



Chile Focused Copper and Gold Exploration

121 Conference, London

November, 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 GBP 2.1m in cash as at 25 August 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*)

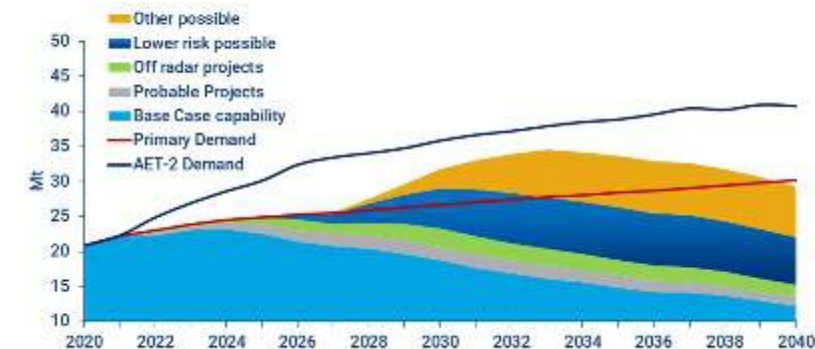


GOLD is strong in non-USD currencies

- 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

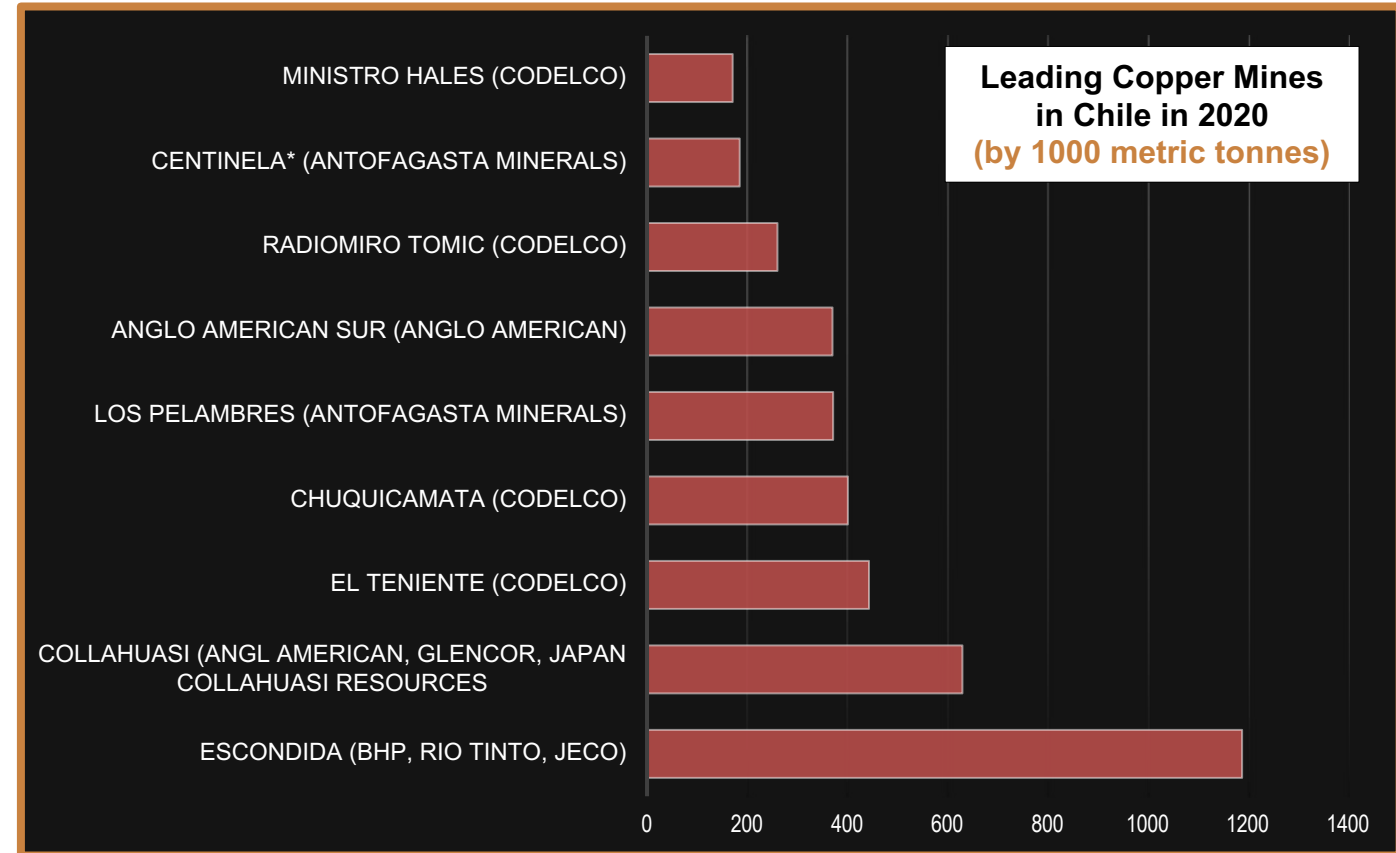


Source: Wood Mackenzie

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

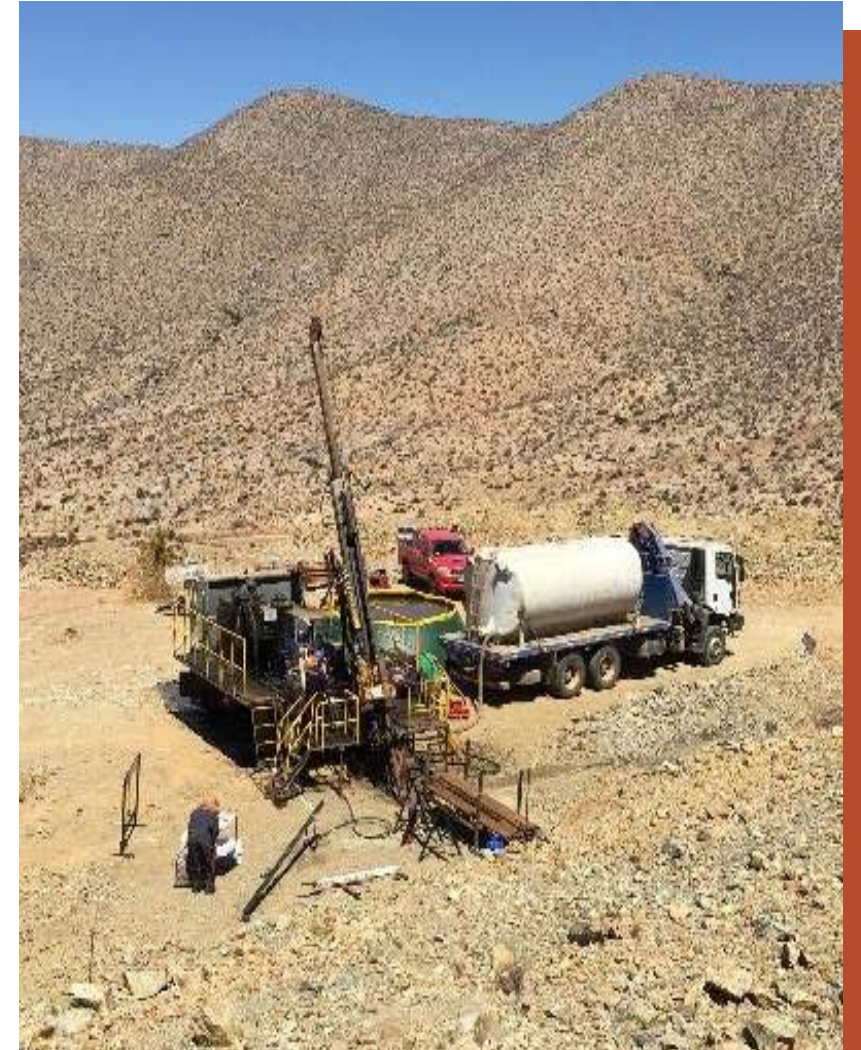
Footprint enhancement and exploration groundwork since 2017



San Lorenzo Cu-Au Project



- Comprises Mining and Exploration Licenses covering 35,500 ha
- Coastal location – low-cost exploration / mining operation relative to the Andean belt
- 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. 3,000 m of diamond drilling (completed Oct 2022)
- Significant untested regional potential outside of the primary and secondary target zones



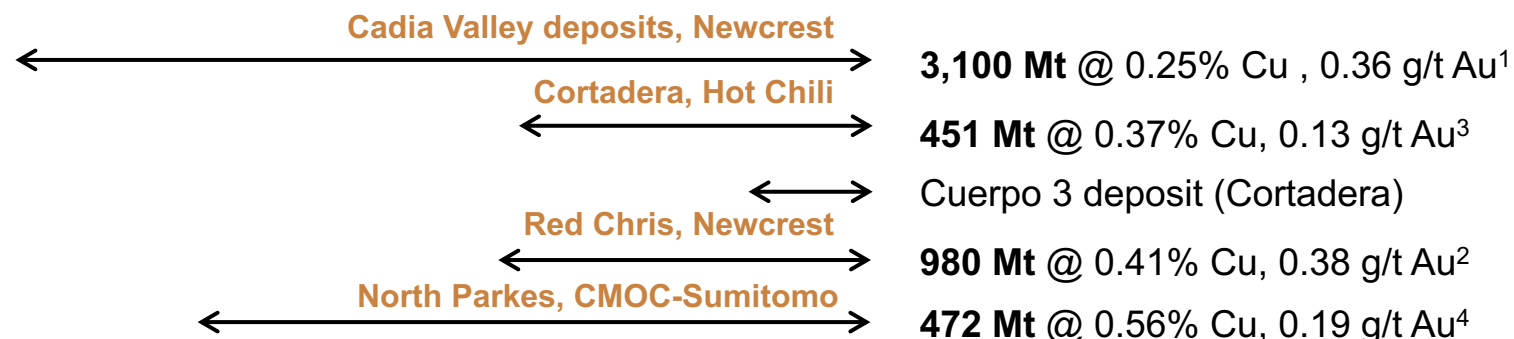
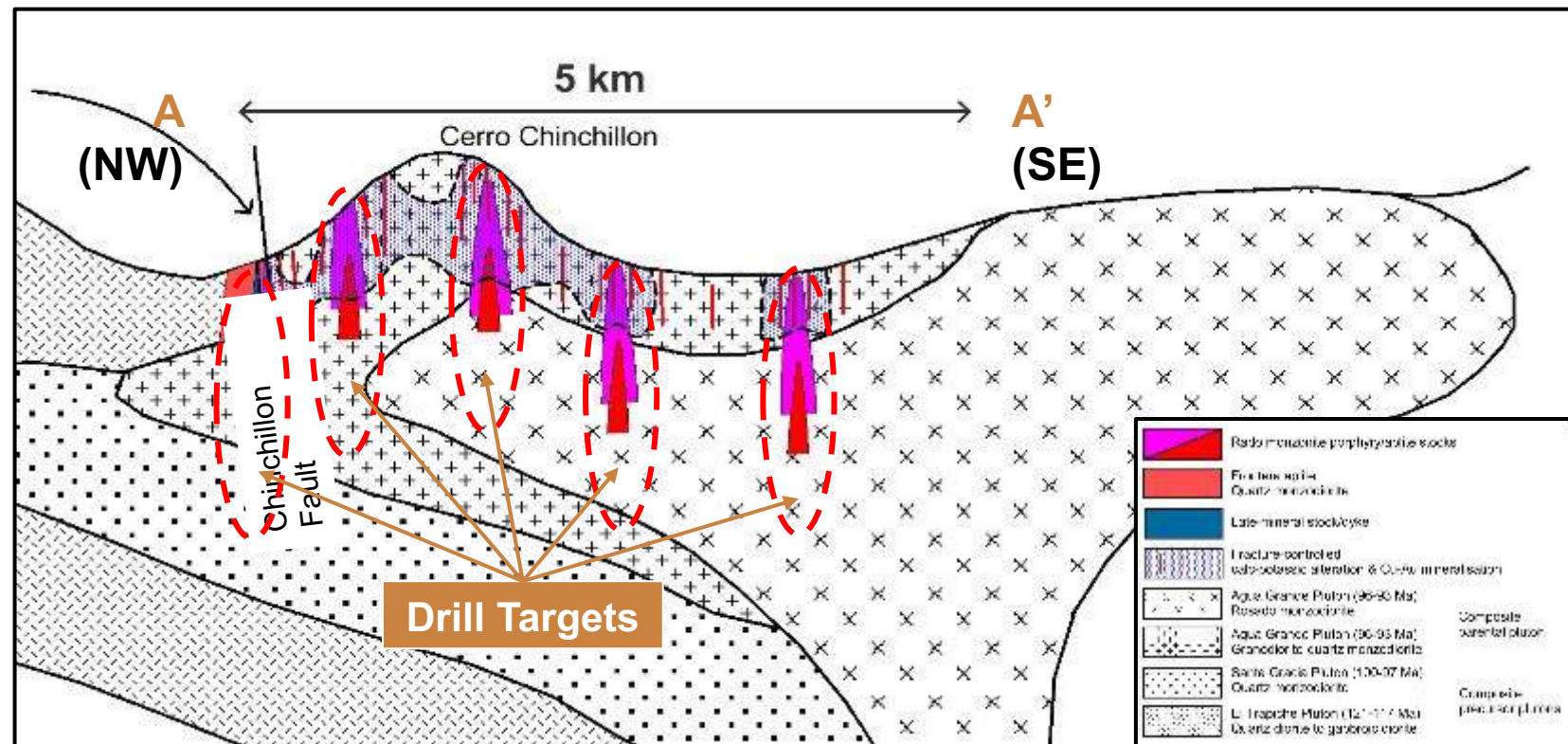
San Lorenzo - Target model

San Lorenzo exhibits key elements of intrusive-related Cu-Au deposit

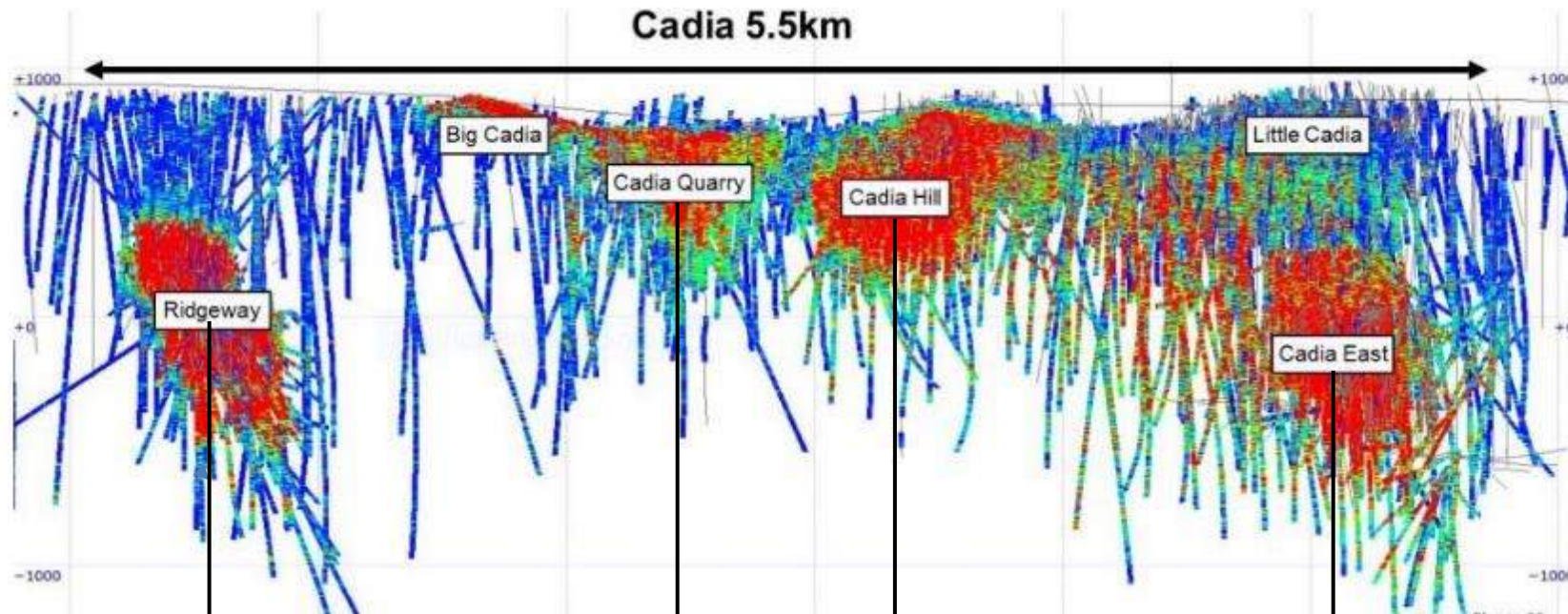
- Multi-phase intrusions
- Clustered porphyries (scale)
- Zoned alteration system
- Mineralisation at surface (depth)
- Large-scale structures

Issues to address (Exploration):

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



Case Study: Cadia Valley – Newcrest Mining



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

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

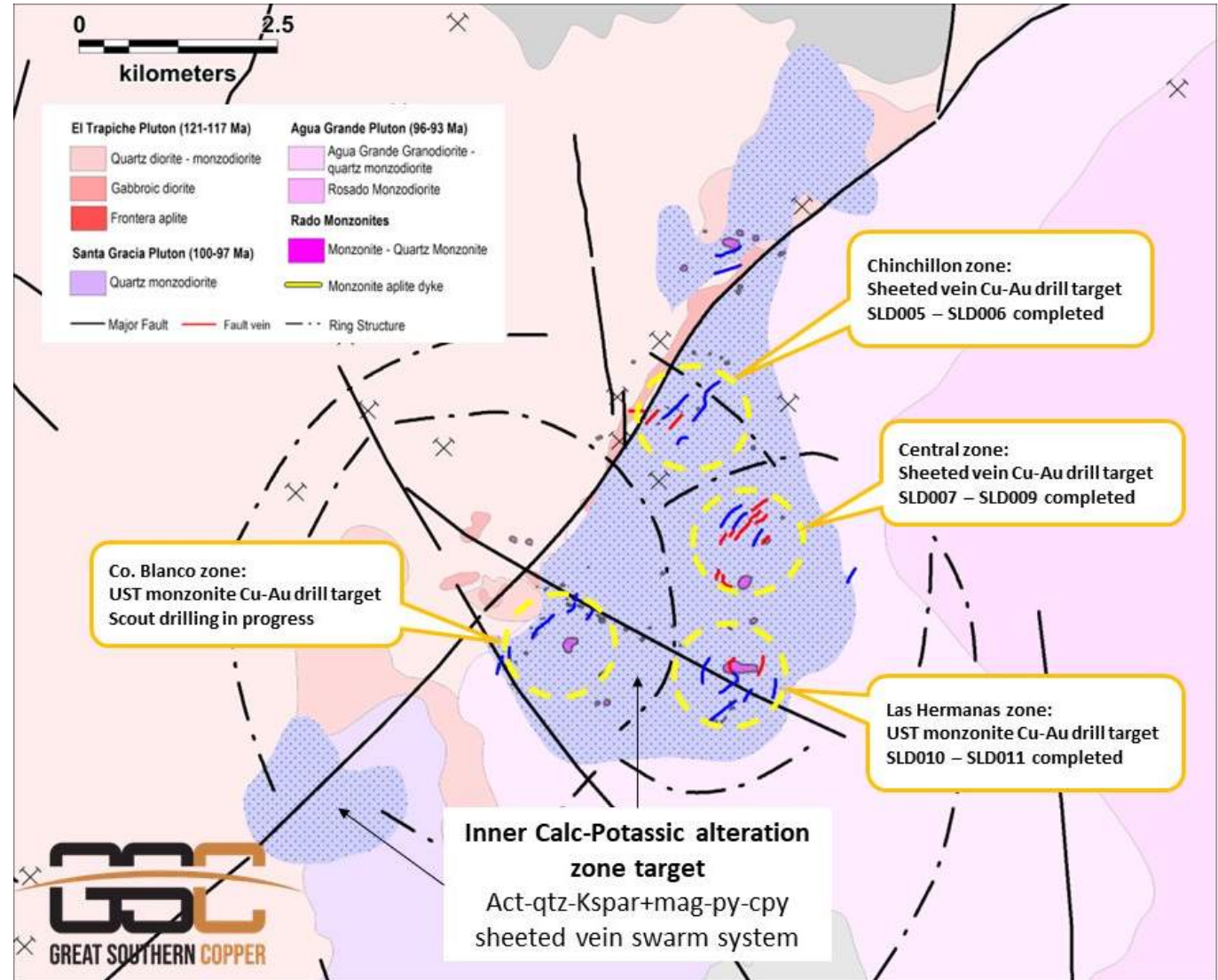
San Lorenzo Scout Diamond Drilling Programme



- Scout drilling program (3,000m) designed to;
 - Test surface oxidised fracture-vein system at depth
 - Test UST altered monzonite intrusives
 - Determine controls on mineralisation
 - Evaluate results for on-going exploration programs
- SLD005 assay results <2000 ppm Cu over 450m
 - c/- 10ppm Cu within 500m of Ridgeway deposit
 - Fracture-vein density <3-10/m
- Results pending for holes SLD006 – SLD-023



Diamond drilling SLD005, San Lorenzo, July 2022



San Lorenzo - Drilling Confirms Cu in sheeted vein system



Oxidised sheeted vein swarm, Chinchillon prospect.



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



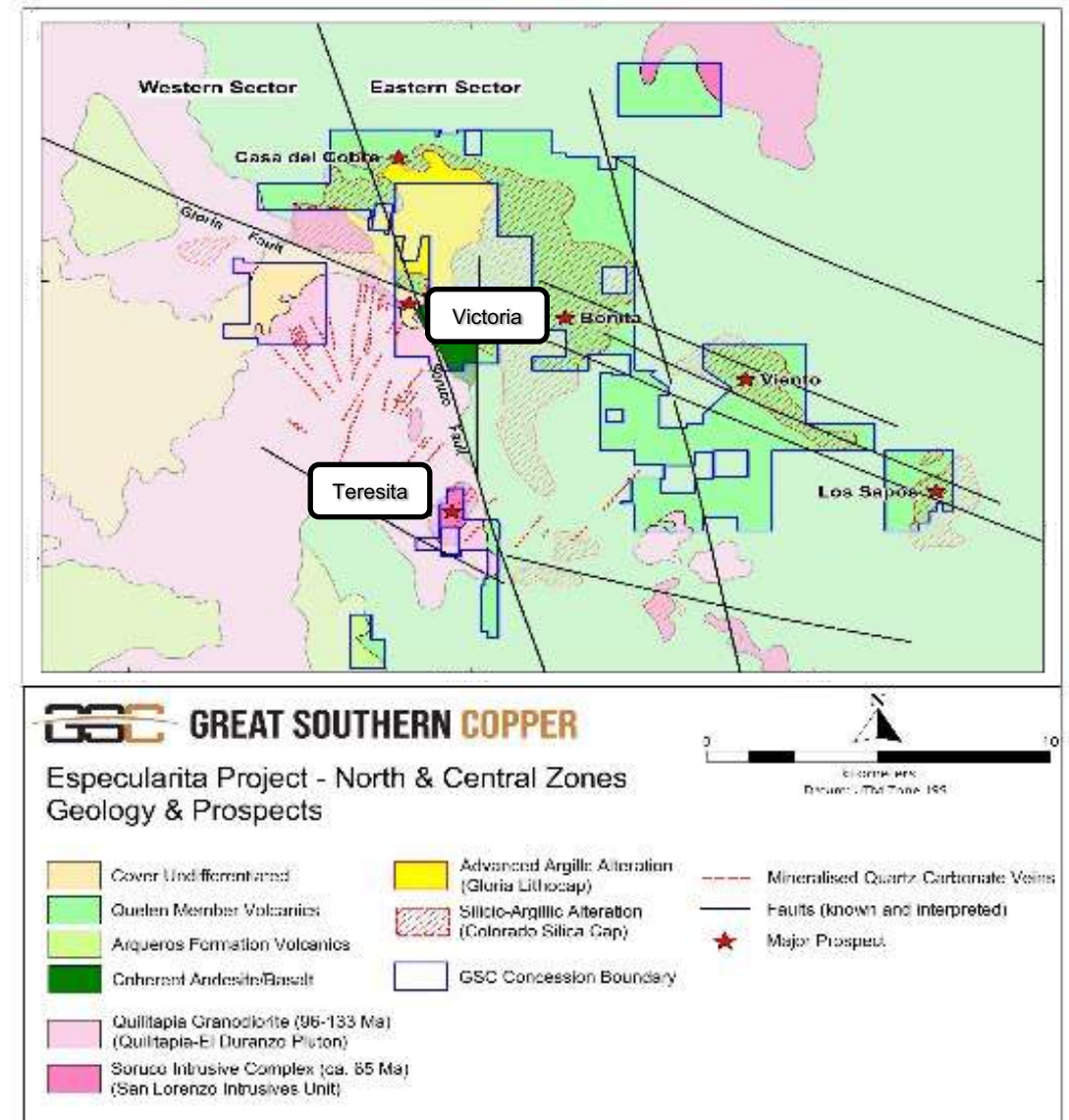
Coarse cpy vein with Kspar halo, SLD008 Central prospect.

San Lorenzo - Drilling Confirms mineralised UST altered monzonite porphyry



Especularita – A District-scale System

- District-scale mineralisation system exhibiting evidence of porphyry – epithermal – skarn style mineralisation.
- The project is centred on an advanced argillic 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 19,000 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

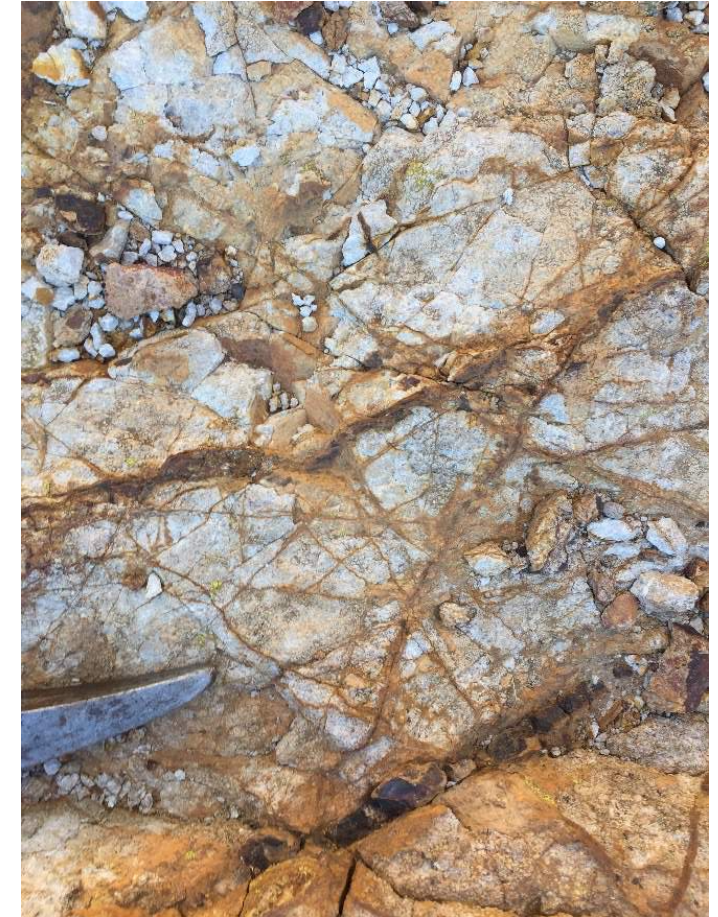
- Regional exploration by GSC aimed to define a pipeline of exploration drill targets



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



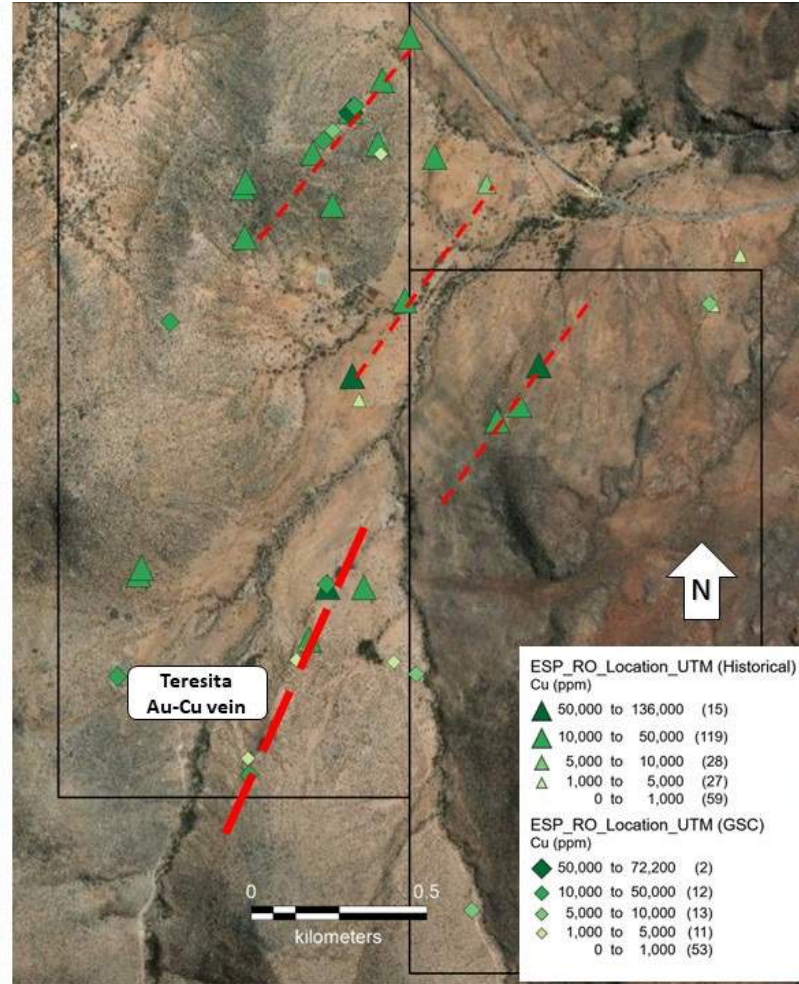
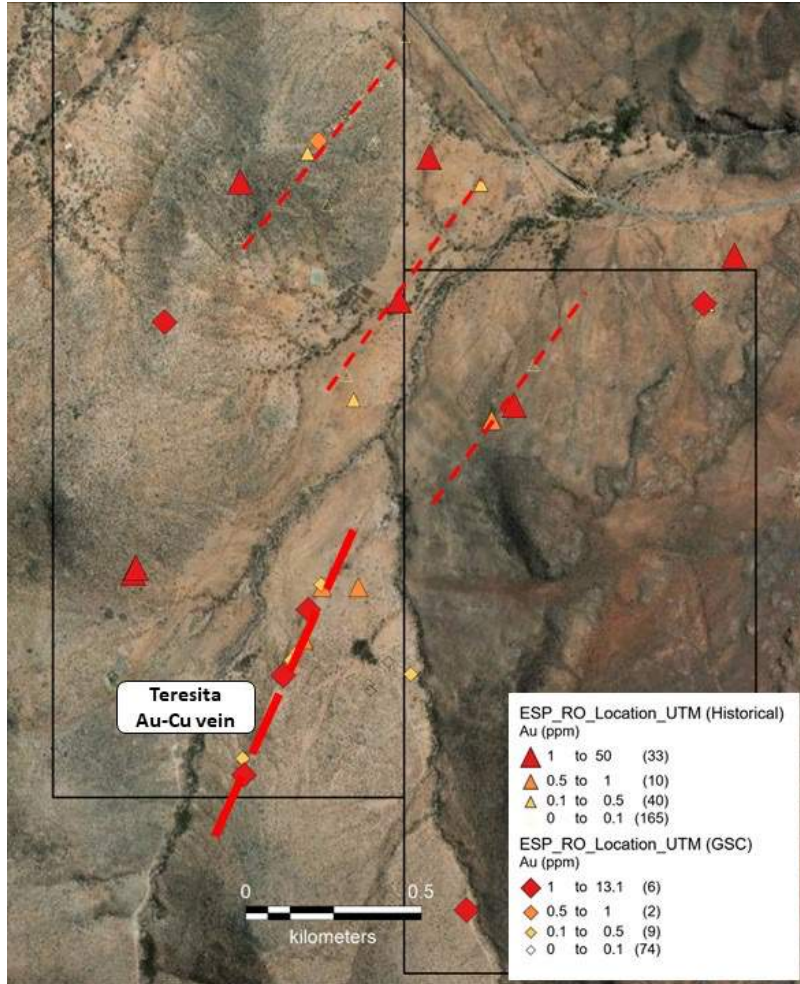
Disseminated high grade copper hosted in advanced argillic high sulphidation alteration



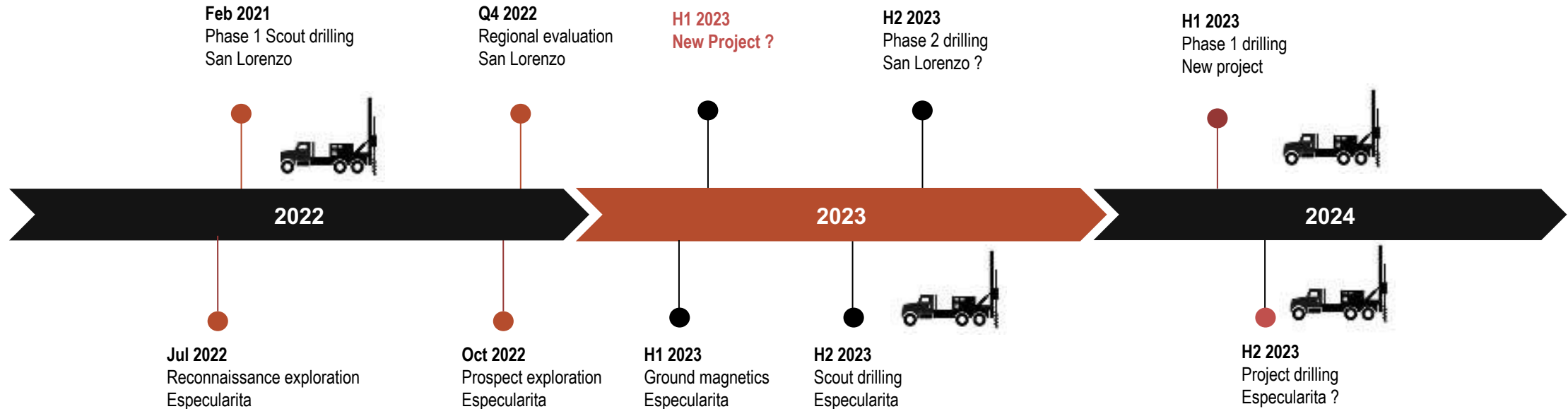
Porphyry Cu style sheeted and stockwork veining in outcrop

Especularita — New Cu-Au prospect targets identified

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



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, access and permitting

Capital Structure

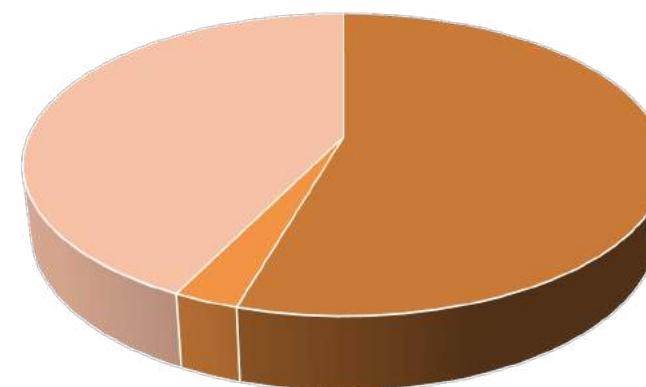


Capital Structure

Share Code (LSE)	GSCU
Share price (22/11/22)	£0.0255
Cash (25/08/22)	£2.1M
Debt	Nil
Ordinary shares	213.01M
Market Cap	£5.33M
Options on issue	11.7M
Warrants (£0.10)	148.3M



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





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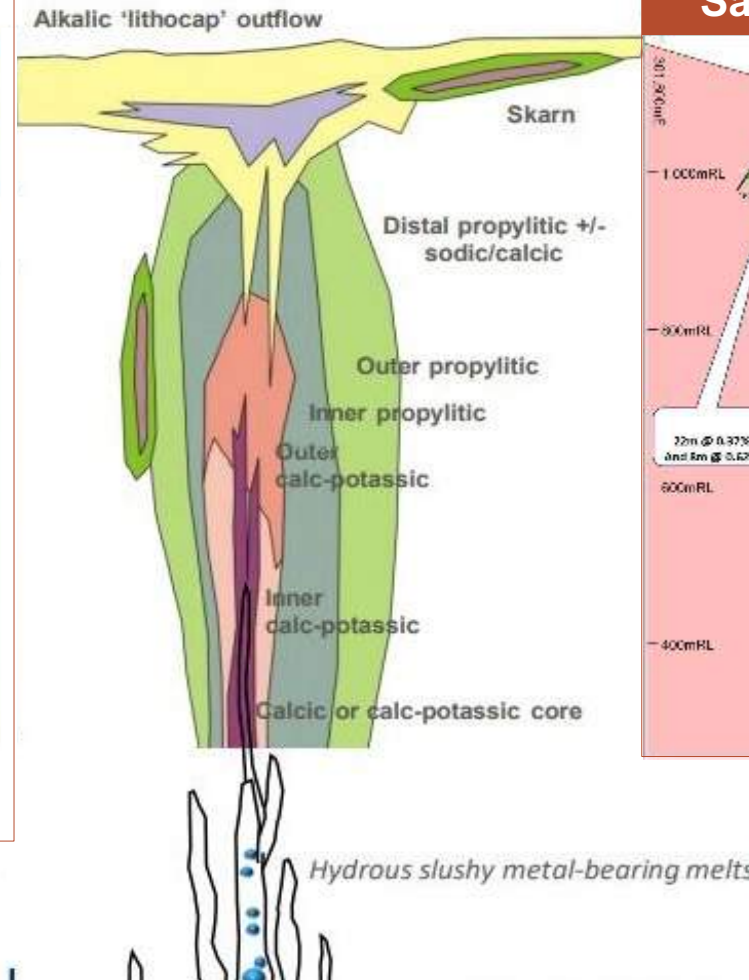
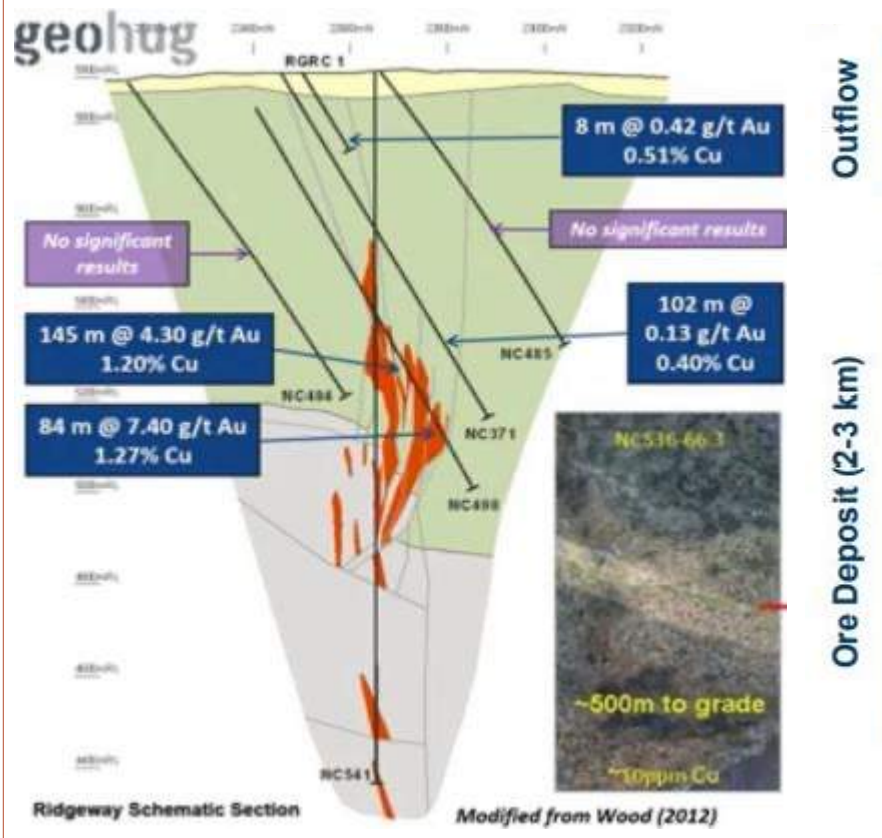


Drilling at San Lorenzo project

Model for Alkali Porphyry Cu-Au Deposits

(Holliday and Cooke 2007)

Ridgeway deposit, Cadia Valley



San Lorenzo, West of Chincillon Fault

