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Great Southern Copper PLC
23 March 2026

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23 March 2026

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

Scout RC Drilling Results Extend Mineralisation 1.5km along strike at Cerro Negro

High-grade silver-base metal mineralisation intersected in all holes

Great Southern Copper plc (LSE: GSCU), the company focused on copper-gold-silver exploration in Chile, is pleased to announce latest results for the scout RC holes of its Phase III drilling campaign at Cerro Negro, part of the Especularita Project.

Highlights:

- High-grade Ag-Cu+Pb-Zn intersected in all RC holes with silver grades up to 105 g/t Ag
- Results extend strike of mineralisation up to 1.5km south of Mostaza mine and open
- New Ag-Pb-Zn lenses discovered at depth, associated with targeted IP chargeability anomalies, including;
  - **RC041**: **26m @ 62.8 g/t Ag, 0.43% Zn and 0.19% Pb** from 200m, including
    - **12m @ 101.8 g/t Ag, 0.70% Zn and 0.28% Pb** from 204m
- Near-surface Ag-Pb mineralisation confirms leached upper zone of the system:
  - **RC040**: **16m @ 32.9 g/t Ag and 0.19% Pb** from 24m, including
    - **8m @ 56.2 g/t Ag and 0.24% Pb** from 26m
- New Cu-Ag zone intersected in hanging wall volcanics, defines a high-priority near-surface target:
  - **RC048: 6m @ 0.72% Cu and 78.27 g/t Ag** from 24m, including
    - **2m @ 1.04% Cu and 86 g/t Ag** from 24m
- Strong correlation between mineralisation and IP chargeability anomalies, confirming effectiveness of geophysical targeting
- Planning in progress for Phase IV resource and exploration drilling
- Significant exploration targets at Monolith and southern Mostaza extension remain untested
- 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: *"These important scout RC drill results have been highly successful in demonstrating that high-grade silver-base metal mineralisation extends at least 1.5 kilometres south of the Mostaza mine consistent with surface geology and geochemistry anomalies as well as IP chargeability anomalies along*

the Mostaza Fault Zone. These anomalies extend a further 1km to the south and remain untested by drilling emphasising the increasing scale potential of the Cerro Negro system.

Geological investigation and interpretation of the RC chips is on-going, however, the identification of multiple stacked and zoned lenses of silver-base metal continues to strengthen our geological model and reinforces similarities to the high-grade system discovered at Mostaza.

A significant outcome of these results includes the strong correlation between mineralisation and IP chargeability anomalies which now provides us with a highly effective exploration tool to delineate and prioritise future drill targets along this emerging mineralised corridor.

With multiple high-priority targets now defined, we are well positioned to advance these areas through follow-up drilling in Phase IV. Additionally, our team is currently mapping and sampling further along the Mostaza Fault Zone to the south as well as the Monolith Zone as we continue to unlock the broader district-scale potential of Cerro Negro."

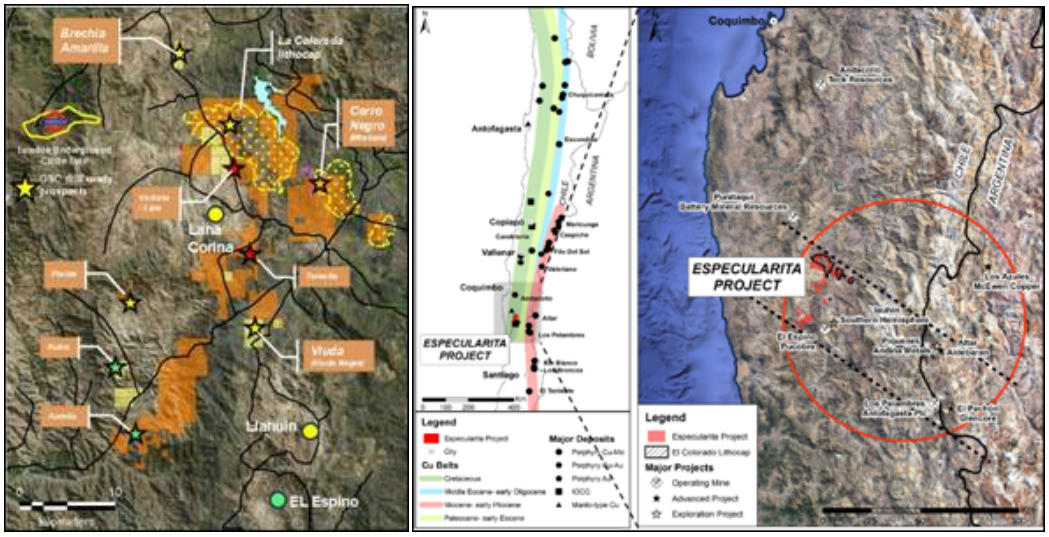

Figure 1: *Location map of the Especularita Project, Chile. The project is located at low elevation within the coastal metallogenic belt and along trend of significant mines and projects in development.*

Phase III Scout RC Drilling Results - Central Mostaza Fault Zone:

Scout RC drilling was designed to test geochemical and geophysical targets located approximately 1-1.5km south of the Mostaza mine along the Mostaza Fault Zone (MFZ), where previous mapping, geochemistry and geophysics have defined a prospective mineralised corridor extending over several kilometres (Figure 2).

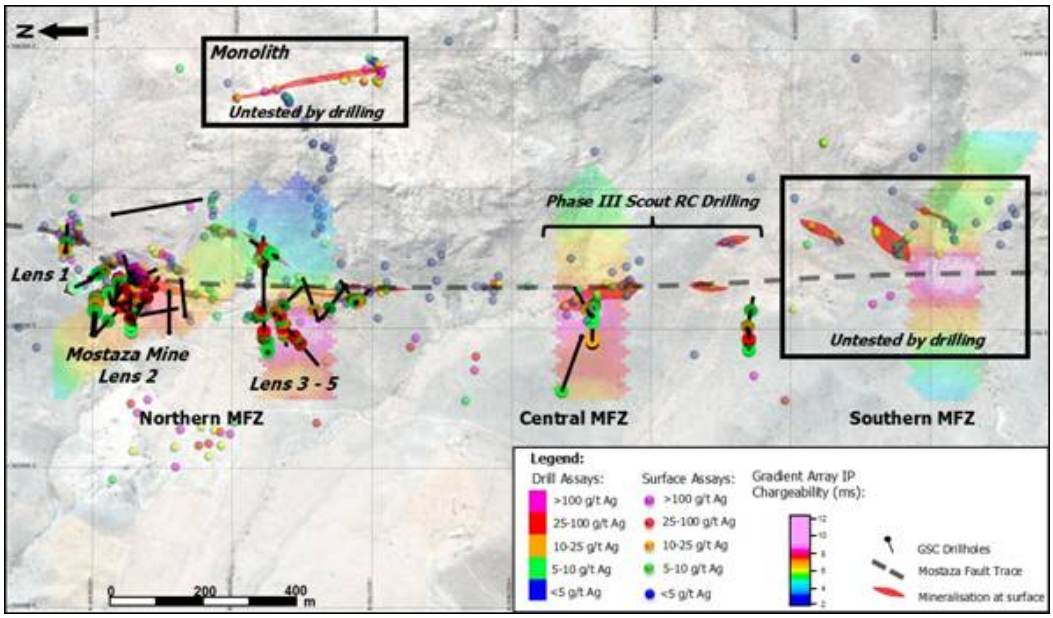

Figure 2: *Mostaza Fault Zone (MFZ) highlighting location of Phase III Scout RC Drilling relative to gradient array IP chargeability and rock chip geochemistry for silver (Ag g/t).*

RC039, 040, 041 & 044:

Drilling targeted a deep IP chargeability anomaly coincident with an outcropping lens of highly leached, silicified breccia where surface sampling returned grades up to 86.4 g/t Ag[1]. Drilling intersected two distinct zones of silica-sulphide breccia mineralisation initially interpreted to be shallowly dipping toward the west (Figure 3).

An upper, shallow Ag-Pb zone correlates with the outcropping silicified breccia and a weak near-surface chargeability anomaly. The shallow mineralisation is interpreted to represent the oxidised and leached upper portions of the mineralised system, analogous to near-surface zones observed at Mostaza where copper depletion is common. Significant intercepts for the shallow mineralisation include;

- **RC040**: 16m @ 32.9 g/t Ag and 0.19% Pb from 24m, including
  - 8m @ 56.2 g/t Ag and 0.24% Pb from 26m

- **RC039**: 6m @ 6.9 g/t Ag and 0.25% Pb from 18m within highly leached material

A second, more strongly mineralised Ag-Pb-Zn zone was intersected at depth and correlates with a stronger IP chargeability anomaly (Figure 3) with significant intercepts including;

- **RC041**: 26m @ 62.8 g/t Ag, 0.43% Zn and 0.19% Pb from 200m, including
  - 12m @ 101.8 g/t Ag, 0.70% Zn and 0.28% Pb from 204m

- **RC044**: anomalous Ag-Zn-Pb mineralisation up to 11.6 g/t Ag, 0.12% Zn and 0.07% Pb

These results support the Company's emerging geological model of multiple stacked west-dipping lenses, consistent with observations at Mostaza where multiple lenses form within a structurally controlled system.

The metal zonation observed between lenses suggests a complex and evolving mineralising system, with distinct lenses characterised by variable sulphide assemblages ranging from high-grade Cu-Ag through to Pb-Zn dominant and mixed Pb-Zn-Cu-Ag mineralisation. This variability, both between and potentially within lenses, is potentially indicative of a large and

dynamic hydrothermal system. Ongoing interpretation is focused on identifying vectors within this zonation to better target higher-grade mineralisation.

The strong correlation between the Ag-Pb-Zn mineralised zones and IP chargeability anomalies confirms the effectiveness of geophysical targeting and provides a robust tool for identifying and prioritising drill targets.

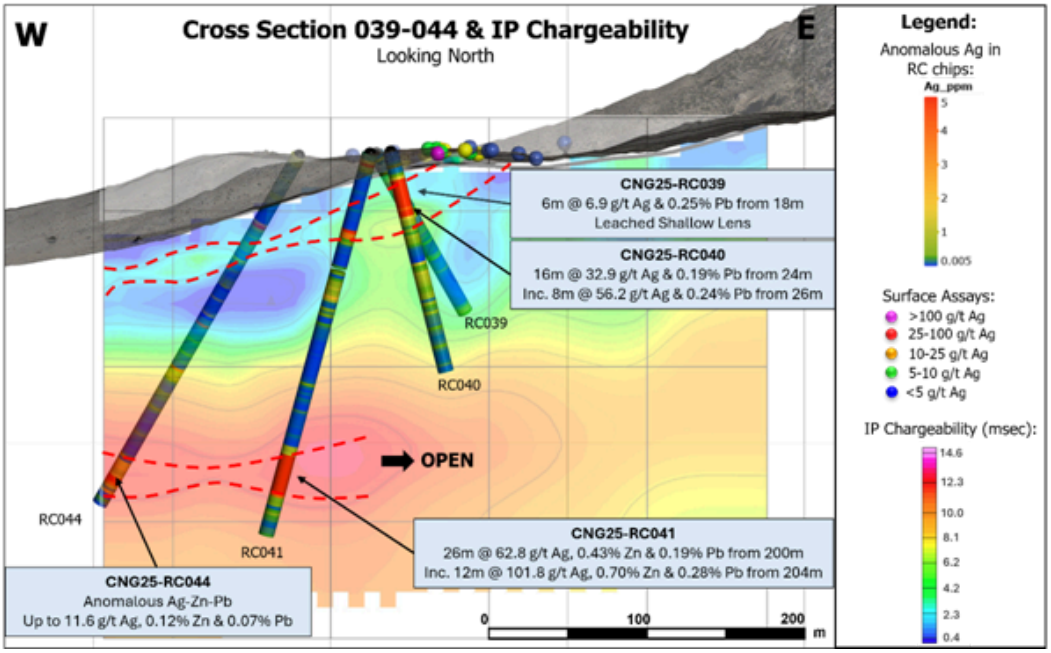

Figure 3: *Cross Section showing RC holes 039, 040, 041 and 044 with assay results and IP chargeability*

RC047 & 048:

A further 200m to the south scout RC drilling also tested newly-identified oxide copper mineralisation within the hanging wall volcanics west of the MFZ, a target area defined by mapping and surface sampling returning grades up to 2.56% Cu and 293 g/t Ag^2.

RC048 intersected a zone of copper oxide and bornite mineralisation hosted in quartz veinlets, with significant results including;

- **RC048:** 6m @ 0.72% Cu and 78.27 g/t Ag from 24m, including
  - 2m @ 1.04% Cu and 86 g/t Ag from 24m

RC047 intersected the interpreted up-dip extension of the same zone, characterised by highly leached material with anomalous Cu-Ag up to 0.16% Cu and 21.6 g/t Ag.

Mineralisation is partially obscured by gravel and talus cover, however, windows of outcrop and surface geochemistry define a mineralised trend of at least 300m in this central MFZ area, with rock chip samples returning up to 1.37% Cu and 596 g/t Ag (Figure 4). Additional high-grade samples downslope to the west (up to 2.14% Cu and 293 g/t Ag) suggest the presence of multiple west-dipping lenses, analogous to the stacked lens geometry observed at Mostaza. The shallow nature of the mineralisation makes it a high priority target for follow up drilling in phase IV.

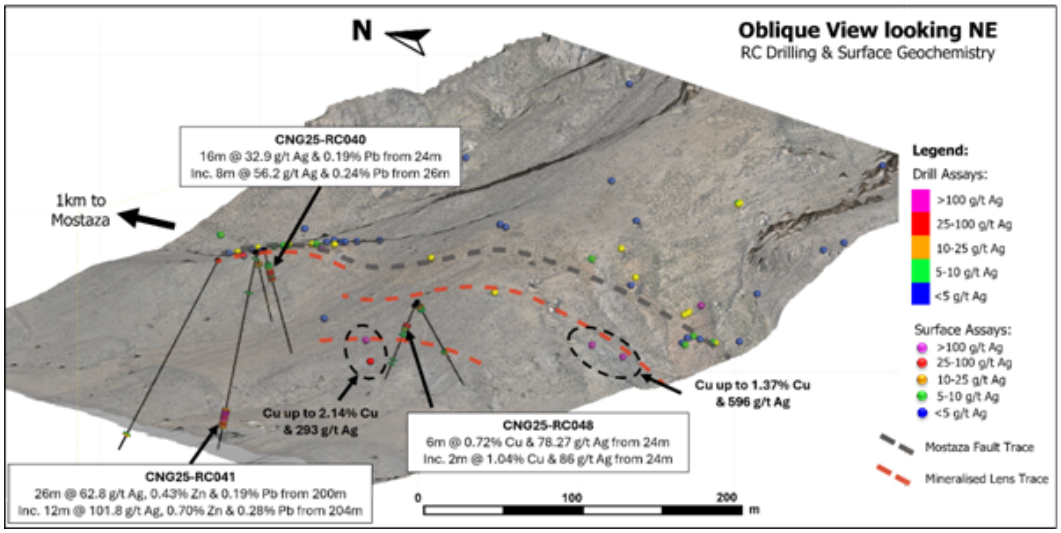

Figure 4: *Oblique view looking NE showing RC drilling results and surface geochemistry.*

This zone of outcropping oxide copper mineralisation with anomalous Cu-Ag geochemistry is mapped for a further 1km to the south and has not been tested by drilling.

Next steps:

Preparation for the next phase of drilling is at an advanced stage and the results reported here will impact on-going drill plans potentially expanding the proposed drilling programme.

Ground exploration at Monolith and the southern extention of the MFZ is continuing with positive results also expected to impact the exploration plans of the Phase IV drill programme.

Results for the metallurgical test-work being conducted on core from the Phases I and II programmes is still progressing with results pending.

Elsewhere across the broader Especularita project work is progressing to prepare for the next phase of drilling at the Viuda prospect as well as scout drilling of the Victoria, Sauce, Megalo and Lipa prospects.

Note regarding Laboratory turn-around times:
Chile is experiencing a rapid increase in exploration activity, coinciding with the summer exploration season in the high Andes (November to April) and further compounded by rising metal prices. Consequently, sample preparation times are significantly longer than in the past, with turnaround times of over two months now typical for assay results.

The Company has implemented strategies designed to improve the turn-around times and reduce costs including prioritising the sampling of distinct mineral zones identified in the core and despatching these to the lab in advance of the remainder of the holes' samples.

References:

1. RNS 5192G (29th April 2025): Exploration Results Extend Cerro Negro
2. RNS 0337H (11th November 2025): Third Drill Rig Mobilising to Cerro Negro

Engage with the GSC management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here: **https://gscplc.com/**

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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 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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