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Great Southern Copper PLC
29 April 2025

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29 April 2025

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

Exploration Results Extend Cerro Negro Cu-Ag Mineralisation Two Kilometres Along Trend

Confirms significant potential for scale of Cerro Negro mineralised system to increase

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold exploration in Chile, is pleased to report the results of exploration sampling and mapping at Cerro Negro, along trend to the south of the previously reported high-grade drill results at Mostaza mine.

Highlights:

- Assay results for exploration channel chip samples range up to **0.93% Cu** and **86.4 g/t Ag**
- Newly discovered outcropping mineralised breccias including artisanal mine workings extend mineralisation 2 km south of high-grade Cu-Ag Phase I drill intercepts including[1,2];
  - o CNG25-DD001: **20m @ 3.3% Cu and 270 g/t Ag** from 27m
  - o CNG25-DD007: **33m @ 1.96% Cu and 60.6 g/t Ag** from 87m
- Mineralisation remains open further to the south
- Phase II drilling at Mostaza completed with 16 holes drilled for a total of 1,701m
- Detailed surface exploration will continue to define Phase III exploration drill targets
- GSC holds option to 100% ownership of the Cerro Negro prospect including Mostaza mine
- Excellent access to national infrastructure including roads, power, towns and ports

Sam Garrett, Chief Executive Officer of Great Southern Copper, said:*"These results are very significant demonstrating that the structural trend which hosts the high-grade copper-silver mineralisation at Mostaza continues for a further two km along strike to the south of the mine.*

"Mineralisation is open to the south and our ground exploration efforts will continue in earnest with the aim to further extend the mineralised trend and define drill targets for the Phase III exploration drilling programme.

"Meanwhile, deposit modelling and metallurgical test work on the Mostaza drill core has commenced and scout diamond drilling continues at our Viuda Negra prospect targeting porphyry-epithermal style Au-Ag-Cu mineralisation.

"This is an exciting time for GSC with multiple drill programmes progressing across multiple prospects at our Especularita project and we look forward to updating the market with new results."

Results of Surface Mapping and Sampling

59 rock chip and channel chip samples were collected during prospect-scale mapping and sampling programmes at Cerro Negro. The exploration programme was designed to identify potential for extensions of high-grade Cu-Ag mineralisation to the south of the Mostaza mine workings. This work supplements the previously collected 162 samples which returned assays up to 4.64% Cu and 177ppm Ag[3] (reported 31 October 2024).

Samples were collected along a trend of outcropping mineralised lenses extending 2km south of the Mostaza Mine (Figure 1). The anomalous rock chip geochemistry defines an approximately 300m wide, north-south trending structurally controlled corridor (the Mostaza Fault zone) defined by intensely leached and oxidised silica alteration and artisanal mine workings including a new zone of mineralised magnetite-quartz rich breccia discovered 800m south of previous mapping (Figure 2).

Assay results for the 59 new samples have been received with copper grades ranging up to 0.93% Cu with 12% of samples assaying >0.1% Cu, many of which are concentrated in the southern-most zone coinciding with the new lens discovery. Silver assay grades range up to 86.4 g/t Ag with 20% of samples assaying >10 g/t Ag. The mineralised lenses are typically depleted in both Cu (<100ppm) and Ag at surface due to weathering and oxidation. Based on drilling results to date, higher grades might be expected at depth beneath these surface exploration results.

In addition to anomalous Cu and Ag, samples within the mapped lenses are highly anomalous in As-Sb-Ba ± Mo-Bi-Te-Pb-Zn. This geochemical association is the same as observed in the high-grade drill intercepts, confirming potential for high-grade mineralisation within the southern extension zone.

Sampling and Assaying:

All rock 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).

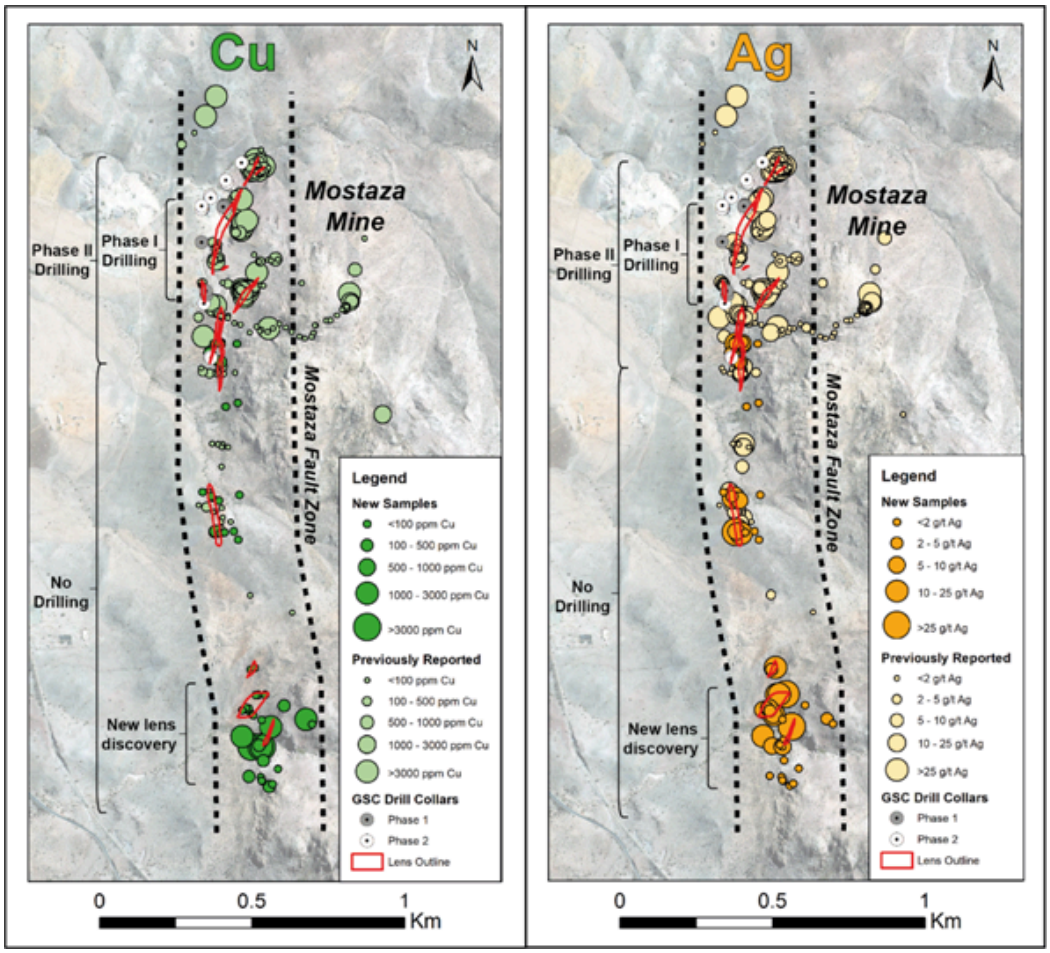


Figure1:*New and previously reported Cu (left) and Ag (right) assay results in rock and channel chip samples at Cerro Negro prospect, Especularita. Note high values associated with newly discovered lens 800m to the south of previous mapping, and 2,000 south of the Mostaza mine.*



Figure2:*Cut sample (left) and outcrop (right) of magnetite-quartz-sulphide infilled breccia. Newly discovered mineralised zone.*

Phase II Drilling

Phase II diamond drilling at Mostaza has been completed, with 16 holes drilled for a total of 1,701.7m (Figure 3). The program targeted depth extensions of the high-grade mineralisation identified beneath the Mostaza pit in Phase I, to a vertical depth of 100m below the original hole CNG25-DD001 intercept. Additionally, several drillholes targeted extensions to the north (Lens 1) and south (Lens 4) of the Mostaza Mine. The drillholes are currently being sampled and assayed.

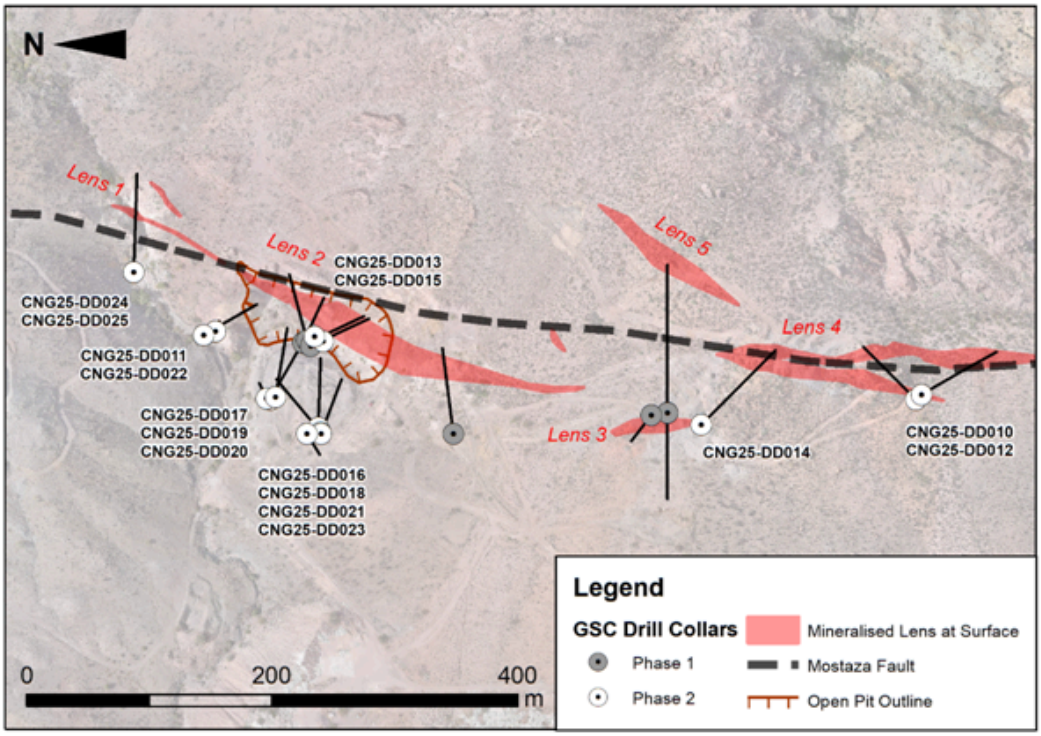


Figure3:*Cerro Negro Project, Mostaza Mine. Map showing location of Phase I and Phase II GSC drillholes and surface mapped mineralised Lenses.*

About the the Mostaza Cu-Ag deposit, Cerro Negro

High-grade Cu-Ag mineralisation at Mostaza is confined to a north-south trending, structurally controlled lode, or "lens" (specifically Lens 2), of variable width (<4-20m) that dips moderately steeply to the west. Copper-silver 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.

Host rocks to mineralisation comprise multiple generations of intensely altered breccia, tuffisite and felsic intrusive. The mineralised lens is bound to the east and west by faults that are typically invaded by narrow (1-2m) andesite to rhyolite dykes. Outside of the bounding dykes and faults, the enclosing wall rocks consist of an east-dipping bedded sequence of fresh, black volcanic lava flows and brecciated dacite 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 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.

References:

1. RNS 5182Y (26 Feb 2025): Cerro Negro assays return 20m of 3.3% Cu and 270g/t Ag
2. RNS 8896D (07 Apr 2025): Further exceptional assays from Mostaza
3. RNS 3120K (31 Oct 2024): Cerro Negro results up to 4.64% Cu and 177g/t Ag

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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 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. Chile is a globally significant mining jurisdiction being the world's largest copper producer.

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.

Great Southern Copper is strategically positioned to support the global market for copper - a critical battery metal 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 deposits as well as high-grade Cu-Ag 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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