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26 February 2025

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

First assays from Cerro Negro return 20m @ 3.3% Cu and 270g/t Ag from 27m depth

Includes 7m @ 5.72% Cu and 490g/t Ag from 31m depth

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-lithium exploration in Chile, is pleased to report exceptional first assay results from Phase I drilling at the Mostaza Mine, Cerro Negro.

Highlights:

- Assay results received for hole CNG25 DD001 drilled at the historical Mostaza Mine include:
 - Ø20m @ 3.31% Cu, 269.89g/t Ag** from 27m depth
 - ØIncluding 7m @ 5.72% Cu, 489.57g/t Ag** from 31m depth
 - ØIncluding 3m @ 6.62% Cu, 562.67g/t Ag** from 35m depth
- Peak assay grades of **6.79% Cu, 583g/t Ag and 0.35% Sb**
- CNG25 DD001 assay grades for Cu and Ag over 600% higher than historical grades reported for adjacent 1980's drillhole EDH25¹ indicates potential for significant under-reporting of historical assay results
- Strike and depth continuity of visible mineralisation confirmed by GSC drill holes² with mineralisation open in all directions
- Assay results for remaining Phase I drill holes, CNG25 DD002 - 009, are pending
- Planning for follow-up resource and exploration drilling underway
- GSC holds option to own 100% of the Mostaza mine and Cerro Negro project
- Prospect located at low elevation with excellent access to infrastructure and mining services

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: *"This is a tremendously significant result for both copper and silver. These exceptional and exciting assay grades demonstrate that the former Mostaza mine has the potential to be a high-grade high-value Cu-Ag deposit."*

Drill hole CNG25 DD001 was designed specifically to verify the width and grade of mineralisation reported in historical drill hole EDH25, which reported 25.33m of 0.53% Cu. Drill samples for EDH25 were assayed at uncertified local facilities

in the early 1980's so it was important to confirm the veracity of these results from the outset. Assay grades for CNG25 DD001 are significantly higher than the historically reported EDH25 results and if this is confirmed in other GSC drillholes, it could have a positive impact on the potential economics of the Mostaza resource.

We are hopeful that the remaining GSC holes at Mostaza will return further exciting results and look forward to updating the market. Planning for the next phase of drilling plus metallurgical test work is already underway."

Results of diamond drillhole CNG25 DD001

Diamond drillhole CNG25 DD001, the first hole in GSC's Phase I drilling programme at Cerro Negro, is located within the historical Mostaza open pit mine (Figure 1) and was designed to confirm the width, grade and style of mineralisation cut by historical drillhole EDH25 that reported 25.33m at 0.53% Cu, including 6m at 1.05% Cu and 81g/t Ag¹. Due to access issues CNG25 DD001 was not drilled exactly parallel to EDH25, however, it was oriented to pass as close as possible to the historical intercept, perhaps within metres.

Hole CNG25 DD001 returned significant assay grade intervals of 20m @ 3.31% Cu and 269.89g/t Ag from 27m depth, including 7m @ 5.72% Cu and 489.57g/t Ag from 31m depth, including 3m @ 6.62% Cu and 562.67g/t Ag from 35m depth which represents an approximate 600% increase in the historically reported grades for EDH25. All assay results are shown in Table 1. The broad, high-grade intercept includes peak Cu-Ag grades of 6.79% Cu and 583g/t Ag. The mineralised lens is also weakly anomalous in Sb-As and exhibits pathfinder anomalism for Bi-Cd-Li-S-Te-Zn.

Mineralisation in hole CNG25 DD001 is confined to a 20m wide, north-south trending structurally-controlled lode, or "lens", that dips moderately steeply to the west (Figure 1). Copper mineralisation comprises abundant disseminations, veinlets, crackle networks, and breccia matrix fillings of hypogene black to dark metallic grey chalcocite with lesser bluish bornite and traces of chalcopyrite and pyrite (Figure 2). Petrographic confirmation is pending, however, the copper mineralogy may include other silver-rich copper minerals such as stromeyerite (AgCuS) for example.

Fracture density within the 20m mineralised intercept is a dominant control on mineralisation intensity with grades ranging from 0.515% Cu and 23.9g/t Ag to 6.79% Cu and 583g/t Ag (illustrated in Figure 2). Within the 7m high-grade intercept zone, however, grades are more consistent ranging from 3.65% Cu and 305g/t Ag up to 6.79% Cu and 583g/t Ag. Anomalous silver (>0.1g/t Ag) is evident in the enclosing host-rocks up to 27m from the mineralisation zone with grades up to 3.96g/t Ag.

Lens 2 host rocks are intensely altered and appear to comprise multiple generations of breccia, tuffisite, and felsic intrusive (Figure 2) altered to texturally destructive illite ± montmorillonite overprinted by probable alunite ± dickite ± pyrophyllite (to be confirmed by petrographic studies). The Cu-Ag mineralised lens exhibits sharp contacts and is bounded to the east and west by faults intruded by narrow andesite to rhyolite dykes. Outside the bounding dykes and faults, the enclosing wall rocks consist of an east-dipping bedded sequence of fresh, black volcanic lava flows and red, hematite-rich phreatic and/or phreatomagmatic breccias that might be part of a large dome-diatreme complex outcropping to the east.

The high-grade Cu-Ag mineralogy type and associated advanced argillic style alteration suggests the lodes at Mostaza are part of a high-sulphidation epithermal system, potentially related to a yet-to-be-discovered porphyry style deposit occurring at depth.

The Lens 2 mineralisation is interpreted to form one of a number of Cu-Ag rich bodies mapped at surface (Figure 3) which have historically been interpreted as discrete "lenses" but which collectively have the potential to make

up an anastomosing network of structurally controlled zones of mineralisation continuous over a strike length of greater than 1-2km.

The results of CNG25 DD001 and subsequent holes DD002 - 005 targeting mineralisation beneath the existing Mostaza open pit demonstrate that the deposit continues at depth and along strike from the historical drilling and is open in all directions (Figure 4).

Core preparation, sampling and assaying

The Mostaza drill core is being processed for geological, geotechnical, petrophysical and geochemical data by GSC staff. Sampling intervals are selected principally on geologic boundaries and may vary in length up to 2m. The core is cut into two halves using an electric diamond brick saw with half-core samples each allocated a unique identifier code and bagged-tagged separately. Samples for each complete hole are transported by GSC personnel to ALS laboratories in Santiago, Chile for sample preparation (drying, weighing, crushing and grinding). A final 200g aliquot of each sample is forwarded by ALS to their laboratories in Lima, Peru where it is assayed for Au (by 30g fire assay with ICP-AES finish method) plus a suite of 48 base metals and trace elements including Cu and Mo (by four acid digest ICP-MS method).

Sampling and assaying QAQC protocols employed by the company for this drilling project include routine insertion of standard reference materials including standards and blanks. Results for each SRM is assessed to monitor the accuracy and precision of the assay data from ALS for the core samples.

Next steps

Planning and permitting for Phase II diamond drilling at Mostaza is underway and expected to include resource and exploration drilling. Metallurgical studies of drill core, stockpiles and tailings are also being planned. Extensions of mineralisation at depth and along trend under cover may also be targeted with geophysical surveys.

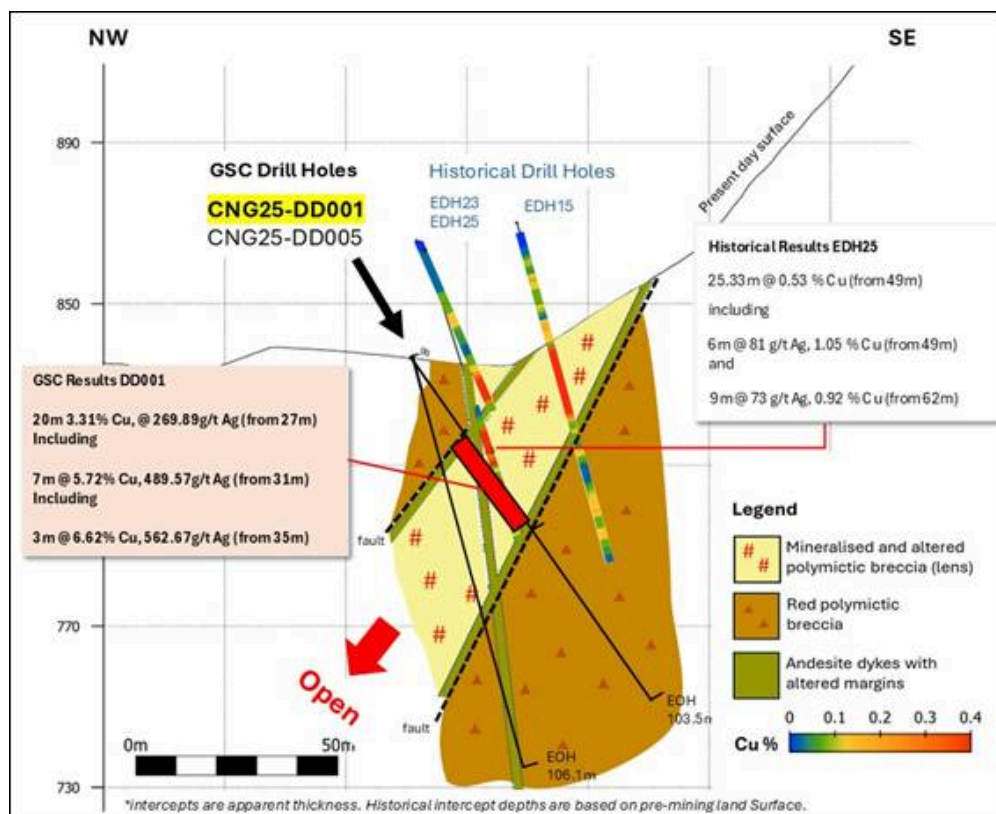


Figure 1: Cerro Negro Project, Mostaza Mine: Preliminary geological cross section interpretation through drillholes CNG25 DD001 (this release) and DD005 illustrating the relationship to historical drillholes EDH's 15, 23 and 25.

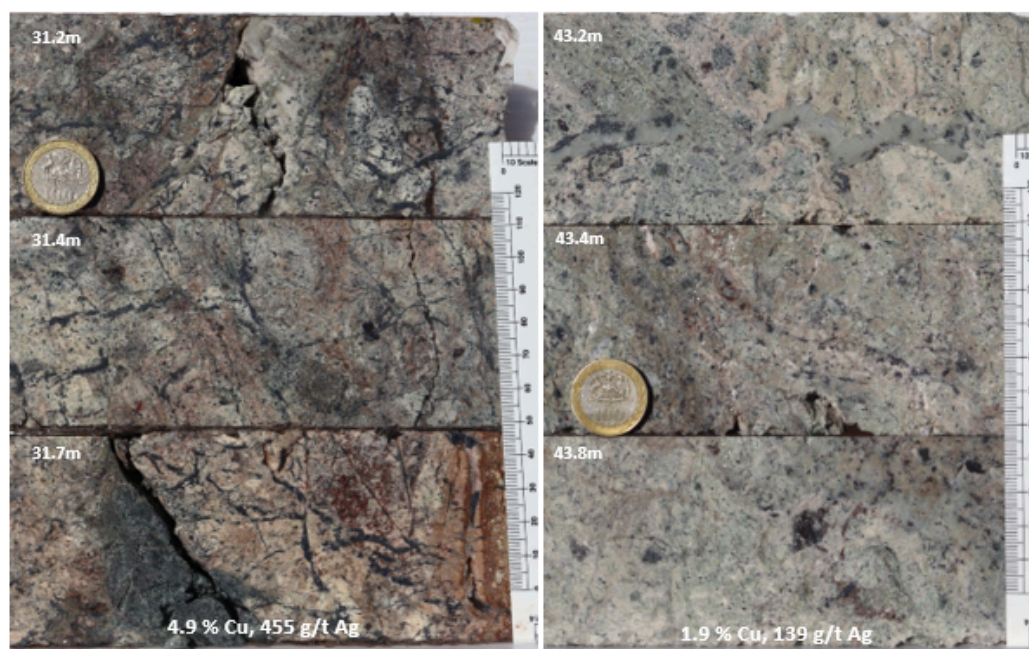


Figure 2: Cerro Negro Project, Mostaza Mine. Photograph of core from hole CNG25 DD001, Left: The black disseminations, veinlets and crackle fill are Cu-Ag sulphide and sulfosalt minerals possibly including chalcocite in association with chalcadonic silica and minor baryte gangue cutting pinkish advanced argillic alteration (1m @ 4.9% Cu, 455g/t Ag from 31m). Right: similar sulphide and sulfosalt minerals associated with pale green intermediate argillic alteration (1m @ 1.9% Cu, 139g/t Ag from 43m).

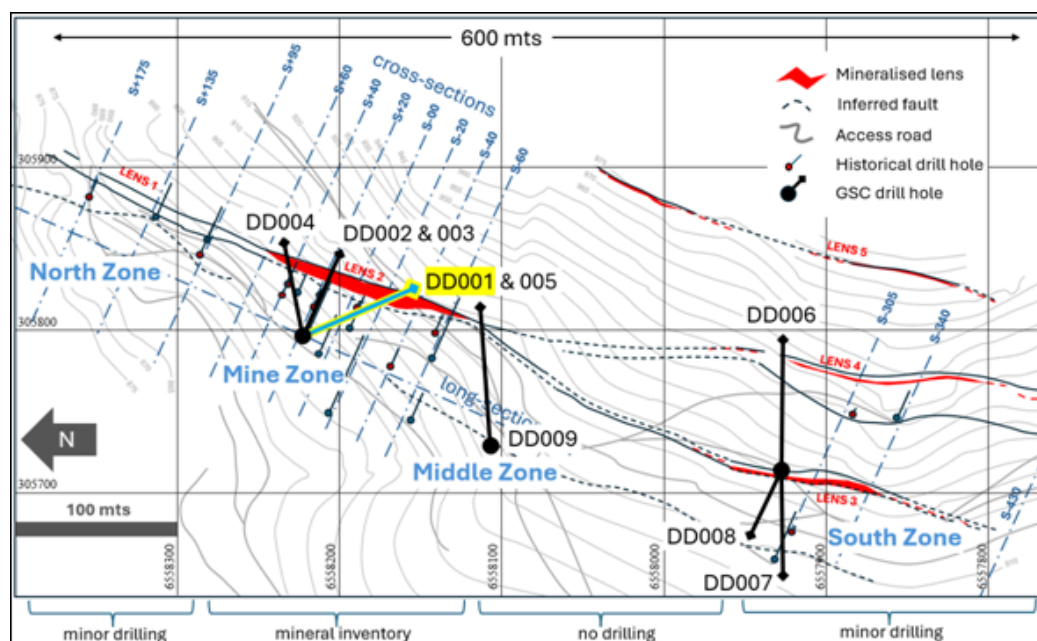


Figure 3: Cerro Negro Project, Mostaza Mine: Plan map showing the approximate locations of mineralised lenses at surface, historical drillholes, and GSC drillholes. Hole CNG25 DD001 reported in this release is highlighted in yellow. Note the scale of the known system.

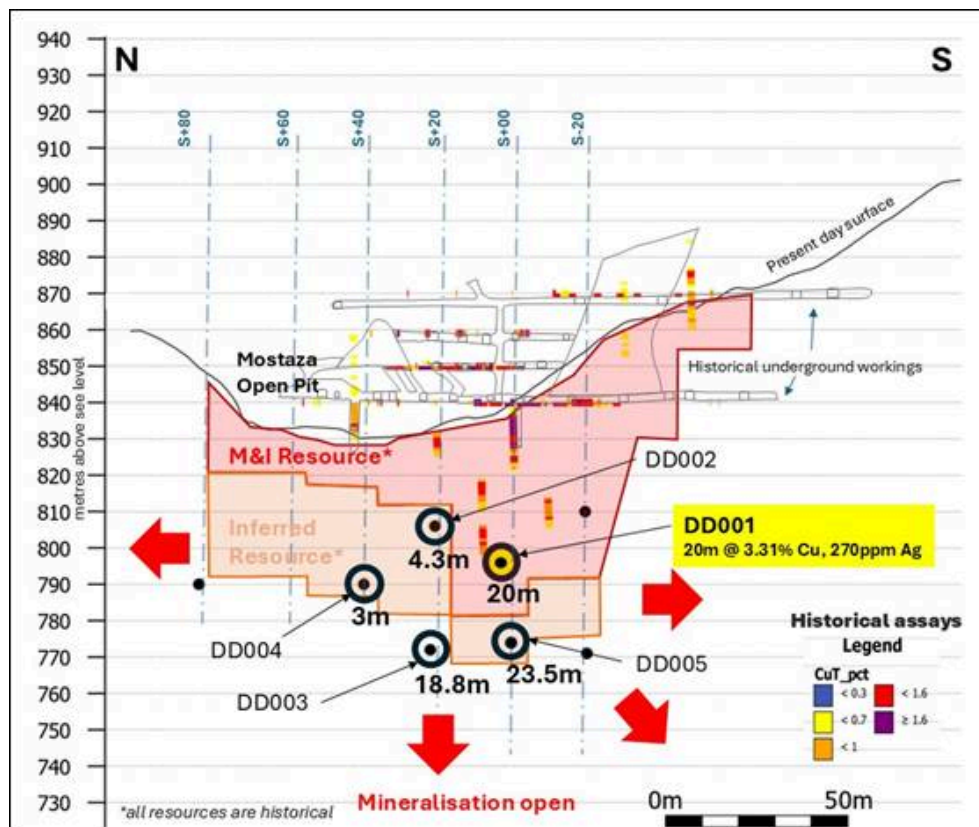


Figure 4: Cerro Negro Project, Mostaza Mine: Preliminary interpreted long section of Lens 2 illustrating the location of where GSC's Phase 1 drillholes are projected to intersect the hanging wall of the mineralised lens (black circles). Hole CNG25 DD001 (this release) is highlighted in yellow. The apparent thickness of visible copper mineralisation is highlighted in bold below each intersection point. Note that mineralisation remains open at depth and along strike. Historical resource blocks, underground mine workings, channel sample and drillhole assay results (coloured) are shown for reference. (GSC has not been able to independently verify the historical channel sample or drill hole assay results).

SAMPLE ID	FROM (m)	TO (m)	LONG (m)	LITHOLOGY	Cu %	Ag g/t	Sb ppm
994564	0.0	2.0	2.0	Black Breccia	0.017	0.43	13.45
994565	2.0	4.0	2.0		0.057	3.96	30.6
994566	4.0	6.0	2.0		0.007	0.62	2.91
994567	6.0	8.0	2.0		0.008	0.41	4.66
994568	8.0	10.0	2.0	Red Breccia	0.001	0.05	1.84
994569	10.0	12.0	2.0		0.002	0.07	2.01
994571	12.0	14.0	2.0		0.001	0.06	2.1
994572	14.0	16.0	2.0		0.003	0.19	3.62
994573	16.0	18.0	2.0		0.002	0.1	3.68
994574	18.0	20.0	2.0		0.004	0.22	5.38
994575	20.0	22.9	2.9		0.002	0.1	3.6
994576	22.9	24.6	1.7		0.032	1.01	6.89
994578	24.6	26.0	1.4	Dyke	0.010	0.12	3.21
994579	26.0	27.0	1.0		0.012	0.7	93.2
994580	27.0	28.0	1.0	LENS 2	2.670	193	666
994581	28.0	29.0	1.0		1.850	169	464
994582	29.0	30.0	1.0		1.530	138	328
994583	30.0	31.0	1.0		1.650	129	491
994585	31.0	32.0	1.0		4.910	455	377
994586	32.0	33.0	1.0		5.600	451	1215
994587	33.0	34.0	1.0		6.050	528	3460
994588	34.0	35.0	1.0		3.650	305	1320
994589	35.0	36.0	1.0		6.600	530	868
994590	36.0	37.0	1.0		6.790	575	206

994591	37.0	38.0	1.0		6.460	583	146
994592	38.0	39.0	1.0		2.380	182	352
994594	39.0	40.0	1.0		0.515	23.9	109.5
994595	40.0	41.0	1.0		1.550	74.9	1130
994596	41.0	42.0	1.0		1.145	78.1	2080
994598	42.0	43.0	1.0		2.460	158	2480
994599	43.0	44.0	1.0		1.905	139	758
994600	44.0	45.0	1.0		1.995	152	490
994601	45.0	46.0	1.0		4.750	395	1055
994602	46.0	47.0	1.0		1.750	139	687
994603	47.0	48.0	1.0	Dyke	0.393	24.7	85.8
994605	48.0	49.0	1.0		0.013	0.93	39.3
994606	49.0	50.0	1.0		0.005	0.44	26.4
994607	50.0	51.0	1.0	Red Breccia	0.006	0.41	27.8
994608	61.0	62.0	1.0		0.002	0.15	6.26
994609	71.0	72.0	1.0		0.001	0.08	10.35
994610	81.0	82.0	1.0		0.003	0.09	17.45
994612	91.0	92.0	1.0		0.00	0.12	13.65
994613	101.0	102.0	1.0		0.00	0.06	8.6

Table 1. Cerro Negro Project, Mostaza Mine; CNG25 DD001 assay results for Au, Ag and Cu.

Cautionary note:

The Company cautions that all references to "resources", "mineral resources", or "mineral resource estimates" in this RNS are historical and were prepared and reported prior to the implementation of the JORC code and therefore are non-JORC compliant. The Company advises that the resource categories used in the historical estimates, for example "measured, indicated, demonstrated and inferred", may not have the same meaning or degree of confidence as current JORC categories. Historical records indicate that the quoted non-JORC resources were calculated using the polygonal method based on underground sampling, 1024m of drilling in 25 holes, and geological cross-sections and level plans. GSC is presenting this information for historical context only and is not treating it as a current mineral resource estimate. The Company has not been able to independently verify the results of historical drilling or mine channel samples. References to mineralised intervals are considered apparent thicknesses as there is not sufficient geological information to calculate true thickness of mineralised intercepts at this time.

References:

1. RNS 2189S (06 January 2025): Diamond drilling commences at Cerro Negro
2. RNS 4946X (18 February 2025): Diamond Drilling Programme Completed at Mostaza Mine

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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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