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Great Southern Copper PLC
12 January 2026

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12 January 2026

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

Phase III Drilling Completed at Cerro Negro Extends High-Grade Cu-Ag System at Mostaza

Company Advances Drill Planning for 2026

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-silver exploration in Chile, is pleased to announce the successful completion of its Phase III diamond and reverse circulation ("RC") drilling programme at the Company's flagship Cerro Negro prospect, part of the Especularita Project.

Phase III represents the largest and most advanced drilling campaign completed by GSC to date and has continued to build upon the discovery of the high-grade copper-silver system at Mostaza and along the broader Mostaza Fault Zone ("MFZ") which extends over 2 km south of the mine.

Assay results for multiple completed holes remain pending and are expected to feed directly into planning for the next phase of drilling across several high-priority targets.

Highlights

- Phase III programme now completed, comprising 17 diamond drillholes for 2,923 metres and 6 RC holes for 1,032 metres, with significant operational outcomes including:
  - High-grade Lens 2 mineralisation at Mostaza extended to depth and along strike
  - Potential for multiple "stacked" high-grade Cu-Ag lenses recognised at Mostaza
  - New base metal Ag-Pb-Zn lens discovered at Mostaza in the Lens 2 area
  - Oxide and sulphide mineralisation identified in RC drilling within the MFZ trend
- Previously announced Phase III results[1] for Lens 2 at Mostaza included:
  - DD029: **0.69m @ 9.76% Cu and 716 g/t Ag** from 87.93m and

- DD031: **1.1m @ 8.92% Cu and 715.3 g/t Ag** from 96.5m

- Assays pending for all RC holes and remaining diamond holes
- Planning for next phases of drilling now underway, including additional targets identified at:
  - Mostaza (extensions and stacked lenses), Monolith zone and MFZ targets
  - Viuda prospect targeting large-scale porphyry Au deposits
  - Colorada lithocap porphyry Cu-Au system, an emerging district-scale opportunity
- GSC holds the option to acquire 100% of Especularita, including the Mostaza mine
- Project located at low elevation with excellent access to infrastructure and mining services

Sam Garrett, Chief Executive Officer of Great Southern Copper, commented: *"Phase III has been our most ambitious and productive drilling programme so far at Cerro Negro, and it has delivered exactly what we hoped for: continued high-grade copper-silver hits, confirmation of stacked sulphide lenses, and strong indications that the broader Mostaza Fault Zone has the potential to host a larger mineralised system than originally recognised, at a time when copper, gold and silver markets are demonstrating sustained pricing strength.*

"With around 3,000 metres of diamond drilling and 1,000 metres of RC drilling now complete, our team is processing and sampling the remaining drill core, and we look forward to receiving assays from both diamond and RC drilling in the coming weeks and months. We believe these will add further definition and understanding to what is rapidly emerging as a significant high-grade Cu-Ag system.

"Importantly, the momentum we have built at Cerro Negro is echoed elsewhere across the Especularita Project. Viuda continues to demonstrate all the hallmarks of a Maricunga-style gold-copper porphyry system, and at Colorada, we have a giant lithocap porphyry Cu-Au target that has never been drill-tested.

"The recently published Greenwood Capital Partners research note highlighted the scale of the upside across our Especularita project and described our project pipeline as 'one of the most compelling early-stage exploration stories in the coastal belt [of Chile]'. Their independent assessment supports our internal view: GSC has multiple well-defined exploration opportunities, each with the capacity to deliver transformative value for shareholders.

"Our aim is that 2026 will be another significant year of growth for GSC as we advance follow-up drilling at Cerro Negro and Viuda, test new high-priority targets at Colorada, and continue to define the expanding mineral system at Mostaza. We look forward to updating the market as results are received."

Phase III Diamond Drilling:

The Phase III diamond drilling 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 deposit geometry and test continuity of the high-grade Cu-Ag mineralisation
- Testing extensions of known mineralisation at nearby targets, including Lenses 1, 3, 4 and 5, where previous drilling intersected strongly silicified but copper-leached lens rocks indicative of underlying sulphide mineralisation
- Step-outs along strike based on geophysics and Phase II drilling results

Assays received to date from Phase III (previously released)[1] include outstanding grades such as:

- DD029: **0.69m @ 9.76% Cu and 716 g/t Ag** from 87.93m, 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

Samples for the remaining Phase III diamond holes are at ALS Laboratories in Santiago with assays pending.

Phase III RC Drilling:

Phase III RC drilling was designed to provide;

- First-pass scout drill testing of geological, geochemical and geophysical anomalies identified up to 1.5 km south of the Mostaza mine and within the Mostaza Fault Zone, and
- Test zones of oxide copper recently mapped in the hanging wall volcanics to the MFZ which returned rock chips assay results up to 2.56% Cu and 293g/t Ag^2.

Samples for all RC holes are at ALS laboratories in Santiago with assay results pending.

Next Steps:

During 2025 GSC adopted an aggressive and efficient exploration strategy resulting in the drill-discovery of two mineral deposits at Cerro Negro and Viuda. This year GSC aims to maintain an accelerated focused exploration tempo across multiple targets within the Especularita project, including;

- Ground magnetics survey currently in progress at Viuda
- Permitting and access for the next phase of drilling at Cerro Negro is in progress and will incorporate newly acquired data and knowledge from the Phase III drilling results
- Phase II follow-up drilling at the Viuda porphyry Au-Cu target
- First-pass scout diamond and RC drilling at the Colorada lithocap testing large-scale porphyry Cu-Au targets at the Sauce, Megalo, Victoria and Lipa prospects

References:

1. RNS 1749L (11 Dec 2025): Drilling extends mineralisation at Mostaza
2. RNS 0337H (11 Nov 2025): Third rig mobilised to Cerro Negro

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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

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

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