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16 January 2025

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

First drillhole at Cerro Negro intersects 20m of mineralisation

Confirms depth continuity and thickness of historical high-grade Cu-Ag-Au resource

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-lithium exploration in Chile, is pleased to provide an update on its Phase 1 drilling programme at the Cerro Negro project in northern Chile, where diamond drilling at the historical Mostaza mine commenced on 5 January 2025¹.

Highlights:

- First diamond drillhole, CNG25 DD001, has been completed for 103.5m depth, as part of the initial drill plan at Mostaza for up to 5 to 10 diamond drillholes for up to 500-1,000m
- CNG25 DD001 intersected 20 metres* of intensely altered and mineralised rock between 27m and 47m depth, confirming Cu-Ag mineralisation continuity below the historical open pit
- CNG25 DD001 targeted the path of historical drillhole EDH-25, which recorded 25.33m of 0.53% Cu, including 6m of 1.05% Cu and 81g/t Ag, and 9m of 0.92% Cu and 73g/t Ag¹
- The mineralised intercepts for CNG25 DD001 closely correlate with EDH-25, confirming the lens occurs as a west-dipping tabular body that is open and untested at depth
- All CNG25 DD001 samples have been dispatched for assaying
- Second drillhole, CNG25 DD002, has been completed for 61.60m and intersected the same alternation zone and mineralisation target as drillhole CNG25 DD001. The core is being processed and evaluated for sampling
- The third drillhole, CNG25 DD003, is now underway

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: "We are pleased to complete our first diamond drillholes at the Mostaza mine as part of our initial plan of 5 to 10 diamond drillholes totalling 500 to 1,000 meters. The drillhole reached a depth of 103.5 meters and intersected 20 meters of intensely altered and mineralised rock

between 27 and 47 meters depth. The intersection aligns closely with historical drilling, indicating a west-dipping tabular body that remains open and untested at depth.

"Our drilling programme at the Mostaza mine is progressing well with the second hole now complete and the third underway. We look forward to providing further updates as we continue to build our understanding of this promising target."

Diamond drill campaign at Cerro Negro

The first hole, CNG25 DD001, was drilled to 103.5m depth and intersected 20 metres* of intensely altered and mineralised rock between 27m and 47m depth down-the-hole confirming both the continuity and thickness of Cu-Ag mineralisation below the historical open pit.

Mineralisation is of high-sulphidation epithermal style and occurs as abundant veinlets, crackle networks and disseminations of hypogene chalcocite and bornite with trace pyrite and chalcopyrite, associated with quartz-baryte gangue and quartz-alunite-dickite/pyrophyllite alteration that overprints earlier pervasive illite alteration (see Figure 1). This is the same style of mineralisation as seen in the bottom of the open-pit and historical stockpiles where exploration rock sampling by GSC geologists returned up to 4.64% Cu and 177ppm Ag².

The mineralisation and its associated alteration occur in a structurally controlled "lens" or "lode" of inter-mineral polymictic rock-flour matrix breccia, bounded on both sides by metric andesitic dykes with intensely clay-altered and faulted contacts.

CNG25 DD001 was designed to drill across the path of historical drillhole EDH-25 that reported 25.33m of 0.53% Cu, including 6m of 1.05% Cu and 81g/t Ag, and 9m of 0.92% Cu and 73g/t Ag¹. The contacts of the mineralised intercepts from EDH-25 show a very close correlation with the contacts reported here for CNG25 DD001 (see Figures 2 & 3), confirming the lens is a west-dipping tabular body that remains untested at depth (historical drill core and geological descriptions are not available).



Figure 1. Cerro Negro Project, Mostaza Mine: Photographs of drill core from CNG25 DD001 Left: Crackle and veinlet hosted chalcocite-bornite (black mineral) cutting illite and locally quartz-alunite-dickite/pyrophyllite altered polymictic breccia

(30.4m depth). Right: 5cm thick vein of steely-black chalcocite mineralisation (33.2m depth).

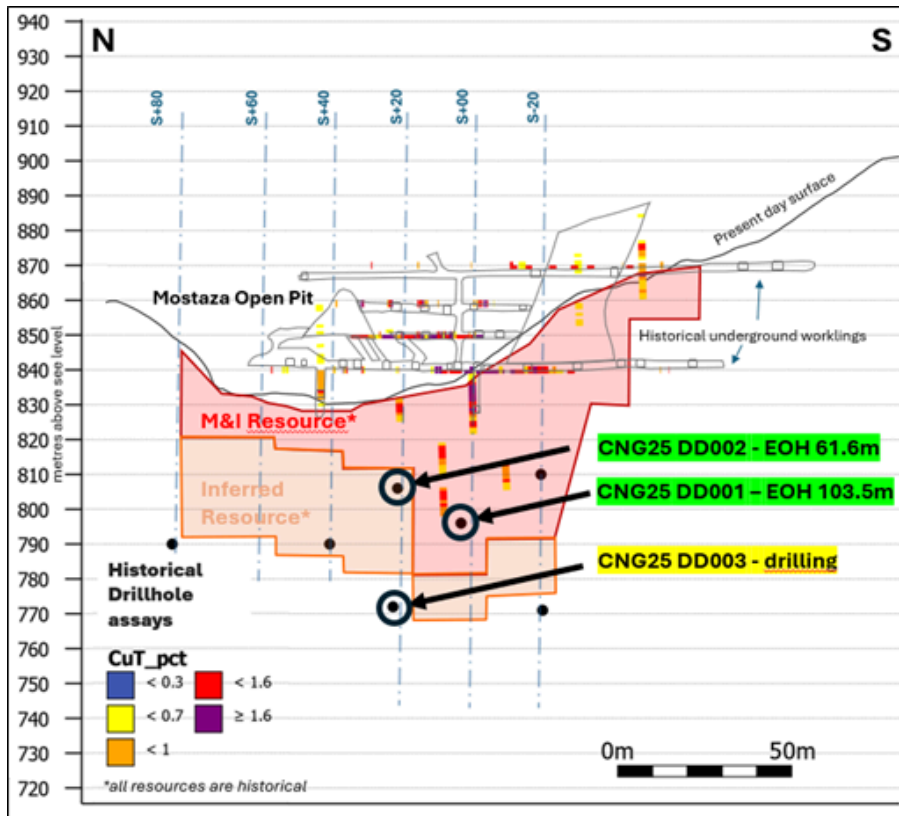


Figure 2. Cerro Negro Project, Mostaza Mine: Long section of Lens 2 showing the location of where phase 1 drillholes are projected to intersect the mineralised lens. Completed holes are shown in green and current drilling in yellow. Historical resource blocks, underground mine workings, and drillhole assay results are shown for reference. Hole CNG25-DD001 is located approximately on local grid section S+00 (see Figure 3). (GSCU has not been able to independently verify the historical channel sample or drillhole assay results).

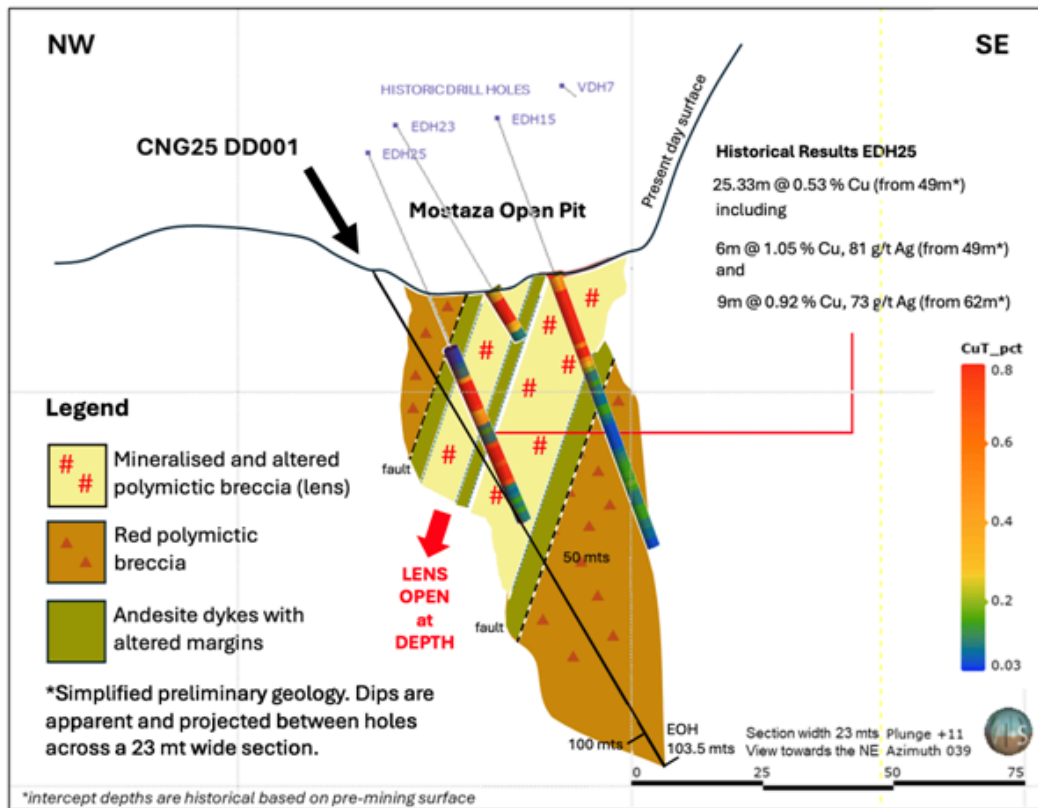


Figure 3.

Cerro Negro Project, Mostaza Mine: Geological cross section S+00 (local mine grid) showing the location of drillhole CNG25 DD001 and a preliminary geological interpretation. Note the extrapolations from diamond hole DD001 to the historical drillholes EDH25, EDH 23 and EDH15 are based on assay results only because historical drill core and logs are unavailable.

The wall rocks on either side of the lens are dominated by red polymictic rock-flour matrix breccias with textural characteristics suggestive of a phreatic or phreatomagmatic origin, including fluidisation and injection textures, lack of sorting, and possible juvenile fragments, with the pronounced red colour due to hematite alteration probably caused by the oxidising gasses that formed the breccia. On the west side the red polymictic breccia is in faulted contact with regionally extensive black monomictic volcanic breccias. To the east the red breccia remains open and may form part of a large dome-diatreme complex typical of the upper parts of porphyry-epithermal systems.

Drilling at Cerro Negro continues with drillhole CNG25 DD002 recently completed at 61.60m. CNG25 DD002 intersected the same alternation zone and mineralisation target as drillhole CNG25 DD001. The core is being processed and evaluated for sampling. The third drillhole, CNG25 DD003, is now underway. The Company looks forward to providing further updates as results arise.

*Apparent thickness: There is not sufficient geological information currently to calculate true thickness.

References:

1. RNS 3120K (31 October 2024): Cerro Negro Results Up To 4.64% Cu and 177ppm Ag
2. RNS 21895 (06 January 2025): Diamond drilling commences at Cerro Negro

*Apparent thickness: There is not sufficient geological information currently to calculate true thickness.

Enquiries:

Great Southern Copper plc	
Sam Garrett, Chief Executive Officer	+44 (0) 20 4582 3500
SI Capital Limited	
Nick Emerson	+44 (0) 1483 413500
Gracechurch Group	
Harry Chathli, Alexis Gore, Henry Gamble	+44 (0) 20 4582 3500

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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