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5 September 2025

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

Notice of Annual General Meeting

Approval of a Rule 9 Waiver in connection with the exercise of Warrants granted to Foreign Dimensions Pty LTD

Great Southern Copper plc (LSE: GSCU), the Company focused on copper-gold-silver exploration in Chile, announces that its 2025 Annual General Meeting ("AGM") is to be held at Gowlings LLP, 4 More London Riverside, London, SE1 2AU on Tuesday 30 September at 10:00 am.

One of the resolutions proposed at the AGM is for Independent Shareholders to vote in relation to the Company's largest shareholder, Foreign Dimensions Pty LTD ("Foreign Dimensions"), being permitted to exercise all of the Warrants it holds in the Company without triggering an obligation to make a mandatory offer under Rule 9 of the City Code on Takeovers and Mergers. Foreign Dimensions, together with its concert parties, currently hold 46.72% of the current issued share capital of the Company.

Foreign Dimensions is a strong advocate of the Company and its management team, as evidenced by its financial support to date. The Directors are keen to ensure that Foreign Dimensions can maintain its ability to exercise all of the Warrants it holds, which could provide an important source of funding as the Company looks to build on the exploration success it has enjoyed to date on its portfolio of projects in Chile.

In order to demonstrate its ongoing support, and notwithstanding the current share price, Foreign Dimensions has agreed to exercise 6,250,000 of the warrants it was issued in May 2023, exercisable at 2.4p per share. Foreign Dimensions retains a further 25,083,328 warrants, exercisable at 2.4p per share.

Application will be made to the London Stock Exchange for the 6,250,000 shares issued pursuant to the warrant exercise to be admitted to listing on Equity Shares (Transition) category of the Official List and to trading on the Main Market of the London Stock Exchange, and it is expected that Admission of these shares will become effective at 8.00 a.m. on 6 October 2025.

Charles Bond, Chairman of Great Southern Copper, said: *"The continued support of long-term shareholder Foreign Dimensions, who remain willing to exercise warrants at 2.4p in the context of a lower share price, is greatly appreciated. The current and possible future warrant exercises (which will be enabled by the proposed shareholder approval) in combination with the draw down of the £522,000 convertible loan (which converts at premium to market), allow GSC to continue advancing its projects in Chile including Phase III drilling at Mostaza due to commence shortly."*

"Foreign Dimensions had wanted to exercise its Warrants earlier this year, but given its percentage holding had fallen below 50 per cent, principally as they had invested using a convertible loan to assist with the Company's most recent fundraising, it was determined by the Panel that any further exercise of Warrants required a Rule 9 waiver, although the Warrants were granted at a time when no offer obligation under Rule 9 of the Takeover Code would have arisen on their exercise, as they held over 50 per cent of the Company's voting rights at the time.

"We look forward to maintaining a strong ongoing relationship with Foreign Dimensions and all our shareholders as we work together to advance discoveries and development of our exciting assets in Chile."

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: *"With Phase III drilling soon to commence on GSC's high grade copper-silver prospect at Cerro Negro and the discovery of porphyry gold mineralisation at Viuda, GSC is at a very exciting position in the exploration cycle.*

"The Company's strategy of aggressive, yet efficient and focussed exploration targeting copper-gold-silver deposits in the coastal belt of Chile with access to excellent infrastructure has been highly successful and includes the discovery of two deposits at Especlarita plus a pipe-line of untested, drill-ready prospects.

"The on-going support of our cornerstone investor with loan and warrant funding is a strong endorsement of our success and, significantly, allows us the opportunity to further extend our exploration plans."

Further details of the Rule 9 Waiver are set out in the Appendix below.

The Notice of AGM and form of proxy will be posted to shareholders today. The documents will also be uploaded to the Company's website at www.gscplc.com in due course. The Annual Report and Accounts for the financial year ended 31 March 2025 were posted to shareholders following the announcement made on 18 July 2025.

Shareholders should read the whole of the Notice of AGM and not only rely on the information set out in this announcement.

Contact Details:

Great Southern Copper plc

Sam Garrett, Chief Executive Officer

+44 (0) 20 4582 3500

SI Capital Limited

Nick Emerson

+44 (0) 1483 413500

BlytheRay

Tim Blythe / Megan Ray

+44 (0) 20 7138 3204

gsc@blytheray.com

Appendix

APPROVAL OF A RULE 9 PANEL WAIVER

At the time of its admission to listing and trading in December 2021, the Company's majority Shareholder was Foreign Dimensions, a family trust which owns shares in the Company for the beneficiaries of the family of Colin and Imelda Bourke. At that time Foreign Dimensions and its concert parties (being, the shareholding of Imelda Bourke in her personal capacity and the two grown up daughters of Colin and Imelda Bourke) owned 54.96% per cent. of the voting capital of the Company.

May 2023 Fundraising, First Convertible Loan and 2.4p Warrants

Foreign Dimensions has corner-stoned each of the Company's capital raises since admission. This included support with a fundraising in May 2023 through the provision of the First Convertible Loan, which was issued together with 2.4p Warrants, which were warrants to subscribe for new Ordinary Shares on the same terms, including the exercise price, as warrants granted to other investors who subscribed for Ordinary Shares at the same time as part of a wider equity fundraising. Foreign Dimensions was issued the First Convertible Loan rather than new equity as the Company had insufficient headroom at the time under the Prospectus Rules to issue new Ordinary Shares without publishing a prospectus, and therefore the First Convertible Loan converted upon sufficient headroom becoming available.

At the time of the May 2023 fundraising the Company consulted with the Panel to ensure that no obligation would arise under Rule 9 of the Takeover Code for Foreign Dimensions to make a mandatory offer for the other Ordinary Shares in the Company that it and its concert parties did not already own on conversion of the First Convertible Loan, as the percentage interest in the Company of Foreign Dimensions and its concert parties would reduce on closing of the fundraising from 54.96% to 45.97%, but would increase again to above 50% on conversion of the First Convertible Loan. The Panel confirmed no Rule 9 obligation would arise on conversion of the First Convertible Loan Note and full disclosure of the matter was set out in the Company's announcement of 15 May 2023. Upon conversion of the First Convertible Loan, Foreign Dimensions and its concert parties percentage subsequently rose to 51.59%.

December 2023, June and November 2024 Fundraisings and 4.5p Warrants, 3.0p Warrants and 2.5p Warrants

The Company subsequently carried out three further fundraises through 2023 and 2024, in all of which Foreign Dimensions participated as a cornerstone investor, being granted its share of the 4.5p Warrants, 3.0p Warrants and 2.5p Warrants.

March 2025 fundraising and Second Convertible Loan

In March 2025 the Company was in a similar position in relation to raising funds, in so far as that it could not issue sufficient new Ordinary Shares without publishing a prospectus, and Foreign Dimensions therefore entered into the Second Convertible Loan on substantially similar terms to the First Convertible Loan, although no warrants were issued to any investors, or Foreign Dimensions and its concert parties, as part of that fundraising.

The Company again consulted with the Panel to check that the same treatment would apply to the Second Convertible Loan, although in this instance on conversion of the Second Convertible Loan the interest of Foreign Dimensions and its concert parties would increase from 46.77% to 48.45%. The Panel confirmed that no Rule 9 obligation would arise on conversion of the Second Convertible Loan.

Exercise of 2.4p Warrants

Until the recent 1% Issue, Foreign Dimensions and its concert parties held a 45.91% interest in the voting capital of the Company. Given recent results announced by the Company, its share price had risen to an extent whereby it was above the level of the 2.4p Warrants and Foreign Dimensions wanted to be able to exercise them as other Warrant holders have done.

On the basis that Foreign Dimensions and its concert parties held over 50% of the voting share capital at the time of the grant to it of any of the Warrants (and therefore no offer obligation on exercise would arise on their exercise), the Company sought the consent of the Panel for the waiver, on the exercise of certain of the 2.4p Warrants (and any other Warrants) held by Foreign Dimensions, for Foreign Dimensions to make a mandatory offer for the other Ordinary Shares in the Company that it and its concert parties did not already own.

Whilst the Panel had scope under Note 11 of Rule 9.1 of the Takeover Code to permit the 1% Issue to Foreign Dimensions without the requirement for a mandatory offer to be made under Rule 9 of the Takeover Code being triggered, the issue of any further Warrant Shares would require Foreign Dimensions to make a mandatory offer for the company absent a Rule 9 Panel Waiver and its approval by Independent Shareholders, further details of which are set out below. This is on the basis that Foreign Dimensions now holds less than 50 per cent of the voting rights of the Company.

Foreign Dimensions are strong advocates of the Company and its management team as evidenced by their financial support to date and the Directors are keen to ensure that Foreign Dimensions can maintain their ability to exercise all of their Warrant Shares.

The Directors are therefore now approaching Independent Shareholders for their approval for Foreign Dimensions to exercise any of their Warrants, so as to acquire the Warrant Shares without triggering an obligation to make a mandatory offer under Rule 9 of the Takeover Code. On the Initial Exercise, the percentage interest of Foreign Dimensions and its concert parties would rise from 46.72% to 47.29% (assuming no further issues of Ordinary Shares to any other persons). This percentage would increase to 56.42% on the Further Exercise (assuming no further issues of Ordinary Shares to any other persons), and 57.51% on conversion of the Second Convertible Loan into equity (assuming no further issues of Ordinary Shares to any other persons).

RULE 9 PANEL WAIVER

Foreign Dimensions and its concert parties are currently interested in 46.72 per cent. of the Ordinary Shares in the Company. As they are interested in Ordinary Shares which in the aggregate carry not less than 30 per cent of the voting rights of the Company, but do not hold Ordinary Shares carrying more than 50 per cent. of such voting rights, if Foreign Dimensions subsequently acquires an interest in any Warrant Shares which increases its percentage of Ordinary Shares carrying voting rights, it must make a mandatory offer to all other Shareholders, unless a waiver from such offer is granted by the Takeover Panel pursuant to Rule 9 of the Takeover Code. The Panel has agreed to such a waiver provided that Independent Shareholders approve the issue of the Warrant Shares.

In the event that Foreign Dimensions was in a position to exercise all of its outstanding Warrants, it and its concert parties would increase its percentage of voting rights from 46.72% to 56.42% of the Company's Enlarged Share Capital (assuming no further issues of Ordinary Shares to any other persons) and (for so long as they continue to be acting in concert and hold more than 50 per cent) will not be required to make a mandatory offer to all other Shareholders in the event that it increases its percentage of Ordinary Shares carrying voting rights by exercising the Warrant Shares.

For so long as Foreign Dimensions and its concert parties hold more than 50% of the voting share capital, it may increase its aggregate interests in the Ordinary Shares in the Company without incurring any obligation under Rule 9 to make a general offer for the remaining Ordinary Shares.

Furthermore, Foreign Dimensions and its concert parties are not restricted from making an offer for the Company under the Code.

Rule 9 Waiver Resolution

Resolution 8 to be proposed at the Company's AGM, waives the obligation on Foreign Dimensions to make a mandatory offer to all other Shareholders on the exercise of any of its Warrants, and is proposed as an ordinary resolution for Independent Shareholders to approve the Rule 9 Panel Waiver and shall be voted on a poll. If passed it will approve the Rule 9 Panel Waiver and will allow the immediate issue of the Initial Warrant Shares (and at a later date the Further Warrant Shares) to Foreign Dimensions without Foreign Dimensions being required to make a mandatory offer under Rule 9.

In the event that Resolution 8 is not passed at the Annual General Meeting, Foreign Dimensions will not be able to exercise any Warrants without triggering an obligation under Rule 9 of the Takeover Code. In such circumstances, the Company may need to find other sources of funding to replace the proceeds otherwise receivable by it on exercise of the Warrants by Foreign Dimensions.

IRREVOCABLE UNDERTAKINGS AND RECOMMENDATION

The Directors recognise the support of Foreign Dimensions since the time of the Company's admission to listing and trading in London, and believe the grant of Warrants to Foreign Dimensions to be mutually beneficial, as both an incentive to Foreign Dimensions and other investors participating in the Company's fundraisings, as well as a means for injection of further capital for the Company as its share price increased.

Given the Warrants were granted to Foreign Dimensions at a time when no offer obligation under Rule 9 of the Takeover Code would have arisen on their exercise (because Foreign Dimensions then held over 50 per cent of the Company's voting rights), the Directors believe it would be unfair for Foreign Dimensions to lose the benefit of the Warrants, and that it would seriously impact the Company's funding plans should the Company's share price continue to increase.

Shareholders have been fully informed of the grant of all Warrants to Foreign Dimensions, and have previously approved the relevant share authorities for any new Ordinary Shares to be allotted and issued on exercise of them at the Company's 2023 and 2024 AGMs.

Foreign Dimensions remains subject to the Relationship Agreement entered into at admission to listing until its shareholding drops below 20 %. The agreement ensures that the Company is capable of carrying on its business independently of Foreign Dimensions Pty Ltd and that transactions and relationships between Foreign Dimensions Pty Ltd and the Company are at arm's length and on normal commercial terms.

Therefore the Directors, who have been so advised by Greenwood Capital Partners Limited, consider the Rule 9 Waiver to be fair and reasonable and in the best interests of the Company and Independent Shareholders as a whole. Accordingly, the Directors unanimously recommend that Independent Shareholders vote in favour of the Rule 9 Waiver Resolution (which is to be proposed as Resolution 8), as well as all of the other Resolutions to be proposed at the Annual General Meeting.

Each of the Directors other than Martin Page (who does not hold Ordinary Shares) has irrevocably undertaken to vote in favour of all of the Resolutions in respect of their respective holdings of Ordinary Shares in the Company, being in aggregate approximately 4.0 per cent. of the Existing Ordinary Shares.

DEFINITIONS

The following definitions apply throughout this announcement unless stated otherwise:

1% Issue	the issue of 10,416,667 Shares, for an aggregate exercise price of £250,000, under the 2.4p Warrants to Foreign Dimensions, as announced by the Company on 25 June 2025, pursuant to Note 11 to Rule 9.1 of the Takeover Code
2.4p Warrants	(i) 41,749,998 warrants granted to investors who participated in a placing and subscription in May 2023 pursuant to a warrant instrument dated 18 May 2023 and exercisable at 2.4p per Ordinary Share with an exercise period expiring on 18 May 2026; and (ii) 41,749,995 warrants granted to Foreign Dimensions in accordance with the terms of the First Convertible Loan pursuant to a warrant instrument dated 18 May 2023 and exercisable at 2.4p per Ordinary Share with an exercise period expiring on 18 May 2026
2.5p Warrants	62,400,000 warrants granted to investors (including 31,200,000 to Foreign Dimensions) who participated in a subscription in November 2024 pursuant to a warrant instrument dated 13 November 2024 and exercisable at 2.5p per Ordinary Share with an exercise period expiring on 13 November 2026
3p Warrants	104,416,667 warrants granted to investors (including 50,250,000 to Foreign Dimensions) who participated in a placing and subscription in July 2024 pursuant to a warrant instrument dated 2 July 2024 and exercisable at 3.0p per Ordinary Share with an exercise period expiring on 2 July 2026
4.5p Warrants	40,222,206 warrants granted to investors (including 14,888,888 to Foreign Dimensions) who participated in a placing and subscription in December 2023 pursuant to a warrant instrument dated 6 December 2023 and exercisable at 4.5p per Ordinary Share with an exercise period expiring on 13 December 2025

Further Exercise	the exercise by Foreign Dimensions of up to 121,422,216 Warrants into the Further Warrant Shares
Further Warrant Shares	up to 121,422,216 Warrant Shares to be issued to Foreign Dimensions following the exercise of its 2.5 Warrants, 3p Warrants, 4.5p Warrants and its remaining 25,083,328 2.4p Warrants
Independent Shareholders	all of the Shareholders, with the exception of Foreign Dimensions and any parties acting in concert with Foreign Dimensions
Initial Exercise	the exercise of by Foreign Dimensions of 6,250,000 2.4p Warrants into the Initial Warrant Shares
Initial Warrant Shares	6,250,000 Warrant Shares to be issued to Foreign Dimensions following the exercise of 6,250,000 of its 2.4p Warrants
Rule 9	Rule 9 of the Takeover Code
Rule 9 Panel Waiver	the waiver granted by the Takeover Panel, subject to approval of the Independent Shareholders, of any obligation on Foreign Dimensions (both individually and collectively with those parties deemed to be acting in concert with it) to make a mandatory offer to Shareholders under Rule 9 for the Ordinary Shares not owned by Foreign Dimensions following any increase in the percentage of Ordinary Shares carrying voting rights that Foreign Dimension is interested in as a result of the Exercise
Rule 9 Waiver Resolution	Resolution 8 as set out in the Notice of Annual General Meeting
Second Convertible Loan	the convertible loan for £522,000 entered into between the Company and Foreign Dimensions pursuant to a convertible loan note instrument dated 5 March 2025
Takeover Code	the City Code on Takeovers and Mergers
Takeover Panel	the Panel on Takeovers and Mergers

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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-silver deposits in Chile. The Company has the option to acquire mining rights to 100% of Especularita project in the under-explored coastal belt of Chile that is prospective for large scale copper-gold-silver deposits. Chile is a globally significant mining jurisdiction being the world's largest producer and exporter of copper.

The Especularita Project is 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 the exploration project area. The coastal belt offers deposit type optionality for copper including porphyry and IOCG style deposits as well as newly recognised intrusive-related copper and gold deposits.

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 as well as high-grade Cu-Ag-Au deposits.

Further information on the Company is available on the Company's website: <https://gscplc.com>

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