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18 February 2026

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

Phase III Drilling Results Extends High-Grade Cu-Ag Mineralisation at Cerro Negro

Mineralised system potentially broadening with depth and along trend significantly extends the potential global mineral tenor of the Cu-Ag discovery at Mostaza

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-silver exploration in Chile, is pleased to announce the latest results from its Phase III drilling campaign at the Company's Cerro Negro prospect, part of the Especularita project.

Highlights:

- Assay results for holes DD033 and DD036 confirm potential for a multiple lens system, with grades up to 3.29 % Cu and 186 g/t Ag, including significant intervals;
    - DD036: **19.2m @ 1.02% Cu and 58.4 g/t Ag** from 191m**,** including
        - **3.0m @ 2.11% Cu and 119.9 g/t Ag** from 199m**,** within a broader interval of
        - **39.6m @ 0.57% Cu and 34.7 g/t Ag** from 170.6m
- Results suggest significant potential for the mineralised system to be broadening at depth with high-grade lenses occurring within a wider lower-grade envelope of mineralisation
- Anomalous Pb-Zn mineralisation including low-grade Cu-Ag suggests potential for a zoned mineral system and could extend the potential deposit width to over 80 metres thick.
- Exploration drilling at Lens 5 (DD034) discovered sulphide Cu-Ag mineralisation at depth beneath surface leached oxide mineralisation consistent with both Lens 2 type high-grade Cu-Ag and mineralisation identified in outcrop at Monolith 400m to the southeast, including
    - DD034: **5.0m @ 0.48% Cu and 45.22 g/t Ag** from 62m
- DD034 result significantly expands the copper endowment potential of the Cu-Ag discovery within the near-Mostaza environment
- Planning for Phase IV resource and exploration drilling is in progress
- GSC holds option to 100% of the Cerro Negro project including the Mostaza mine
- Project located at low elevation with excellent access to mining-related infrastructure

Sam Garrett, Chief Executive Officer of Great Southern Copper, said: *"The confirmation of deeper high-grade mineralisation in DD033 and DD036, marks an important step forward in our understanding of the Mostaza system where we are now consistently intersecting multiple stacked high-grade copper-silver lenses developed within a broader mineralised envelope.*

"Importantly, the dacite-hosted crackle-vein mineralisation intersected at depth in holes DD033 and DD036, and also now confirmed in hole DD034 at Lens 5, is consistent with the mineralisation mapped and sampled in outcrop at the Monolith Zone some 400m to the southeast - indicating potential for a broader bulk-tonnage copper-silver target that complements the expanding high-grade lens-style mineralisation in Lens 2.

"Cerro Negro is increasingly demonstrating the characteristics of a scalable copper-silver system with both discrete high-grade lenses within wider lower-grade envelopes, and we continue to refine the geological model to guide the next phase of drilling and prioritise high-impact targets along trend and at depth.

"Further Phase III drill results are awaited, including reconnaissance scout RC results, as well as results for metallurgical test work of the high-grade copper-silver ore. Planning is now at an advanced stage for Phase IV drilling at Cerro Negro which we hope will build on this momentum and further define the broader-scale potential of the system."

Phase III Drilling:

Phase III drilling was completed in January 2026, comprising 17 diamond drillholes for 2,923 metres and six RC holes for 1,032 metres[1]. The Phase III programme was 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 historic Mostaza mine.

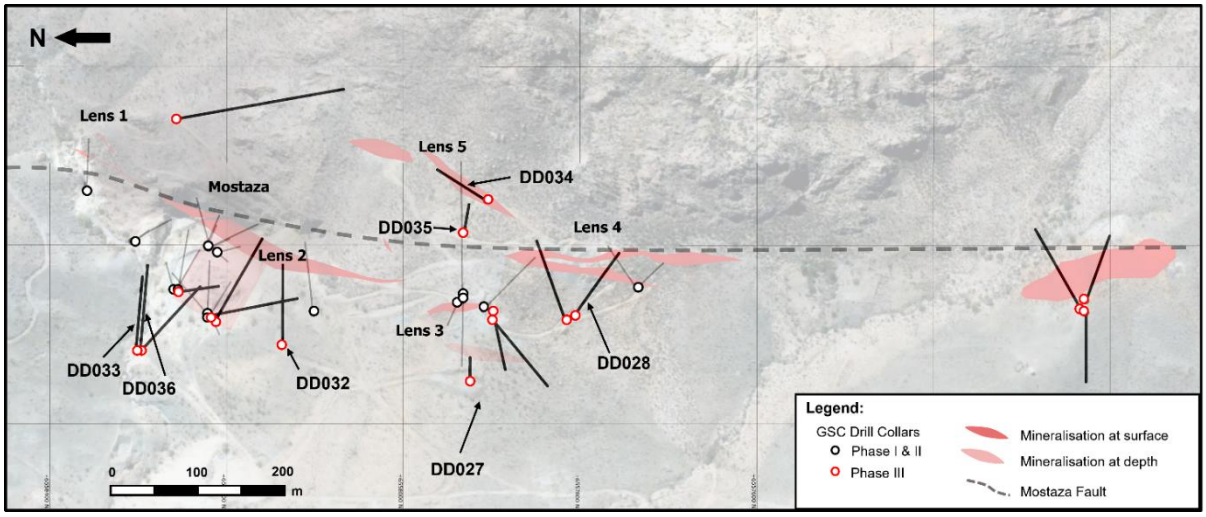


Figure 1: *Cerro Negro Project. Plan view showing drillhole locations and targets. Drillholes in this release are labelled.*

Mostaza Lens 2 diamond drilling:

CNG25-DD033: Drillhole DD033 (see Figure 1 and 3) was drilled as a step-out, approximately 60m down-plunge from CNG25-DD019, which intersected 7.2m @ 1.47% Cu and 122.3 g/t Ag from 99.9m[2]. The hole successfully extended the mineralised system to depth where it intersected multiple "stacked" lenses, or zones, of higher-grade mineralisation within broader envelopes of altered and mineralised material, suggesting that the system may be thickening at depth.

In the hangingwall to the high-grade Cu-Ag mineralisation DD033 first intersected a zone of sulphide-rich breccia (108-129.2 m) comprising intense silicification with abundant pyrite-galena-sphalerite mineralisation. This breccia is equivalent to that previously reported in DD031[3] and returned anomalous Cu-Ag assay grades with highly anomalous Pb-Zn grades up to **0.87% Pb and 1.09% Zn**.

- DD033: **21.2m @ 0.41% Zn, 0.16% Pb** with **0.01% Cu, 3.5g/t Ag**, from 108m, including
    - **4m @ 0.77% Zn, 0.23 % Pb** with **0.02 % Cu, 5.5 g/t Ag,** from 117m

With increasing depth the hole then intersected a broad zone of chalcocite-rich, clay-altered Cu-Ag mineralisation, comprising pervasive crackle veinlet and disseminated chalcocite developed in a pervasively clay altered dacite unit. Within this unit, two higher-grade zones are observed; an upper zone developed near the hanging wall contact of the dacite, and a lower zone occurring near the footwall contact.

- Upper hangingwall zone: **8m @ 0.38% Cu and 28.6 g/t Ag** from 163m, and
- Lower footwall zone: **2.9m @ 1.01% Cu and 79.7 g/t Ag** from 191m (hole ending in mineralisation)

Drillhole DD033 was terminated prematurely at 197.9m due to mechanical issues while still within mineralised dacite. Therefore, a twin hole DD036, was drilled a few metres away to test the full thickness and continuity of this deeper mineralisation with the following results;

CNG25-DD036: Drillhole DD036 was drilled as a twin to DD033 to confirm and extend the mineralisation intersected at the bottom of hole DD033 (see Figure 1 and 3). DD036 intersected the same sequence, including the hangingwall sulphide breccia zone with intense silicification and pyrite-galena-sphalerite mineralisation between 100-131.15m (see Figure 2), with grades up to **0.24% Pb and 0.93% Zn from 111.4m,** as well as the deeper broad zone of dacite-hosted chalcocite-rich mineralisation with grades up to **3.29% Cu** and **186 g/t Ag** (see Figure 2) including;

- Sulphide breccia zone: **19.75m @ 0.49% Zn, 0.12% Pb, 0.01% Cu, 2.8g/t Ag,** from 111.4m
- Upper hangingwall zone: **2.0m @ 0.55% Cu and 58.85 g/t Ag** from 172m
- Lower footwall zone: **19.2m @ 1.02% Cu and 58.4 g/t Ag** from 191m, including
    - **3.0m @ 2.11% Cu and 119.9 g/t Ag** from 199m

The composite grade interval for the mineralised dacite (higher-grade hangingwall, lower grade core, higher-grade footwall) in DD036 comprises;

39.6m @ 0.57% Cu and 34.7 g/t Ag from 170.6m

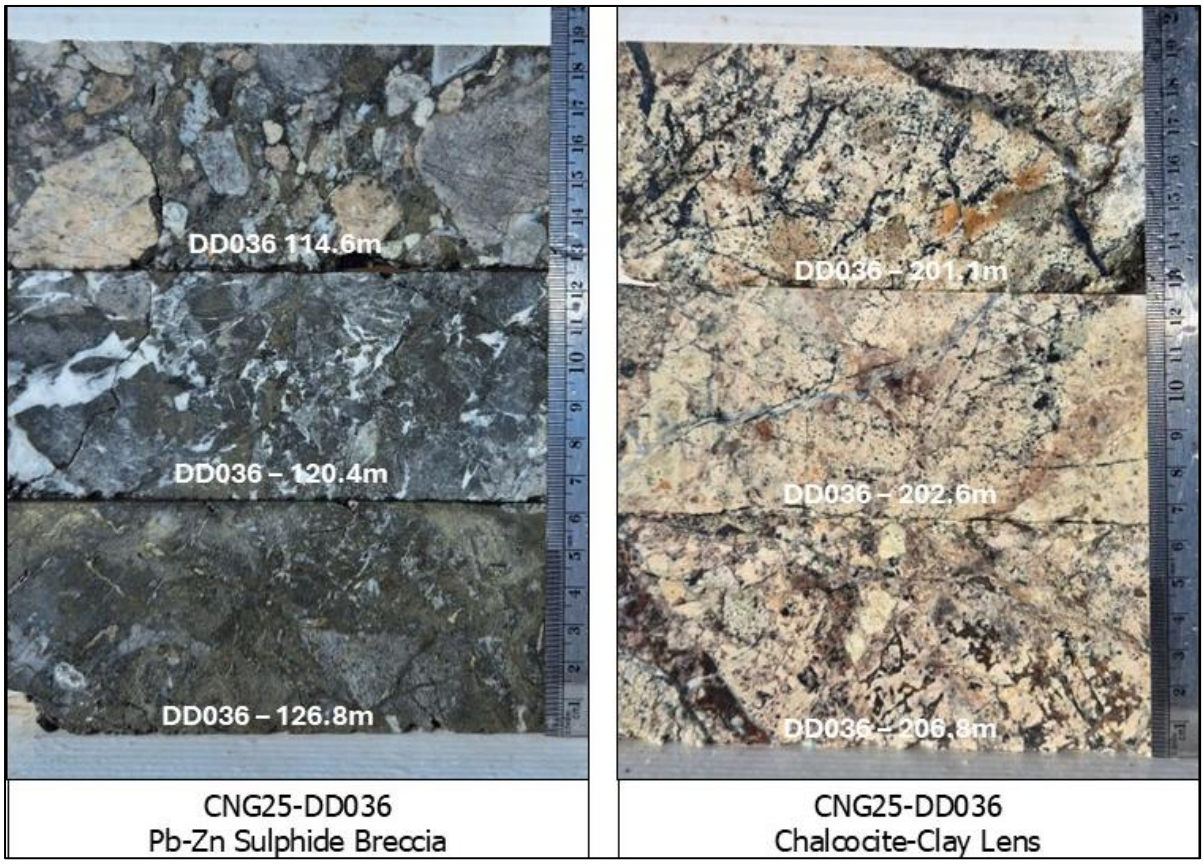


Figure 2. *Photos showing mineralisation styles in drillhole DD036. Left hand photographs show the upper sulphide breccia Pb-Zn mineralisation zone, the right-hand photographs show the deeper chalcocite-rich clay-altered dacite breccia zone with quartz crackle-vein hosted and disseminated chalcocite.*

These results for holes DD033 and 036 confirm the continuity and thickness of the deeper Lens 2 mineralisation highlighting the development of multiple high-grade Cu-Ag mineralised lenses, or zones, within a broader anomalous Cu-Ag envelope which appears to be thickening with depth, although this may be a structural or lithological effect.

To date evidence from core logging suggests that mineralisation styles within the Mostaza deposit may vary according to host rock lithology. The dacite (dyke?) lithology is now recognised as a favourable host where its brittle character appears to have enhanced fracture permeability and mineralising fluid flow along its contact margins.

Further drilling at depth and along strike is now required to better define and understand both the nature and extent of the broadening scale of the Cu-Ag mineralisation as well as the relationship of the Cu-Ag mineralisation to the breccia-hosted Pb-Zn mineralisation. At present the Pb-Zn rich breccia is interpreted as a later event to the Cu-Ag crackle-breccia mineralisation which supports the concept of an evolving metal system at the upper levels of a porphyry-high sulphidation epithermal system.

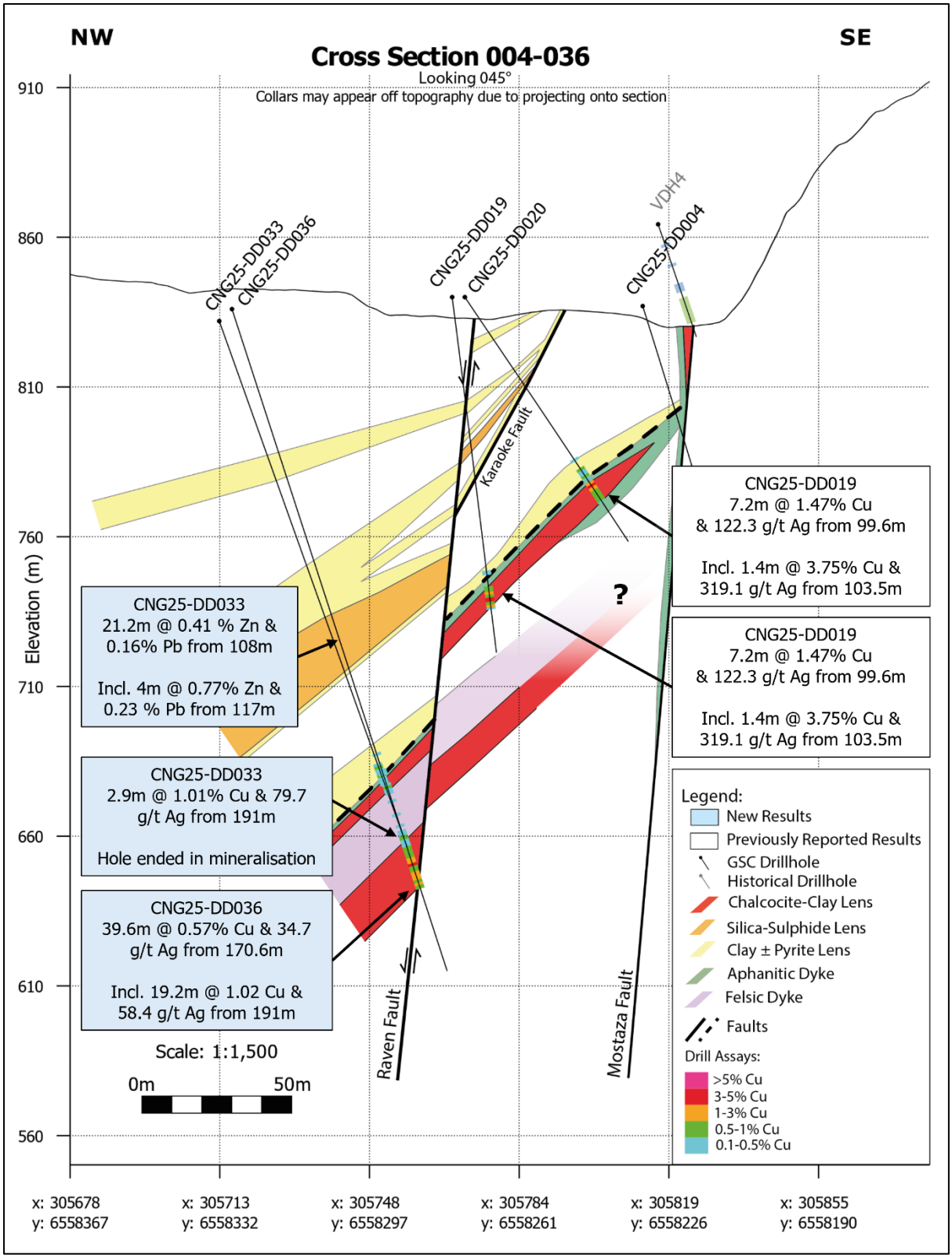


Figure 3. *Interpreted geological cross section showing DD033 and DD036 results.*

Cautionary Note*: In Figure 3, the text box for Hole DD020 is incorrectly labelled as DD019. The results for DD020 are as follows: 8.4m @ 1.49% Cu and 121.4 g/t Ag from 80.1m, including; 3.2m @ 2.63% Cu and 239.7 g/t Ag from 80.1m.*

Lens 5 scout diamond drilling:

CNG25-DD034: Drillhole DD034 represents the first exploration drill test of Lens 5 (see Figure 1 and 5) where surface sampling previously returned assay grades up to 0.66% Cu and 86.3 g/t Ag from oxidised and leached lens material.

The hole intersected a sequence of dacite units interbedded with volcanic breccias and tuffs. From surface to approximately 60m depth, copper oxides are hosted within quartz veinlets developed in dacite with the hole reporting a broad zone of oxidised and leached Cu-Ag zone including;

- **58.1m @ 0.10% Cu and 7.14 g/t Ag** from 0.9m

Below 60m depth, DD034 transitioned into sulphide chalcocite mineralisation associated with quartz crackle veinlets and disseminations within dacite units with assay results including;

- **5.0m @ 0.48% Cu and 45.22 g/t Ag** from 62m

Mineralisation is highly anomalous in Cu-Ag-Sb and is consistent in style with both the dacite-hosted crackle vein mineralisation observed in holes DD033 and DD036 below the Mostaza mine 200m to the north, as well as the high-grade Cu-Ag mineralisation observed in outcrop at the Monolith zone approx. 200m to the southeast. Surface sampling at the Monolith target outlined a zone up to 50m wide returning up to 271 g/t Ag and 2.05% Cu, averaging 35.4 g/t Ag and 0.31% Cu across 48 samples, despite surface leaching[4].

This result has **significant exploration implications** where the mineralisation style, characterised by brittle dacitic hosts, quartz crackle veining and disseminated chalcocite, provides evidence of the potential for a broader bulk-tonnage Cu-Ag target at Cerro Negro. This emerging target complements the high-grade lens-style mineralisation delineated to date at Mostaza and provides potential to significantly expand the overall scale and inventory of the mineralised system at Cerro Negro.

CNG25-DD035: Drillhole DD035 was drilled as a step-out west of DD034 (see Figure 1 and 5) and intersected dacite units like those in DD034 but without significant quartz veining or associated mineralisation. The hole was lost at 53.4m due to technical problems. While no significant mineralisation was intersected, the hole provides useful constraints on the geometry of Lens 5 and will inform ongoing structural reinterpretation and targeting for follow-up drilling.

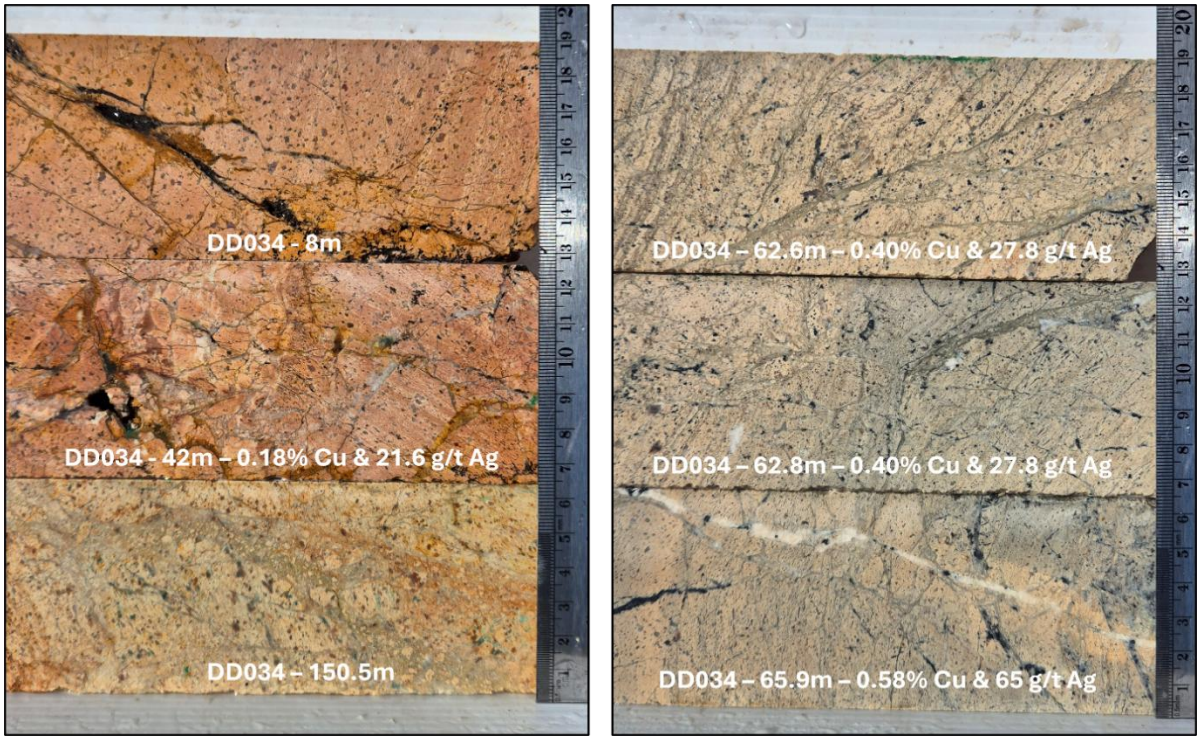


Figure 4. *Photos showing mineralisation styles in drillhole DD034 (Lens 5). The left photograph shows oxidized mineralisation with grades of 0.18% Cu due to near-surface leaching. The right photograph shows texturally similar unoxidized mineralisation (sulphide) with grades of 0.4% and 0.58% Cu. Note how the Ag grades change less, due to Ag minerals being less affected by the near-surface leaching.*

Lens 2 extension:

CNG25-DD027: Drillhole DD027 (see Figure 1 and 5) was drilled as a scissor to DD007 and intersected a narrow interval of similar silica-altered pyrite-chalcopyrite breccia returning **0.83m @ 2.54% Cu and 5.48 g/t Ag**.

Although the mineralised interval in DD027 is significantly narrower than the 33 m @ 1.96% Cu and 60.6 g/t Ag intersected in DD007[5], the style of alteration and sulphide assemblage confirms that drilling intersected the same mineralised structural corridor.

The result is interpreted to reflect localised thinning or structural offset of the mineralised lens, which is consistent with observations across the Mostaza system where mineralisation occurs as discrete, variably developed lenses that “pinch and swell” along the broader structurally controlled trend.

Lens 4:

CNG25-DD028: Drillhole DD028, located approximately 400 metres south of the Mostaza Mine in the Lens 4 area, was drilled beneath the mapped Lens 4 outcrop. The hole intersected a 7.2m wide zone of intensely silicified and oxidised (leached) breccia from 34.15m, returning anomalous copper up to 0.12% Cu and silver up to 6.11 g/t Ag.

The breccia contains boxwork textures after primary sulphides and abundant iron oxides indicating intense near-surface leaching resulting in anomalous but subdued grades, consistent with observations from adjacent drillholes in the Lens 4 area. Deeper drilling will be required to intersect the sulphide zone at Lens 4.

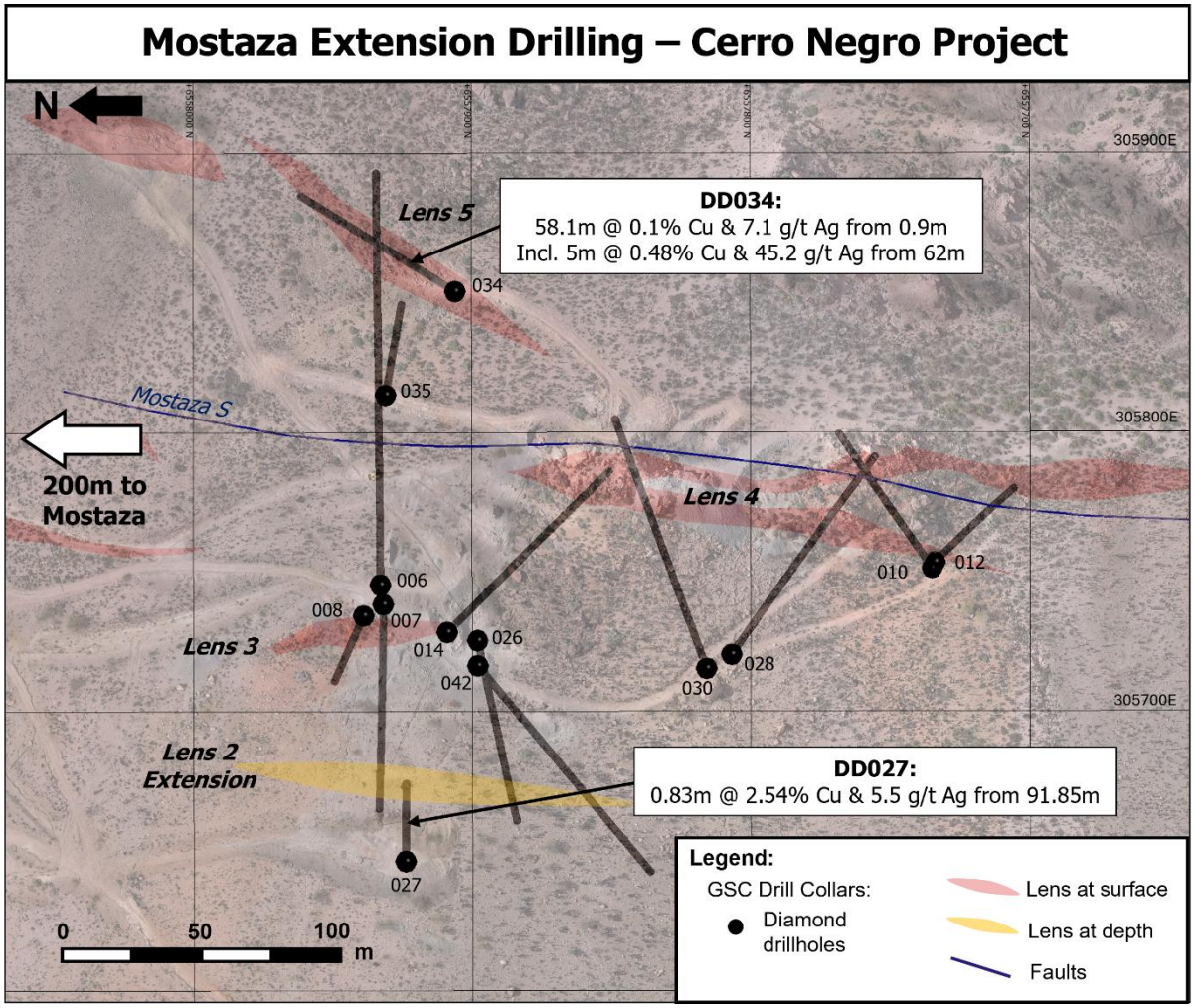


Figure 5. Plan map showing exploration drillhole locations and DD034 & DD027 results

Next steps:

Drilling results are still pending for diamond and RC scout holes CNG25 037 – 046. Although final drill assay results are required to finalise plans for Phase IV drilling at Cerro Negro, work has commenced in preparation for the next phase of drilling. Geophysics surveys and drilling of the Monolith Cu-Ag target are likely to be prioritised together with resource drilling of the Mostaza deposit.

Results for metallurgical test work are also anticipated.

References:

1. RNS 4907O (13th Jan 2026): Phase III Drilling Completed at Cerro Negro
2. RNS 6908V (18th August 2025): Phase II Drilling Results Extends Mostaza Deposit
3. RNS 1749L (11th Dec 2025): Drilling extends mineralisation at Cerro Negro
4. RNS 1932D (14th October 2025): High Grade Ag-Cu Samples Expands Monolith Target
5. RNS 8896D (7th April 2025): Further "exceptional" assay results from Mostaza

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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 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.