au and 26.7g/t Ag. Significantly, however, 91% of the outcrop samples and 73% of the float samples were anomalous in copper (>0.1% Cu). In addition, 36% of the quartz-sulphide outcrop and 27% of the float samples returned assay grades over 1% Cu.

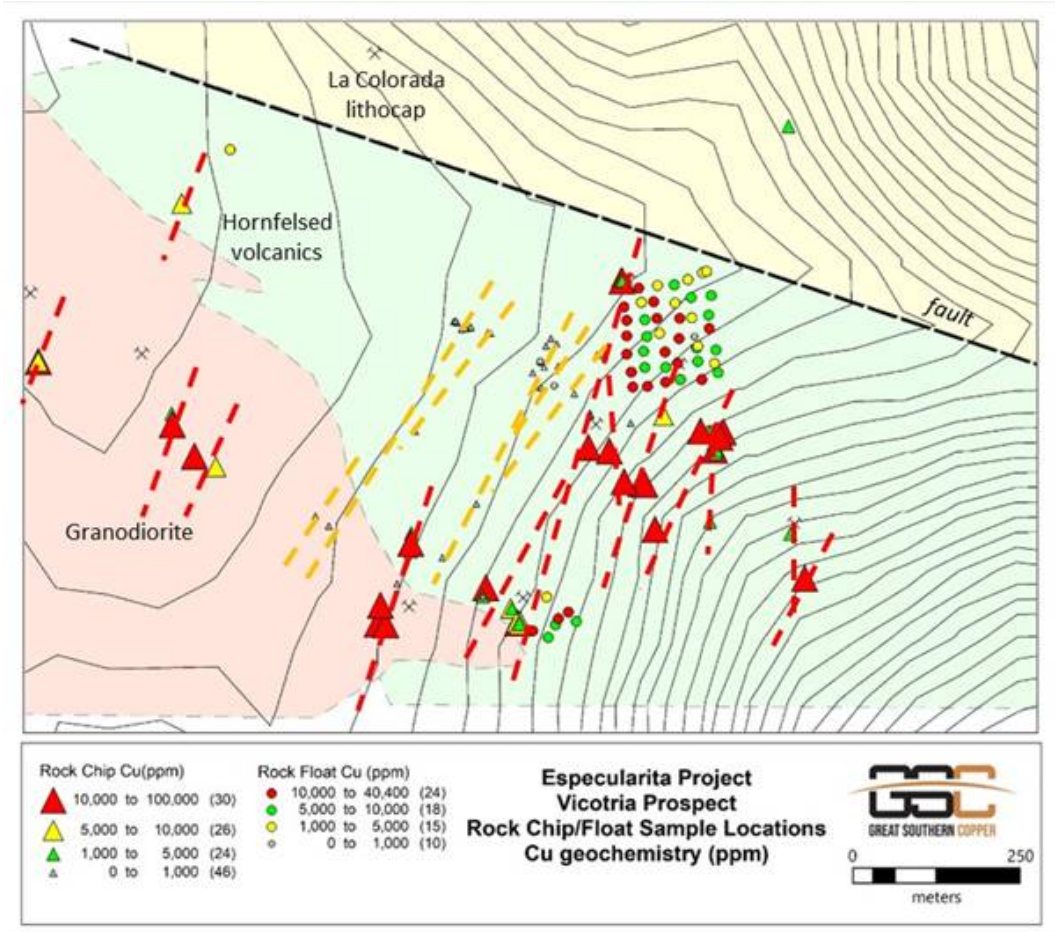

Figure 1: *Copper geochemistry results for rock chip and float samples at Victoria prospect, Especularita. Note: 10,000ppm Cu = 1% Cu. Interpreted location of quartz-carbonate-sulphide vein-breccias (red dashed lines) and unmineralised, carbonate-dominated vein-breccias and stockwork zones (orange dashed lines) are indicated.*

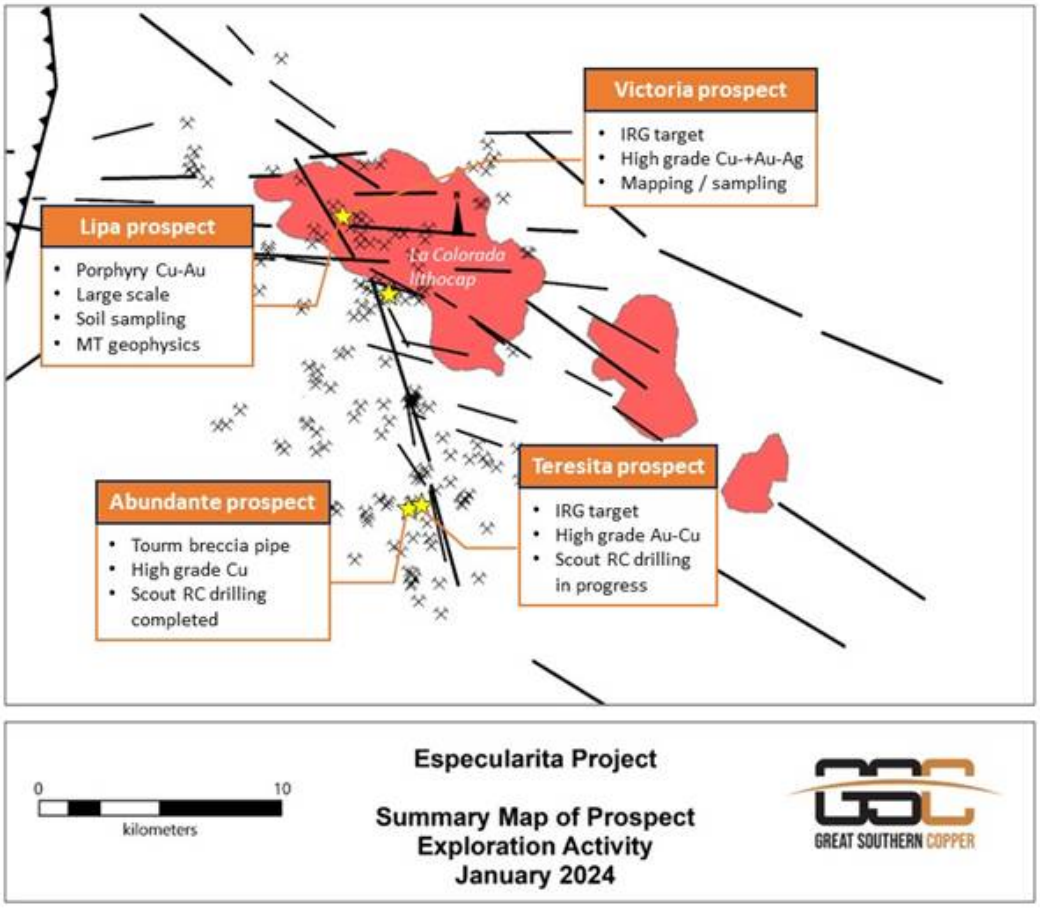

Figure 2: *Summary map of exploration activity at Especularita, January 2024.*

References:

1. RNS 2146H (22 November 2022): Early exploration at Especularita identifies multiple Cu-Au targets
2. RNS 3666Q (20 February 2023): Exploration update at Especularita and San Lorenzo
3. RNS 2868U (27 March 2023): Float sampling at Victoria prospect
4. RNS 0445V (03 April 2023): Rock chip assay grades up to 6.9% Cu and 1.85g/t Au in outcrop from Victoria 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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