

REGISTERED NUMBER: 12497319 (England and Wales)

Strategic Report, Report of the Directors and

Financial Statements

for the Period 4 March 2020 to 31 March 2021

for

Great Southern Copper PLC

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Great Southern Copper PLC (Registered number: 12497319)

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for the Period 4 March 2020 to 31 March 2021

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Great Southern Copper PLC

Company Information
for the Period 4 March 2020 to 31 March 2021

DIRECTORS:

N M Briers
S J M Garrett
S R Greene
C R W Bond

SECRETARY:

S F Ronaldson

REGISTERED OFFICE:

Salisbury House
London Wall
London
EC2M5PS

REGISTERED NUMBER:

12497319 (England and Wales)

AUDITORS:

PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London
E14 4HD

Great Southern Copper PLC (Registered number: 12497319)

Strategic Report
for the Period 4 March 2020 to 31 March 2021

The directors present their strategic report for the period 4 March 2020 to 31 March 2021.

REVIEW OF BUSINESS STRATEGY AND BUSINESS MODEL

The Company was incorporated on 4 March 2020 for the specific purpose of acquiring a company, business or assets in mining or industrial sectors. The company re-registered as a plc on 24 February 2021.

Subsequent to the balance sheet date, on 27 July 2021, the Company acquired 100% of the issued share capital of Pacific Trends Resources Chile SPA ("PTRC"). The consideration for the acquisition of PTRC was satisfied by the issue of shares in the Company as detailed in Note 12.

PTRC does not own any mining concessions but it does have, through a number of registered legal agreements, the option to purchase fully granted mining concessions together with a variable number of additional mining concessions, which are in the process of being granted.

The Company is also intending to list on the London Stock Exchange ("LSE"). The date of the listing is expected to be in Q4 of 2021.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company's activities expose it to a variety of financial risks, being currency risk, credit risk, liquidity risk and cash flow interest rate risk. The Directors' overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Currency risk

The Company does not currently operate internationally and its exposure to foreign exchange risk is limited to transactions and balances that are denominated in currencies other than pound sterling.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. This arises from the Company's receivables in relation to amounts due from unpaid share capital and unpaid subscriptions on shares to be issued. The Directors have considered the credit risk as part of their going concern assessment.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and available funding to discharge all its liabilities. The Directors have considered the liquidity risk as part of their going concern assessment.

Cash flow interest rate risk

The Company has no interest-bearing liabilities and assets.

Strategic Report
for the Period 4 March 2020 to 31 March 2021

SECTION 172(1) STATEMENT

The Board fully recognises its responsibilities under s.172 Companies Act 2006.

Subject to a successful Initial Public Offering, the Company intends to provide finance for PTRC to continue its exploration for copper and gold across its optioned license areas in Chile.

With these proposed activities in mind, it is already putting in place systems to ensure that it develops, maintains and constantly improves policies, which will enable it to:

- consider the interests and wellbeing of its employees
- ensure compliance with environmental laws wherever its activities take place
- take into account the long-term impact of its decisions
- be mindful of its responsibility towards local communities
- maintain the highest standards of probity and integrity in its business dealings
- concentrate on establishing enduring relationships with those with whom it carries on business

ON BEHALF OF THE BOARD:



.....
C R W Bond - Director

21 October 2021

Date:

Great Southern Copper PLC (Registered number: 12497319)

Report of the Directors
for the Period 4 March 2020 to 31 March 2021

The directors present their report with the financial statements of the company for the period 4 March 2020 to 31 March 2021.

INCORPORATION

The company was incorporated on 4 March 2020. The Company re-registered as a PLC on 24 February 2021.

PRINCIPAL ACTIVITY

The principal activity of the Company is to pursue investment opportunities in the natural resources sector.

The company did not trade during the period.

DIVIDENDS

The Directors do not propose a dividend for the period ended 31 March 2021.

FUTURE DEVELOPMENTS

For details on the future developments of the Company, please refer to the Strategy section of the Strategic Report.

DIRECTORS

The directors who have held office during the period from 4 March 2020 to the date of this report are as follows:

N M Briers - appointed 4 March 2021

S J M Garrett - appointed 11 September 2020

S R Greene - appointed 18 March 2021

S F Ronaldson - appointed 4 March 2020 - resigned 4 March 2021

D & A Nominees Limited - appointed 4 March 2020 - resigned 4 March 2021

C R W Bond was appointed as a director on 29 June 2021.

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

POLITICAL DONATIONS

No contributions have been made to any political party in the period ended 31 March 2021.

DIRECTORS' INDEMNITY

The Company has provided directors and officers insurance for the benefit of its Directors. This was provided after the period but prior to the date of approval of the accounts and remains in force at the date of this report.

EVENTS AFTER THE REPORTING PERIOD

Subsequent to the balance sheet date, on 27 July 2021, the Company acquired 100% of the issued share capital of Pacific Trends Resources Chile SPA ("PTRC"), for further details on the acquisition please see note 12 to the financial statements. (Page 20)

Great Southern Copper PLC (Registered number: 12497319)

Report of the Directors
for the Period 4 March 2020 to 31 March 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, PKF Littlejohn LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
C R W Bond - Director

21 October 2021

Date:

Report of the Independent Auditors to the Members of
Great Southern Copper PLC

Opinion

We have audited the financial statements of Great Southern Copper PLC (the 'Company') for the period ended 31 March 2021 which comprise the Statement of Profit or Loss, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and international accounting standards in conformity with the requirements of the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 2 in the financial statements, which indicates that the Company is reliant on further external financing to meet its working capital requirements. As stated in note 2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Great Southern Copper PLC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the Company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through detailed discussions with management about potential instances of non-compliance with laws and regulations.

We determined the principal laws and regulations relevant to the Company in this regard to be those arising from:

- Companies Act 2006
- IFRS
- Employment Law
- Health and safety
- Data Protection Act
- UK Bribery Act

Report of the Independent Auditors to the Members of
Great Southern Copper PLC

We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group with those laws and regulations. These procedures included, but were not limited to:

- Making enquiries of management
- Review of Board minutes
- Review of accounting ledgers

We also identified the risks of material misstatement of the financial statements due to fraud. Aside from the non-rebuttable presumption of a risk of fraud arising from management override of controls, we did not identify any significant fraud risks.

As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to:

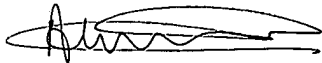
- The testing of journals;
- Reviewing accounting estimates for evidence of bias; and
- valuating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alistair Roberts (Senior Statutory Auditor)
for and on behalf of PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London
E14 4HD

22 October 2021

Date:

Great Southern Copper PLC (Registered number: 12497319)

Statement of Profit or Loss
for the Period 4 March 2020 to 31 March 2021

	Notes	£
CONTINUING OPERATIONS		
Revenue		-
Administrative expenses		(34,541)
		<hr/>
OPERATING LOSS		(34,541)
		<hr/>
LOSS BEFORE INCOME TAX		(34,541)
Income tax	5	-
		<hr/>
LOSS FOR THE PERIOD		(34,541)
		<hr/>
Earnings per share expressed in pence per share:		
Basic	6	(3.934)
		<hr/>

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Statement of Profit or Loss and Other Comprehensive Income
for the Period 4 March 2020 to 31 March 2021

	£
LOSS FOR THE PERIOD	(34,541)
OTHER COMPREHENSIVE INCOME	-
	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(34,541)
	<hr/>

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Statement of Financial Position

31 March 2021

	Notes	£
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	7	50,000
		<hr/>
TOTAL ASSETS		50,000
		<hr/>
EQUITY		
SHAREHOLDERS' EQUITY		
Called up share capital	8	50,000
Accumulated Loss	9	(34,541)
		<hr/>
TOTAL EQUITY		15,459
		<hr/>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	10	34,541
		<hr/>
TOTAL LIABILITIES		34,541
		<hr/>
TOTAL EQUITY AND LIABILITIES		50,000
		<hr/>

The financial statements were approved by the Board of Directors and authorised for issue on 21 October 2021 and were signed on its behalf by:



.....
C R W Bond - Director

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Statement of Changes in Equity
for the Period 4 March 2020 to 31 March 2021

	Called up share capital £	Accumulated Loss £	Total equity £
Changes in equity			
Issue of share capital	50,000	-	50,000
Total comprehensive income	-	(34,541)	(34,541)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2021	50,000	(34,541)	15,459
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Statement of Cash Flows
for the Period 4 March 2020 to 31 March 2021

		£
Cash flows from operating activities		
Cash generated from operations	1	-
		<hr/>
Cash flows from financing activities		
Issue of ordinary shares		50,000
		<hr/>
Net cash from financing activities		50,000
		<hr/>
Increase in cash and cash equivalents		50,000
Cash and cash equivalents at beginning of period		-
		<hr/>
Cash and cash equivalents at end of period		50,000
		<hr/>

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Statement of Cash Flows
for the Period 4 March 2020 to 31 March 2021

1. RECONCILIATION OF LOSS BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS

	£
Loss before income tax	(34,541)
Increase in trade and other payables	34,541
	<hr/>
Cash generated from operations	-
	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Period ended 31 March 2021

	31.3.21 £	4.3.20 £
Cash and cash equivalents	50,000	-
	<hr/>	<hr/>

The notes form part of these financial statements

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Financial Statements
for the Period 4 March 2020 to 31 March 2021

1. STATUTORY INFORMATION

The Company was incorporated on 4 March 2020 as a private limited company in England and Wales with company number 12497319 under the Companies Act. The Company subsequently re-registered as a plc on 24 February 2021.

The address of its registered office is Salisbury House, London Wall, London, United Kingdom, EC2M 5PS.

The principal activity of the Company is to pursue investment opportunities in the natural resources sector.

The Company did not trade during the period under review.

The financial statements are presented in British Pounds Sterling ("£") unless otherwise stated, which is the Company's functional and presentational currency.

Comparative figures

No comparative figures have been presented as the financial statements cover the period from incorporation on 4 March 2020.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. The financial statements have also been prepared in accordance with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, (except as otherwise stated).

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

The financial statements are prepared in British Pounds Sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest whole pound.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the Company Financial Information, the Directors have to make judgments on how to apply the Company's accounting policies and make estimates about the future. The Directors do not consider there to be any critical judgments that have been made in arriving at the amounts recognised in the Company Financial Information.

Notes to the Financial Statements - continued
for the Period 4 March 2020 to 31 March 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from banks or other related parties.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

The financial liabilities in the period relate to trade and other payables. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value, and subsequently measured at amortised cost using the effective interest method.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Cash and Cash Equivalents

In the Statement of Cash Flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Financial Statements - continued
for the Period 4 March 2020 to 31 March 2021

2. ACCOUNTING POLICIES - continued

Earnings Per Share

Basic earnings per share is calculated by dividing the loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is not shown as the entity is loss making and as such any other share instruments are anti-dilutive.

Going concern

The financial statements have been prepared on a going concern basis. The Directors have a reasonable expectation that the Company have adequate resources to continue in operational existence for the foreseeable future. The Company is reliant on further external financing to meet its working capital requirements and is currently preparing to list on a recognised stock exchange with the intention of raising capital as part of the transaction. This will be sufficient to fund the Company and its new subsidiary for the going concern period. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Standards and interpretations issued and not yet effective

At the date of the financial statements, the Directors have reviewed the standards in issue by the International Accounting Standards Board and IFRIC, which are effective for periods beginning on or after the stated effective date but have not yet been applied. In their view, these standards would not have a material impact on the financial reporting of the Company.

3. EMPLOYEES AND DIRECTORS

	£
Wages and salaries	3,131
	<hr/>

The average number of employees during the period was as follows:

Executive Directors	1
	<hr/>
	£
Directors' remuneration	3,131
	<hr/>

4. LOSS BEFORE INCOME TAX

The loss before income tax is stated after charging:

	£
Auditors' remuneration	8,000
Auditors' remuneration for non audit work	4,000
Directors' fees	3,131
Legal fees	15,410
Accountancy fees	4,000
	<hr/>

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Financial Statements - continued
for the Period 4 March 2020 to 31 March 2021

5. INCOME TAX

2021
£

Current Tax

-

The current tax for the year can be reconciled to the loss per the income statement as follows:

2021
£

Loss before taxation

(34,541)

Expected tax credit based on a corporation tax rate of 19%

-

Unutilised tax losses carried forward

34,541

Current tax for the year

-

No deferred tax asset has been recognised due to uncertainty over future profits.

6. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is not shown as the entity is loss making and as such any other share instruments are anti-dilutive.

As at 31 March 2021

	Earnings (£)	Weighted average number of Ordinary Shares	Per-share amount (pence)
Basic earnings per Ordinary Share			
Loss attributable to Shareholders	(34,541)	877,845	(3.934)

Earnings per has been calculated using the number of shares after the post year end share split, as discussed in Note 12. There were no potentially dilutive instruments in issue at the period end and as such, no dilutive earning per share has been presented.

7. CASH AND CASH EQUIVALENTS

In the Statement of Cash Flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Financial Statements - continued
for the Period 4 March 2020 to 31 March 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
50,000	Ordinary	1	50,000

On incorporation, the Company issued 1 ordinary share of £1 for consideration of £1 cash.

On 22nd January 2021, the Company issued a further 49,999 ordinary shares of £1 for consideration of £49,999 cash.

9. ACCUMULATED LOSS

	Accumulated Loss £
Deficit for the period	(34,541)
At 31 March 2021	(34,541)

10. TRADE AND OTHER PAYABLES

	£
Current: Accruals	34,541

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Colin Bourke Family Trust.

Great Southern Copper PLC (Registered number: 12497319)

Notes to the Financial Statements - continued
for the Period 4 March 2020 to 31 March 2021

12. SUBSEQUENT EVENTS

On 27 July 2021 the Company entered into an acquisition agreement under which the Company acquired the entire share capital of Pacific Trends Resources Chile SpA ("PTRC") from Pacific Trends Resources Pty Limited, the current majority shareholder of the Company, for AUS\$2,090,000, satisfied by the issue of the 121,111,100 new ordinary shares of £0.01 each, the issue of 60,555,555 warrants and a cash payment of AUS\$10,450. The principal activity of PTRC is the exploration and development, subject to proven economic discovery, of copper-gold projects in Chile.

The net assets of PTRC at the acquisition date is as follows:

Non-Current Assets	£
Intangible assets	1,229,076
Deferred Tax Asset	26,799
Current Assets	
Cash	2,735
Accounts Receivable	98,870
Tax Debtor	53,068
Total Assets	1,410,548
Current Liabilities	
Trade and Other Payables	(188,987)
Total Current Liabilities	(188,987)
Net Assets	1,221,561

Details of the net assets acquired and the purchase price allocation is as follows:

	£
Consideration	1,221,561
Less: Net assets acquired	(1,221,561)
Goodwill	-

The Company has not completed a full purchase price allocation exercise under IFRS 3. The Group has 12 months to finalise the purchase price allocation and adjust the provisional amounts stated above.

On 20 April 2021, the Company sub divided its ordinary shares from 50,000 shares with a nominal value of £1 to 5,000,000 shares with a nominal value of £0.01 per ordinary share.