RNS Number : 7484V
Great Southern Copper PLC
04 February 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

04 February 2025

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

Drilling Extends Copper Mineralisation to Depth and Along Trend of Mostaza Mine

Confirms visible Cu-Ag-Au mineralisation over 270m in step-out drilling to South of Mine

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 diamond drilling programme at the Cerro Negro project in northern Chile, where drilling at the historical Mostaza mine commenced on 5 January 2025[1].

Highlights:

- Eight diamond holes completed (867m) to date in Phase 1 drilling at Mostaza, Cerro Negro
- All holes intersected visual evidence of high-grade copper mineralisation comprising abundant disseminations, veins, crackle-vein networks and breccia-hosted chalcocite-bornite-chalcopyrite in zones up to 32.3m downhole width* (Figures 1 and 2)
- The mineralised intercept for CNG25 DD001 closely correlates with the width of the mineralised intercept in historical drill hole EDH-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 Ag[2]), confirming that Lens 2 occurs as a west-dipping tabular body that is open at depth
- Step-out drill holes CNG25 DD002-005 confirm that Lens 2 mineralisation extends further to depth and along strike of historical drill intercepts at the Mostaza mine
- Lens 2 mineralisation potentially thickening with depth
- Continuity of mineralisation along trend up to 270m south of the mine is confirmed with significant copper intersections identified in exploration holes CNG25 DD006, 007, and 008 targeting outcropping lenses 3 and 4
- Hole CNG DD007 intersected 32m* of high-grade copper mineralisation from 87m
- Samples for holes DD001 - 005 have been dispatched to ALS laboratories for assaying
- Drilling is now underway on hole CNG25 DD009.

Sam Garrett, Chief Executive Officer of Great Southern Copper, said:*"Our Phase I diamond drilling programme at Mostaza has been very successful to date with three of the four objectives achieved, namely, the width of mineralisation reported in historical drill holes is confirmed, mineralisation extending at depth and along strike of historical holes below the Mostaza mine is confirmed, and copper mineralisation extending along trend to the south of the mine is also confirmed.*

All that remains is to receive the assay results from the laboratory which we are hopeful will confirm historical high-grade copper-silver grades and establish the gold grade of the system. Mineralisation in core includes evidence of intense chalcocite-bornite-chalcopyrite mineralisation of high-sulphidation type suggestive of what could be the upper levels of a porphyry system.

The progress to date is highly encouraging and is delivering exciting results which will positively impact our on-going exploration focus and plans at Mostaza and Cerro Negro."

Diamond drill campaign at Cerro Negro

As previously reported, CNG25 DD001, was drilled to 103.5m depth and intersected 20m* of intensely altered and mineralised rock between 27m and 47m depth down-the-hole (Figure 1) confirming both the continuity and thickness of Cu-Ag mineralisation in Lens 2 below the historical open pit and reported in historical hole EDH-25[3].

Subsequent drill-holes CNG25 DD002 to 005 were designed as step-out holes from hole DD001 to test the continuity of Lens 2 mineralisation along strike and to depth of the historical drilling (the "Mine Zone"). All holes successfully intersected Lens 2 (Figure 3) with down-hole widths* of visible mineralisation reported as follows;

CNG25 DD001: 20m* of visible copper mineralisation from 27.00 to 47.00m
CNG25 DD002: 4.3m* of visible copper mineralisation from 38.90 to 43.20m (off-set by dyke)
CNG25 DD003: 18.8m* of visible copper mineralisation from 36.60 to 55.40m (thickening with depth)
CNG25 DD004: 3m* of visible copper mineralisation from 28.70 to 31.70m (off-set by dykes/faults)
CNG25 DD005: 23.5m* of visible copper mineralisation from 32.90 to 56.40m (thickening with depth)

Drill holes CNG25 DD006 to 008 targeted mineralisation below Lenses 3 and 4 (the "South Zone", Figure 4) located 270m along trend to the south of the Mostaza mine. These lenses were not effectively drill tested previously, with historical holes terminated short of the target. All three exploration holes intersected visible copper mineralisation (Figure 2) confirming the continuity of these lenses at depth. Importantly, DD007 intersected a 32m* down-hole interval of variably intense chalcocite-bornite-chalcopyrite mineralisation (Figure 5). A summary of the visual mineralised intervals includes;

CNG25 DD006: 8.6m* of visible copper mineralisation from 124.40 to 133.06m
CNG25 DD007: 32.3m* of visible copper mineralisation from 87.00 to 119.30m
CNG25 DD008: 21m* of visible copper mineralisation from 4.5 to 25.5m

In all cases mineralisation is of high-sulphidation style and mineralogy and occurs as abundant disseminations, veinlets, crackle networks and breccia matrix fillings of hypogene chalcocite, bornite, chalcopyrite and lesser pyrite, associated with minor quartz-baryte gangue and intense quartz-alunite-dickite/pyrophyllite alteration that overprints earlier pervasive illite-montmorillonite alteration (see Figures 1 and 2).

Zonation in the copper mineralogy is evident with mineralisation in the northern holes (DD001-005, Figure 1) being dominated by chalcocite-bornite and the southern holes (DD006-008, Figure 2) being higher in chalcopyrite and bornite. This mineralisation is the same as seen in the bottom of the open-pit and historical stockpiles where rock sampling by GSC returned assay grades up to 4.64% Cu and 177ppm Ag[4].

The mineralisation and its associated alteration occur in structurally controlled "lenses" or "lodes" of felsic porphyry, "tuffisite" and polymictic rock-flour matrix breccia. In places the lenses may be bounded by faults and or cut by narrow inter-mineral to late-mineral andesitic dykes with intensely clay-altered margins.

These are preliminary observations, and detailed core logging and geological interpretation is ongoing.



Figure 1:*Cerro Negro Project, Mostaza Mine: Photographs of drill core from CNG25 DD001. Left: Crackle and veinlet hosted chalcocite-bornite (cc-bo; black mineral) cutting illite and locally quartz-alunite-dickite/pyrophyllite altered polymictic breccia (30.4m depth). Right: 5cm thick vein of steely-black chalcocite (cc) mineralisation (33.2m depth). Bottom: Intense crackle and disseminations of black chalcocite (cc) in polymictic breccia (36.7 to 37.2m depth). All drill core is HQ diameter 6.35cm thick. Note: core photos illustrate examples of the style and textures of copper mineralisation observed within the mineralised intervals and are not necessarily representative the entire mineralised zone.*

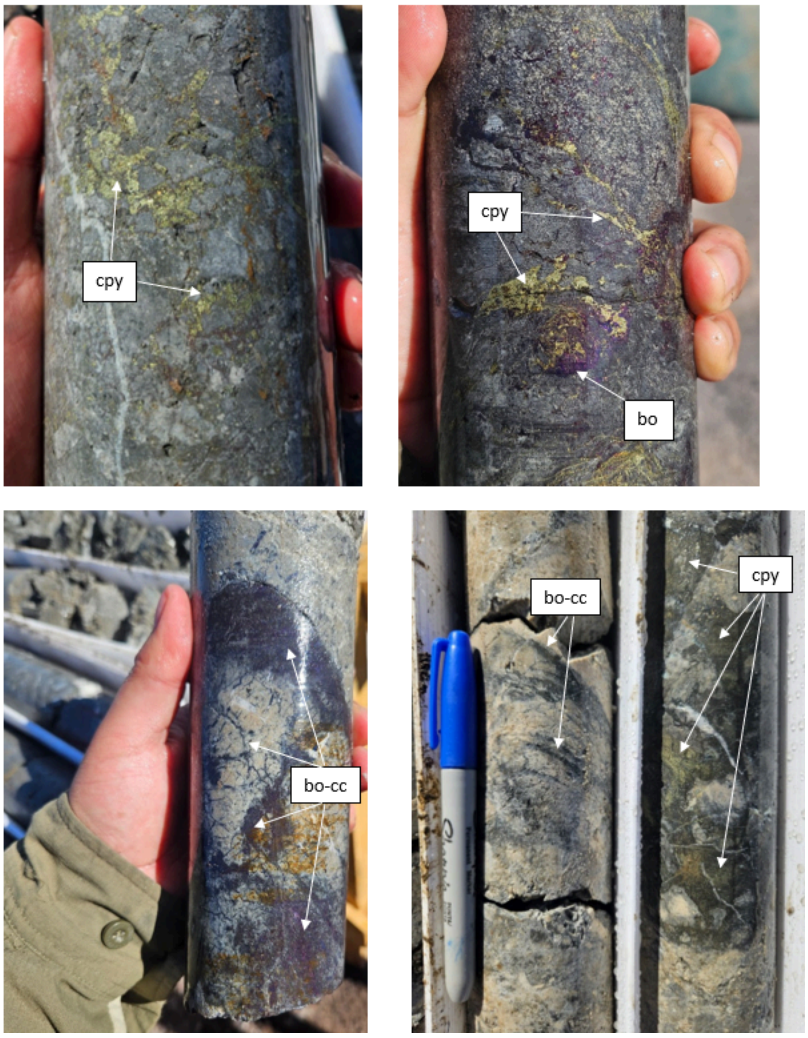


Figure 2:*Cerro Negro Project, Mostaza Mine: Photographs of drill core from CNG25 DD007, over 200m south of mineralisation shown in Figure 4. Upper Left: chalcopyrite (cpy) dominated breccia matrix within intensely silicified rock (113m depth). Upper Right: intense disseminated, crackle and breccia matrix mineralisation of purple bornite (bo) and yellow chalcopyrite (116.4 to 118.4m depth). Lower Left and right: Intense dissemination and breccia infill by bornite-chalcocite, bo-cc, (90.4m depth) and chalcopyrite, cpy, (103m depth).All drill core is HQ diameter 6.35cm. Note: core photos illustrate examples of the style and textures of copper mineralisation observed within the mineralised intervals and are not necessarily representative the entire mineralised zone.*

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. 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 forms part of a large dome-diatreme complex typical of the upper parts of porphyry-epithermal systems.

Drilling at Cerro Negro continues with drillhole CNG25 DD009 planned to test the "Middle Zone" between holes DD001-005 (Mine Zone) and DD006-008 (South Zone). See Figure 4.

The core is being processed and evaluated for sampling. The Company looks forward to providing further updates as results arise.

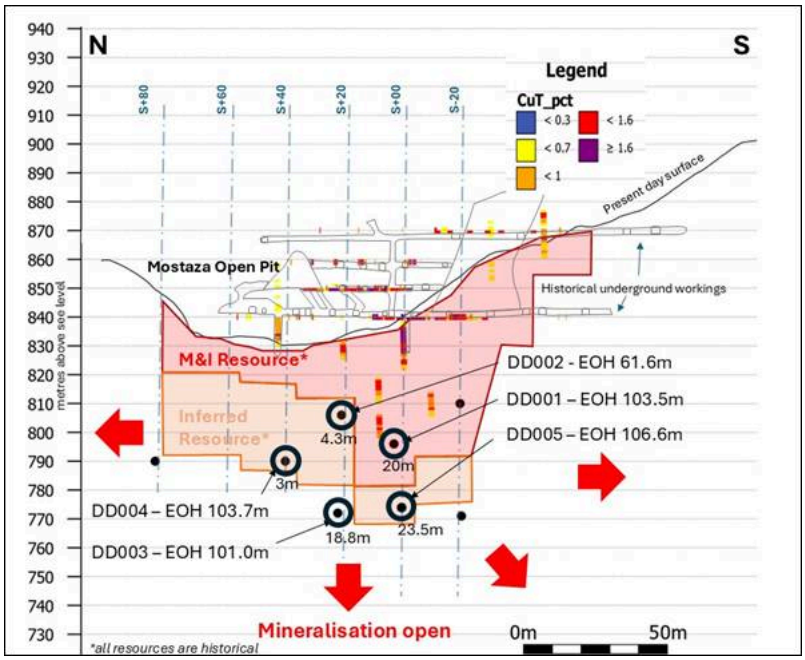


Figure 3:*Cerro Negro Project, Mostaza Mine: Long section of Lens 2 with circles showing the location of where phase 1 drillholes are projected to intersect the hanging wall of the mineralised lens. The exact intersection points are subject to confirmation. Completed drill holes are shown with their final end-of-hole (EOH) depths. The apparent thickness of visible copper mineralisation is shown in bold below each intersection point. Note that mineralisation remains open at depth and along strike. Historical resource blocks, underground mine workings, and channel sample and drillhole assay results (coloured) are shown for reference. (GSCU has not been able to independently verify the historical channel sample or drill hole assay results).*

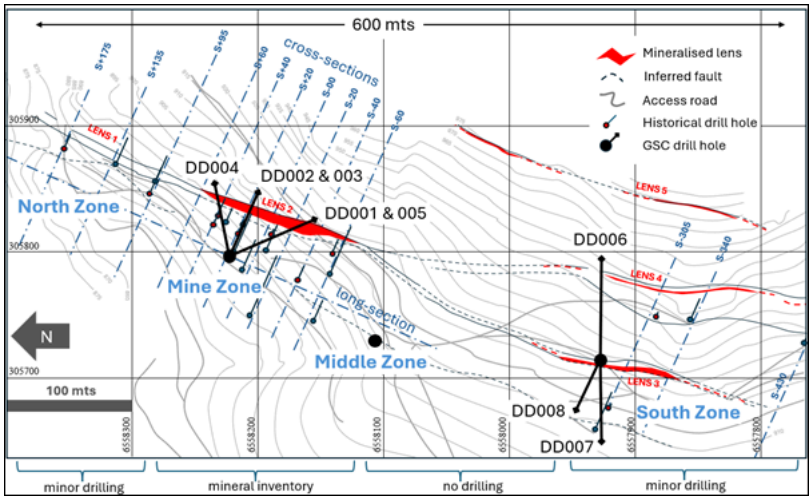


Figure 4:*Cerro Negro Project, Mostaza Mine: Plan map showing the approximate locations of mineralised lenses at surface, historical drill holes, and current GSC drilling. Note the scale.*

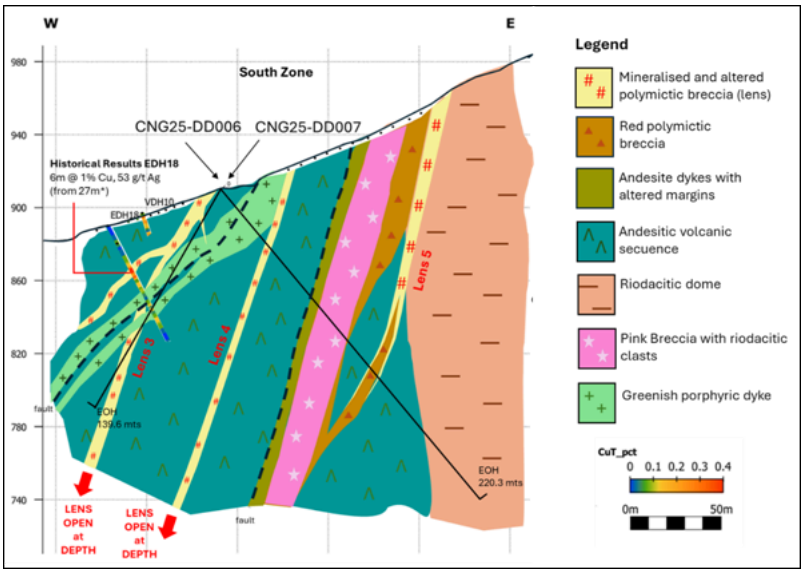


Figure 5.*Cerro Negro Project, Mostaza Mine: Preliminary cross section across Lenses 3, 4 and 5. Note that mineralisation remains open at depth and along strike. Historical drillhole assay results (coloured) are shown for reference.*

Cautionary note:

*Apparent thickness: There is not sufficient geological information to calculate true thickness of mineralised intercepts at this time.

Photographs of core and mineralisation are for visual purposes only to assist in explanation and description of mineralisation styles and textures observed in the core and do not convey any information as to the copper grade of the mineralisation photographed or the mineralised zones as a whole. The company will report assay grades when they are received from the laboratory and have been assessed.

References:

1. RNS 2189S (06 January 2025): Diamond drilling commences at Cerro Negro
2. RNS 6179C (03 September 2024): GSC expands target at Mostaza mine, Cerro Negro
3. RNS 5778T (16 January 2025): First drill hole at Cerro Negro
4. RNS 3120K (31 October 2024): Cerro Negro Results Up To 4.64% Cu and 177ppm Ag

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

DRLEAEADEAXSEAA