



*Especlarita lithocap*

**Chile Focused Copper-Gold and Lithium Exploration**

# **Corporate Presentation**

LSE:GSCU

November 2023

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# GSCU in Chile

**Coastal Belt: Emerging Cu-Au trend in Tier 1 copper jurisdiction**

**3 large-scale projects with option for 100% GSC ownership**

**Especlarita: Multiple high-grade Cu-Au targets ready to drill**

**Lithium-brine project acquired in Salar de Atacama district**

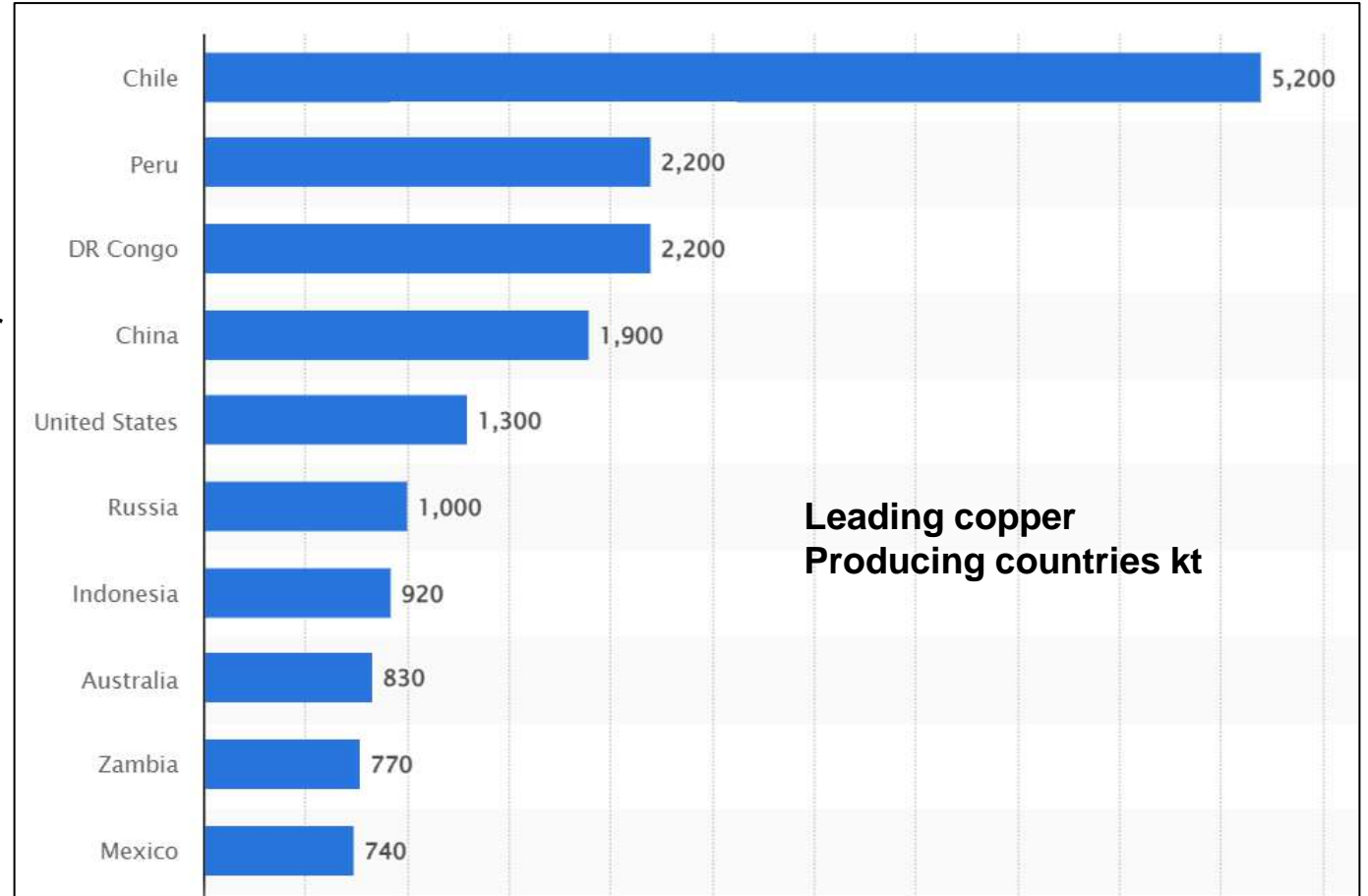
**Strategy for Growth: Location, Commodity, Scale, Ownership, People**



# Why Chile: Globally Significant Mining Destination



- Largest producer and exporter of copper
- Largest reserves of copper and 4<sup>th</sup> largest for gold
- Largest reserves of Li and second largest producer
- Insufficient exploration investment to replace resources
- Mining accounts for 14.6% of Chile's GDP
- Stable political environment and experienced workforce



^2023 EY Report:  
Chile's Mining and Metals Investment  
Guide 2023



ANGLO  
AMERICAN



GLENCORE



ANTOFAGASTA  
MINERALS

# WHO:

## A global discovery team



**CEO:**  
Sam Garrett



**Exploration Manager:**  
David Hopper



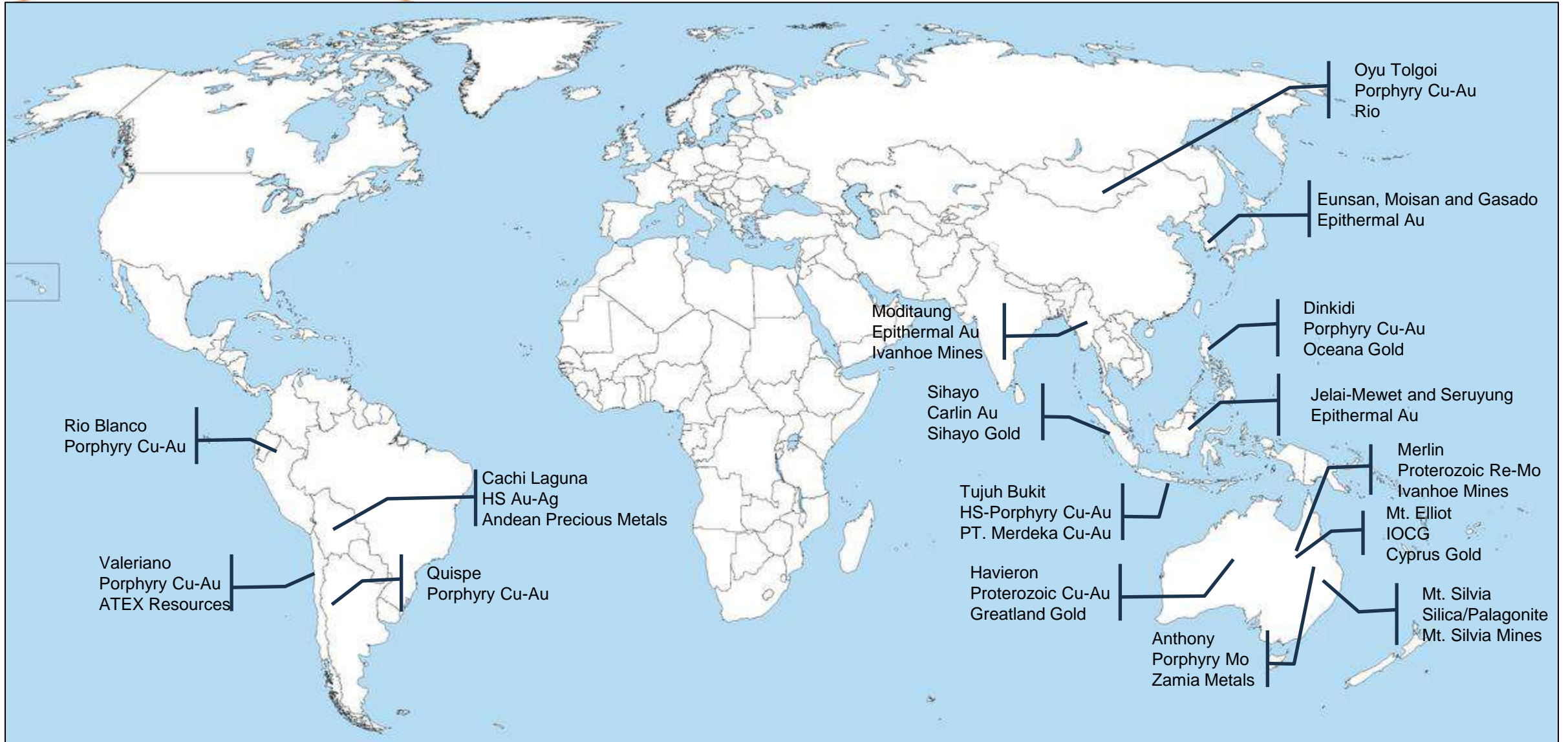
**Technical Advisor:**  
Doug Kirwin



**General Manager SA:**  
Andrew Bristow

*Over 140 years of combined global discovery experience*

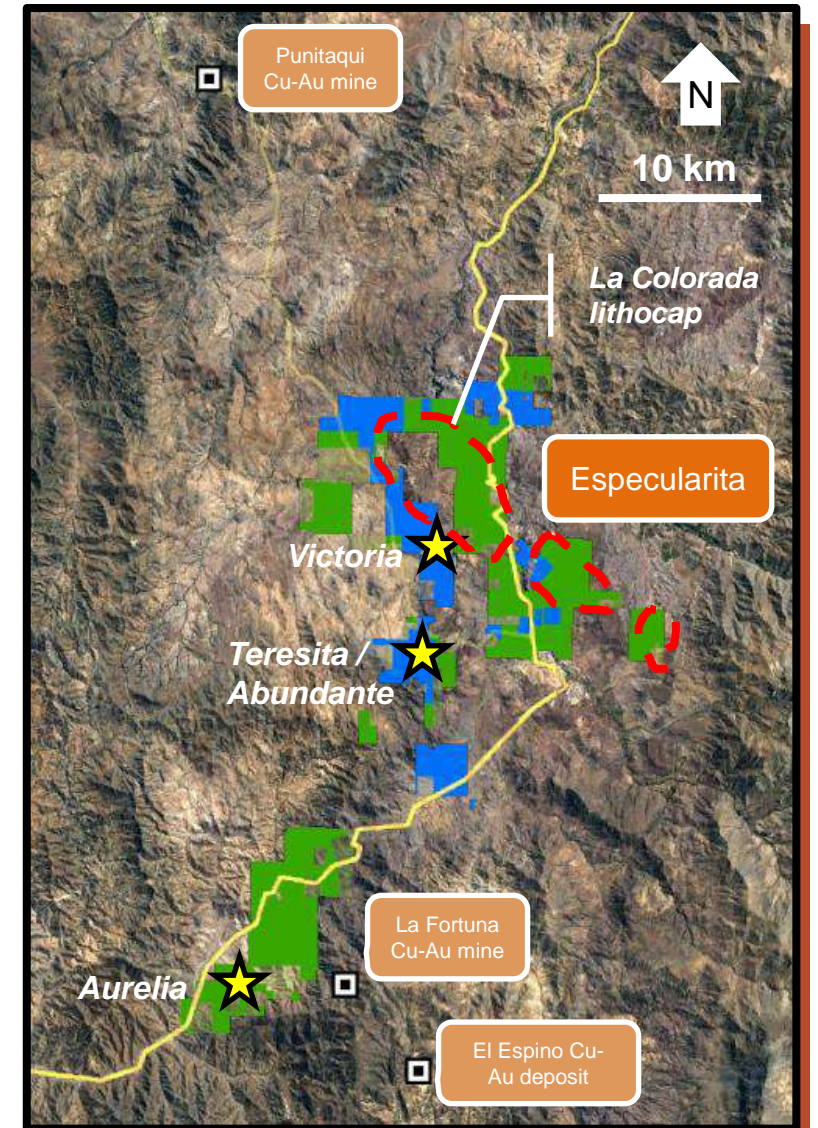
# A global discovery team



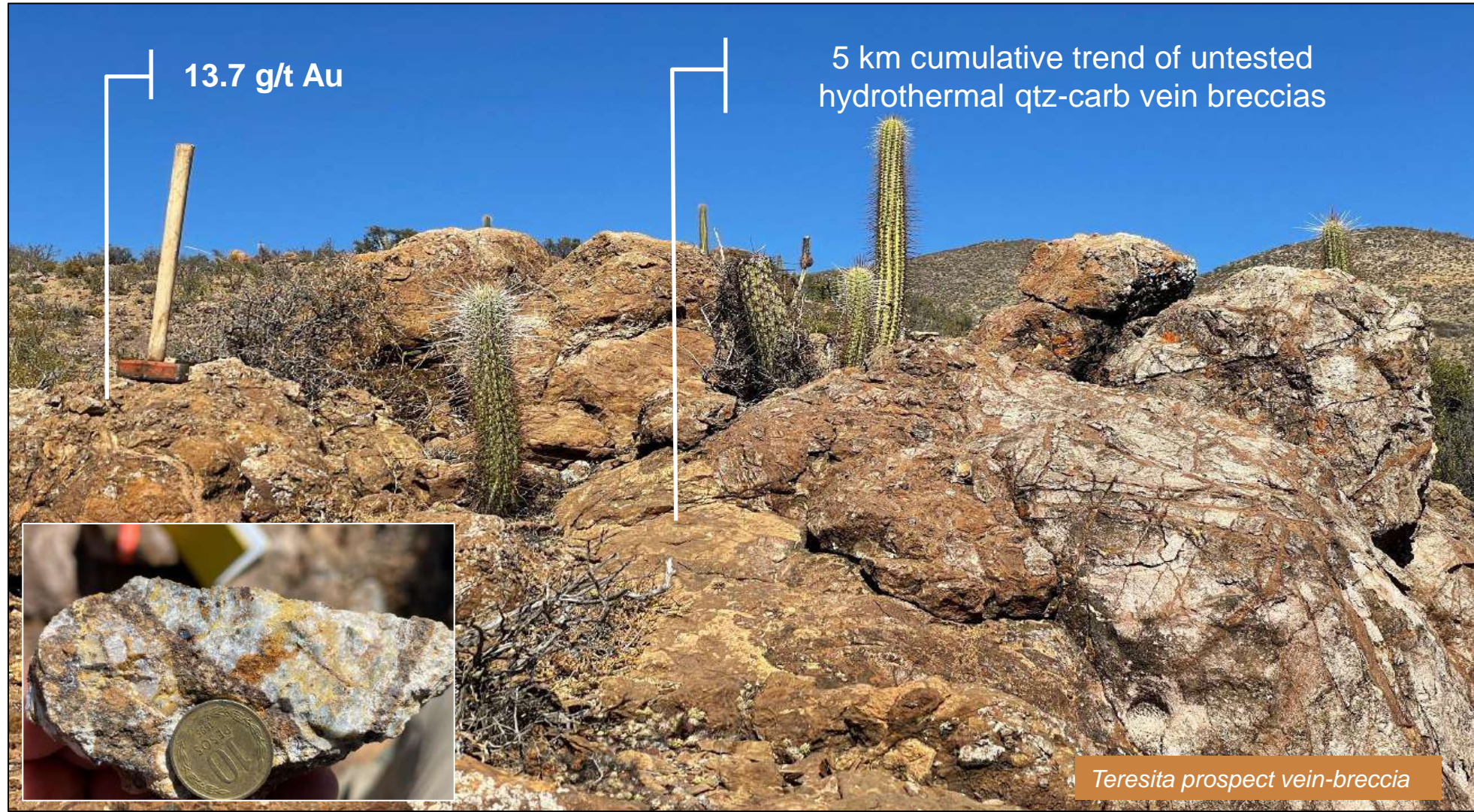
# Especularita: Untested porphyry-epithermal system

*“Boots-on-ground” exploration by GSC is delivering a pipeline of drill targets at Especularita*

- District-scale mineralisation system showing evidence of;
  - **Porphyry Cu** (La Colorada lithocap) – under-explored
  - **HS-Epithermal Au-Cu** (La Colorada lithocap) – under-explored
  - **IRGS Au-Cu** (Teresita, Victoria prospects) – new concept targets
  - **Tourmaline breccia pipe Cu-Au** (Abundante prospect) – old mine
  - **Skarn Cu-Au** (Aurelia prospect) – old mines, never explored
- Extensive artisanal mining and processing - but very limited exploration effort
- Excellent access and infrastructure
- **2 high-grade Cu and Au targets ready to drill Q4 2023**
- Regional exploration developing pipe-line of drill prospects



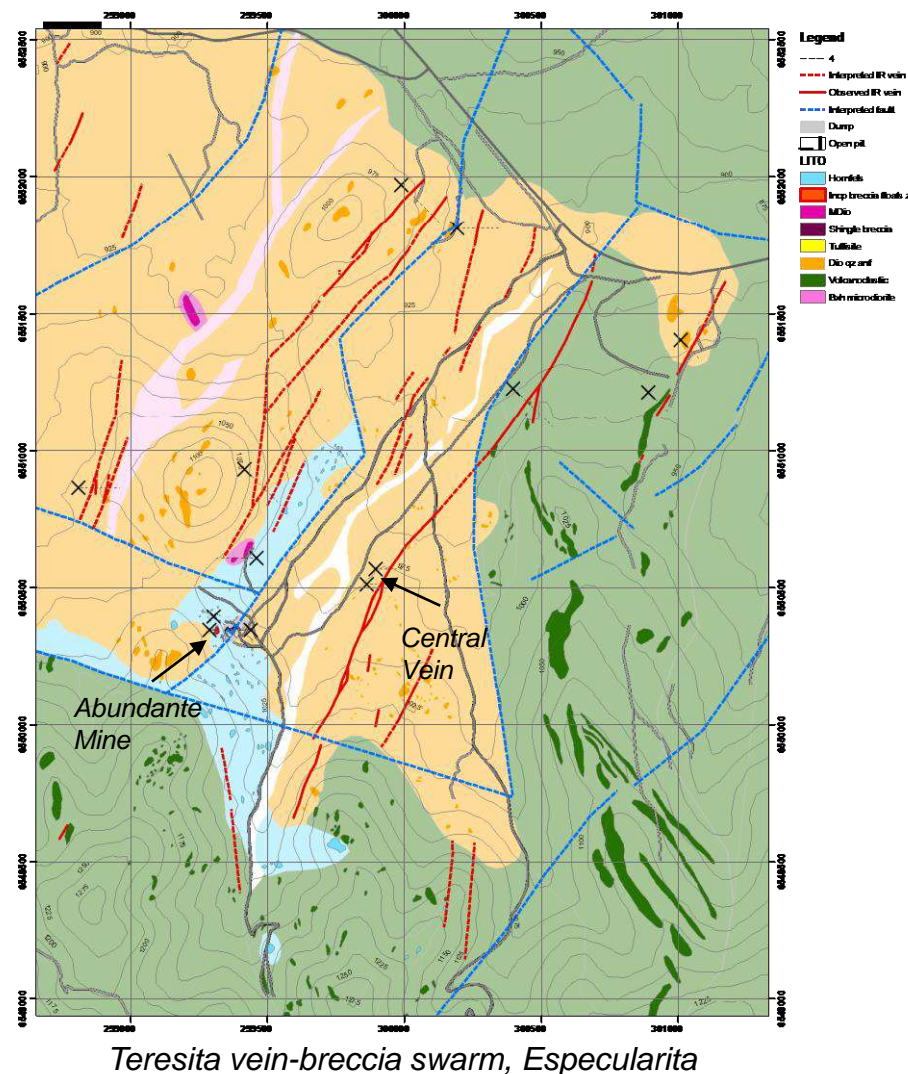
# Drill-ready targets sticking out of the ground





# Teresita prospect – High-grade Au-Cu ready to drill 2023

- +5km cumulative strike of quartz-carbonate vein-breccias
- Rocks up to **13.7g/t Au, 5.97% Cu**
- Artisanal mining evident
- No historical drilling
- Work to date by GSC includes;
  - Mapping, rock and drainage sampling, magnetics
  - Claims consolidated to control full system
- Scout drilling Q4 2023 (400-500m)
- **News flow for 2023 - 24**



*Quartz-carbonate vein-breccia structures*

# Abundante prospect – High-grade Cu ready to drill 2023

- Historical mine with high-grade copper associated with tourmaline shingle-breccia
- Historical mining to approx. 45m depth
- Copper grades up to **3.39% Cu**
- Evidence of limited historical drilling
- Work to date by GSC includes;
  - Mapping, rock and drainage sampling, magnetics
  - Claims consolidated to control full system
- RC scout holes planned 400 – 500m
- **News flow 2023 - 2024**



*Coarse high-grade Cu in tourmaline breccia, Abundante mine*



*Cu mineralisation in pit walls, Abundante mine*

# Victoria and Aurelia – Ready to drill in 2024

- High-grade Cu-Au drill targets;
  - Victoria – IRGS type
  - Aurelia – Skarn type
- Work to date by GSC includes;
  - Mapping and rock sampling, magnetics and drainage sampling
  - Claims consolidated to control full system
- **News flow for 2024 -2025 +**



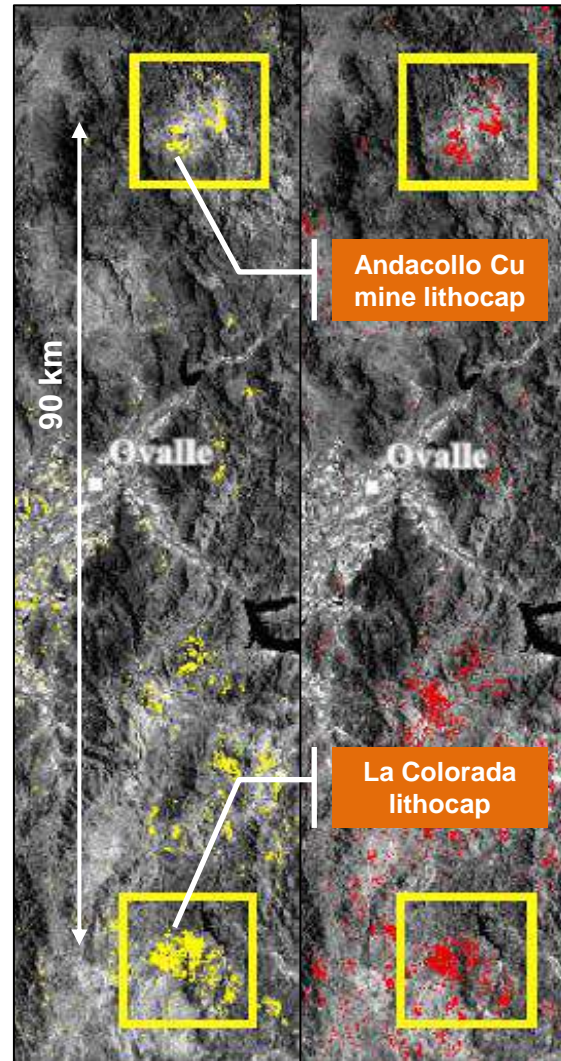
- High grade Cu-Au in vein-breccia
- Up to **6.9% Cu, 1.85g/t Au** in outcrop
- **Drilling planned in H1 2024**
- No historical drilling



- High grade Cu-Au in skarn rocks
- Up to **7.3% Cu, 2.9g/t Au** in mine dumps
- Extensive artisanal mining
- No historical drilling

# La Colorada Lithocap - Porphyry Cu-Au targets

- Large (>35km<sup>2</sup>) advanced argillic alteration system – indicative of **porphyry Cu+Au**
- Andacollo porphyry Cu mine (Teck) on trend,
- Work by GSC includes;
  - Reconnaissance mapping and sampling discovered multiple zones of porphyry Cu-Au style stockwork veining and alteration
  - Regional stream sediment sampling defines metallogenic zonation patterns
- Future work to include;
  - Detailed mapping and sampling
  - Spectral and geochemical vectoring studies
  - Geophysics



Clay-sericite band Radiometric image  
Hematite band Radiometric image



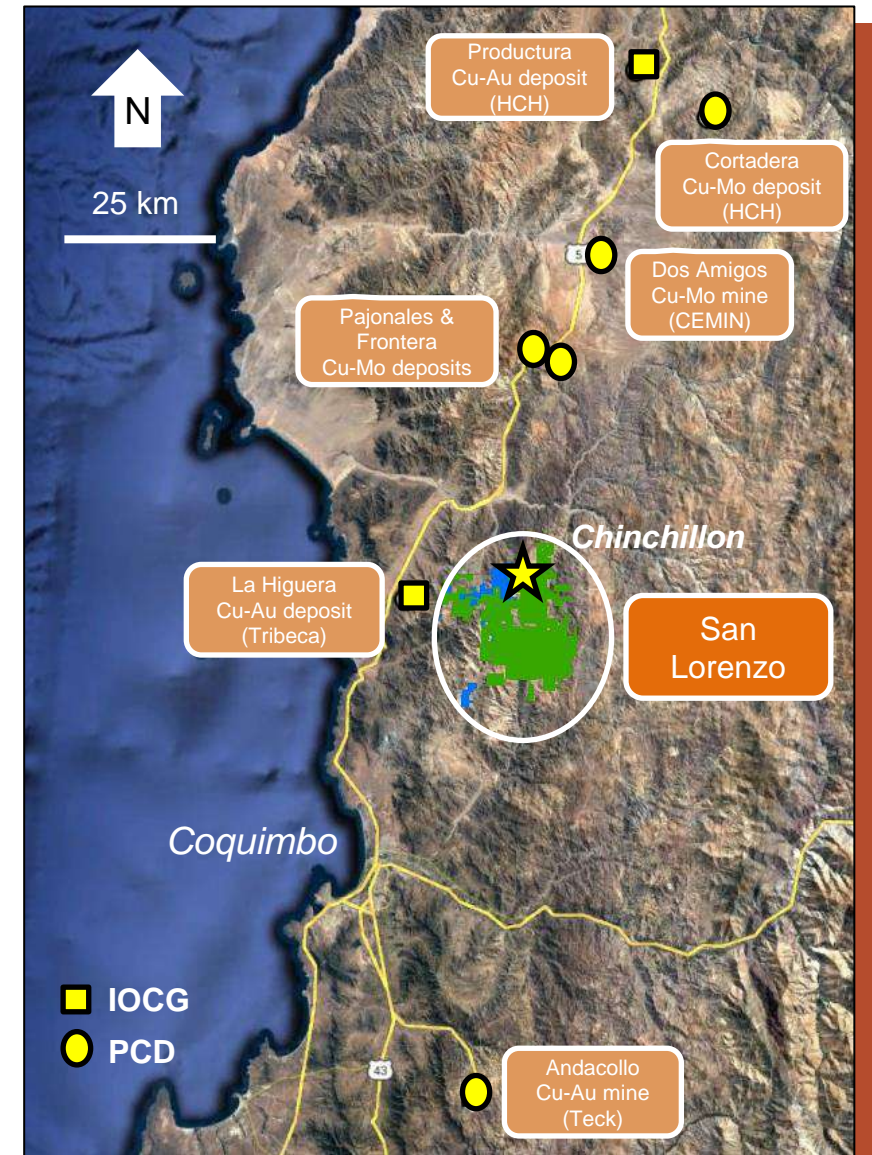
Porphyry Cu style stockwork alteration in outcrop, La Colorada

• **News flow +2024 - 2026**

# San Lorenzo Cu-Au Project



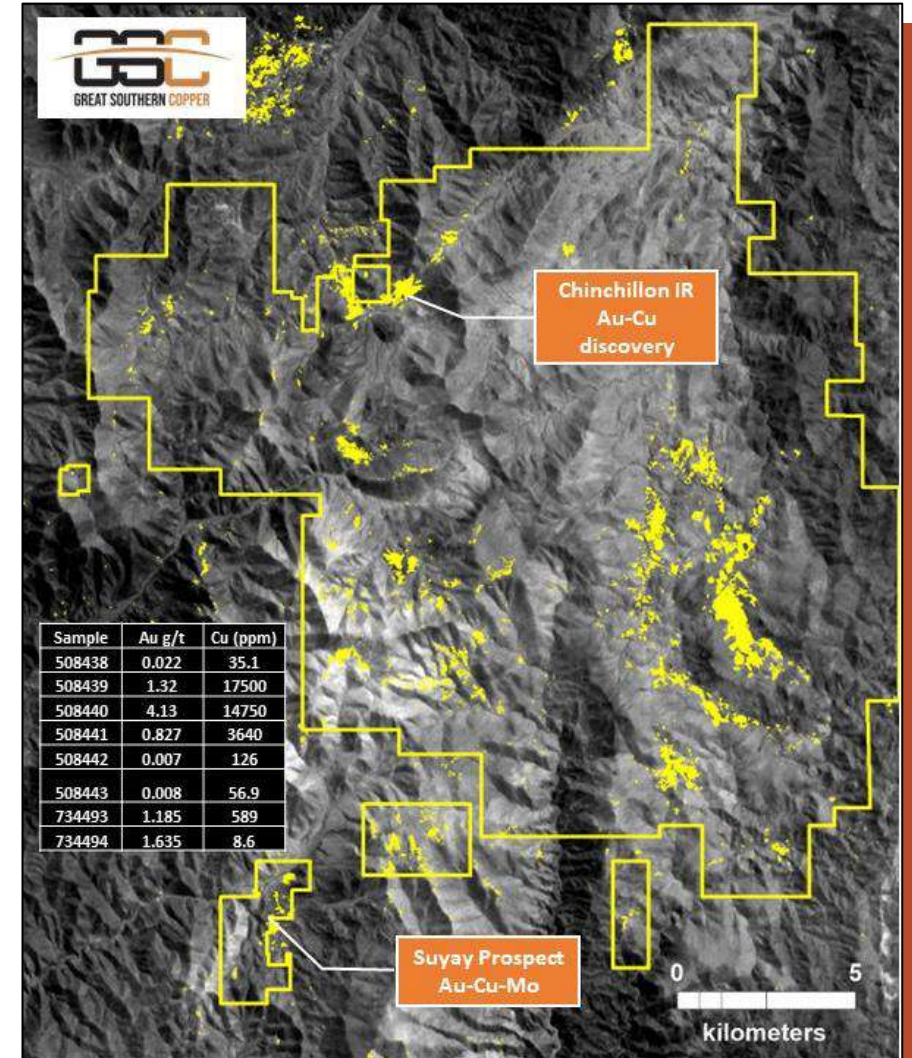
- Mining and Exploration Concessions covering 28,645 ha (286 km<sup>2</sup>)
- Re-invigorated exploration district in coastal PCD-IOCG belts due to recent exploration successes (Hot Chili, Tribeca)
- Significant Cu-Au mines on trend (Andacollo – Teck)
- Discovery by GSC of Intrusive Related Cu-Au system at Chinchillon (3,000m scout drilling in 2022-23)
- Significant untested regional potential in the greater San Lorenzo project area – work at Chinchillon covered less than 10% of project



# San Lorenzo – Large untested Landsat anomalies



- District scale remote sensing study identifies multiple clay-ser alteration targets
- Reconnaissance exploration at Suyay confirms porphyry Cu-Au potential
  - Qtz-clay-ser alteration system
  - High grade Au in porphyry type veining up to **4.13g/t Au**
  - High grade Cu (but leached) up to **1.75% Cu**
- Evaluation of regional targets commenced Q4 2023
- Prospect-scale exploration at Suyay 2023-24
  - Mapping and sampling
  - Geophysics (magnetics / IP)
  - Concession consolidation
- **News flow 2024 +**



# Lithium in Chile



## Salar de Atacama

- Largest Li-brine production salar in Chile
- Largest reserves of Li globally
- Low elevation relative to Bolivia and Argentina
- SQM/Albemarle producing  $\text{LiCO}_3$  concentrate
- Byproduct potassium chloride and sulphate (fertiliser)

## New regulations in Chile

- Chile wants to increase lithium production
- New producers to enter contracts with Codelco / ENAMI
- Direct lithium extraction (DLE) technology
- Increased certainty for production and off-take
- Reliable/experienced partner

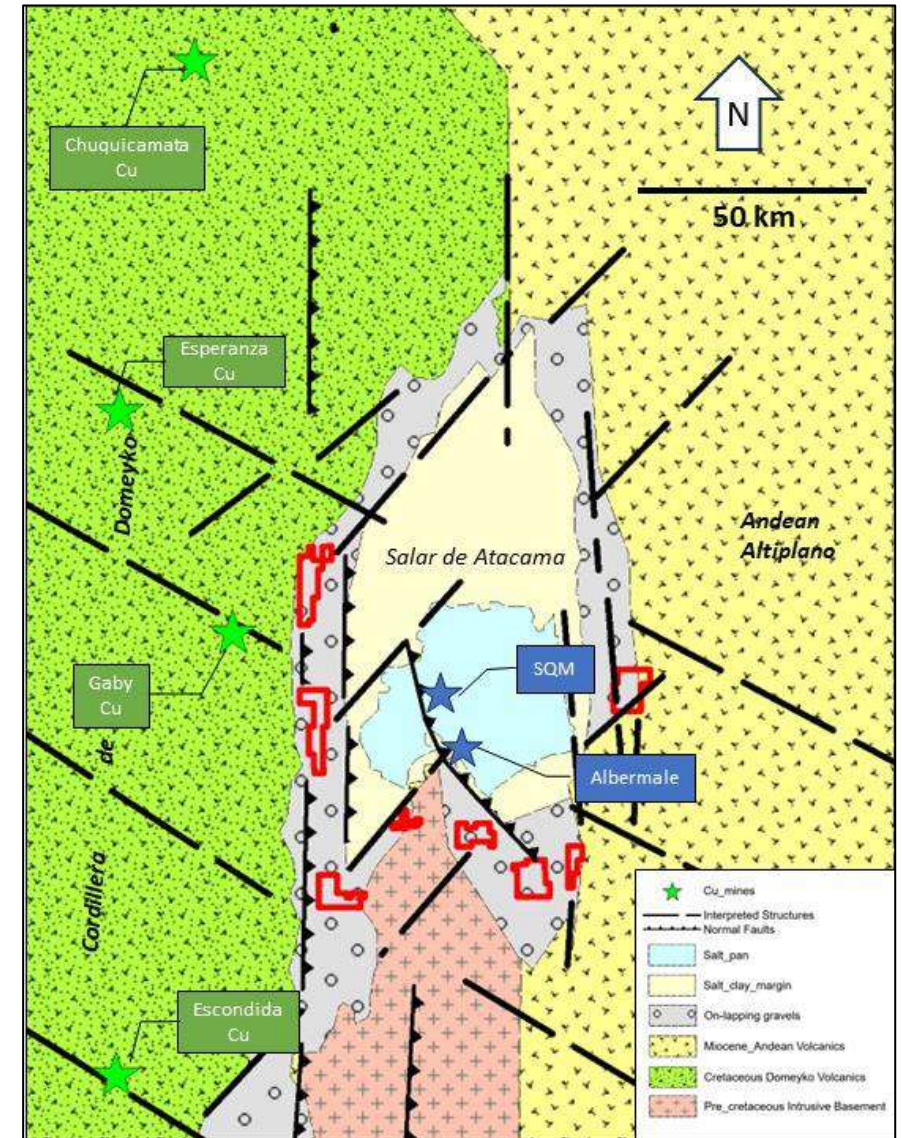
# Monti Li project – Salar de Atacama, Chile





# Monti Lithium Project

- 114 exploration concessions total 33,100 ha (331 km<sup>2</sup>)
- Purchase option agreement allows 100% GSC ownership, No NSR
- Scalable opportunity – multiple target sites surrounding salar
- Adjacent to SQM and Albemarle production sites
- Excellent infrastructure in place
- Strategic focus to target basin margin areas;
  - Feeder structures channelling Li-rich brine fluids into the basin
  - Gravel terraces overly salar margins and potential aquifers
  - Extensional transverse structures promote circulating porphyry Cu fluids
- Work programme 2024:
  - Mapping and sampling,
  - Geophysics
- **News flow 2024 +**



# Key Corporate Information - Nov 2023



## Board Holdings and Major Shareholders (>3%)

Foreign Dimensions Pty	45.48%
Spreadex	7.02%
Lowell Fund	3.57%
Gervaise Heddle	3.36%
Directors	3.85%

Based on total current shares in issue of 255.1m (excluding convertible)

## Options and Warrants

<b>Description</b>	<b>#</b>	<b>Price</b>	<b>Life/Vest</b>
Warrants - May 2023 fund raise	83.5m*	2.4p	3 years
Warrants - IPO	146.9m**	10p	2 years
Warrants - broker	1.4m	10p	3 years
<hr/>			
Options - new scheme	22.5m***	1p	vest over 3 years
Options - IPO scheme (1)	5.3m	5p	vest 12/23
Options - IPO scheme (2)	1.6m	1p	vest 12/23

\* Includes 41.75m on conversion of May 2023 loan – on issuance of prospectus

\*\* Lapse on 7 December 2023

\*\*\* Conditionally granted – subject to publication of prospectus

## Company information

Ticker	Market	Market Cap	Share price	Shares in issue	Brokers
GSCU	LSE	£7.57m	2.55p	296.8m*	SI Capital

\*includes 41.75m shares on conversion of May 2023 loan – on issuance of prospectus

## Share Price (GBP) – 6 months

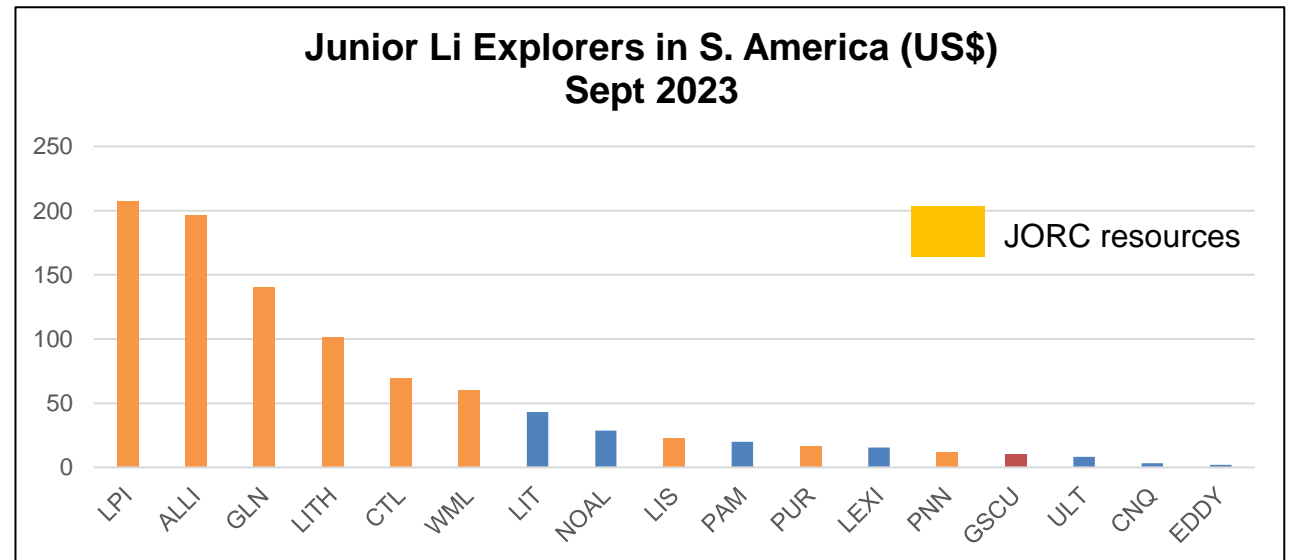
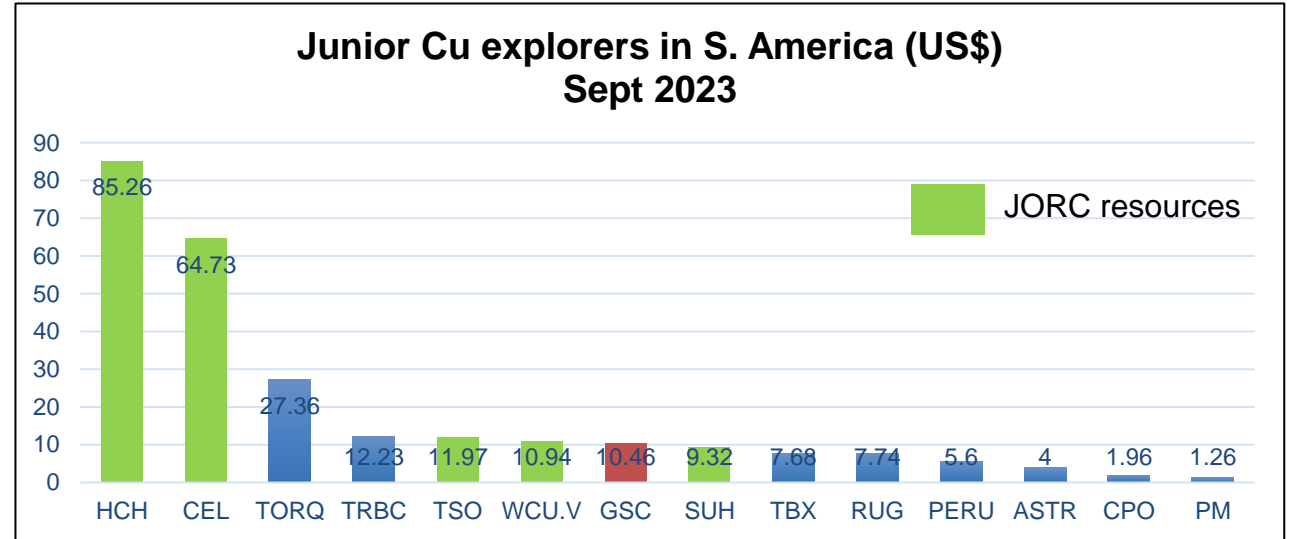
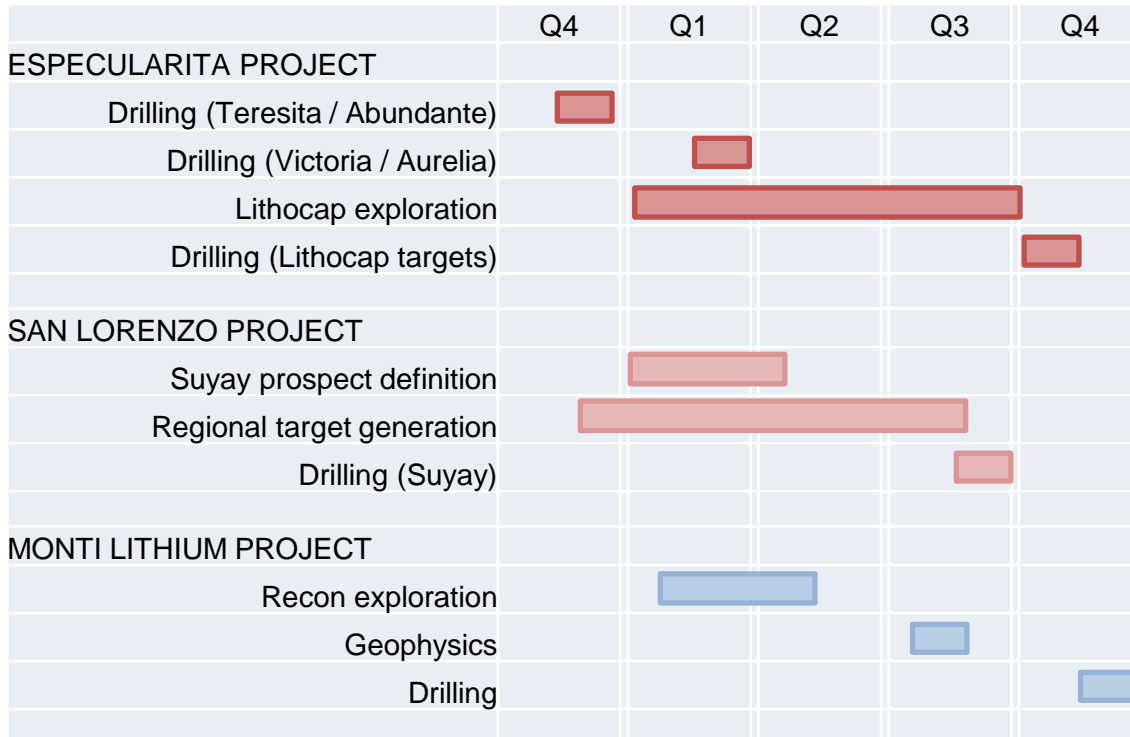


# Activity and news flow 2023 - 2024



## Highlights:

- Scout drilling commences at Abundante / Teresita
- Drilling on two-three additional prospects in 2024
- Pipeline of drill projects to grow in 2024 - 2025
- Exploration commences on Monti Li project



# 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

## **Martin Page: Chief Financial Officer**

- Extensive experience as CFO in the resources sector plus capital and debt markets
- Strong exposure to all sectors of the resources value cycle
- Previous CFO at AIM-listed Trident Royalties plc during company's growth from \$40m to \$200m
- CFO at Toro Gold, operator of the Mako Gold mine in Senegal which was sold to Resolute Mining in 2019 for over \$300m.

## **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 Director of Corporate Broking at SI Capital

## **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 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

# Summary

- **Chile** Largest reserves of copper and lithium
- **Jurisdiction** Tier 1 - Globally significant mining location
- **Copper, gold and lithium** Strong market drivers and commodity optionality
- **Three projects** San Lorenzo Cu-Au, Especularita Cu-Au, Monti Li
- **100% rights** Leveraged for success. No NSR
- **Infrastructure** Well located near to roads, power, towns, ports
- **Scale** Targeting PCD-IR-IOCG Cu-Au deposits, Li brine
- **LSE listed** Dec. '21 listing on LSE raising c.£3.5m
- **Executive Management** Significant discovery experience in Cu-Au





Contact us:  
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*GSC's 100% Chilean exploration team, Especularita project, Feb 2023*