



Chile Focused Copper and Gold Exploration Investor Presentation

APRIL 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

Raised c.£3.5m at IPO on LSE in Dec'21



Our Values: Respect for our local communities and partners

Our Goal: Value creation for all stake holders



GSC Value Proposition



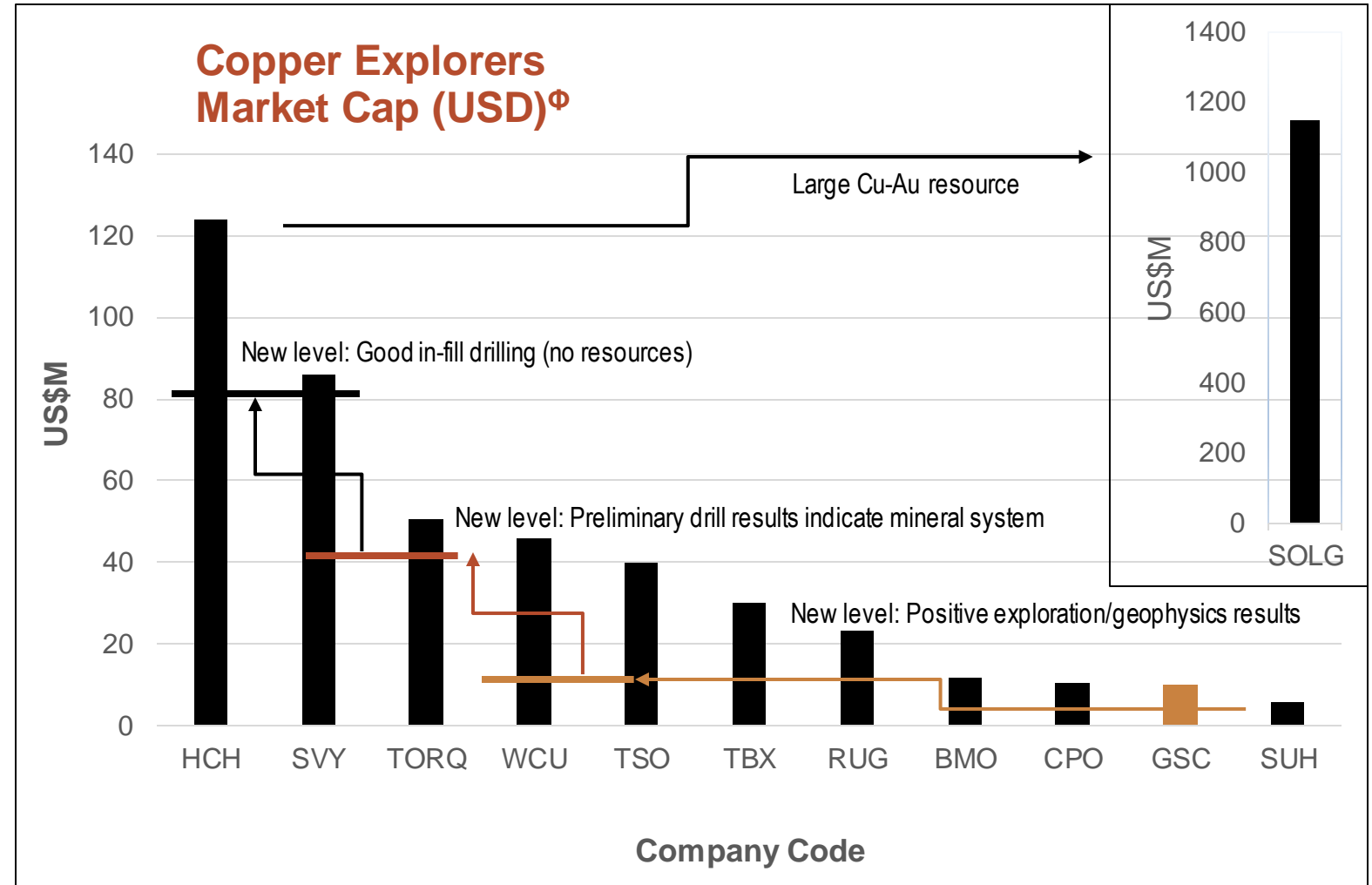
Φ Data as of March 2022

As of March 2022

^ 100% ownership subject to option payments

‡ SOLG website (M+I resources)

Project	San Lorenzo	Alpala (SOLG)
Geology	Porphyry Cu-Au	Porphyry Cu-Au
Location	Chile	Ecuador
Infrastructure	Road/power/port	Water/power/port
Ownership	100%^	85%
Exploration	Early stage	Advanced PFS
Drilling	1,200m	227,961 m [‡]
Resources	NA	2.66 Bt [‡] @ 0.37% Cu, 0.25 g/t Au
Market Cap	c.US\$10.1m [#]	c.US\$1151m



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*)

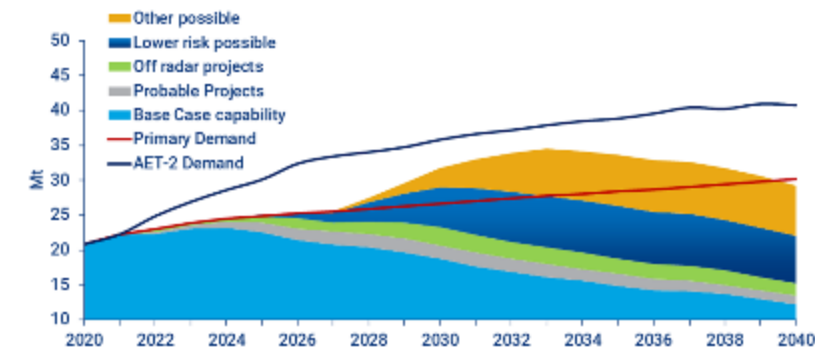


GOLD is in a structural bull market

- Unprecedented fiscal and monetary stimulus around the world
- Ultra low interest rates
- 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

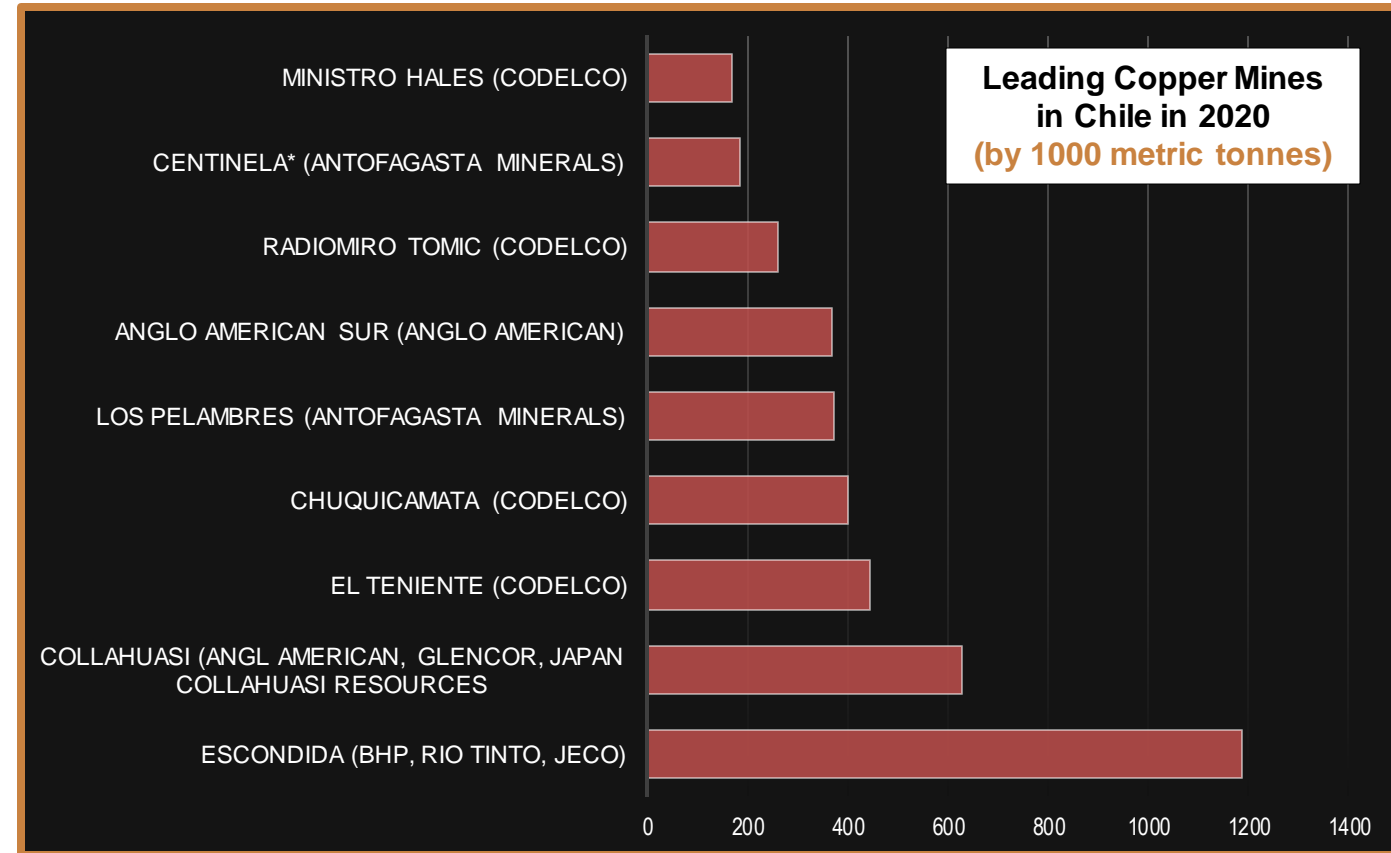


Source: Wood Mackenzie

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 porphyry style 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 porphyry style 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

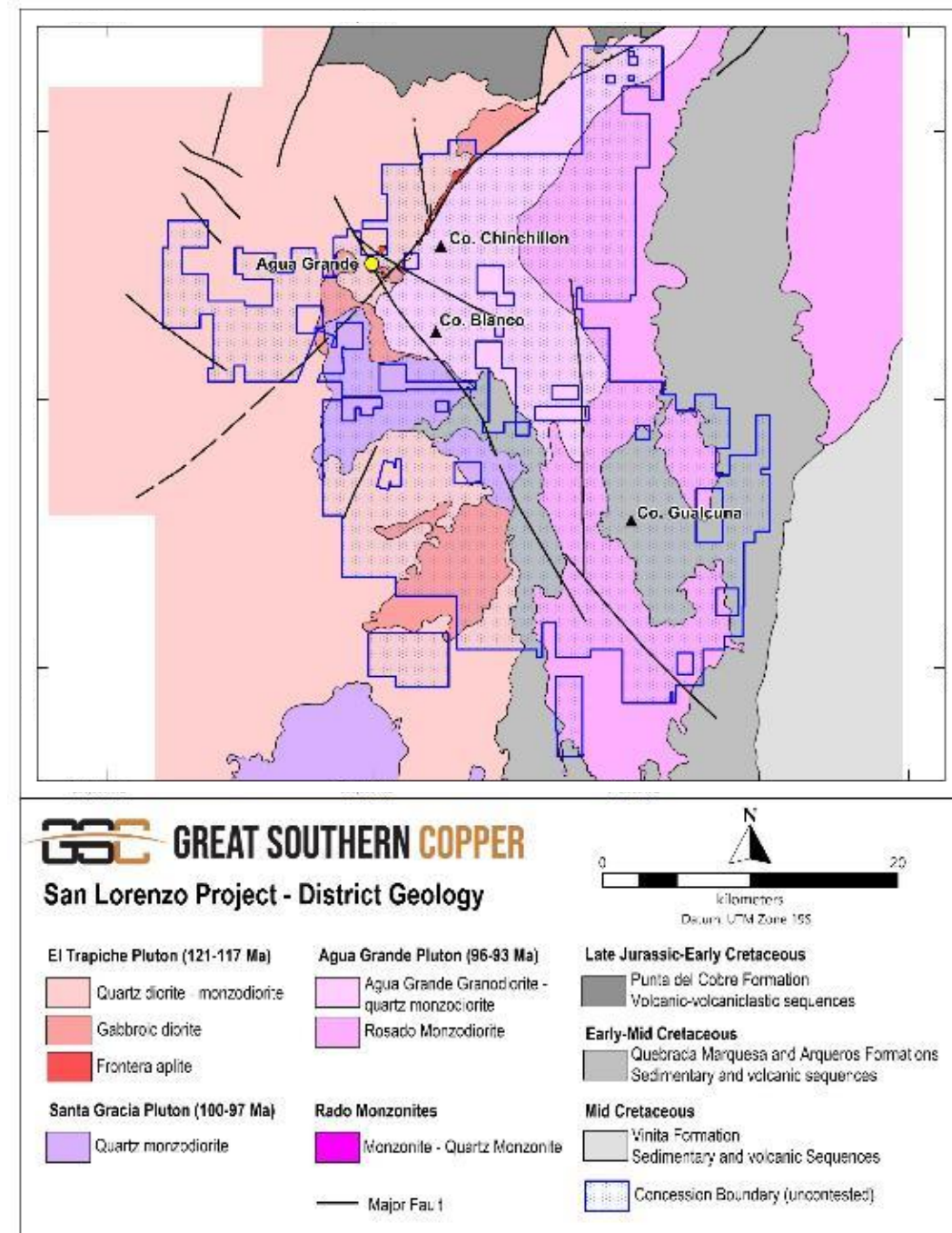


- Comprises Mining and Exploration Licenses covering 25,680 ha
- Extensive historical mine workings for high grade Cu-Au, with placer Au workings
- GSC work (mapping, sampling, trenching and diamond drilling) has discovered outcropping evidence of porphyry style Cu-Au mineralisation over an extensive area (clustered Cu-Au mineralized porphyry stocks and enveloping fracture systems).
- Significant untested regional potential outside of the primary and secondary target zones
- Coastal location – low-cost exploration / mining operation relative to the Andean belt



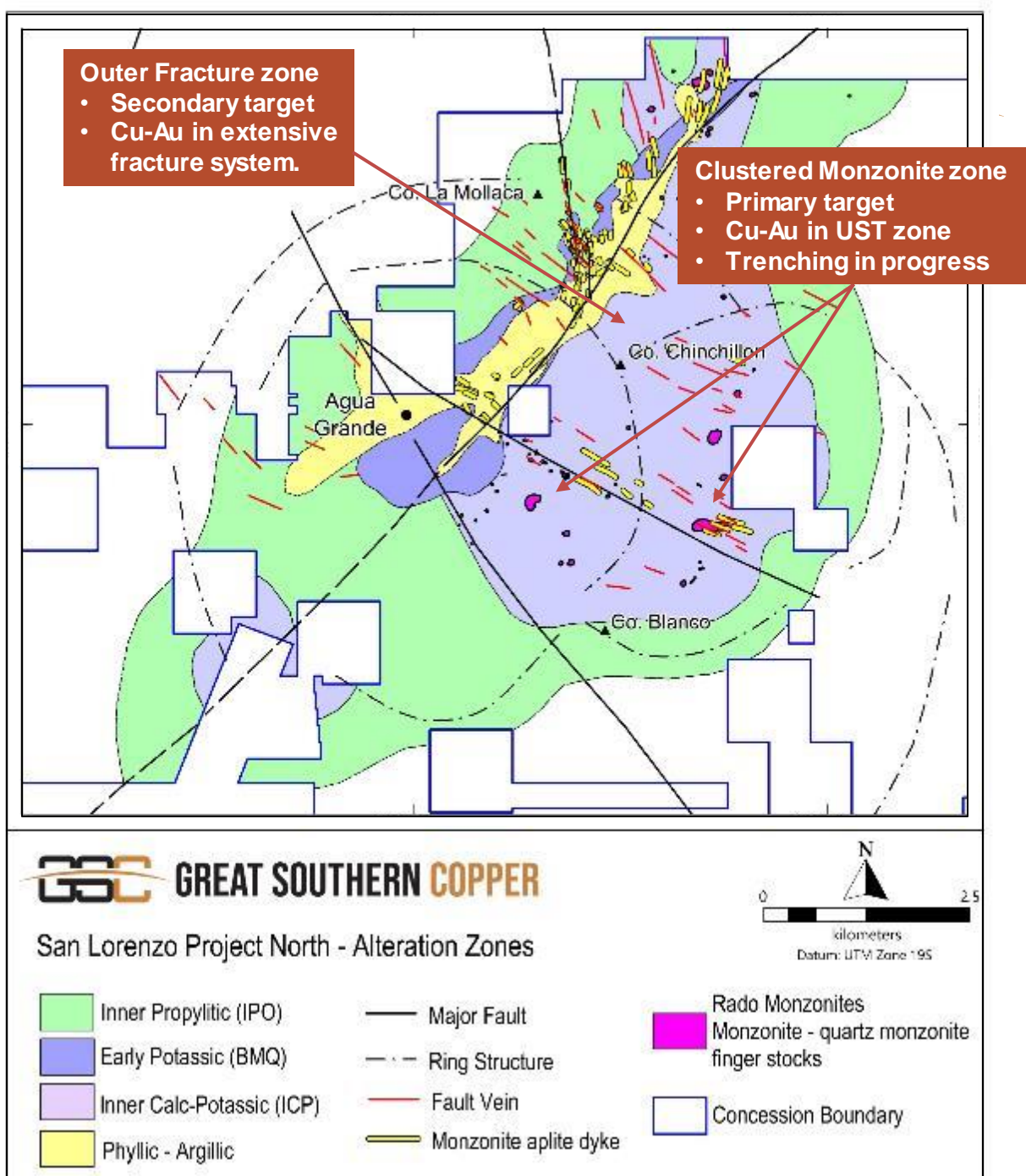
San Lorenzo Geology

- Exhibits characteristics of alkalic type porphyry Cu-Au systems
 - Cadia, Nth Parkes (Australia)
- Characteristics include:
 - Clustered monzonitic porphyries
 - Calcic alteration core
 - Gold-rich mineralisation
- Work by GSC (mapping, sampling, trenching, drilling) indicates multi-target system
- Primary Target:
 - Clustered monzonite intrusions
 - Cu-Au in high level UST zone
- Secondary target:
 - Cu-Au in extensive sheeted fracture system
- Trenching and geophysics in progress to define initial exploration drill targets

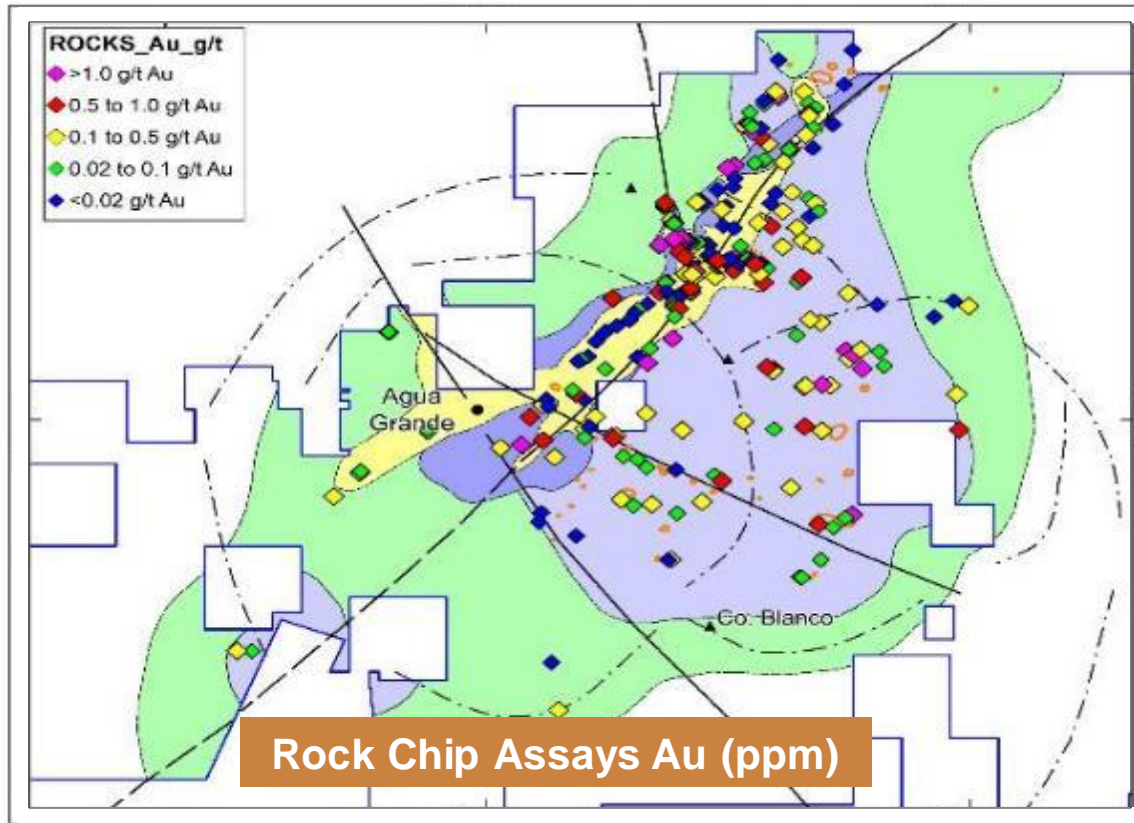
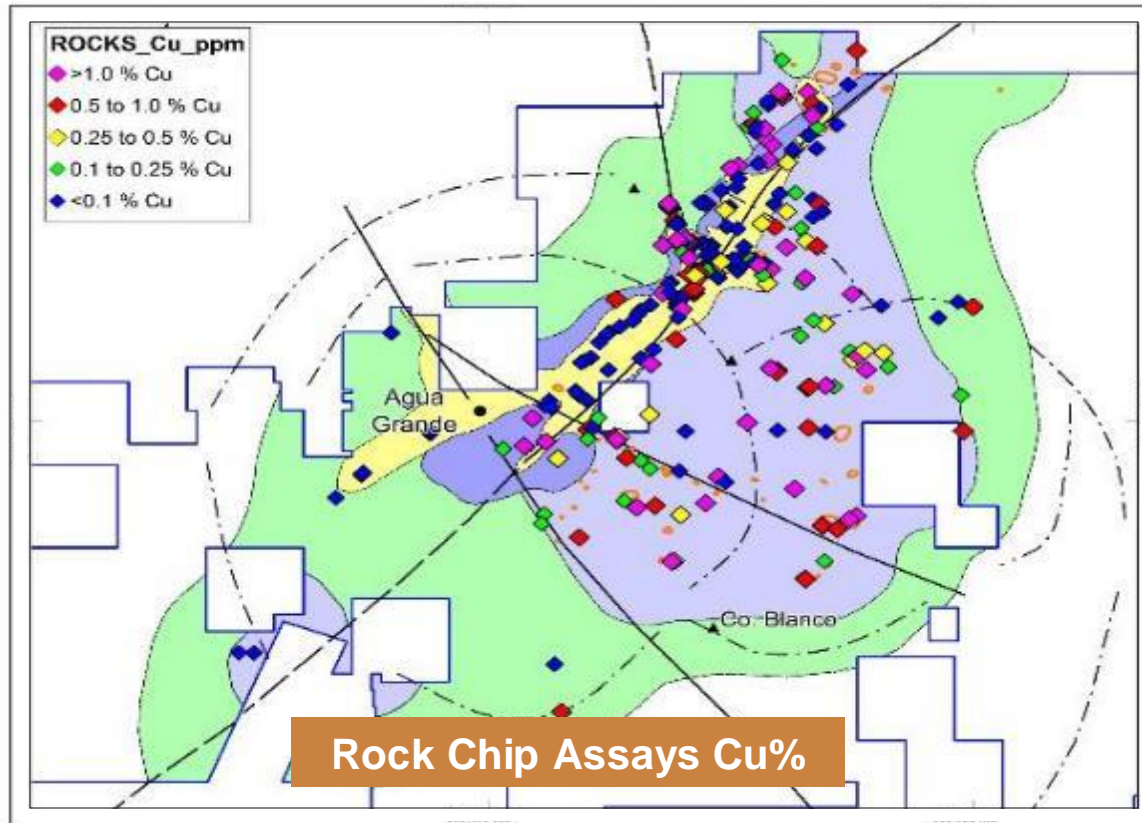


San Lorenzo Alteration

- Large zoned alteration system enveloping zones of clustered monzonitic porphyry stocks
- Inner calc-potassic core (act-mag-qtz-kspar) is characteristic of alkalic type porphyry Cu-Au deposits such as Cadia valley
- Prominent UST alteration associated with monzonitic stocks indicative of high-level system and potential for intrusion-related gold
- Clustered porphyries offers potential for extended mineral system
- Sheeted fracturing hosting anomalous Cu-Au mapped throughout the ICP alteration zone in outcrop and trenches
- High grade Au associated with Cu



San Lorenzo Rock Sample Data



Gold-rich porphyry Cu deposits:

- San Lorenzo rock-chips exhibit pprox. 1:0.5 Cu:Au ratio
- 137 samples collected within priority ICP alteration zone
- 7 km long x 1-4 km wide
- Typical of alkalic type porphyry deposits
- 2 areas of historic placer mining
- Potentially significant boost to project economics

Cut-off % Cu	Avg Cu %	Avg Au g/t	No Samples	% above COG
1	2.0	0.72	27	20
0.5	1.4	0.53	55	40
0.3	1.2	0.47	70	51
0.1	0.9	0.38	100	73

San Lorenzo: Porphyry Style Cu-Au Mineralisation

Inner monzonite–
UST zone



Oxidised (leached) Zone



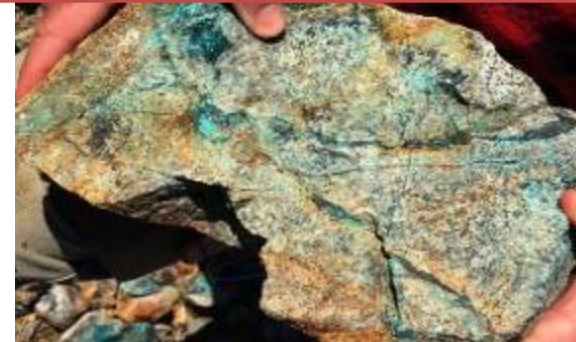
Secondary Mineralisation



Sulphide Mineralisation



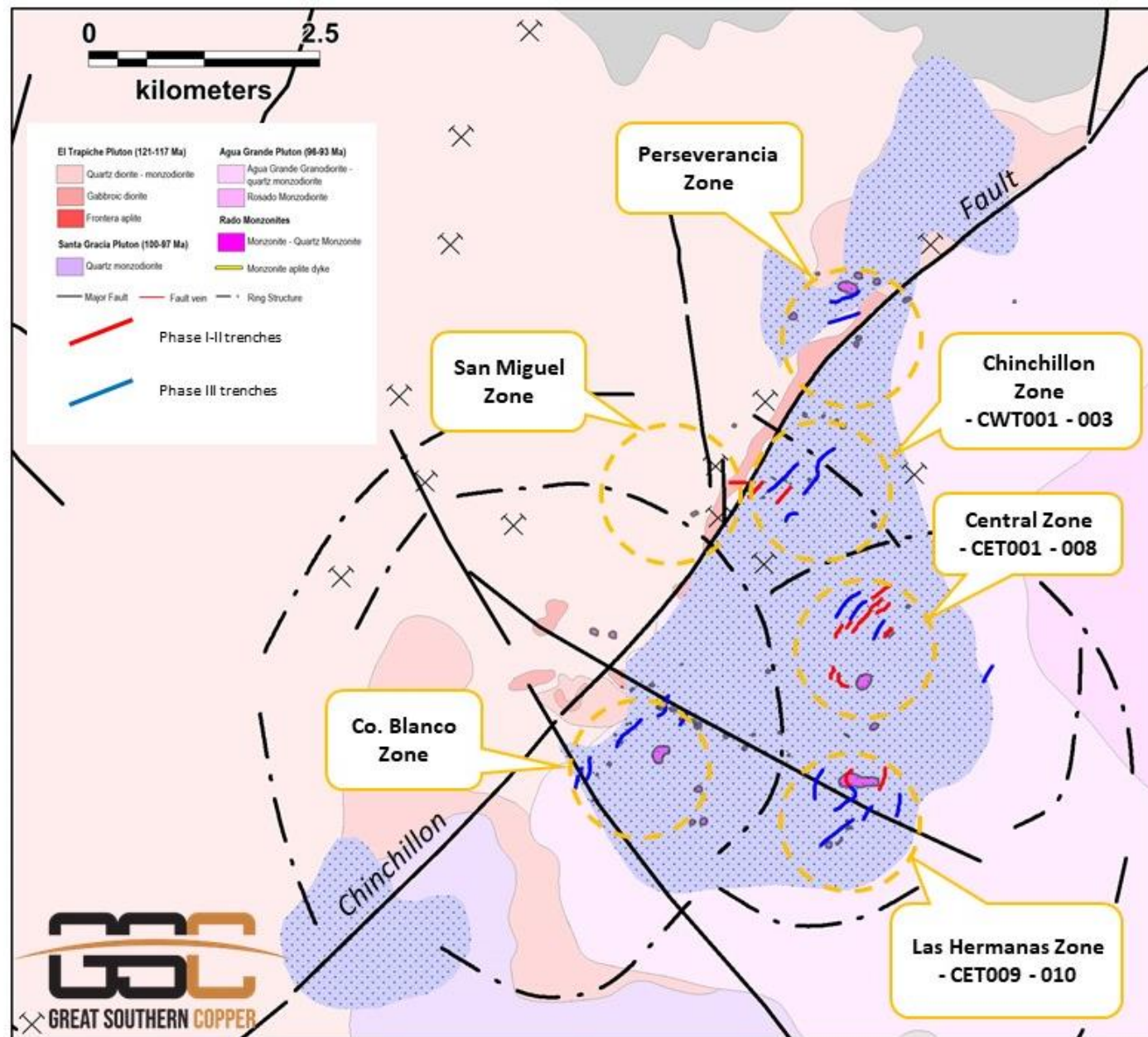
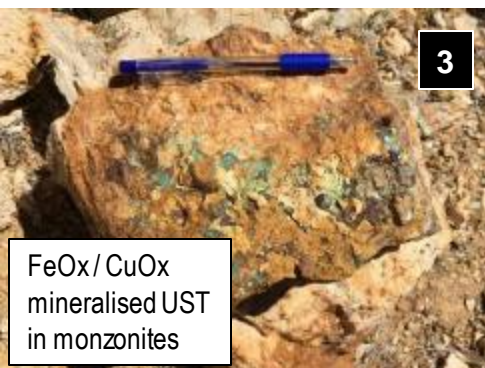
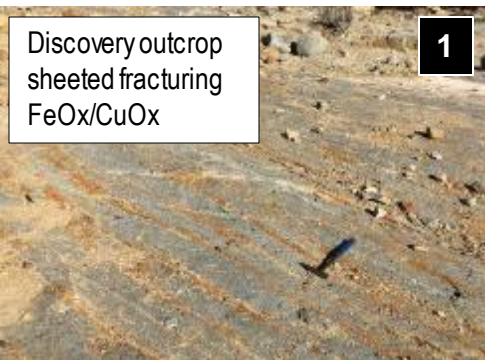
Outer granodiorite
zone



Outer granodiorite
zone



Outcropping over 4 - 5km of strike



Follow-up trenching evidence

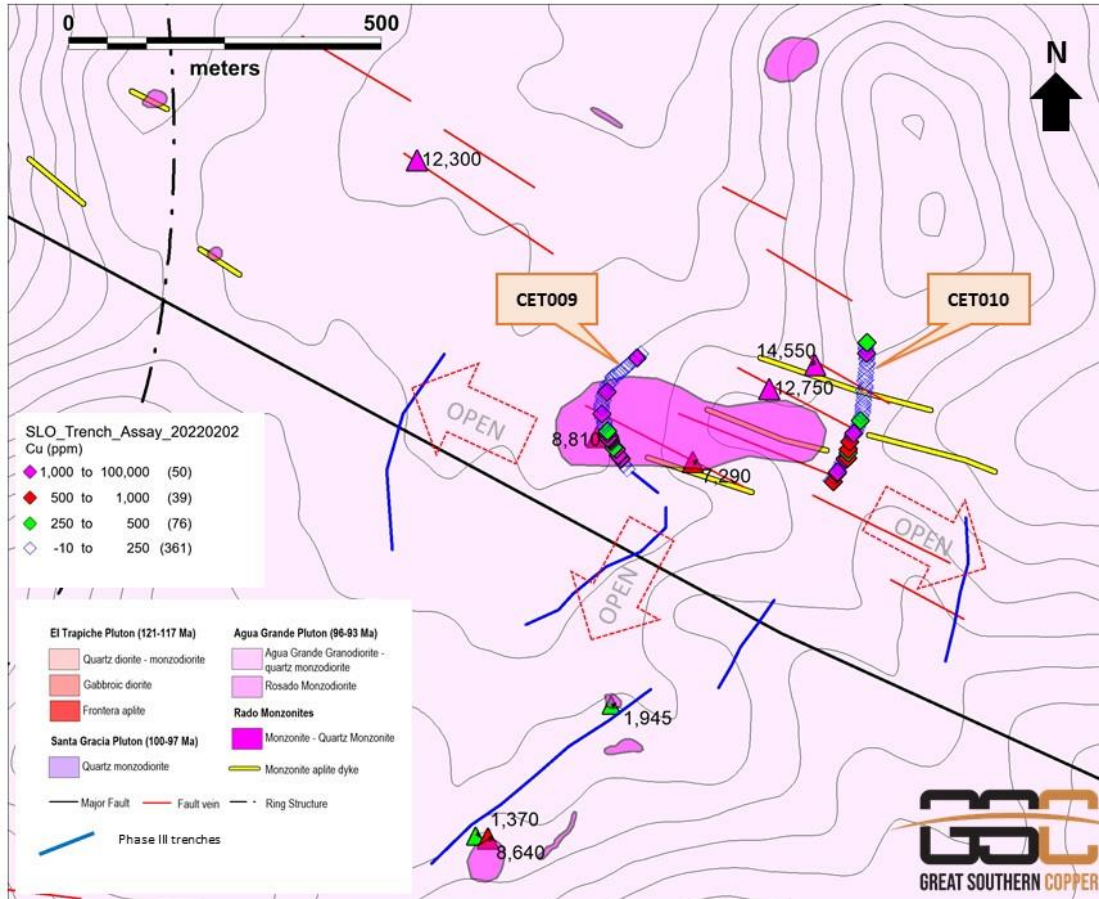


Sheeted fracturing FeOx/CuOx – selvage alteration on fractures

Stockwork fracturing/veining

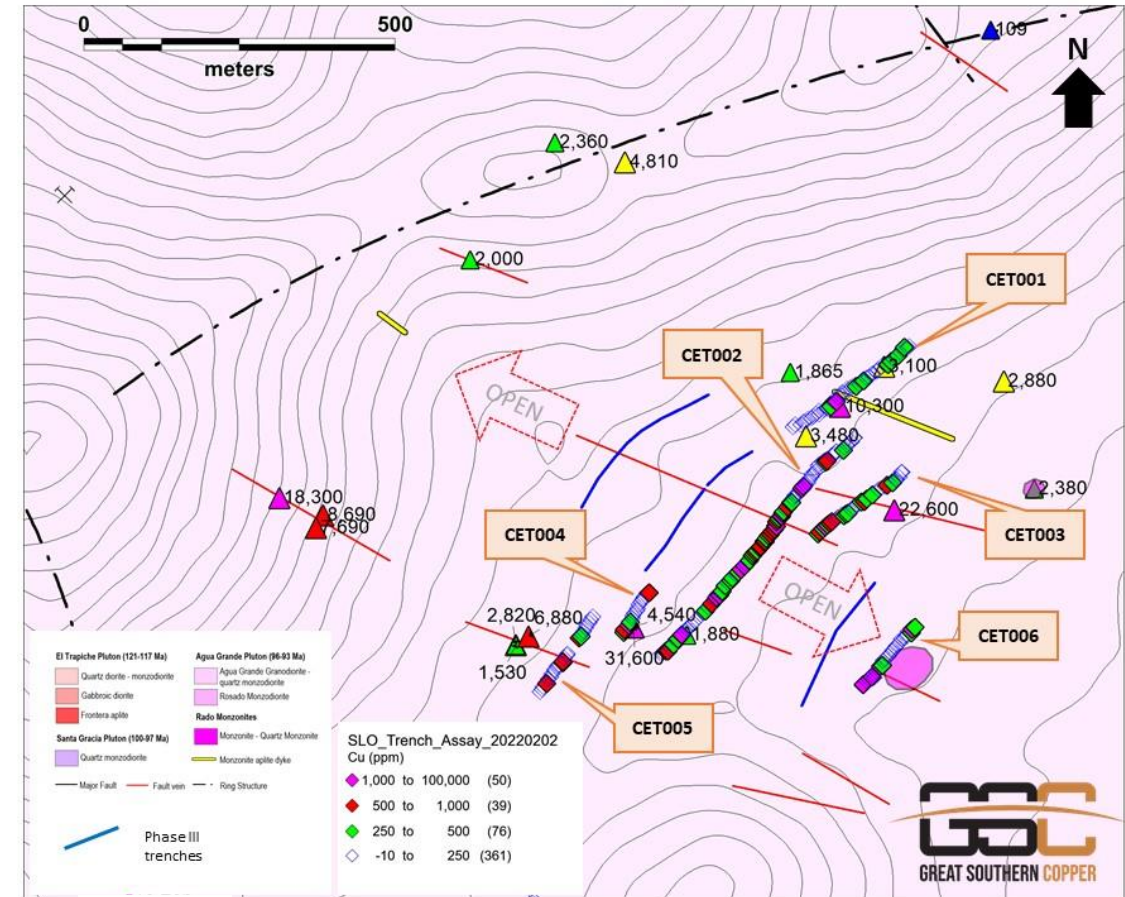
CuOx mineralisation in monzonites

San Lorenzo: Trenching Phase I-II



Las Hermanas zone:

- CET009 confirms porphyry Cu-Au style mineralisation associated with monzonitic intrusives
- Broad zones of anomalous Cu and Au



Central zone:

- CET002 confirms broad zones of anomalous Cu-Au-Ag mineralisation associated with sheeted fracturing
- Significant strike potential to northwest

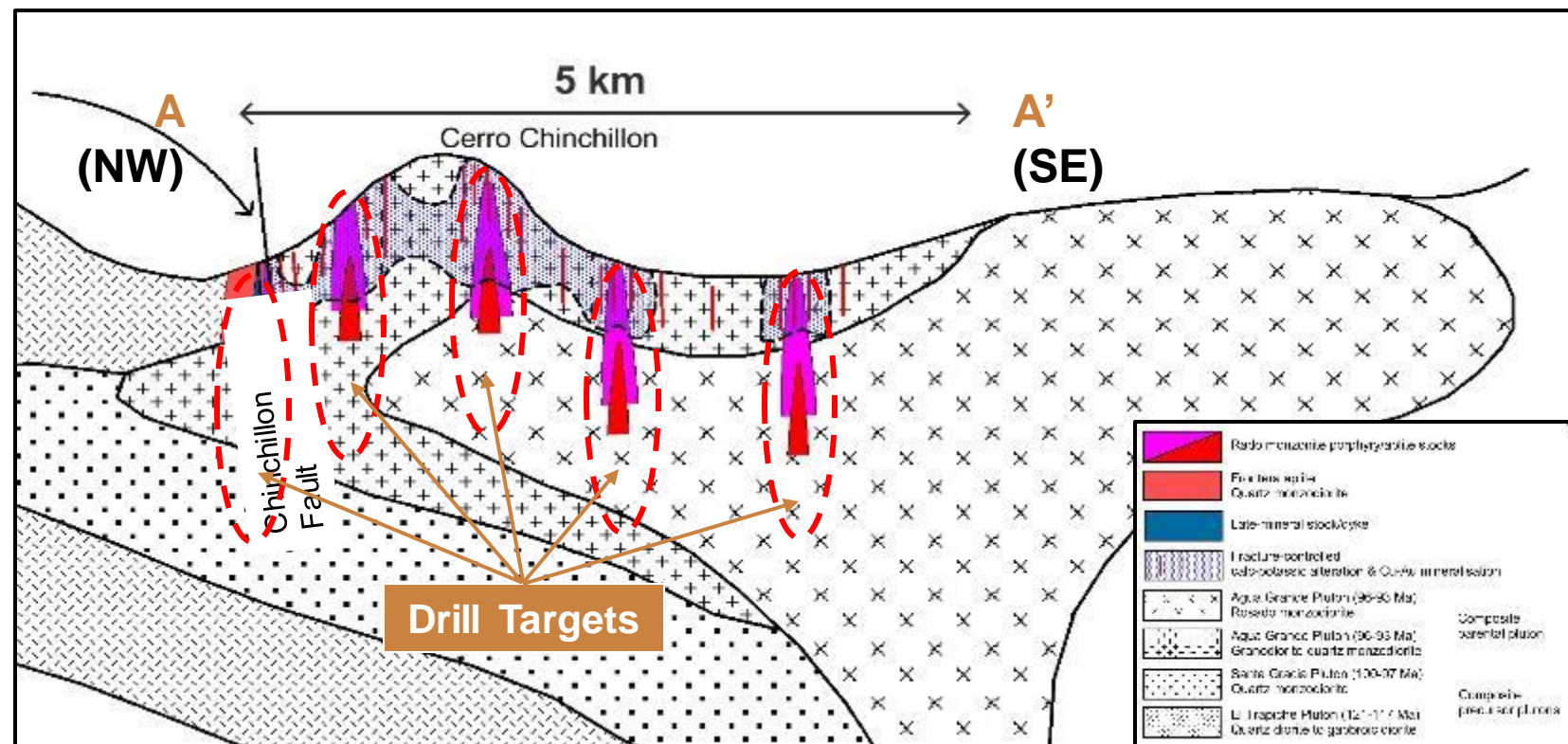
Porphyry Target Context (Scale/Grade/Depth)

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

Cortadera, Hot Chili

Red Chris, Newcrest

North Parkes, CMOC-Sumitomo

3,100 Mt @ 0.25% Cu , 0.36 g/t Au

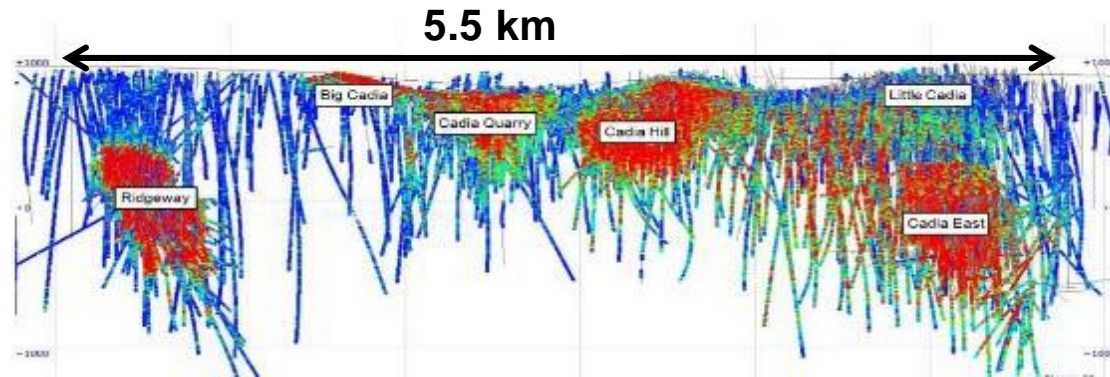
451 Mt @ 0.37% Cu, 0.13 g/t Au

Cuerpo 3 deposit (Cortadera)

980 Mt @ 0.41% Cu, 0.38 g/t Au

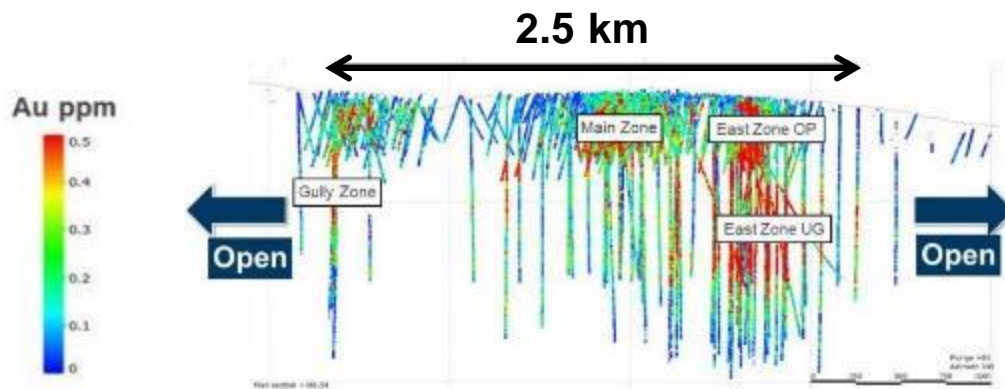
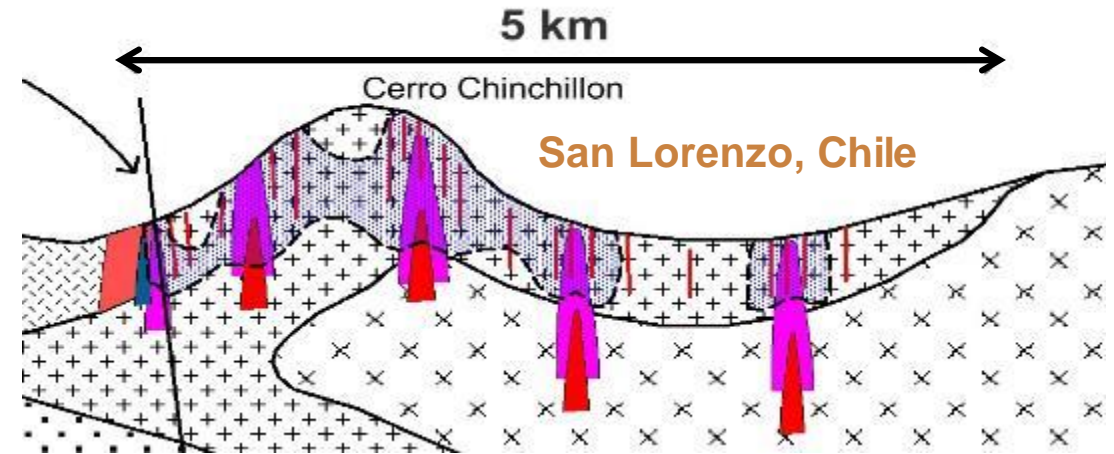
472 Mt @ 0.56% Cu, 0.19 g/t Au⁴

Clustered Porphyry Stocks = Large Tonnage



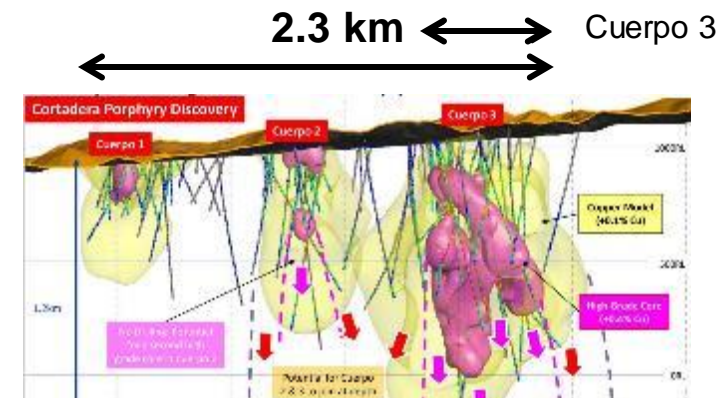
Cadia Valley, NSW - Newcrest Mining

- 3,100 Mt @ 0.25% Cu, 0.36 g/t Au (7.9 Mt Cu, 35 Moz Au)¹
- Harris A; 2020 PDAC Presentation – Pursuit of Red Chris



Red Chris, Alaska - Newcrest Mining

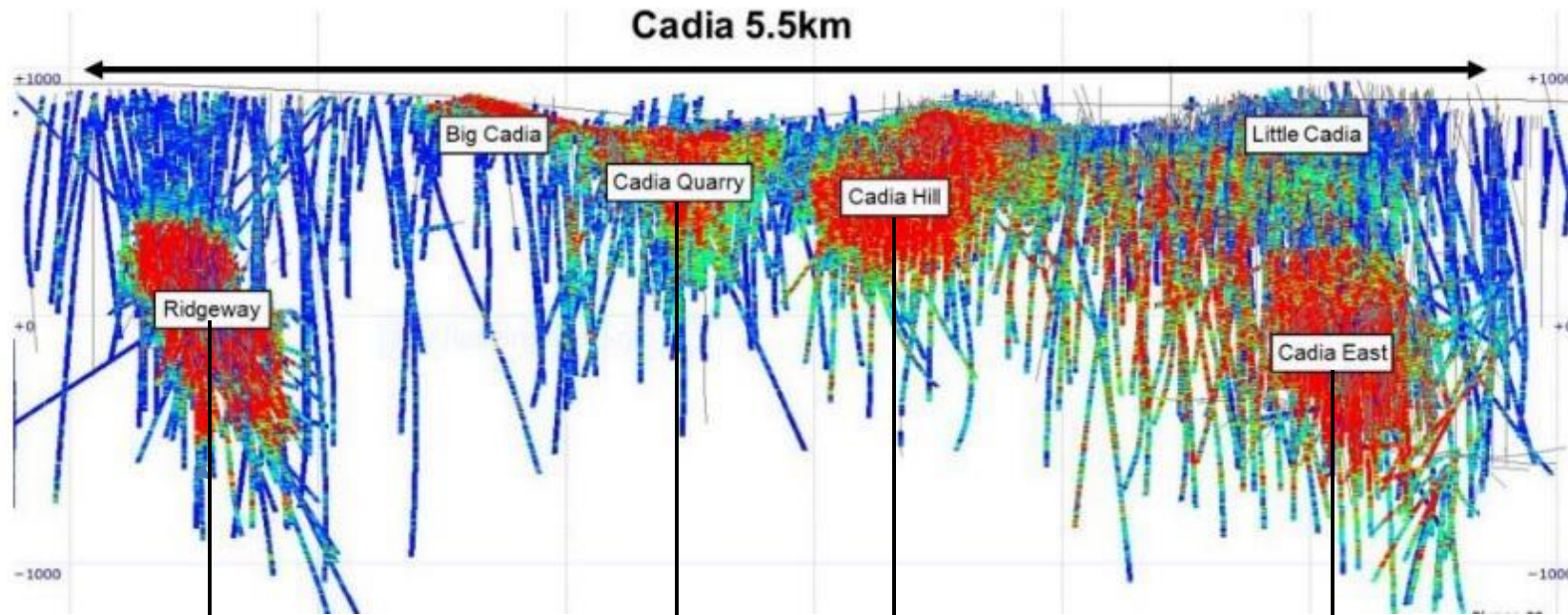
- 980 Mt @ 0.41% Cu, 0.38 g/t Au (3.7 Mt Cu, 13 Moz Au)²
- Harris A; 2020 PDAC Presentation – Pursuit of Red Chris



Cortadera, Chile – Hot Chili Ltd

- 451 Mt @ 0.37% Cu, 0.13 g/t Au (1.7 Mt Cu, 1.9 Moz Au)³
- Garwin, S; 2021 MEGWA Presentation

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

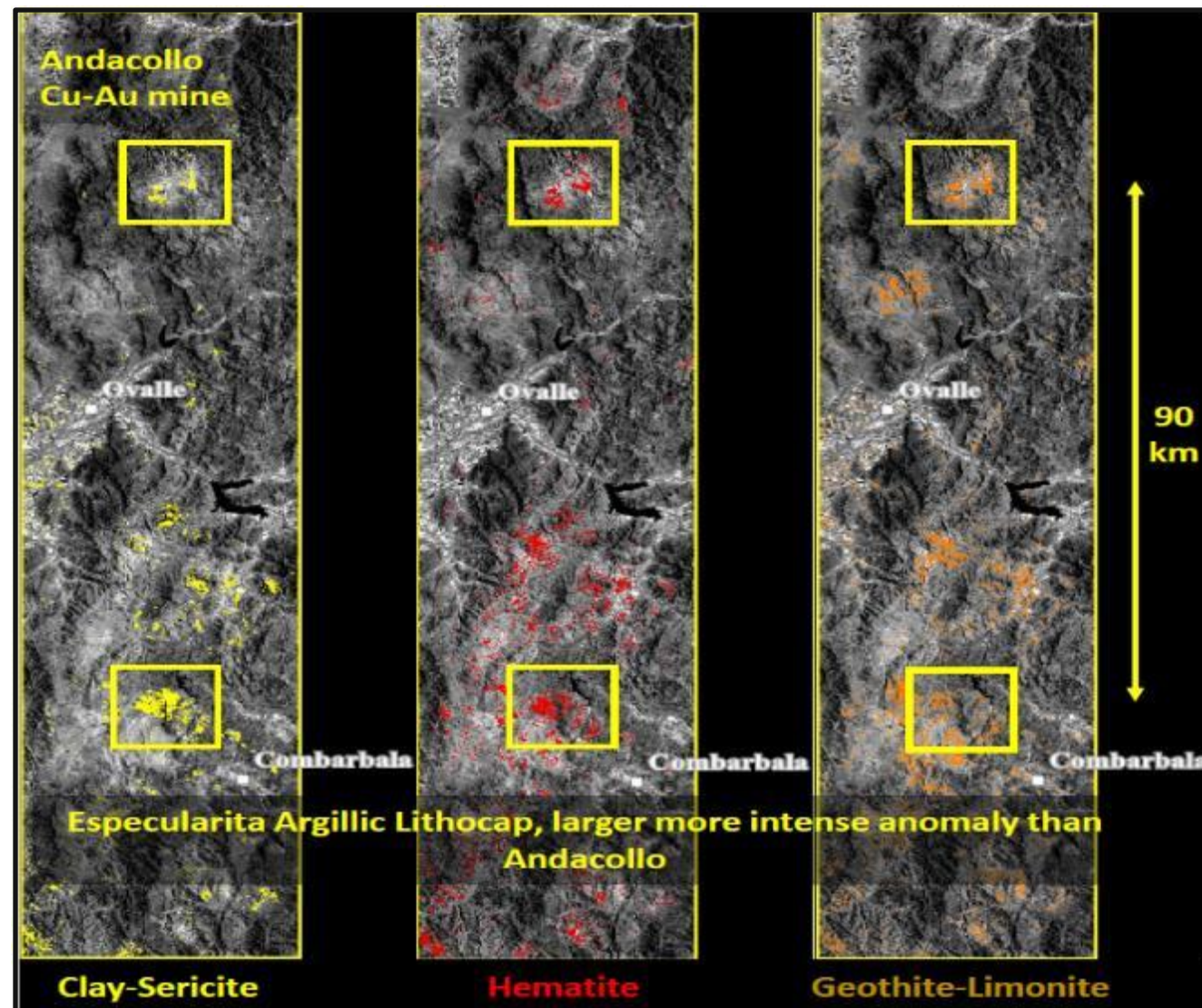
Especularita Cu-Au Project

- Mining and Exploration Concessions covering 13,779 ha
- Extensive small-scale Cu-Au mining and processing
- Giant litho-cap alteration system indicative of porphyry Cu deposits
- Work by GSC indicates a district-scale mineralisation system – porphyry / skarn / epithermal
- Coastal location – low cost exploration / mining operation relative to the Andean belt
- Limited historical exploration
- Planned regional sampling and geophysics to define drill targets



Especularita Geology

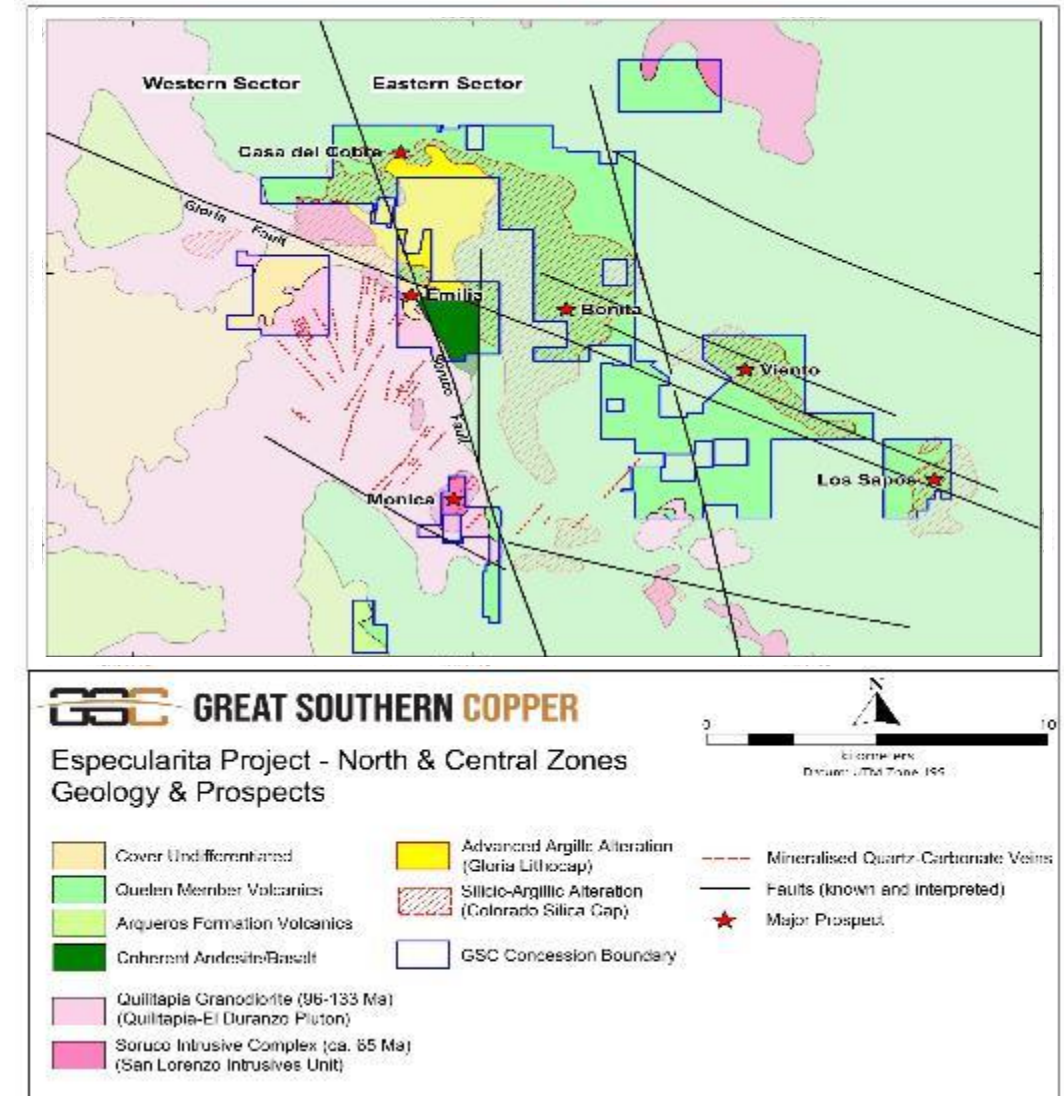
- Remote sensing data has identified high priority targets, indicating a classic “litho-cap” at Especularita located 90km south of the Andacollo mine
- Work by GSC confirms complete Porphyry – Epithermal system in place with lithocap footprint
- The setting is found at the intersection of major crustal-scale faults and the margin of granodiorite intrusive and overlying volcanics



Especularita – A Complete Porphyry - Epithermal System



- Work by GSC (mapping, sampling) has identified multiple large-scale targets
- Deposit type optionality
 - Porphyry Cu – Casa del Cobre, Emilia
 - Breccia-Porphyry – Gloria
 - Low sulphidation – Bonita, La Cruz
- Limited to no historical exploration
- Extensive small scale mining and processing activity
- Early stage exploration
- Current work aimed to increase GSC's concession footprint



Especularita – Alteration and Mineralisation

A District-Scale System

Litho-cap zone



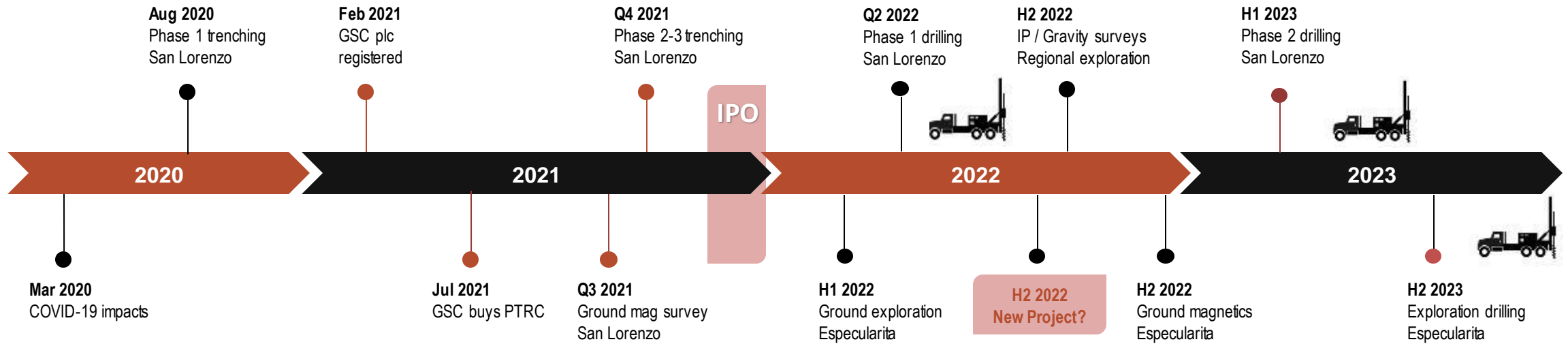
Mesothermal-
epithermal zone
and breccias



Porphyry Cu-Au zone



Exploration Timeline



Notes:

- Programme based on US\$4.8m raise (c.£3.5m). Includes option payments to vendors
- 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

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 and Especularita
- **100% rights** Leveraged for success. No NSR
- **Infrastructure** Well placed near to coast
- **Scale** Targeting porphyry Cu-Au deposits
- **LSE listed** Dec. '22 listing on LSE raising c.£3.5m
- **Executive Management** Significant discovery experience in Cu-Au





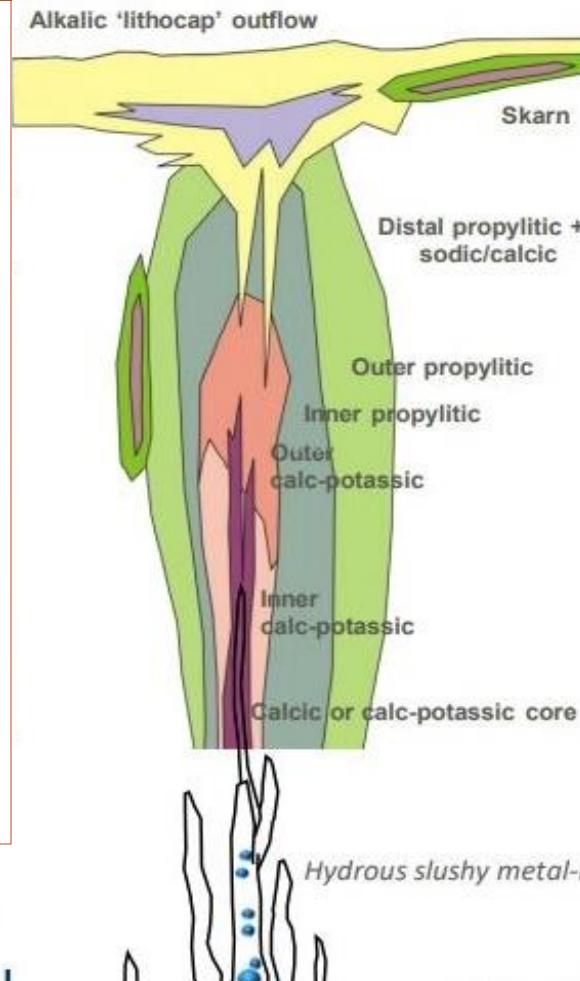
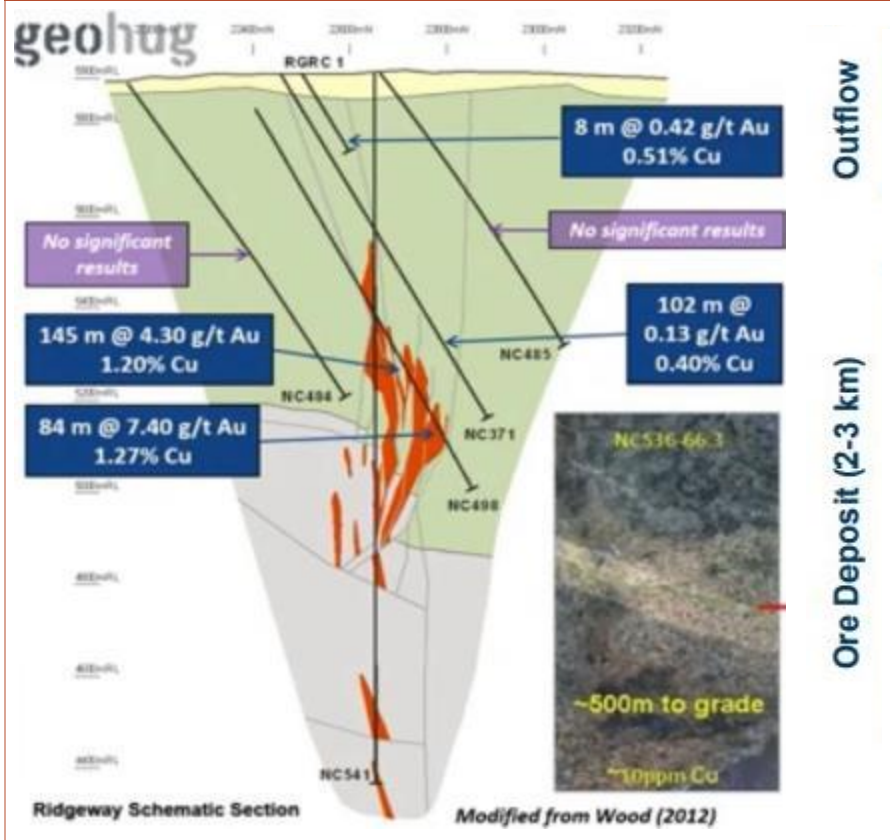
Appendices



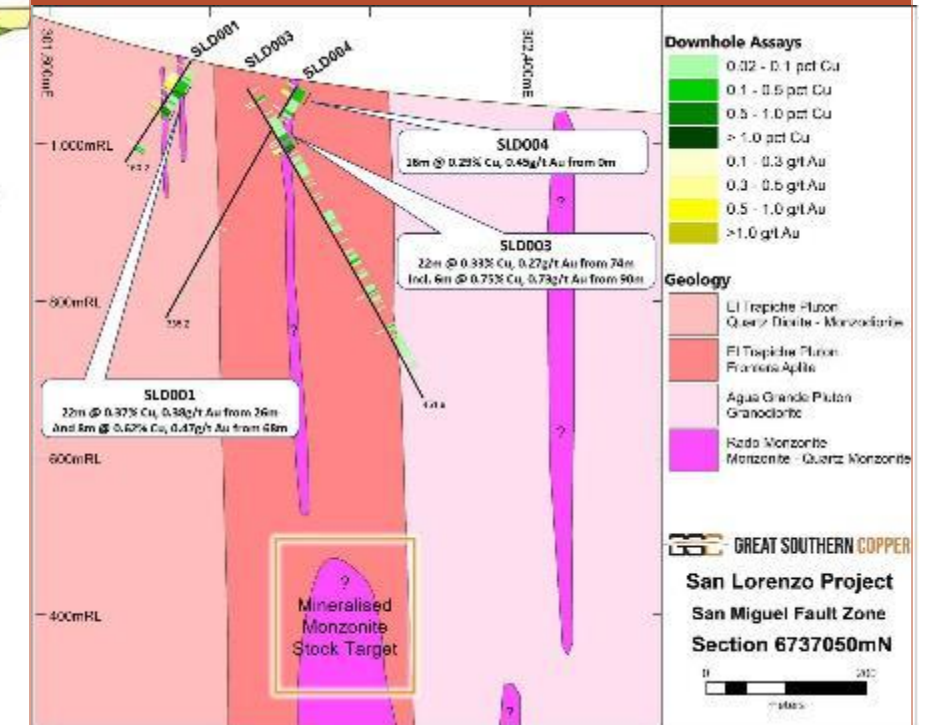
Model for Alkali Porphyry Cu-Au Deposits

(Holliday and Cooke 2007)

Ridgeway deposit, Cadia Valley

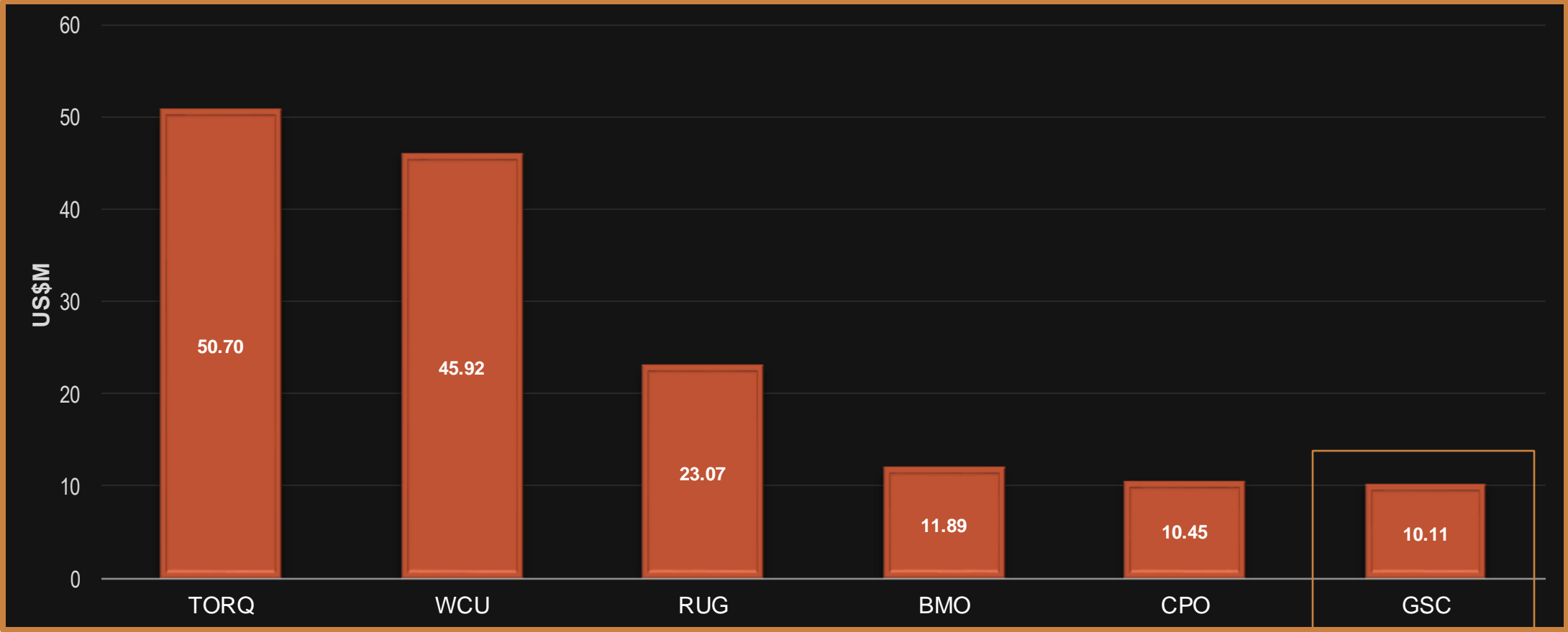


San Lorenzo, West of Chincillon Fault



Junior Explorers in Chile

**approximate market cap as at March'22*



GREAT SOUTHERN COPPER



Contact us:
info@gscplc.com



Drilling at San Lorenzo project