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Great Southern Copper PLC
05 March 2025

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5 March 2025

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

GSC Secures £1.57m Funding to Accelerate Exploration Work in Chile

Great Southern Copper plc (LSE: GSCU), the Company focused on copper-gold exploration in Chile, is pleased to announce that it has raised a total of £1.57m, before expenses, through an equity investment of £1,044,000 from an institution and £522,000 from a convertible loan facility ("Convertible Loan") from the existing majority shareholder Foreign Dimensions PTY Limited ("FDPL").

Highlights:

- Raised total of £1.57m through:
  - a subscription for 36,000,000 new ordinary shares of 1p each in the Company at a price of 2.90p, and
  - a £522,000 convertible loan note from the existing majority shareholder Foreign Dimensions PTY Limited, convertible at 2.90p per ordinary share
- Proceeds will mainly be used to accelerate the drilling and exploration programme at Mostaza Mine, Cerro Negro, including the next phase of diamond drilling, commencement of metallurgical test work and payment of option and land holding costs.
- The next campaign will build on the recently completed drill programme that delivered an outstanding assay result from the first drill hole, with assays from the remaining 8 drill holes pending
- The fundraise was carried out at 2.90p, compared with a 2.49p 5 day VWAP and no warrants

Sam Garrett, Chief Executive Officer of Great Southern Copper plc, said: "The recent drilling at the Mostaza Mine and the outstanding assay results on drill hole CNG25 DD001 have underscored the potential of the opportunity at Cerro Negro. These results have garnered significant interest from a number of institutions, which is pleasing given the ongoing difficulties in the capital markets. Receiving additional funding from our major shareholder further demonstrates their confidence in our exciting exploration portfolio and strategy.

"The funds will be strategically allocated towards further drilling at Mostaza and to commence metallurgical test work, allowing us to rapidly advance what we believe has the potential to be a high grade high-value Cu-Au deposit. This is a very exciting moment for the Company and we look forward to updating the market on our progress."

Funding detail:

The Company has raised £1,044,000 through a subscription with a financial institution, resulting in the issue of 36,000,000 new ordinary shares of 1p each ("New Shares") at a subscription price of 2.9p.

In addition, the Company has raised £522,000raised through a convertible loan facility dated 5 March 2025 with FDPL, the Company's main shareholder and the trustee of the Colin and Imelda Bourke Family Trust, the beneficiaries of which are members of the Bourke family. The Company will be able to draw down the facility in equal tranches from June 2025. The loan is unsecured, will not accrue interest and will automatically convert into a

maximum of 18,000,000 ordinary shares at 2.9p each once the Company has the relevant shareholder authorities in place or a prospectus has been published.

The Convertible Loan evidences the ongoing commitment to the Company by FDPL, which, together with other members of the Bourke family who are deemed to be acting in concert with it, currently holds approximately 50.04% of the Company's voting rights.

As the Convertible Loan is with a related party which has control of the Company, the Board have determined that the Convertible Loan is fair and reasonable from the perspective of both the Company and its other shareholders, including minority shareholders.

Admission and Total Voting Rights

Application will be made for the 36,000,000 Subscription Shares, which will rank *pari passu* in all respects with the existing ordinary shares in the Company, to be admitted to listing on the standard listing segment of the Official List of the FCA and to trading on the London Stock Exchange plc's ("London Stock Exchange") main market for listed securities ("Main Market"), which is expected to occur at 8.00 a.m. on or around 10 March 2025.

Following Admission of the Subscription Shares, the total number of ordinary shares and voting rights in the Company will be 550,643,990. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Enquiries:

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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 Especularita Projects and San Lorenzo, 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

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