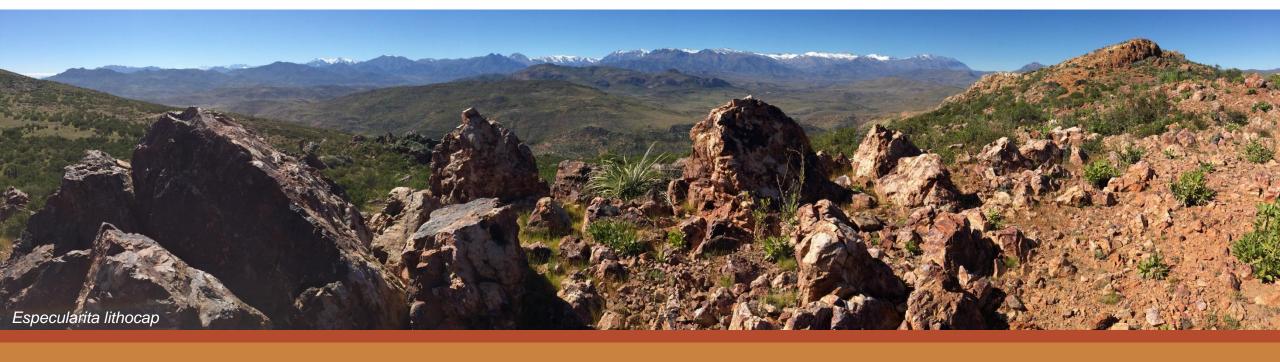


GREAT SOUTHERN COPPER

LSE:GSCU



FAST-TRACKING THE HIGH-GRADE MOSTAZA CU-AG DEPOSIT

Corporate Presentation

March 2025

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Potential company-making drill intercept



- First hole CNG25DD001 at Mostaza mine intersects;
 - > 20m at 3.3% Cu and 270g/t Ag from 27m,
 - > Incl. 7m @ 5.72% Cu and 490g/t Ag from 31m
- Results up to 600% higher than historical drill grades
- Resource drilling programme to be fast-tracked
- Significant potential to expand along trend and at depth
- Large exploration position in emerging copper district

Key project metrics:













Exploration drilling



Leveraged for growth

GSC in Chile

Aggressive low cost exploration strategy

Large footprint projects in emerging copper district

Drilling pipeline at Especularita beyond 2025

High grade Cu-Ag discovery at Mostaza Mine

Porphyry Cu-Au / IOCG exploration upside

Activity drives continuous newsflow



High-grade cc-bo CNG25-DD007, Lens 4 Cerro Negro

Especularita: An emerging Cu district



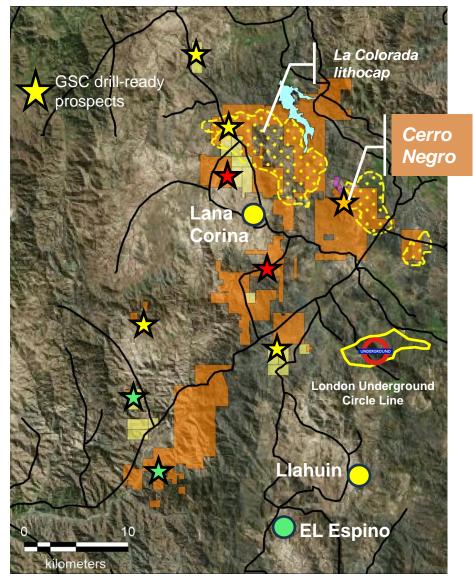
"GSC's high-grade Cu-Ag discovery hole at Mostaza confirms Especularita as an emerging copper district"

Development activity:

- El Espino IOCG deposit Pucobre announces mine development
 - > 123 Mt @ 0.66% Cu, 0.23g/t Au

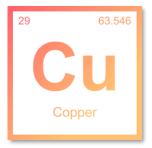
Exploration activity:

- Llahuin porphyry Cu project (SUH:ASX) report JORC resource
 - > 149 Mt @ 0.41% Cu equiv.
- Piuquenes porphyry Cu project, Argentina (PM:TSXV) report broad Cu intersections in drilling
 - > 442m @ 0.42% Cu, 0.46g/t Au
- Lana Corina breccia pipe Cu-Mo project (CPO:ASX) reports Cu-Mo intersections
 - > 454m @ 0.79% Cu, 305ppm Mo



Cerro Negro Project – Mostaza Cu-Ag mine

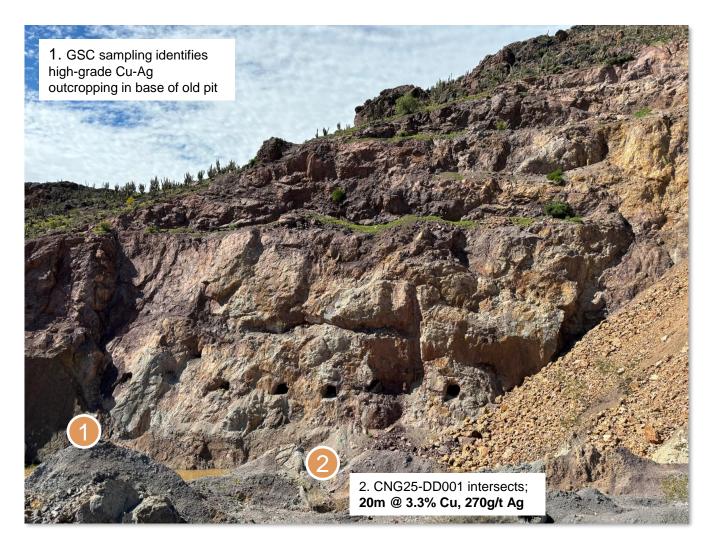




- High grade Cu-Ag+Au
- Historical mine with non-JORC resource
- Open in all directions
- Historical drilling restricted to shallow holes beneath Mostaza mine



- GSC drilling confirms high grades, lode thickness and strike potential
- Hole CNG25-DD001 intersects;
 - 20m @ 3.3% Cu, 270g/t Ag, incl.
 - > 7m @ 5.72% Cu, 490g/t Ag
- Mineralisation style high sulphidation
- Line of sight to >5-10 Mt of highgrade Cu-Ag-Au





Cerro Negro: Resource drilling at Mostaza

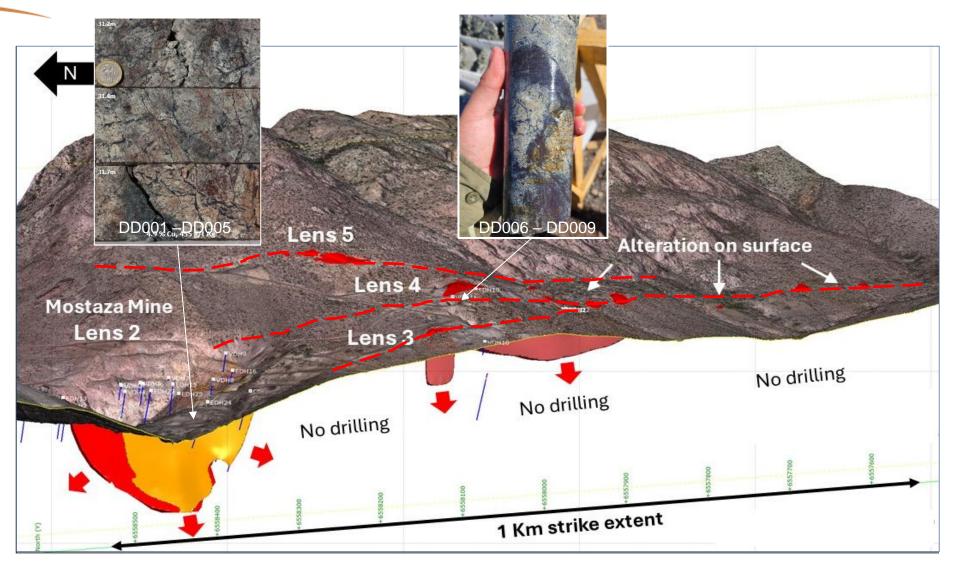


Key Objectives:

- Increase Mostaza mine Cu-Ag-Au resource (in progress)
- 2. Target mineralisation along trend (in progress)
- 3. Test porphyry Cu-Au at depth

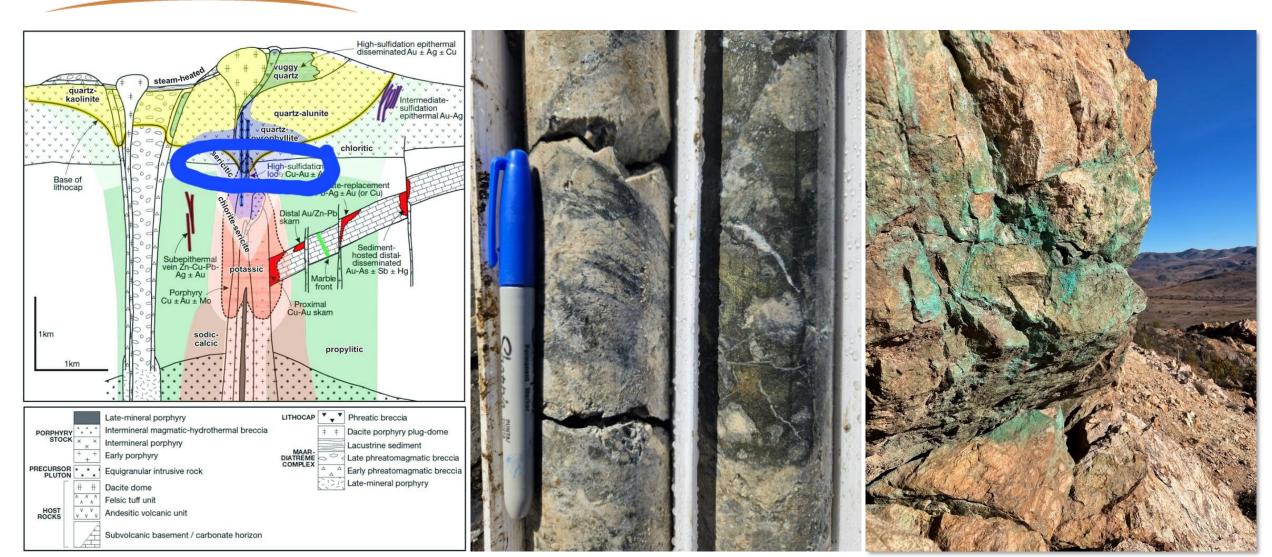
Work plan 2025-26:

- 5,000m DD Mostaza
- 5,000m scout RC
- Metallurgy
- Map/sample parallel structures
- Deep IP / VMT



Cerro Negro – large-scale porphyry upside





Cerro Negro features suggest porphyry Cu model

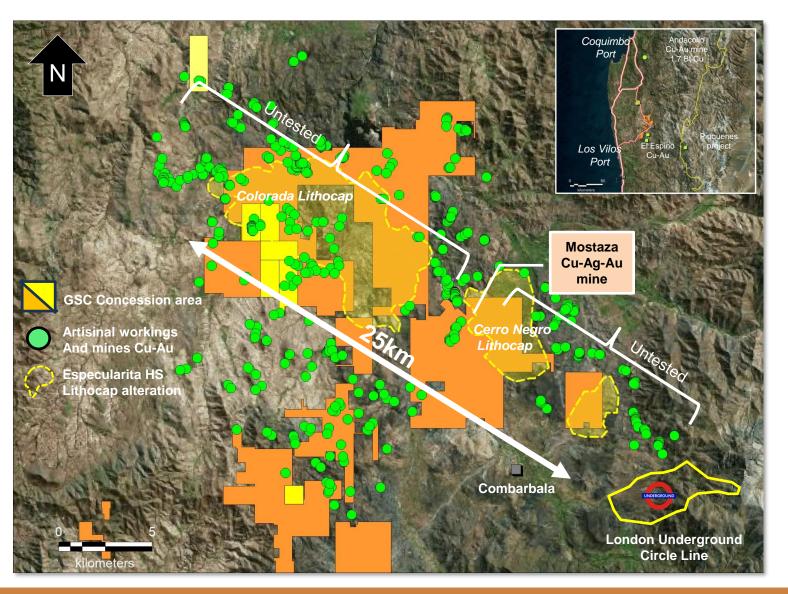
High sulphidation cc-bo in GSC drill core

Oxide Cu at surface along trend from Mostaza

Especularita – Target / Scale / Location

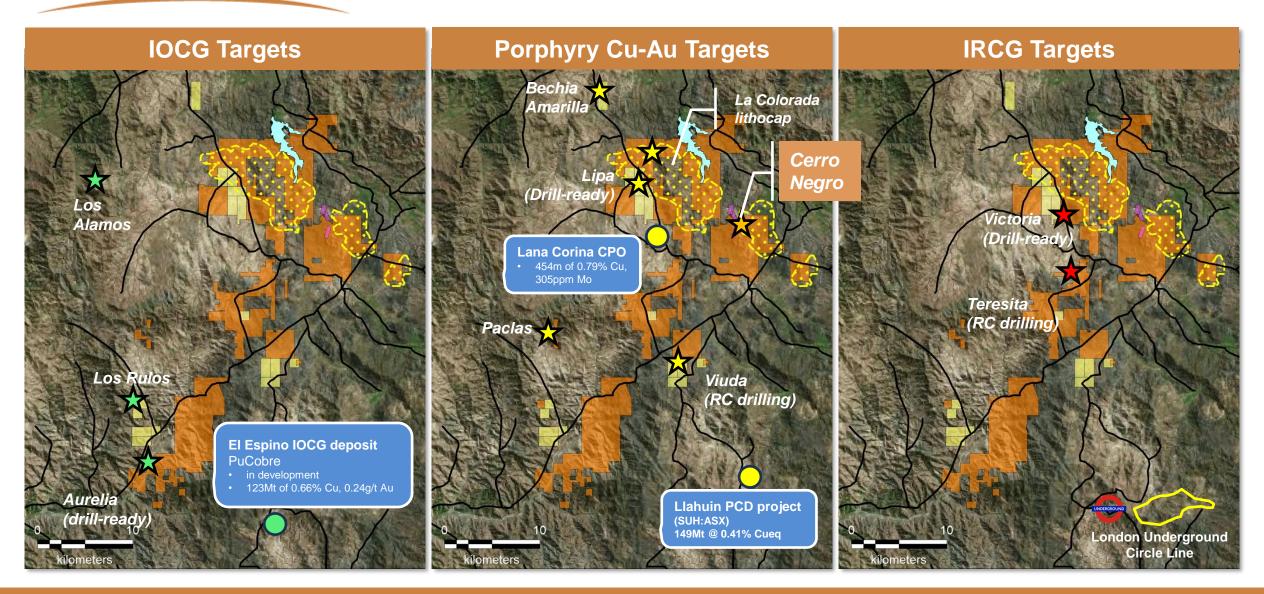


- Extensive under-explored lithocap
 - ➤ Porphyry Cu indicator > 75 km²
- Abundant historical workings and mines
 - Cu-Au workings surround lithocap
 - Lithocap "masks" potential mineralisation
- Near to coast at low elevation
 - All-year access
 - Near to port infrastructure
 - Low cost exploration / development
- Forgotten mineral district
 - Vast scale
 - Known mines (Mostaza)
 - Significant drill intersections (Llahuin)
 - Projects in development (El Espino)



Especularita: Multi-target opportunity

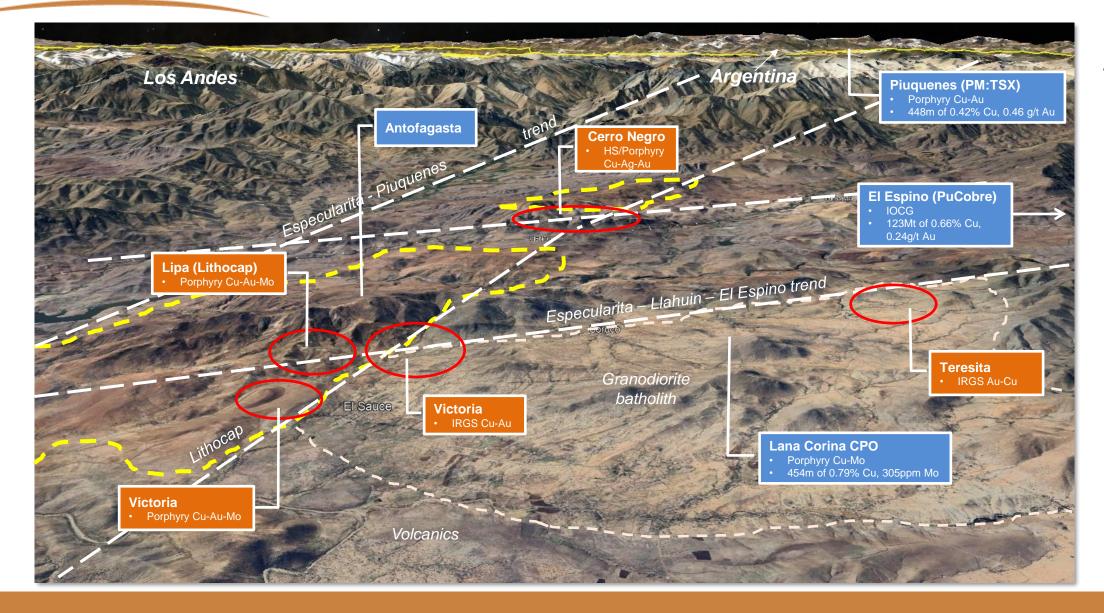




Especularita: Cu-Au-Ag Mega-trends

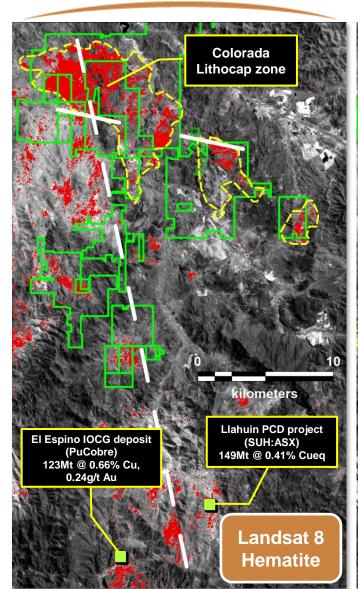


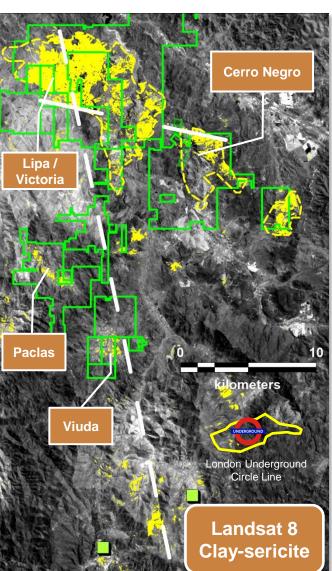
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Especularita – Giant spectral anomaly







- Landsat8 spectral survey highlights the "Colorada lithocap" as a giant colour anomaly
- Coincident anomaly footprints for:
 - Clay-sericite (yellow Landsat) altered feldspar
 - Hematite (red Landsat) oxidised sulphides
- Large scale of anomalism indicates significant hydrothermal fluid alteration
- Strongly indicative of porphyry type alteration systems
- Less prominent anomalies at known porphyry systems such as Llahuin, Viuda and Paclas due to deeper erosion of the lithocap in these locations
- Implies significant potential for the Colorada lithocap to be "masking" large scale porphyry system or multiple systems

Advancing Cu-Au-Ag prospects through the discovery pipe-line



Early Stage:

- **Especularita Project**
 - Lipa (PCD)
 - Rulos (IOCG)
 - Brechia Amaria (PCD)

Grass-roots Exploration



Intermediate Stage:

- Cerro Negro
- Aurelia (Skarn / IOCG)
- Viuda (Porphyry)
- Victoria (IRGS)
- Teresita (IRGS) proposition



Advanced Stage:

Mostaza Mine (HS/Porphyry)

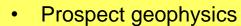


Prospect Exploration

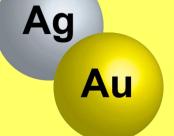
Resource Exploration



- Regional geophysics
- Remote sensing
- Mapping and sampling
- Stream sediments



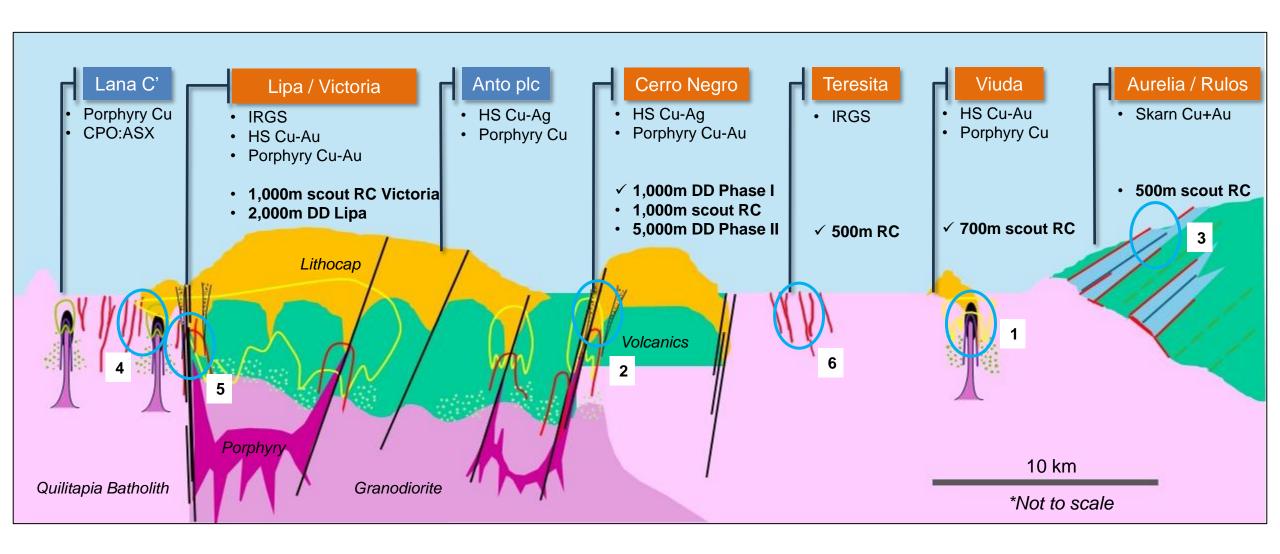
- **Detailed mapping**
- Soil sampling
- Scout / prospect drilling



- Resource drilling
- Metallurgy
- JORC resources
- Geotech drilling

Especularita: Drilling plan 2025-2026

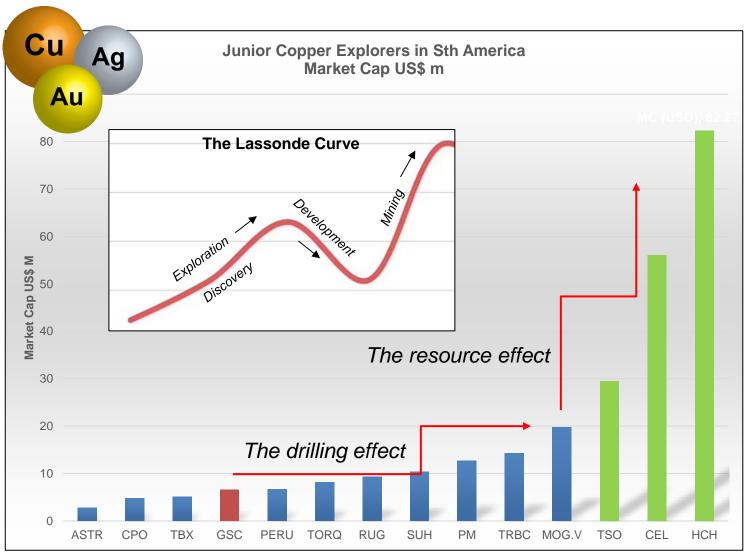




Value scale – the drilling effect

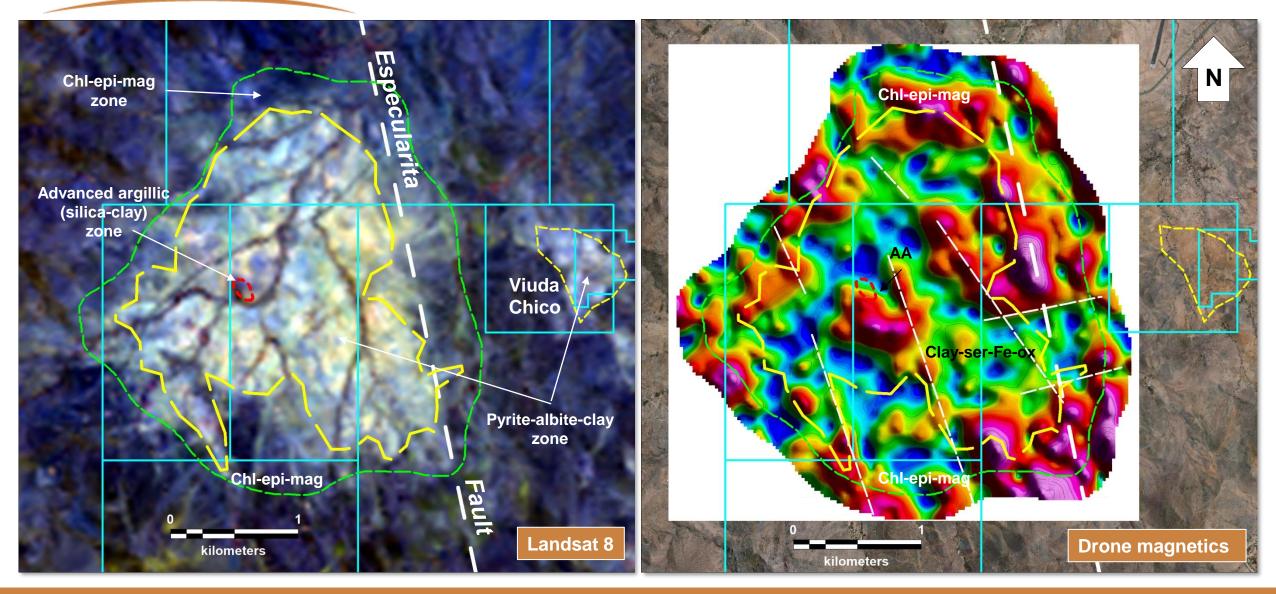


- Drilling has the potential to add real value
- Sustained drilling leading to discovery and resource drilling adds exponential value
- Increased value attracts potential for alternative funding sources that do not necessarily impact capital structure
- Especularita:
 - 5 drill-ready prospects and more to come
- High grade Cu-Ag discovery hole at Mostaza platform for rapid growth;
 - > 20m @ 3.3% Cu, 270g/t Ag



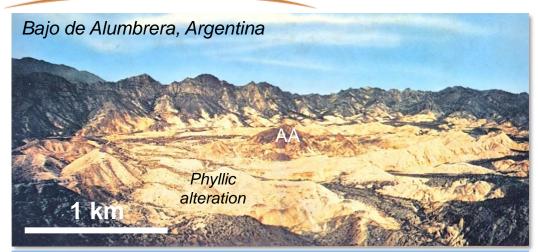
Viuda – zoned porphyry system

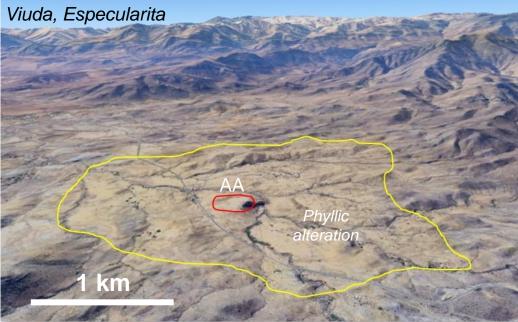




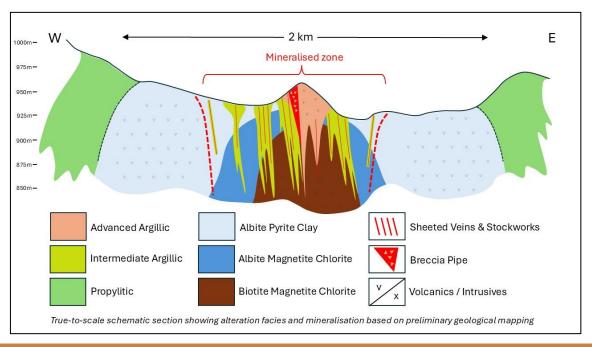
Viuda porphyry target – scout RC drilling





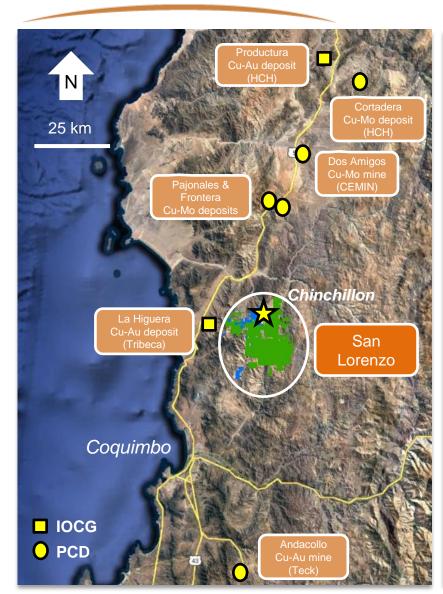


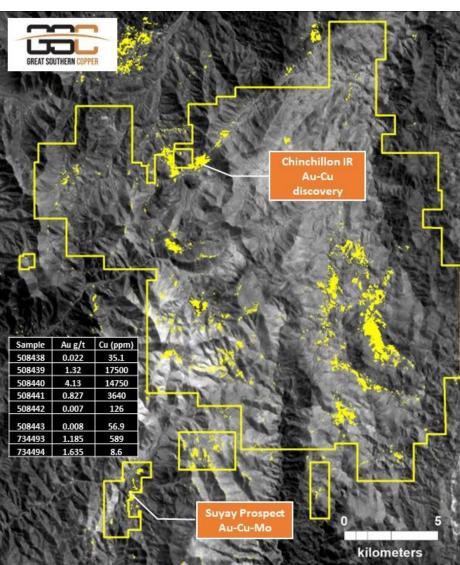
- Anulous of weathered clay-rich alteration about silica core creates typical "bowl" type topographic depression
- Analogous in scale and type with Bajo de Alumbrera copper deposit in Argentina
- Scout RC drilling completed to enhance geological interpretation and vector to mineralisation
- Assay results pending



San Lorenzo: Landsat lithocap anomalies







Reinvigorated exploration trend due to success of Hot Chili, Marimaca and Tribeca.

Previous GSC exploration confirms large lansdat anomalies as potential hosts for porphyry Cu-Au type phyllic alteration zones defined by sil-ser-py.

- Chinchillon
- Suyay
- Colorada
- Hualcuna

Ongoing geological reconnaissance plans to map/sample large scale landsat anomalies to identify lithocaps and phyllic alteration haloes.

Monti Li: The Lithium Triangle



- Chile's largest producer in the region with the largest reserves
- Investment in Li-brine exploration focused in Argentina
- Regulations in Chile updated to increase production and improve environmental outcomes





Key Corporate Information – Mar 2025



Board Holdings and Major Shareholders (>3%)

46.77%*
3.25%
3.14%
3.01%
2.35%
1.55%

Based on total current shares in issue of 550.6m

Cash and cash-equivalents (Dec24 interim Financial report) US\$1.10m

Options and Warrants

Description	#	Price	Life/Vest
Warrants - May 2023 fund raise	83.5m	2.4p	3 years
Warrants - Dec 2023 fund raise	40.2m	4.5p	2 years
Warrants - June 2024 fund raise	104.4m	3p	2 years
Warrants - Nov 2024 fund raise	62.4m	2.5p	2 years
Options - Sep 2023 scheme	22.5m	1p	vest over 3 years
Options - IPO scheme - Dec 2021	5.3m	5p	vested
Options - IPO scheme - Dec 2021	1.6m	1p	vested

Company information

Ticker	<u>Market</u>	Market <u>Cap</u>	Share price	Shares in issue	Brokers
GSCU	LSE	£22.58m	4.10p	550.6m	Marex SI Capital

Share Price (GBP) – 6 months



^{*} Plus convertible loan note £522,000 – converting at 2.9p/s

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: CEO

- 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

Martin Page: Chief Financial Officer

- Qualified Chartered Accountant and experienced CFO
- Extensive experience in capital and debt markets
- CFO for Toro Gold, owner of Mako Gold Mine in Senegal, Africa which was sold to Resolute Mining for +\$300m
- CFO at Trident Royalties plc overseeing the company's increase from \$40m to +\$200m market capitalisation

Nick Briers: Non-executive 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 Managing Director at Shawpoint Investment Bank

Stuart Greene: Non-executive Director

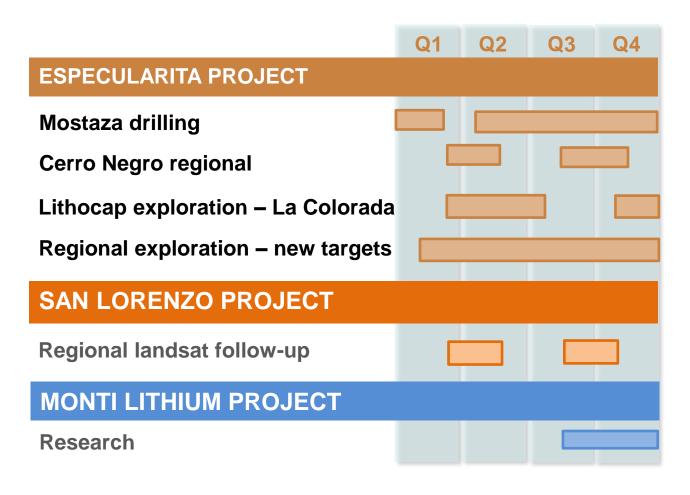
- Geologist with 16 years of experience working in southern Africa as a mine geologist and geological consultant with Western Areas gold mine, SRK Consulting, Knight Piesold, Venmyn Rand and others
- Former Director of RMB Resources, the resource investment arm of First Rand Bank, where he spent 14 years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

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

2025-26 Exploration Programme Proposal





Especularita

- Cerro Negro fast-track resource drilling at Mostaza mine, plus metallurgy, geotech, base-line environmental and water studies
- Cerro Negro regional exploration including geophysics and RC scout drilling for porphyry Cu targets
- Lipa / Victoria / Aurelia prospects prepare for first-pass drilling
- Regional exploration evaluate new targets including Breccia Amarilla

San Lorenzo

- Magnetics identifies deep intrusive monzonite targets
- Landsat identifies key lithocap targets for porphyry Cu

Monti

• Salar de Atacama – exposure to future Li upside

Cu Ag Au

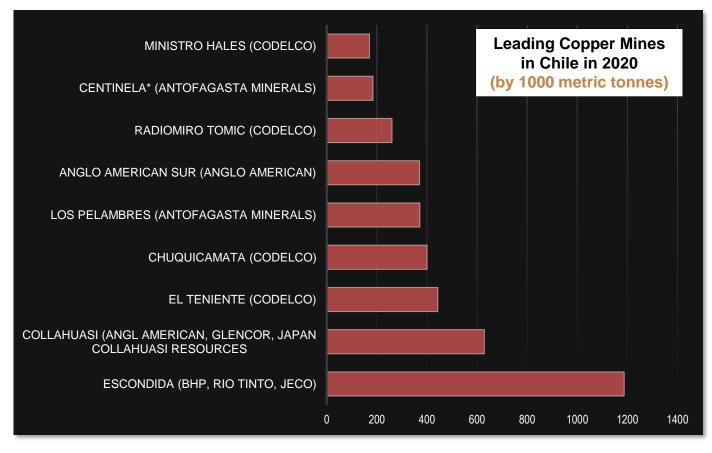
"Boots-on-ground" exploration is driving the potential for near-term discoveries on multiple prospects

Why Chile?



Chile is the Globally significant copper jurisdiction:

- 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 (sustained high prices)
- Mining accounts for 58% of Chile's exports (13.6% GDP) in 2022*
- Stable political environment and experienced workforce



















Summary

GREAT SOUTHERN COPPER

CuA

<u>Chile</u> Largest producer and exporter of copper

<u>Jurisdiction</u>
Tier 1 - Globally significant mining location

Copper and gold Strong market drivers

Drilling pipe-line
Especularita Cu-Au: 6 drill-ready targets

• <u>100% rights</u> Leveraged for success

• <u>Infrastructure</u> Well located near to roads, power, towns, ports

Scale and grade Targeting PCD-IRCG-IOCG type deposits

LSE listed Dec. '21 listing on LSE Standard Board

• Executive Management Significant discovery experience in Cu-Au





Thank you

