RNS Number : 1749L
Great Southern Copper PLC
11 December 2025

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11th December 2025

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

Phase III Drilling Extends High-Grade Cu-Ag Mineralisation at Cerro Negro With Assay Grades Up to 9.76 % Cu and 778 g/t Ag

New sulphide lenses extend potential of the Mostaza system

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-silver exploration in Chile, is pleased to provide a progress update for its Phase III drilling campaign at Cerro Negro, including reporting of assay results for the first three drill holes.

Highlights:

- Phase III drilling discovers new chalcocite-rich lenses within the Mostaza Lens 2 zone, indicating potential for a "stacked" system and expanding the potential scale of the Mostaza deposit
- First assay results from Phase III drilling at Lens 2 report significant mineralised intervals including;
  - DD029: **0.69m @ 9.76% Cu and 716 g/t Ag** from 87.93 m, within a broader interval of;
    - § **6.32m @ 1.39% Cu and 98.2 g/t Ag** from 82.3m
  - DD031: **1.78m @ 4.02% Cu and 271 g/t Ag** from 90.4m, and
    - § **1.1m @ 8.92% Cu and 715.3 g/t Ag** from 96.5m, within a broader interval of;
    - § **7.2m @ 2.58% Cu and 188.7 g/t Ag** from 90.4m, and
    - § **2.15m @ 2.45% Cu and 189.4 g/t Ag** from 110.9m
- New base metal lens with highly anomalous silver-lead-zinc also discovered in the Mostaza Lens 2 zone
- Within the Lens 3 - 5 zone, DD026 and DD030 confirm continuation of the mineralised trend southward, with lens-style alteration and mineralisation consistent with extensions of the Mostaza system:
  - DD026: **0.77m @ 2.23% Cu and 92.5 g/t Ag** from 29.93m
    - § And **0.74m @ 1.98% Cu and 94.1 g/t Ag** from 66.1m
    - § And **0.5m @ 1.09% Cu and 6.4 g/t Ag** from 41m
    - § And **1m @ 0.91% Cu and 26 g/t Ag** from 38m
- Visual oxide and sulphide mineralisation intersected in scout reverse circulation ("RC") drilling one kilometre ("km") along trend south of Mostaza, indicating strong continuity of the system along the Mostaza Fault Zone; assays pending

- Approximately 3,000m of Phase III diamond drilling ("DD") and RC drilling completed, with further assay results pending
- Petrography confirms Mostaza as high-level epithermal system and identifies copper-mineralised hydrothermal silica clasts within the mineralised lens breccias, indicating earlier hydrothermal events and reinforcing potential for additional mineralisation at depth
- Metallurgy studies are on-going with seven composite drill samples delivered to Aminpro Chile SpA for first-pass metallurgical test-work
- GSC holds option to own 100% of the Cerro Negro prospect, including the Mostaza mine
- Prospect located at low elevation with excellent access to infrastructure and mining services

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: *"Phase III drilling at Mostaza continues to deliver exciting high-grade copper-silver results demonstrating the strength and continuity of the copper-silver system at Cerro Negro. Significantly, the recent drilling at Mostaza has successfully extended high-grade mineralisation both along strike and down plunge, with the discovery of new mineralised lenses suggesting a multiple stacked lens architecture to the system - a feature that materially enhances the potential scale of the deposit.*

"The new petrography analysis provides further confidence in the system's strength, demonstrating that the mineralised breccias at Cerro Negro contain fragments of earlier copper-mineralised hydrothermal silica, pointing to multiple mineralising events and the potential for further mineralisation at depth.

"We are also encouraged to see further evidence of the southern continuation of the mineralised trend in the Lens 3 to Lens 5 areas. Even where copper has been leached near surface, the style of alteration and silver anomalism is consistent with the presence of sulphide-rich mineralisation at depth, as we have observed elsewhere along the trend.

"With approximately 3,000 metres of drilling now completed and additional assays pending, Phase III continues to build momentum. Our technical understanding of the system is improving rapidly, and these results give us increasing confidence in the growing potential of the broader Cerro Negro mineralised trend."

Phase III Drilling:

Approximately 3,000 metres of diamond and RC drilling has now been completed for the Phase III programme at Cerro Negro. The Company has received the first assay results from the programme, including complete results for drillholes CNG25-DD026 and DD029-DD031, with assays from the remaining holes pending.

The Phase III programme has been designed to continue advancing the high-grade copper-silver discovery at Mostaza by:

- Infill and step-out drilling at the Mostaza deposit (Lens 2 and adjacent lenses) to refine the geometry and continuity of the high-grade Cu-Ag mineralisation
- Testing extensions of known mineralisation at nearby targets, including Lenses 3, 4 and 5, where previous drilling intersected strongly silicified but copper-leached lens rocks indicative of underlying sulphide mineralisation
- First-pass scout RC drill testing of geochemical and geophysical anomalies along the Mostaza Fault Zone to the south of the Mostaza mine

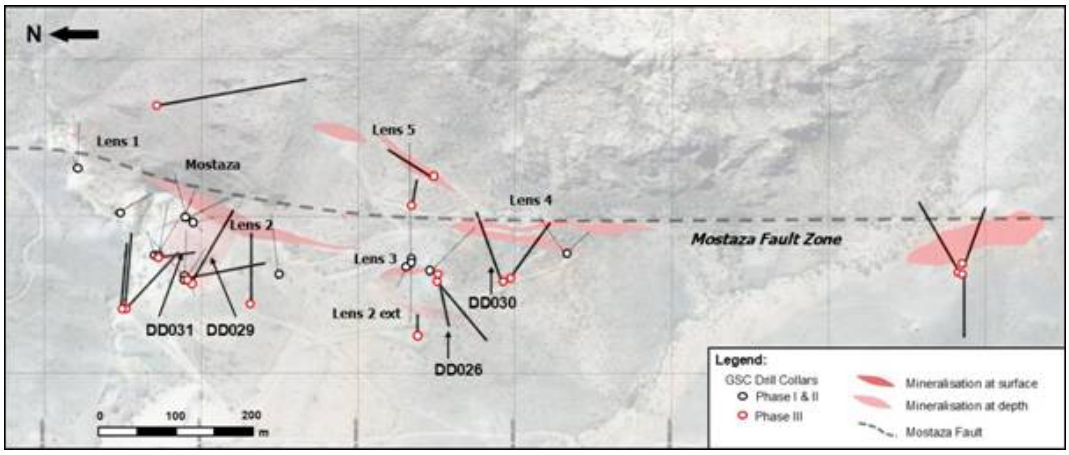

Figure 1: *Cerro Negro Project. Plan view showing drillhole locations and targets. Drillholes reported in this announcement are labelled.*

Mostaza Lens 2 (CNG25-DD029 and DD031):

Drillhole CNG25-DD031 was drilled as a 25m down-plunge step-out from CNG25-DD016, which previously intersected 6.7m @ 4.96% Cu and 7.5m @ 4.48% Cu and 342.6 g/t Ag from 89m[1]. DD031 successfully extended the high-grade zone, intersecting a broad interval of mineralised lens rock including narrower high-grade Cu-Ag zones including:

- **7.2m @ 2.58% Cu and 188.7 g/t Ag** from 90.4m, including;
  - **1.78 m @ 4.02% Cu and 271 g/t Ag** from 90.4 m, and
  - **1.1m @ 8.92% Cu and 715.3 g/t Ag** from 96.5m

This interval contains peak assays of 9.46% Cu and 778 g/t Ag. Antimony is also notably anomalous with grades up to 0.15% Sb.

In addition, DD031 intersected a second, deeper mineralised lens returning **2.15m @ 2.45% Cu, 189.4 g/t Ag and 0.14% Sb** from 110.9m, indicating the potential presence of multiple "stacked" mineralised bodies at depth and confirming down-plunge continuity.

In addition, a shallow, 10m thick upper lens was also intersected in DD031 at 49m down-hole depth, characterised by intense silicification and abundant pyrite, galena and sphalerite mineralisation, with highly anomalous lead ("pb"), zinc ("zn") and silver up to **0.47% Pb** and **0.67% Zn**. Based on previous drilling and surface mapping, this shallow horizon is interpreted as a possible distal expression of a mineralised lens that may grade into higher-grade Cu-Ag mineralisation down-dip or along strike.

Drillhole CNG25-DD029 was drilled as a 30m along-strike step out to the south of CNG25-DD015, which previously intersected 9.9m of 5.47% Cu and 442.5g/t Ag from 41.15m[1]. DD029 extended the high-grade zone, intersecting intensely clay-altered lens rock containing veinlet and disseminated chalcocite with locally very high-grade:

- **6.32m @ 1.39% Cu and 98.2 g/t Ag from 82.3m**, including:
  - **0.69m @ 9.76% Cu and 716 g/t Ag** from 87.93m

Together, the results from DD029 and DD031 extend the high-grade mineralisation both down-plunge and along strike, confirming continuity of the Cu-Ag system and delivering further high-grade intervals within the central zone. Significantly, the discovery of additional new mineralised lenses in DD031 represents a significant development, demonstrating that the system is not confined to a single horizon but instead comprises a series of repeated, structurally-controlled, "stacked"

sulphide lenses. This thesis is further supported by subsequent drilling (DD033, 036 and 037, assays pending) and the emerging geometry materially enhances the potential scale of the Mostaza deposit and provides clear vectors for ongoing drilling.

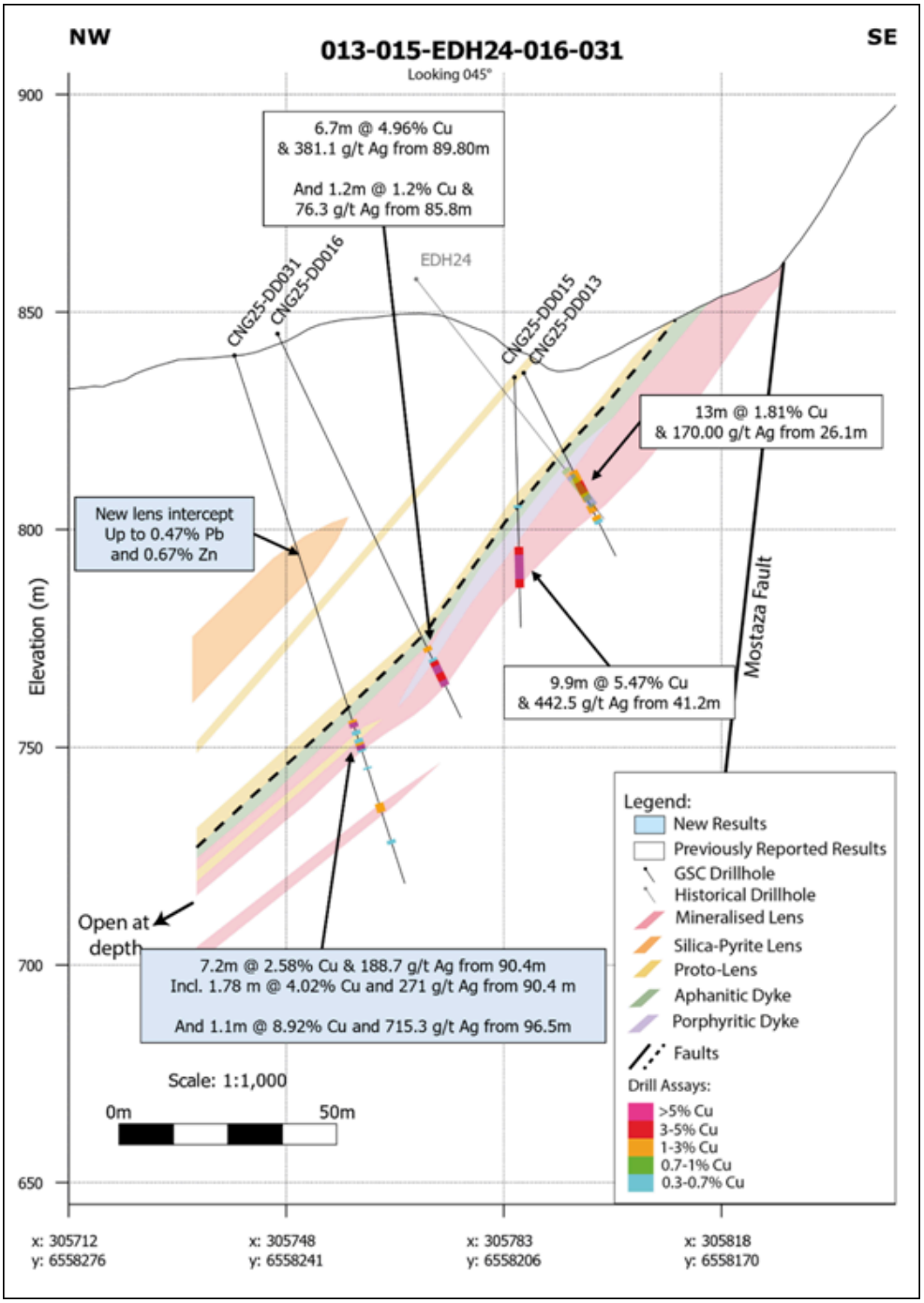

Figure 2: *Interpreted cross-section, Mostaza Deposit, Cerro Negro Project. Intervals are reported as down-hole widths*

Lens 2 extension (DD026):

Drillhole CNG25-DD026, located approximately 300m south along trend of Lens 2, was drilled as a 40m along-strike step-out from CNG25-DD007, which intersected 33 m @ 1.96% Cu and 60.6 g/t Ag from 87 m². DD026 successfully confirmed that the mineralised lens system persists southwards, intersecting the same characteristic silica-altered, sulphide-bearing lens rock (pyrite-chalcopyrite-bornite). Significant intersections include:

- DD026: **0.77m @ 2.23% Cu and 92.5 g/t Ag** from 29.93m
  - And **0.74m @ 1.98% Cu and 94.1 g/t Ag** from 66.1m
  - And **0.5m @ 1.09% Cu and 6.4 g/t Ag** from 41m
  - And **1m @ 0.91% Cu and 26 g/t Ag** from 38m

Although the mineralised intervals are narrower than those encountered in DD007, the presence of multiple sulphide-bearing lenses at shallow depths provides an important vector for ongoing targeting. The style of alteration and mineralisation observed in DD026 is consistent with the broader Mostaza trend and supports the interpretation that higher-grade, thicker Cu-Ag lenses may develop down-dip or further along strike in this area. These results help refine the geological model and guide follow-up drilling aimed at identifying potential thickening or stacking of mineralised bodies.

Lens 4 (DD030):

Drillhole CNG25-DD030, located approximately 400 m south of Mostaza in the Lens 4 area, was drilled to test beneath the mapped Lens 4 outcrop and lies roughly 100 m south along strike of DD014. The hole intersected a shallow silicified lens zone returning **2.15 m @ 10.2 g/t Ag** from 35.2m, consistent with the elevated silver and strong silica-clay alteration observed in earlier drilling beneath Lens 4[3].

Although copper grades are subdued, the silver-enriched, strongly leached nature of the interval is characteristic of the near-surface oxidation profile seen elsewhere at Lens 4 and is interpreted to represent the upper, oxidised portion of a mineralised lens. Previous drilling in this area (e.g., DD012 and DD014[3]) shows that copper-rich sulphide mineralisation can develop abruptly beneath similar leached horizons, and DD030 adds support to this model.

These results reinforce the interpretation that mineralisation continues southwards along the Mostaza structural trend, with the potential for higher-grade Cu-Ag lenses to occur at depth or along strike. Ongoing geological and geochemical integration is being used to refine targeting of the next round of deeper drilling in the Lens 4 corridor.

Scout RC drilling - Mostaza Fault Zone:

Scout RC drilling continues to test the broader Mostaza Trend, with the RC rig currently drilling one km south of Mostaza targeting outcropping silicified lens rock with anomalous Ag+Cu geochemistry at surface. Three drillholes have been completed to date, and intercepted intervals of silicified breccia containing visible pyrite, bornite, chalcocite and galena mineralisation[4]. These results indicate that the mineralised system continues along the southern corridor, and assays are pending.

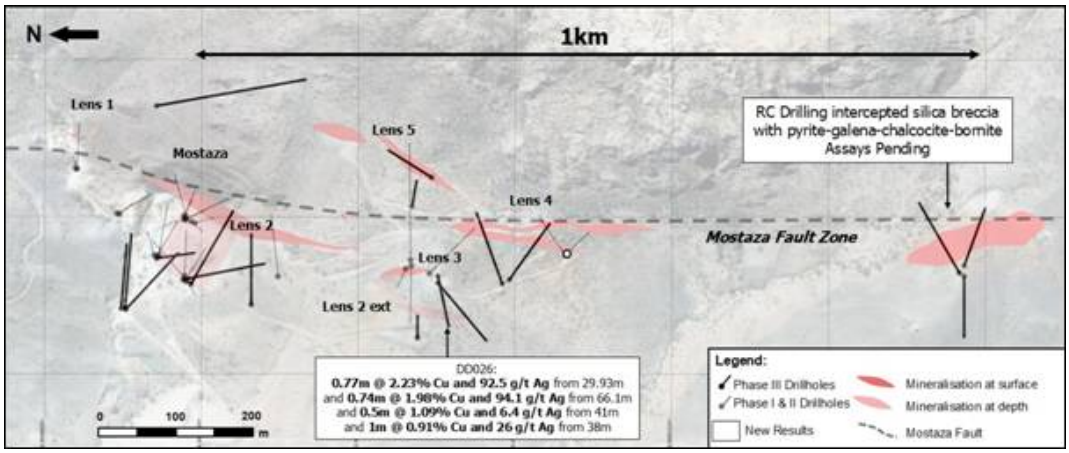

Figure 3*: Plan map showing exploration drilling results, Cerro Negro Project*

Petrographical and Metallurgical Studies:

Recent petrographic analysis of select drill core samples from Cerro Negro confirms that the structurally-controlled, high-grade Cu-Ag mineralisation is consistent with a low to intermediate sulphidation epithermal type system. Significantly, the work has also identified that the polymict hydrothermal breccias that host the Cu-Ag mineralistion also incorporate clasts (fragments) of copper-mineralised hydrothermal silica and silica-cemented breccias. These "exotic" hydrothermal quartz clasts are interpreted to represent sampling of earlier hydrothermal systems, predating the currently recognised Cu-Ag epithermal mineralisation. This observation supports a model of multiple mineralising events and suggests the potential for additional, possibly stronger mineralisation at depth.

Metallurgical testwork is ongoing, with 62 samples collected from chalcocite mineralised zones from five drill-holes of the Lens 2 mineralisation which are combined into seven representative composite samples of high, medium and low grade Cu-Ag mineralisation. The samples have been sent to Aminpro Chile SpA in Santiago for metallurgical analysis. Results are pending.

References:

1. RNS 1375O (24th June 2025): Exceptional Drilling Results Continue at Mostaza
2. RNS 8896D (7th April 2025): Further Exceptional Assay Results from Mostaza
3. RNS 5588M (12th June 2025): Cerro Negro Drilling Confirm Outstanding Grades
4. Cautionary note

Cautionary Note:

Photographs and descriptions of un-assayed drill core and drill chips used in this RNS are for reference purposes only to describe the style of mineralisation encountered in the drill hole and do not provide information as to the metal grade of the rock where that rock has not yet been sampled and/or assayed. Readers are cautioned not to interpret metal grades or mineralisation widths from photographs of core or visual descriptions where no corresponding assays are reported or yet available.

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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 100% rights to multiple prospects 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 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

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.

Hole ID		**From** (m)	**To** (m)	**Interval** (m)	**Cu** (%)	**Ag** (g/t)	**Sb** (ppm)
CNG25 DD001		27	47	20	3.31	269.9	934
	inc	31	38	7	5.72	489.6	1085
	inc	35	38	3	6.62	562.7	407
CNG25 DD002		38.9	43.1	4.2	1.73	126.5	824
CNG25 DD003		36.6	55.2	18.6	1.85	146.6	798
	inc	39	52	13	2.48	198.1	1049
	inc	48	51	3	3.31	254.7	1608
	inc	50	51	1	4.64	406	2150
CNG25 DD004		no significant intercept					
CNG25 DD005		35	56	21	2.9	246.7	978
	inc	37	52	15	3.79	328.4	1252
	inc	40	52	12	4.24	369.5	1279
	inc	45	52	7	5.08	449.6	1309
	inc	45	47	2	6.05	547.5	645
CNG25 DD006		132.54	132.91	0.46	0.08	24.9	5.48
CNG25 DD007		87	120	33	1.96	60.6	
	inc	88	91.85	3.85	5.21	318	
	and	115	120	5	5.59	99.2	
	inc	116.4	118.9	2.5	9.67	175.4	
CNG25 DD008		0	1.2	1.2	0.512	31.3	28
		0	31	31		7.1	
	inc	8	22	14		9.6	
CNG25 DD009		no significant intercept					
CNG25 DD010		no significant intercept					
CNG25 DD011		no significant intercept					
CNG25 DD012		24	27	3	3.43	164.7	39.6
CNG25 DD013		26.1	39.1	13	1.82	161.5	44.2

	inc	28	33	5	3.04	322.4	23.4
CNG25 DD014		no significant intercept					
CNG25 DD015		41.15	51.05	9.9	5.47	442.5	685.3
		43	46	3.0	7.59	612.7	443.4
CNG25 DD016		89.80	96.50	6.7	4.96	381.1	9.3
		85.80	87.00	1.2	1.21	76.3	258.0
CNG25 DD017		76	84.10	8.1	1.76	68.1	269.5
		71	71.60	0.6	1.11	100.0	7.7
CNG25 DD018		133.00	135.50	2.5	1.08	101.6	208.5
CNG25 DD019		99.60	106.80	7.20	1.47	122.3	513.7
	inc	103.5	104.9	1.4	3.75	319.1	341.1
CNG25 DD020		80.10	88.50	8.40	1.49	121.4	219.8
	inc	80.1	83.3	3.2	2.63	239.7	155.3
CNG25 DD021		no significant intercept					
CNG25 DD022		no significant intercept					
CNG25 DD023		no significant intercept					
CNG25 DD024		no significant intercept					
CNG25 DD025		28.00	31.00	3.00	0.91	61.7	4
	inc	29	30	1	1.38	88.6	2.2
CNG25 DD026		7.40	9.30	1.9	0.55	47.9	264.1
		29.93	30.70	0.77	2.23	92.5	24.0
		38.00	39.00	1	0.91	26.0	67.1
		41.50	42.00	0.5	1.09	6.4	80.9
		66.10	66.84	0.74	1.98	94.1	11.0
		90.00	92.00	2	0.62	33.1	17.0
CNG25 DD029		82.30	88.62	6.32	1.39	98.2	2.6
	inc	82.30	82.90	0.6	1.24	76.2	3.8
	and	87.93	88.62	0.69	9.76	716.0	11.8
CNG25 DD030		35.20	37.35	2.15	0.04	10.2	54.4
CNG25 DD031		90.40	97.60	7.2	2.58	188.7	550.5
	inc	90.40	92.18	1.78	4.02	271.0	1008.9
	and	96.50	97.60	1.1	8.92	715.3	1430.9
		110.90	113.05	2.15	2.45	186.4	1425.5
		120.00	120.95	0.95	0.547	47.1	132.0

Table 1: *Summary of significant intercepts for Phase I, Phase II and Phase III GSC drill holes at Cerro Negro Prospect, Chile*

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