



**GREAT SOUTHERN COPPER** LSE:GSCU



# Chile Focused Copper and Gold Exploration Annual General Meeting

September 27, 2022

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# Introduction



**Chile focused exploration company**

**Experienced executive management with strong discovery record**



**Targeting large scale Cu-Au deposits**

**Rights to 100% owned projects – San Lorenzo and Especularita**



**Copper and Gold – strong near and long-term market drivers**

**LSE listed with USD 3.03m in cash as at 01 June 22 with no debt**



**Our Values: Respect for our local communities and partners**

**Our Goal: Value creation for all stake holders**



# Copper and Gold – Strong Market Drivers



## COPPER is powering the clean energy transition

- Electric vehicles (up to 4x more copper compared to internal combustion engine)
- Solar panels, wind turbines, hydro and thermal energy
- Electrical wiring and high-speed telecommunication devices
- **Infrastructure spend** (driven by Chinese market and US \$1 trillion infrastructure bill)
- **Widening supply imbalance** – lack of investment in new discoveries over the last decade has lowered copper production at a time when it needs to ramp up significantly
- **“Copper is the new oil”** – projected to reach \$15,000 by 2025 (*Goldman Sachs, May 2021*)

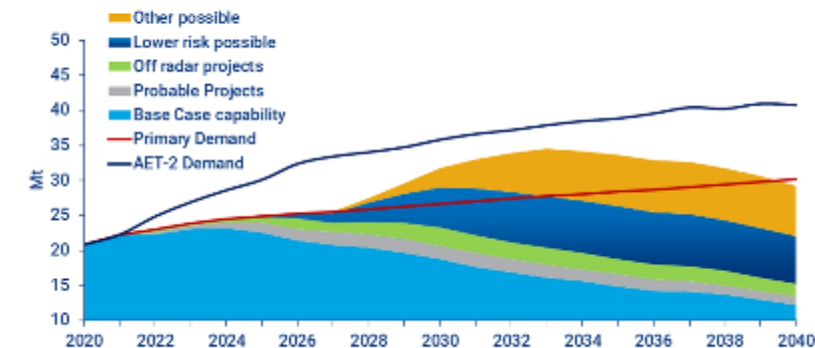


## GOLD is strong in non-USD currencies

- Unprecedented fiscal and monetary stimulus around the world
- Interest rates increasing globally to combat rising inflation
- New discoveries not keeping pace with the depletion of existing reserves globally

### Copper demand growth puts supply elasticity under stress in an accelerated energy transition (AET-2) scenario

Primary copper demand scenarios versus mine supply potential

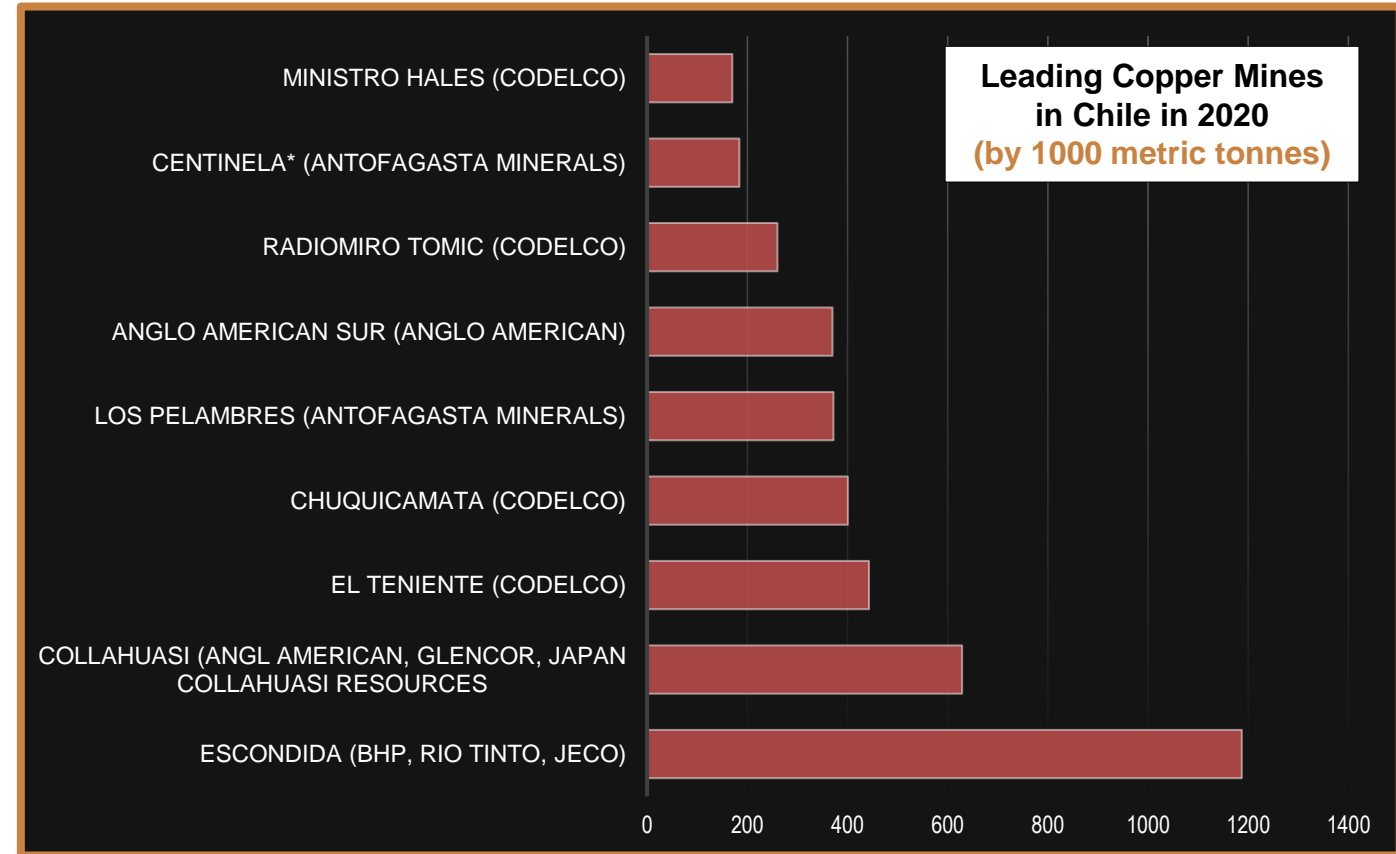


Source: Wood Mackenzie

# Chile: Globally Significant Copper Mining Destination



- Largest producer and exporter of copper
- Largest reserves of copper and 4th largest for gold
- Replacement of copper reserves not matching depletion
- Copper grades in decline and mining costs rising
- Forecast supply shortage
- Mining accounts for 53% of Chile's exports (9% of GDP)^
- Stable political environment and experienced workforce



^2018 data:  
Consejo Minero Annual Report 2018



**ANGLO  
AMERICAN**



**GLENCORE**



**ANTOFAGASTA  
MINERALS**



# GSC in Chile

**Focussed Cu-Au exploration in premier Cu jurisdiction**

**Targeting large scale intrusive-related Cu-Au in coastal belt**

- Underexplored relative to Andean belt
- Significantly lower cost relative to the Andean belt
- Known large mines – Andacollo Cu-Au

**Two early-stage, large scale Cu-Au projects identified**

- San Lorenzo and Especularita
- 100% ownership rights via Purchase Option Agreements – up to US\$2m each to be paid over 6-8 years

**Established local exploration team and executive management**

**Footprint enhancement and exploration groundwork since 2017**



# San Lorenzo Cu-Au Project



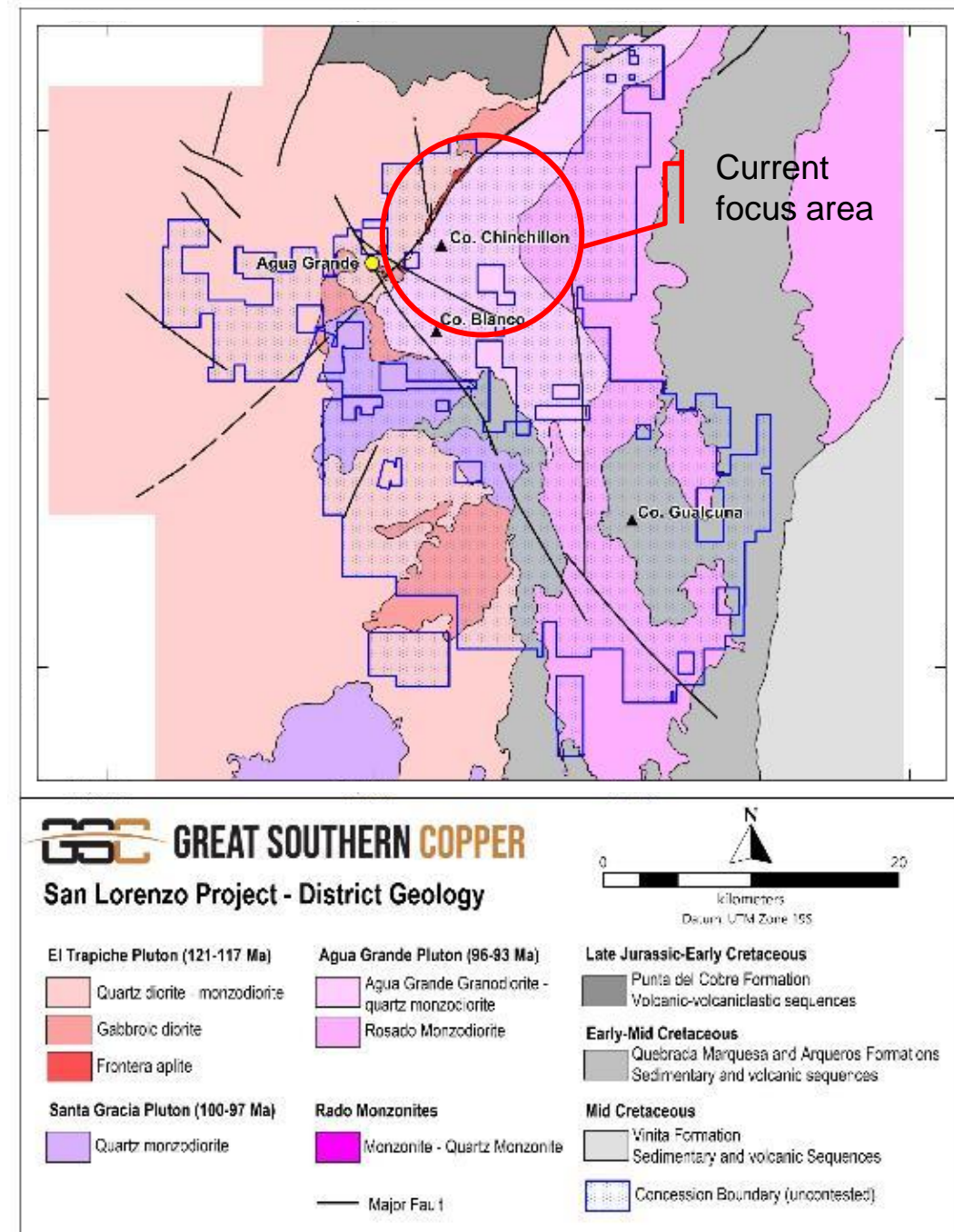
- Comprises Mining and Exploration Licenses covering 25,680 ha
- Extensive historical mine workings for high grade Cu-Au, with placer Au workings
- Since listing in Dec 2021, work by GSC includes;
  - 2.6 km of trench sampling
  - 341.6 line km of ground magnetics
  - Approx. 1,700 m of diamond drilling (in progress)
- Significant untested regional potential outside of the primary and secondary target zones
- Coastal location – low-cost exploration / mining operation relative to the Andean belt





# San Lorenzo Geology

- Exhibits characteristics similar to alkalic type Cu-Au systems
  - eg Cadia, Nth Parkes (Australia)
- Characteristics include:
  - Intrusive-hosted sheeted vein swarms hosting Cu-Au
  - Clustered monzonitic porphyries
  - Calcic alteration core
- Work by GSC (mapping, sampling, trenching, drilling) indicates multi-target system:
  - Clustered monzonite intrusions with UST alteration hosting Cu-Au
  - Sheeted fracture-vein swarms hosting Cu-Au
- Scout diamond drilling program in progress testing both target styles
  - Sheeted fracture-vein swarms hosting Cu confirmed (assays pending)





# San Lorenzo Trenching

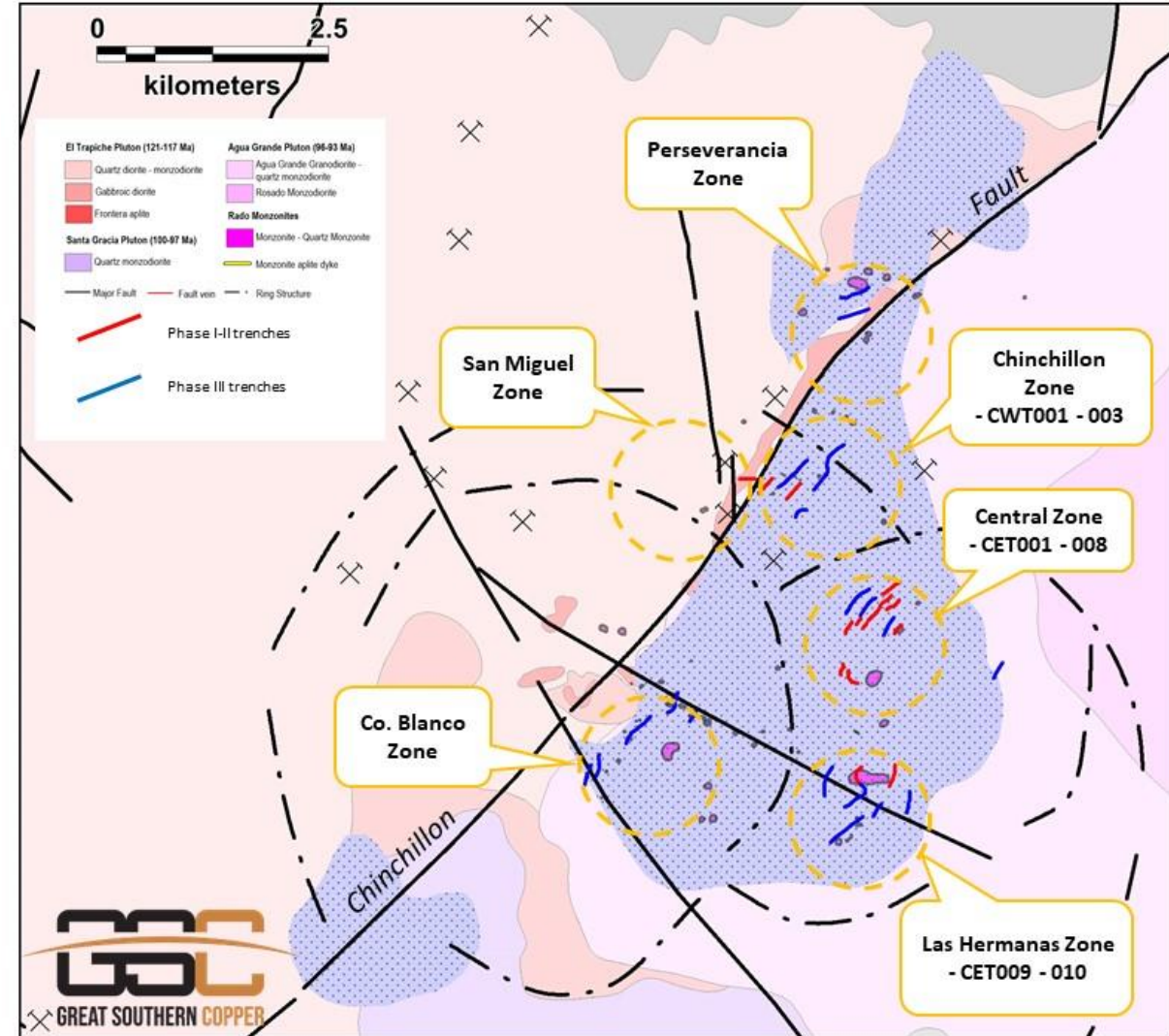
- Trench sampling completed across 3 prospect zones
- Anomalous Cu-Au-Ag assay results consistent with swarms of oxidized sheeted fracture-veins hosted in biotite granodiorite
- Results define initial targets for scout drill testing



Trench CET002 Central Zone



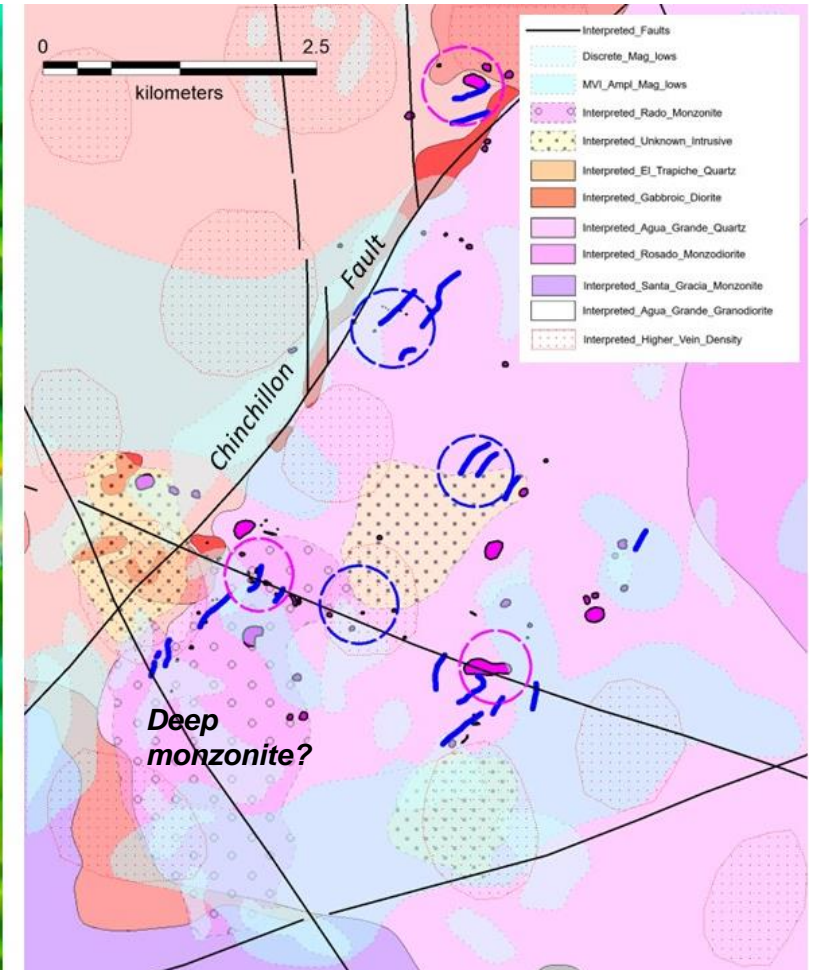
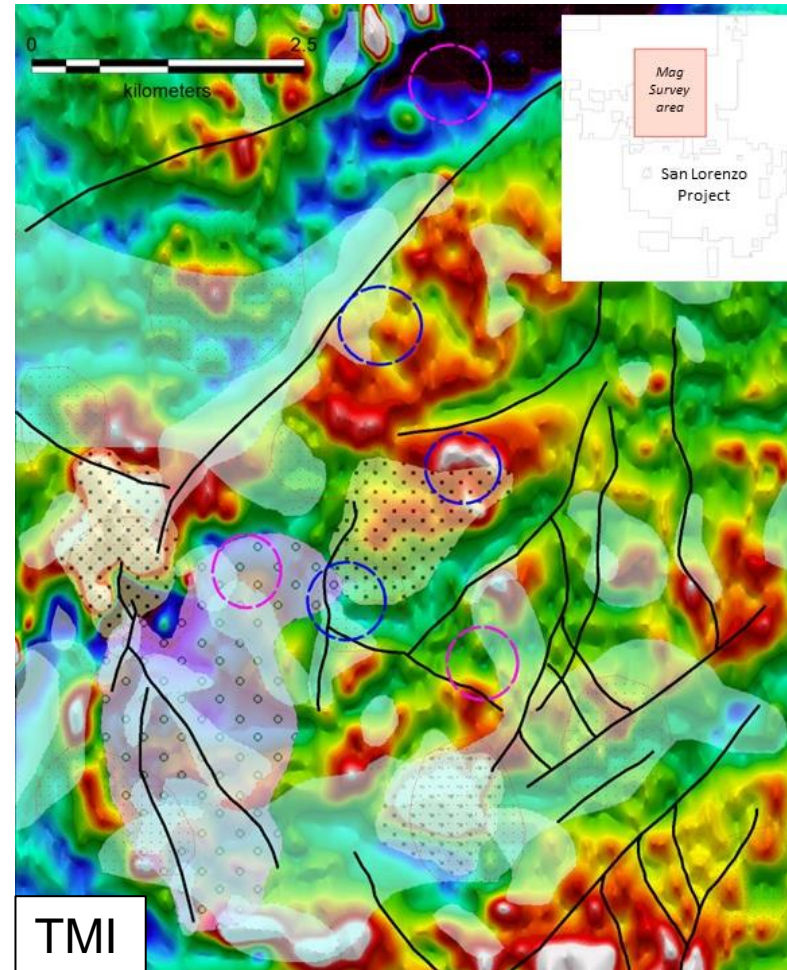
Sampling trench CWT002, Chinchillon zone highlighting oxidized fracture-vein swarms





# San Lorenzo Ground Magnetics

- Ground mag survey completed over 63.36 km<sup>2</sup> area
- Magnetic lows interpreted as potential alteration consistent with prominent structures and zones of higher vein density
- Several small km-scale magnetic anomalies interpreted to represent unknown intrusives at depth
- Deep magnetic targets located marginal to larger buried feature interpreted to represent potential parent pluton to mineralized monzonitic porphyries at surface

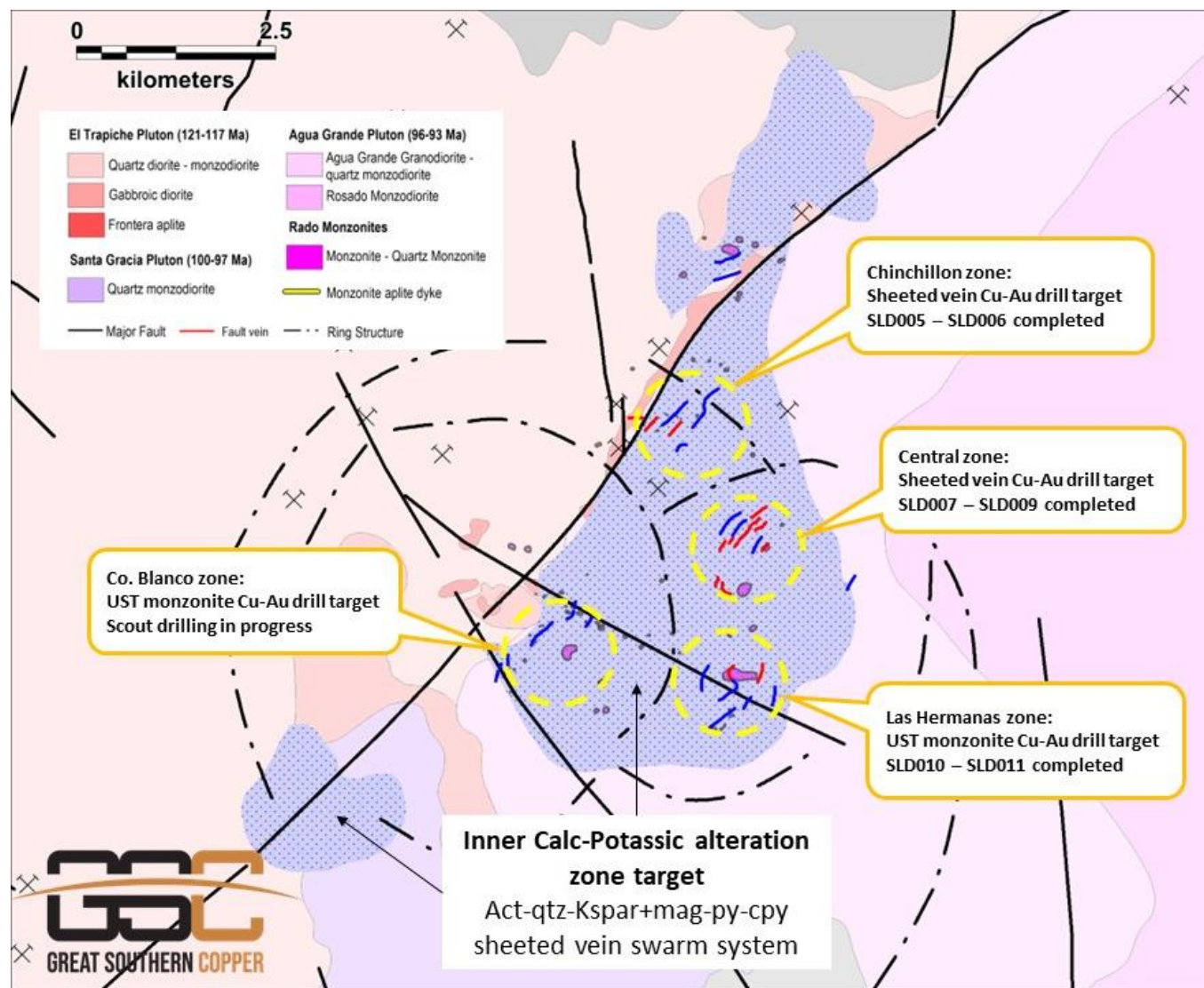


*Drill target areas based on mapped sheeted veining and rock-trench Cu-Au geochemistry in granodiorite indicated by blue circles. Drill target areas based on monzonite intrusions with rock-trench Cu-Au geochemistry indicated by purple circles.*



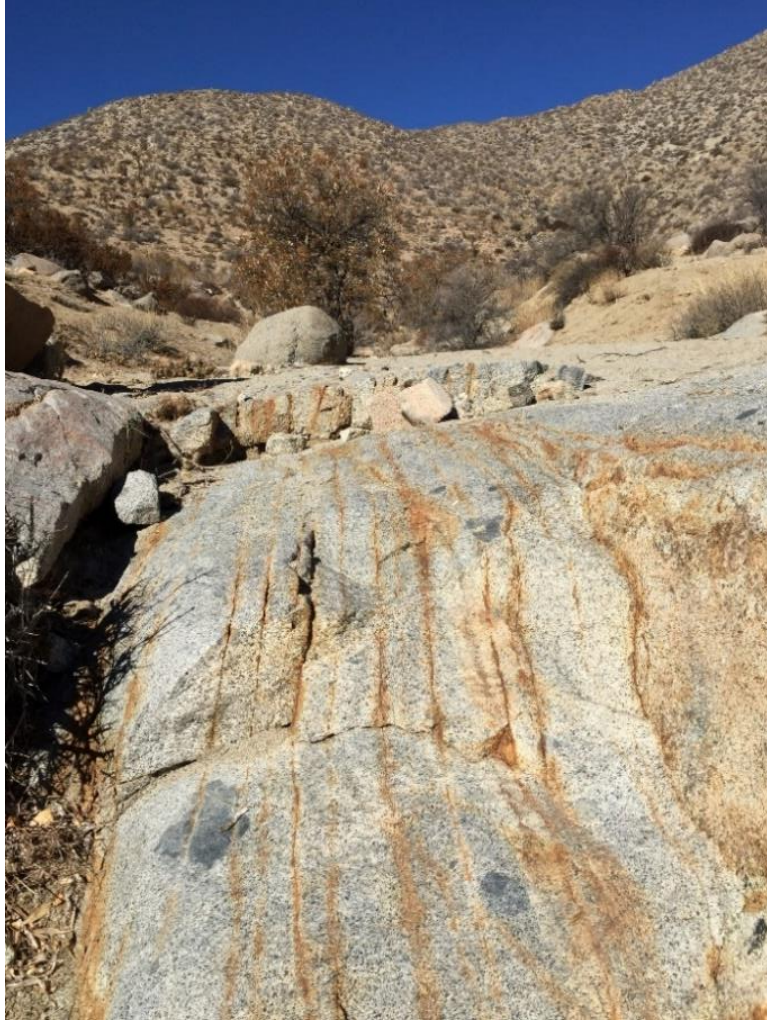
# San Lorenzo Scout Diamond Drilling Programme

- 2000 – 2500m scout diamond drilling program currently in progress testing four prospect areas within the ICP alteration zone
- Two exploration target types;
  - Oxidised sheeted fracture-vein swarms
  - UST alteration zones hosted in monzonite intrusives
- Assay results for early holes are pending





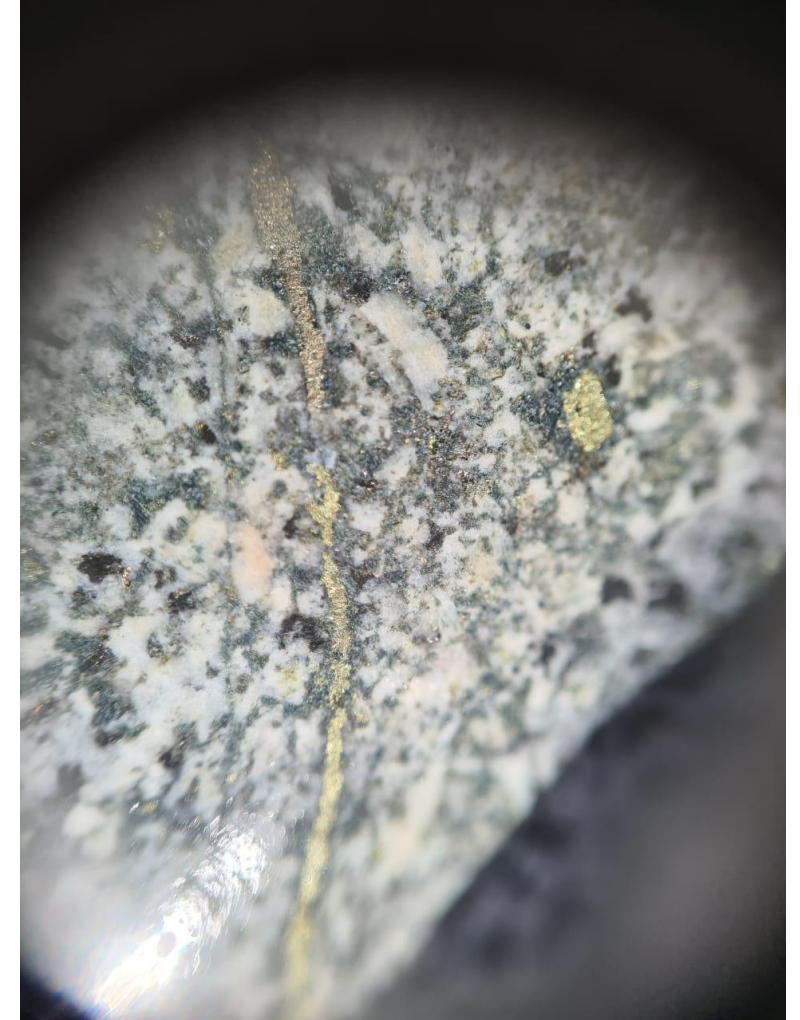
# San Lorenzo - Drilling Confirms Cu in sheeted vein system



*Oxidised sheeted vein swarm, Chinchillon prospect.*



*Cpy-py-mag mineralisation in fracture vein, SLD005.*



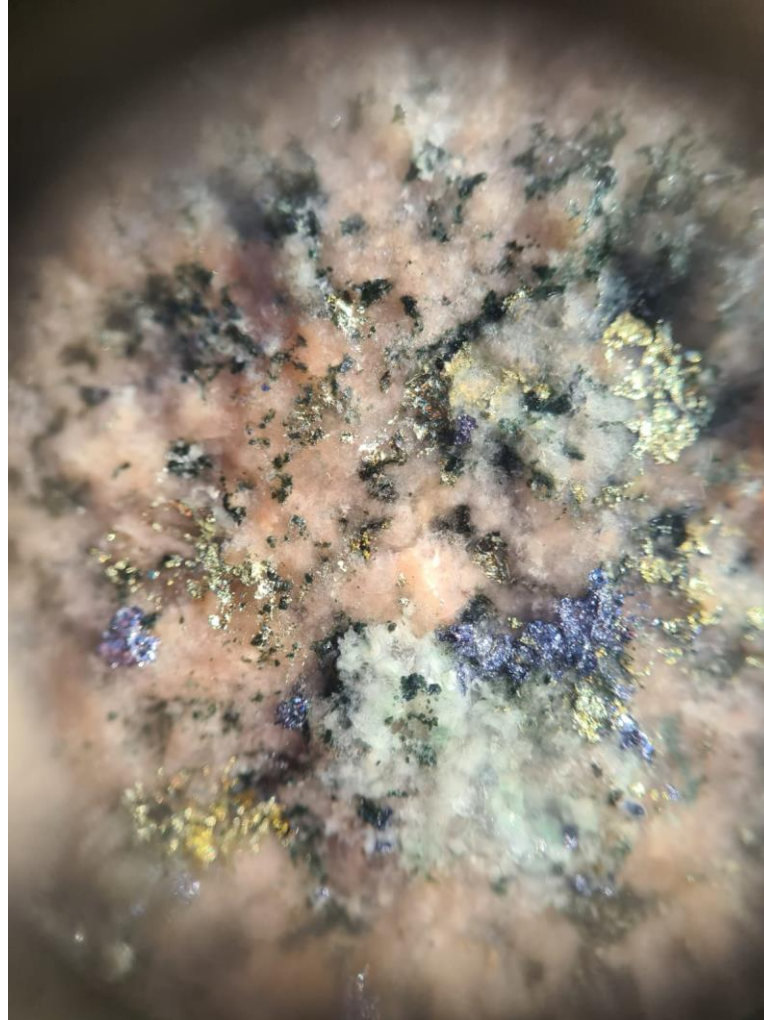
*Cpy-py-act mineralisation in dense fracture-veining, SLD005.*



# San Lorenzo - Drilling Confirms Cu-Mo in sheeted vein system



*Coarse cpy vein with Kspar halo, SLD008 Central prospect.*



*Cpy-py-mo-Kspar mineralisation in fracture vein, SLD008.*



*Cpy-act mineralisation on fracture-vein, SLD008.*



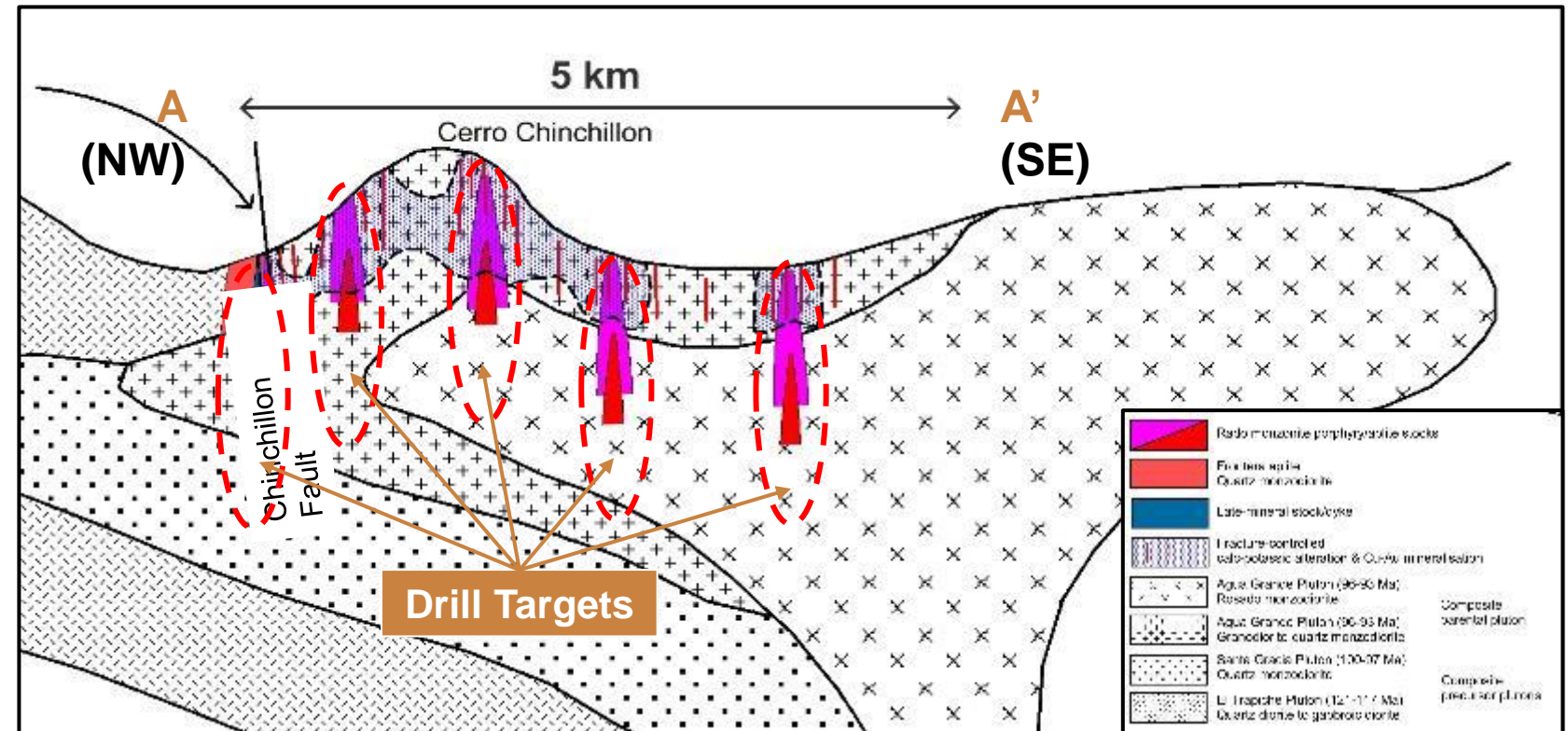
# Target Context (Scale/Grade/Depth)

## San Lorenzo exhibits key elements of a significant porphyry style deposit

- Multi-phase intrusions
- Clustered porphyries (scale)
- Zoned alteration system
- Mineralisation at surface (depth)
- Large-scale structures

## Issues to address (Exploration):

- Overlapping systems (scale / grade)
- Supergene enrichment (grade)
- Depth of system (depth / scale)
- Deposit architecture



Cadia Valley deposits, Newcrest

3,100 Mt @ 0.25% Cu , 0.36 g/t Au<sup>1</sup>

Cortadera, Hot Chili

451 Mt @ 0.37% Cu, 0.13 g/t Au<sup>3</sup>

Red Chris, Newcrest

Cuerpo 3 deposit (Cortadera)

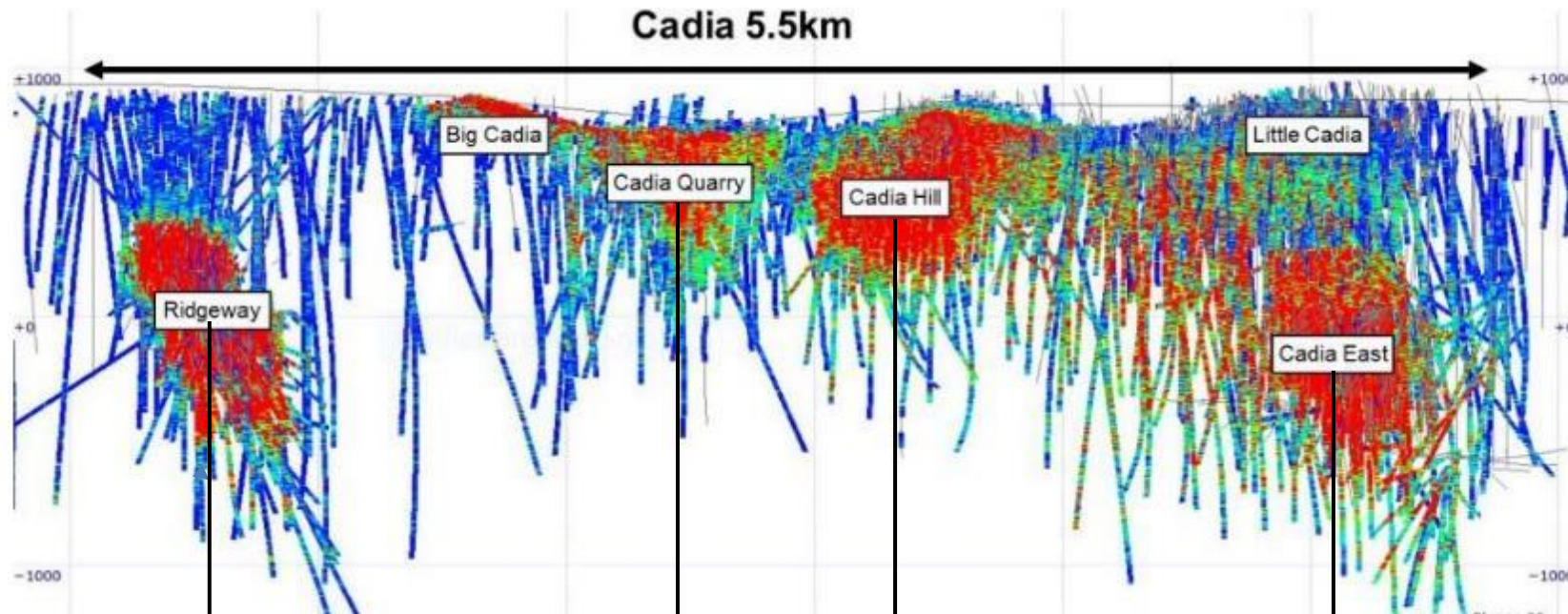
980 Mt @ 0.41% Cu, 0.38 g/t Au<sup>2</sup>

North Parkes, CMOC-Sumitomo

472 Mt @ 0.56% Cu, 0.19 g/t Au<sup>4</sup>



# Case Study: Cadia Valley – Newcrest Mining



**Current: 9.5 Mt Cu, 50 Moz Au**  
**Past: 1.5 Mt Cu, 11.8 Moz Au**



Cadia Hill



San Lorenzo

**Sheeted veining**



Ridgeway



San Lorenzo

**UST mineralisation**

**155 Mt @ 0.73 g/t Au, 0.38% Cu**

- ✓ Classic stockwork
- ✓ Qtz-mag-bo-cpy-Au
- ✓ UST mineralisation
- Finger porphyries intruding volcanics
- ✓ Zoned calcic alteration

**83 Mt @ 0.35 g/t Au, 0.2% Cu**

- ✓ Sheeted vein systems
- ✓ Hosted entirely within intrusives
- ✓ 1 vein/30 cm or up to 1 vein/5cm in high grade
- ✓ Zoned calcic alteration

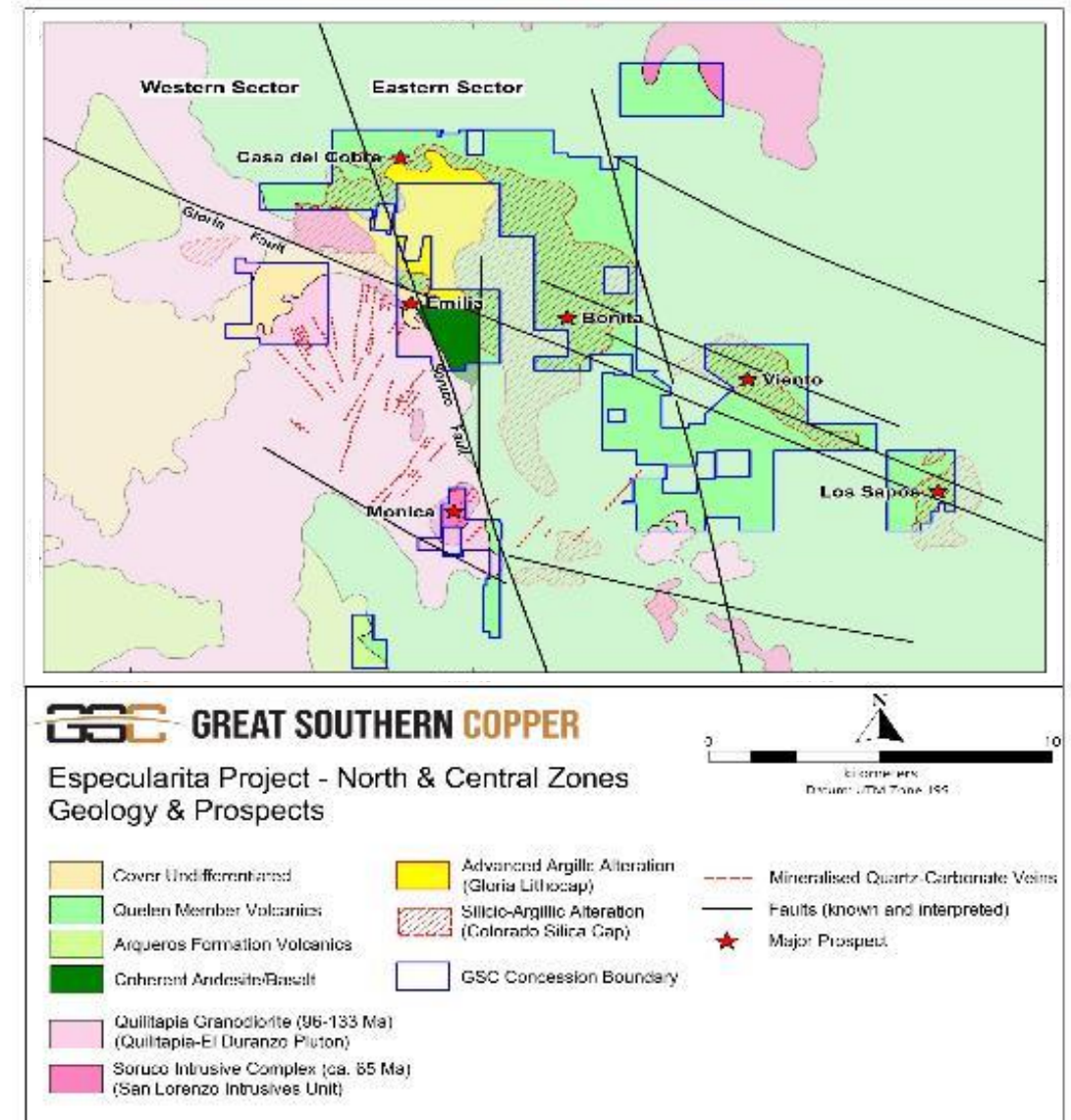
**427 Mt @ 0.43 g/t Au, 0.21% Cu**

**3 Bt @ 0.38 g/t Au, 0.26% Cu**

- ✓ 2 km long sheeted vein system
- Finger porphyries intruding volcanics
- ✓ Zoned calcic alteration

# Especularita – A District-scale System

- Especularita sits at the centre of a district-scale mineralisation system exhibiting evidence of porphyry – epithermal – skarn style mineralisation.
- The project is defined by a giant high sulphidation alteration system (litho-cap) formed at the contact of a granodiorite intrusive complex and overlying volcanics and the intersection of major crustal-scale structures
- Mining and Exploration Concessions covering 13,779 ha
- Limited evidence of modern-style exploration despite extensive small-scale Cu-Au mining and processing in the district
- Located within the coastal metallogenic belt along trend from large-scale Cu-Au deposits such as Teck's Andacollo mine
- GSC is undertaking early-stage exploration to identify targets for drilling





# Especularita — Complete Porphyry – Epithermal System

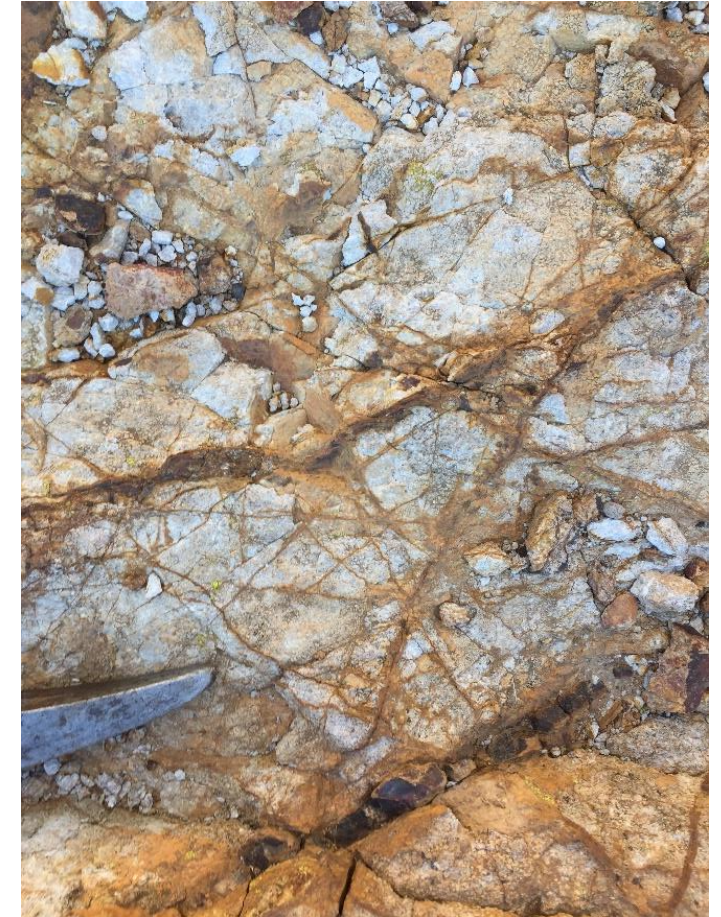
- Regional exploration by GSC is defining a pipeline of exploration drill targets at Especularita



*Epithermal style quartz-carbonate veining and vein breccia systems with anomalous Cu-Au*



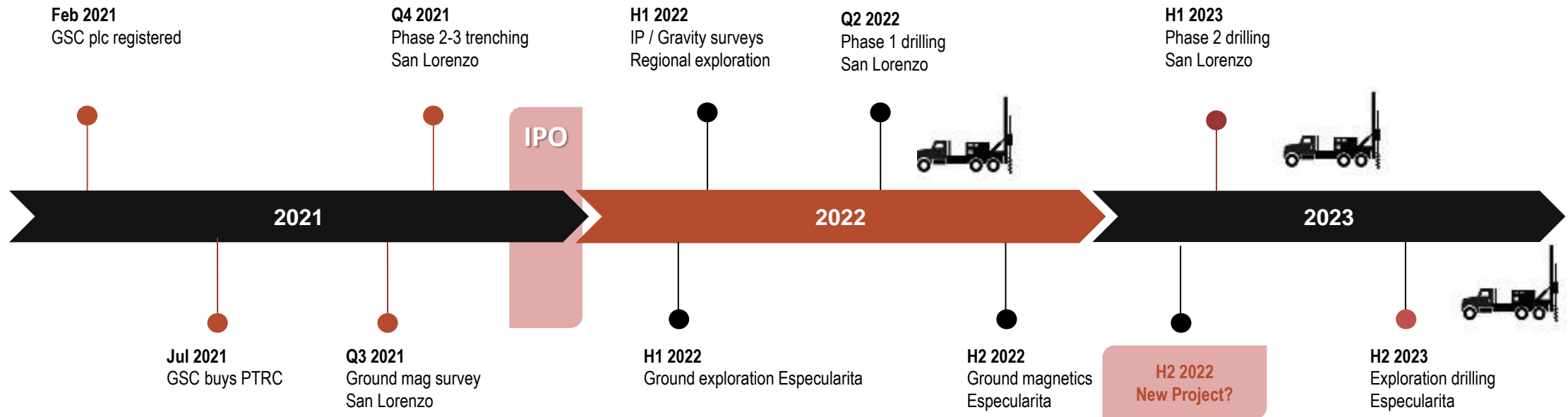
*Disseminated high grade copper hosted in advanced argillic high sulphidation alteration*



*Porphyry Cu style sheeted and stockwork veining in outcrop*



# Exploration Timeline



## Notes:

- GSC will actively evaluate potential for new project opportunities outside of the 2 headline projects
- All work programs and schedules subject to contractor availability, COVID access and restrictions

# Capital Structure



- £ 2.75m cash as at 31 March 2022
- No debt



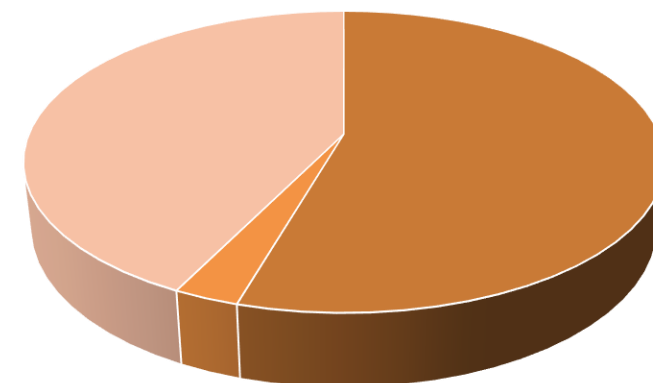
## GSC Capital Structure

Shares issued	212,812,465
Warrants granted <sup>1</sup>	136,555,550
Management options granted <sup>2</sup>	9,600,276
Key Personnel Options granted	2,101,956
Broker warrants granted <sup>2</sup>	1,407,300

<sup>1</sup> Strike price of 10p and term of 2 years

<sup>2</sup> Broker warrants 5p and a term of three years

## GSC Shareholders



■ Cornerstone ■ Management ■ Shareholders

# Board and Management



## **Charles Bond**

*Chairman*

- Corporate finance lawyer with over 25 years of experience and has worked with mining companies for the past 15 years
- Partner in the London office of international law firm Gowling WLG (UK) LLP where he leads the UK firm's Natural Resources group and Equity Capital Markets team
- Acted as lead counsel for mining companies and financial advisers, advising on IPOs on the London and Toronto stock exchanges, on secondary fundraises, public and private M&A, corporate governance, joint ventures and earn-ins

## **Sam Garrett**

*Managing Director*

- Geologist with over 30 years of exploration management, project assessment and operational experience working for large multi-national and junior mining and exploration companies in eleven countries and covering a broad range of geological environments
- Specialist in copper and gold exploration with additional experience in iron ore, base metals and other specialist commodities
- Highlights include discovery credits for the Mt. Elliot Cu-Au mine (Qld), Dinkidi Cu-Au mine (Philippines), Tujuh Bukit Au-Ag-Cu mine (Indonesia) and the Havieron Au-Cu project (WA)
- Executive director of ASX-listed Flynn Gold Ltd and he holds non-executive positions in various private and public resource and consulting companies

## **Paul Williams**

*Chief Financial Officer*

- Qualified chartered accountant with family firm before moving to Ernst and Young
- Ran own practice for 22 years before joining Maelor plc for its admission to AIM in 1997
- Became finance director of Black Angel Mining plc (formerly Angus & Ross plc) prior to becoming executive chairman of the Eatonfield Group, leaving in 2010
- Served on the LSE's AIM Advisory Group for a number of years and was a magistrate for 20 years



# Board and Management



## **Nick Briers**

*Non-exec Director*

- Over 25 years of experience in financial markets heading up Exchange Traded Derivatives sales desks at a number of tier 1 broking houses, most recently at Tullett Prebon, now TPICAP, the worlds largest Inter Dealer Broker
- Formerly a Non-Executive Director of AMTE Power
- Currently a Director of Corporate Broking at SI Capital

## **Stuart Greene**

*Non-exec Director*

- Geologist with 16 years' experience working in southern Africa as a mine geologist and geological consultant with Western Areas gold mine, SRK Consulting, Knight Piesold, Venmyn Rand and others
- Former Director of RMB Resources, the resource investment arm of First Rand Bank, where he spent 14 years as a mining financier with RMB Resources providing equity and debt finance to junior mining companies
- Currently a founding partner and director of Tanjun Capital Limited, the investment advisor to a credit fund investing in junior and mid-tier mining companies

## **Doug Kirwin**

*Technical Advisor*

- Independent geologist with 45 years of international experience including holding senior positions with Anglo American and Amax during the 1970s
- In 1995, became VP, Exploration for Indochina Goldfields and subsequently became Executive VP of Ivanhoe Mines Limited until 2012, after which Ivanhoe was acquired by Rio Tinto
- As a member of the joint discovery team for the Hugo Dummett deposit at Oyu Tolgoi in Mongolia, Doug was a co-recipient of the PDAC inaugural Thayer Lindsley medal awarded for the most significant international mineral discovery in 2004
- Other mineral discoveries made by his exploration team include the Jelai-Mewet and Seruyung epithermal deposits in northeast Kalimantan, the Eunsan, Moisan and Gasado gold mines in South Korea, the Moditaung gold deposits in Myanmar and the Merlin Re-Mo deposit in Australia

# Great Southern Copper



- **Chile** Largest producer and exporter of copper
- **Jurisdiction** Globally significant mining location
- **Copper and gold** Strong market drivers
- **Two projects** San Lorenzo Cu-Au and Especularita Cu-Au
- **100% rights** Leveraged for success. No NSR
- **Infrastructure** Well located near to roads, power, towns
- **Scale** Targeting porphyry Cu-Au deposits
- **LSE listed** Dec. '21 listing on LSE raising c.£3.5m
- **Executive Management** Significant discovery experience in Cu-Au







# Appendices

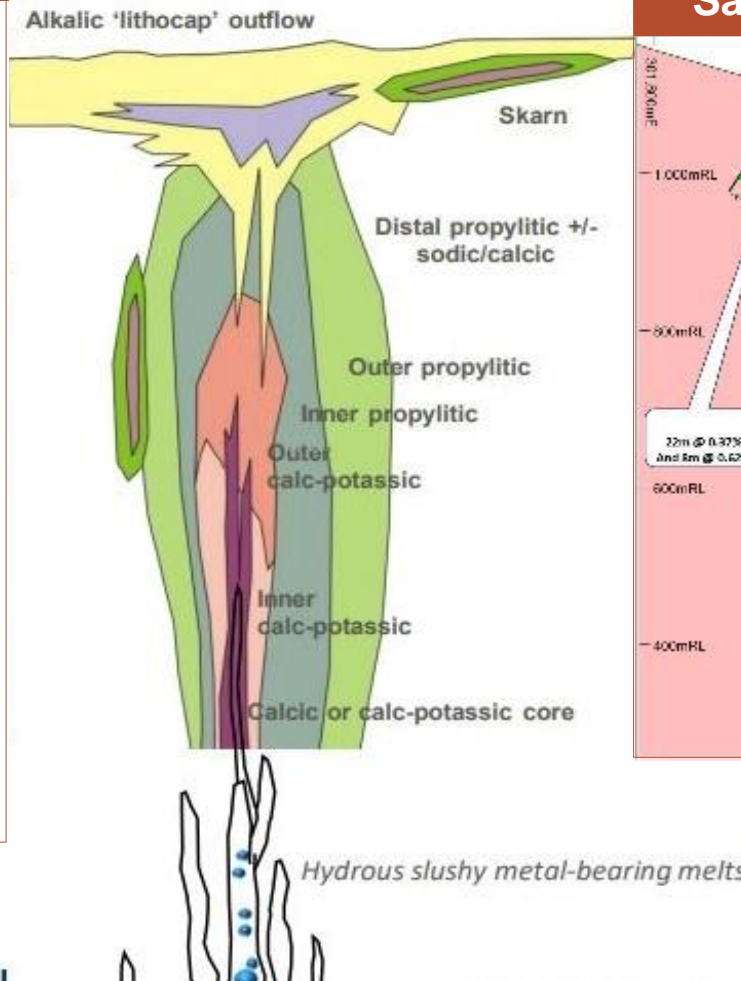
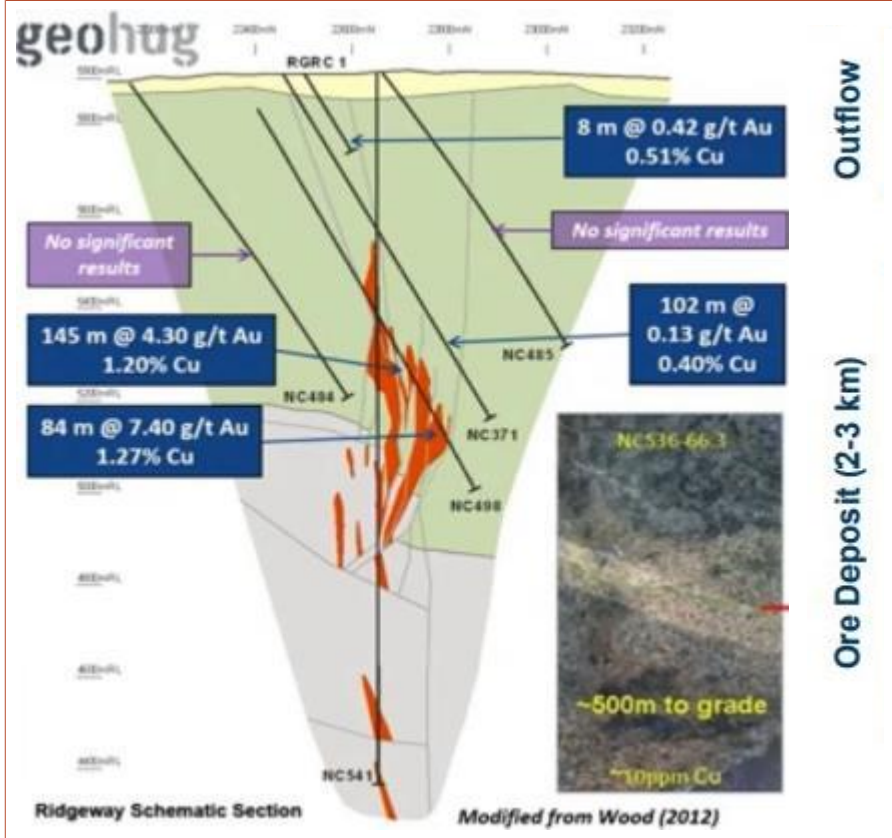




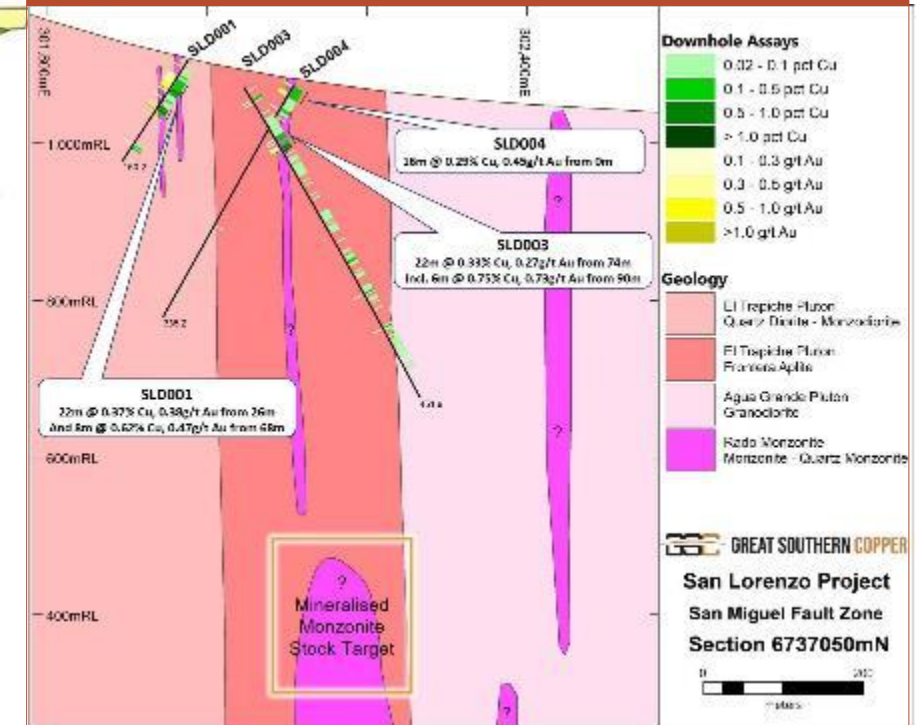
# Model for Alkali Porphyry Cu-Au Deposits

(Holliday and Cooke 2007)

## Ridgeway deposit, Cadia Valley

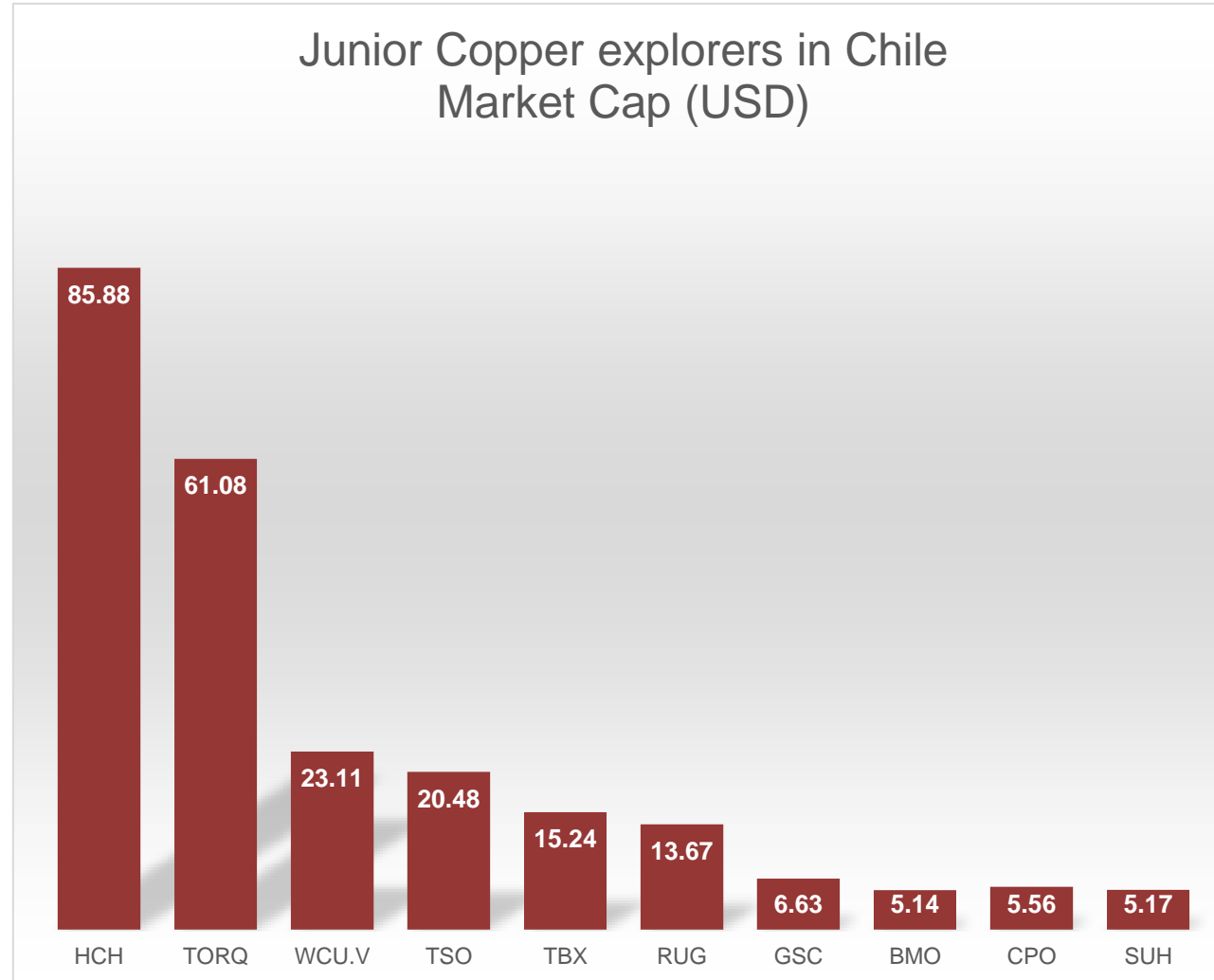


## San Lorenzo, West of Chincillon Fault





# Junior Explorers in Chile



*\*approximate market cap as at Sept'22*



**Contact us:**  
[info@gscplc.com](mailto:info@gscplc.com)



*Drilling at San Lorenzo project*