

Gunsynd plc

("Gunsynd", or "the Company")

Interim Results for the six months ended 31 January 2021

Chairman's Statement

I am pleased to report the interim results for the six months ended 31 January 2021.

Review of Investments

Rincon Resources Pty Ltd ("Rincon")

The Company advised in late June 2020 that it had invested AUD\$250,000 (approximately £140,000) in Rincon, an Australian gold and base metals exploration company. At the time the Company's investment represented approximately 28% of Rincon's issued share capital.

Rincon is a Western Australian ("WA") focused gold and base metals company which holds a 100% interest in three highly prospective projects in WA; the South Telfer, Laverton and Kiwirrkurra Projects. Each project has been subject to historical exploration which has identified large outcropping mineralised systems. Rincon intends to explore the projects in order to delineate copper and gold resources. It intends to drill these three projects during the first half of 2021. The main focus is on the South Telfer Project, covering 50,000 hectares in the Paterson province. The South Telfer Project is approximately 12km south of Newcrest Limited's Telfer mine.

The funds raised by Rincon were used to progress activities including acquisition of a valuable historical magnetic database, commence Heritage clearance activities, and final preparations for initial drill programs at the South Telfer Project, WA.

During November 2020, Rincon issued a convertible loan note ("CLN") to raise AUD\$400,000 to assist it in executing its proposed Initial Public Offering ("IPO") on the Australian Securities Exchange ("ASX"). Gunsynd participated in the CLN through a further investment of AUD\$100,000 (approximately £55,000) which would convert at a 30% discount to the IPO price of Rincon.

On 18 December 2020, Gunsynd announced that it had invested a further A\$800,000 (approximately £450,000) in Rincon as part of Rincon's IPO on ASX, subscribing for 4 million shares at a price of 20 AUD cents per share. Rincon subsequently listed on the ASX on 21 December 2020 with 51,336,754 shares following completion of a AUD\$6 million fundraising as part of its IPO. Gunsynd held 8,461,943 shares in Rincon representing circa 16.5%. Under ASX Listing Rules, Gunsynd has been required to sign an agreement which restricts disposal of 2,711,942 of its Rincon holding for a period of 24 months from the date of Rincon listing on ASX.

On 25 January 2021, Gunsynd announced it had purchased further shares in Rincon such that it now holds 8.9 million shares representing 17.34% of Rincon's issued share capital.

In a recent update in early April 2021, Rincon announced the commencement of its Maiden Drill Programme on the company 100% owned Laverton project. Native Title Heritage Surveys over all planned drill areas have been completed with no areas of heritage significance identified. A 5,000m AC drilling programme will commence in April 2021 with the aim of defining gold mineralisation over four areas:

GG Anomaly - Historical RAB intercept of 4m @ 1.55g/t Au from 21m associated with GG multielement soil geochemical anomaly;

- Area 1 - Historical RAB intercept of 7m @ 15.95g/t Au from 21m;
- Area 2 - Several historical RAB and AC drill hole anomalies >0.1g/t Au (best Au downhole) over 800m of strike, associated with interpreted southern extension of BIF sequence that

hosts the Gladiator Gold deposits to the north of the project (historical intercept of 1m @ 1.45g/t from 54m); and

- Area 3 - Several historical RAB drill hole gold anomalies >0.1g/t Au (best Au downhole) over 250m of strike, associated with interpreted southern extension of BIF sequence that hosts Gladiator deposits to the north.

Eagle Mountain Mining Limited ("Eagle Mountain")

As previously announced, during the 4 month period from July to October 2020, the Company acquired 2,563,172 shares in Eagle Mountain for AUD\$456,000 (approximately £255,000) representing circa 1.8% of its issued capital at the time. Eagle Mountain is an ASX listed copper-gold exploration and development company (ASX: EM2). This investment provides Gunsynd with exposure to copper exploration which complements the Company's investment in gold explorer Rincon Resources.

The Company further announced on 11 August 2020 an update from Eagle Mountain regarding the commencement of its maiden drilling program which marked an exciting milestone for Eagle Mountain since it finalised the acquisition of the Oracle Ridge Copper project. Eagle Mountain had appointed Boart Longyear Limited ("Boart Longyear") to undertake a maiden surface diamond drilling programme. Boart Longyear is a global drilling company which has previously undertaken exploration programmes at Oracle Ridge and was chosen for its experience onsite and safety management programme which includes stringent procedures for the management of COVID-19.

The drilling programme targeted extensions to high-grade portions of the existing Mineral Resource Estimate ("MRE") in three priority zones. The zones were supported by a combination of:

- previous drilling outside the existing MRE which has intersected mineralisation;
- unconstrained mineral resources; and
- a magnetic anomaly.

During November 2020, Eagle Mountain announced a further update detailing a new broad zone of copper mineralisation identified at Oracle Ridge following the maiden drilling programme. The copper mineralisation was encountered in partly assayed drill hole WT-20-05. Significant assay results included: 15.1m @ 1.72% Cu, 16.87g/t Ag, 0.38g/t Au from 313.9m including:

- 3.45m @ 1.89% Cu, 15.97g/t Ag, 0.35g/t Au from 313.9m; and
- 8.41m @ 2.46% Cu, 25.09g/t Ag, 0.56g/t Au from 321.29m

This newly identified zone of broad copper mineralisation is more than 100m from the nearest significant assay in a sparsely drilled area. Copper sulphide mineralisation was observed in the recently drilled adjacent hole WT-20-10, with detailed logging and assays pending.

In December 2020, Eagle Mountain announced a series of drilling results from Oracle Ridge, including the discovery of high-grade breccia mineralisation with notable assay results of 3.57m at 2.18% Cu, 19.49g/t Ag and 0.89g/t Au from 245.43m (WT-20-06). Intersections in hole WT-20-06 are part of a 39m thick zone averaging >1% Cu. A 13.3m thick zone averaging 2.43% Cu, 52.6 g/t Ag and 0.94 g/t Au. 45m overall diluted mineralised zone from 317m averages 1.33% Cu, 25.0 g/t Ag and 0.38 g/t Au. Hole WT-20-10 intercepted some of the highest-grade copper, gold and silver encountered in all drilling at Oracle Ridge. These breccia occurrences illustrate the potential for a deeper porphyry system below the Leatherwood granitic intrusive.

Considering these discoveries across holes WT-20-06 and WT-20-10 Eagle Mountain believes Breccia zones have the potential to run deep and the very high-grade nature of mineralisation encountered thus far set these breccias as priority exploration targets.

In a recent update at the end of March 2021, assay results from outside the existing Mineral Resources Estimate (MRE) have returned the highest grades ever recorded at Oracle Ridge. Results included:

- 12.7m at 3.96% Cu, 49.1g/t Ag and 1.4g/t Au from 363.1m in drill hole WT-21-06, Including 8.7m at 5.20% Cu, 66.7g/t Ag and 1.98 g/t Au, with 34.4% Cu, 367g/t Ag and 26.2g/t Au over 0.4m in massive chalcopyrite zone, the highest grade assay ever recorded at Oracle Ridge
- 14.0m at 2.1% Cu and 22.6g/t Ag from 275.0m in drill hole WT-21-04, including 7.7m at 3.16% Cu and 31.4g/t Ag; 24.2m overall mineralised intercept grading 1.38% Cu and 14.8g/t Ag

The assay results for a further three holes are pending to be released over the short-term April/May 2021. Eagle Mountain has advised that Diamond drilling will continue at Oracle Ridge to enlarge and enhance the JORC Resource Estimate for Oracle Ridge 12.2Mt at 1.51% Cu for 184kt Contained Copper. Eagle Mountain is well funded following the completion of a AUD\$11m capital raising completed in February 2021 which will enable it to mobilise a second drill rig to expedite drilling.

Rogue Baron Limited ("Rogue Baron")

Rogue Baron PLC (AQSE: SHNJ) is a leading company in the premium spirit sector which listed on the Access segment of the AQSE Growth Market on 12 March 2021. On admission, Gunsynd held 24,543,563 ordinary shares in Rogue Baron, representing approximately 28% of its issued share capital.

The most recent container of its flagship brand, Shinju Japanese Whisky, which arrived in the US on 12 March, has now been completely sold. Sales in the Brand's two cornerstone markets, New York and Washington DC, are up 271% and 445% respectively since September 2020. Both distributors in each market have significantly increased their orders due to growing demand for Shinju. Distributors in the above markets as well as distributors in Florida, California, and Massachusetts all took in product to fill the growing demand. Rogue Baron was also able fill orders in the newly opened markets of Nevada and Arizona. Rogue Baron is currently in the process of bottling another 10,000 bottles of Shinju at its distillery in Japan, with another 20,000 in the pipeline after that. This compares to sales of roughly 6,000 bottles sold in 2019 and 9,000 bottles sold in 2020, although the latter was heavily affected by both COVID-19 related lockdown restrictions in the US as well as supply issues.

Rogue Baron is also seeing a surge in year on year sales at Bin 1301 ("Bin") in Washington D.C.. Sales are up 90% over the period to the end of last March despite many COVID-19 restrictions still in effect. Bin petitioned for, and received approval to, expand its outdoor seating capacity. The outdoor seating will allow Bin to double its overall capacity. The District has announced it will allow the extra outdoor seating through to at least 2023 with a possibility of extending for a longer period.

In addition, Rogue Baron has appointed the corporate and securities law firm Galanopoulos & Company to act as its US OTC Markets Sponsor. Galanopoulos will work to have the Rogue Baron's ordinary shares cross-traded on the OTCQB Venture Market ("OTCQB") in the US. This will be in addition to the existing listing on the AQUIS Stock Exchange in London. Rogue Baron believes this will provide efficient access to existing and new US investors, enhance liquidity and facilitate a fair valuation going forward.

As announced on 31 March, Gunsynd sold 3,000,000 shares in Rogue Baron via an off-market transaction for gross proceeds of £120,000. Following the disposal, Gunsynd currently holds 21,543,563 ordinary shares in Rogue Baron, representing approximately 25% of the issued share capital, Gunsynd also retains a balance of £111,464 of Convertible Loan Notes consisting of accrued interest.

Empress Royalty Corp ("Empress")

On 23 October 2020, Gunsynd invested C\$250,000 (approximately £146,000) into Empress for 1,000,000 ordinary shares representing approximately 1.4% of the share capital at that time.

The investment was part of a wider C\$8,000,000 funding round, proceeds from which were to fund three new investments

Empress successfully commenced trading on the TSX Venture Exchange ("TSXV") on 29 December 2020, under the ticker symbol TSXV: EMPR.

Empress is a precious metals royalty and streaming company focussed on the creation of financing solutions for mining companies. Empress has an existing portfolio of 15 gold royalties and is actively focused on finding industry partners with development and production stage projects who require additional non-dilutive capital.

Empress has strategic partnerships with Endeavour Financial in London, Terra Capital in Australia and Accendo Banco in Mexico which allow Empress to not only access global investment opportunities but also bring unique mining finance expertise, deal structuring and access to capital markets. Empress seeks to continuously create value for its shareholders through the proven royalty and streaming models.

On 22 February 2021, Empress executed a Royalty Purchase Agreement for the creation of a royalty on gold sales from Manica; hard rock gold project in Mozambique operated by Mutapa Mining & Processing LDA. This was an investment for an aggregate consideration of US\$2,000,000. Payments to Empress under the Royalty Agreement are based on 2.25% of the revenues generated from the sale of gold from the Project until a total of 95,000 oz of gold have been sold. Thereafter, the percentage reduces to 0.75% and continues into perpetuity.

In March, Empress announced the completion of a bought deal public offering raising gross proceeds of C\$15,752,500 issuing a total of 31,505,000 units of the company at a price of C\$0.50 per unit. Each unit consists of one common share in the capital of Empress and one-half of one common share purchase warrant. The proceeds will be used for acquisitions and general corporate purposes. Following the issue of the new shares Gunsynd's holding represents approximately 1% of the share capital of Empress.

Low 6 Limited ("Low6")

In December 2020, Gunsynd entered into a share subscription agreement with Low6 to subscribe for 6,667 ordinary shares in Low 6 Limited ("Low6") at a price of £30 per share for a total consideration of £200,010. Low6 is a UK incorporated company that has developed a next generation sports betting platform. Gunsynd's investment was part of a wider £1.5 million funding round.

In February 2021, Gunsynd subsequently participated in an extended financing round investing a further A\$117,000 (approximately £65,000) into Low6 via a convertible loan note ("CLN").

Low6 will use the proceeds from this fundraising to continue to implement its growth strategy, for general working capital and for preparation costs for its forthcoming IPO, with a listing targeted for the first half of 2021.

Low6 provides a white-labelled mobile platform to sports teams/franchises that enable them to offer a pooled sports betting experience to users of their fan-based apps. Low6 believe there is a significant market opportunity for sports betting products that are designed to enhance the excitement of watching sports whilst, at the same time, being engaging and simple to use.

Under its B2B business model, Low6 will enter into partnerships with a sports team or franchise which enables the Low6 product to gain access to the partner's established fan base thereby reducing customer acquisition costs and strengthening brand and customer loyalty, which ultimately enhances customer retention. At the same, Low6's business model enables the underlying partner to share in the revenue generated from the Low6 platform, an aspect which should be particularly attractive to fans of the sports team or franchise concerned. Low6 can either embed its platform within a partner's app or build the app for its partners. Low6 believes that this partnership model is also highly scalable and it expects to generate revenue from retaining a percentage of the stakes placed by the users of the platform.

Low6 has a number of significant partnerships including Yinzcam Inc. which has 90+ million installs of its mobile sports and events apps world-wide and currently serves 190+ professional teams, leagues, events and venues in the US, Canada, Spain and Australia.

Oyster Oil and Gas Limited ("Oyster")

The Conditions Precedent for the disposal to Sajawin were not satisfied by 30 October 2020, meaning either Party may terminate the Term Sheet and the Variation Term Sheet, at which time the Parties' rights and obligations under the Term Sheet and the Variation Term Sheet would immediately cease and Gunsynd would immediately return the initial payments to Sajawin.

The Conditions Precedent have not been met as the Madagascar government has yet to renew the licence. Gunsynd remains in discussions over the transaction and will update the market as and when material developments occur.

Pacific Nickel Limited ("Pacific Nickel")

Pacific Nickel (ASX: PNM) has stated that drilling at the Jejovo nickel project is progressing. To date a total of 10 holes have been completed with the first batch of samples from the first six holes now held in Honiara awaiting airfreight to the ALS laboratory in Brisbane, Australia. These holes are part of a 64 hole drilling programme. The initial stage of the drill programme consists of 25 holes designed to confirm historical drill and resource calculations, to allow Mining One to prepare an independent Jejovo resource assessment under JORC 2012 and to provide metallurgical samples for utilising in preliminary DSO (Direct Shipping Ore) marketing discussions

Pacific Nickel is also preparing to commence drilling at the Kolosori nickel project and progressing the key development approvals including the Environmental License and Mining License applications needed for exporting DSO. A general meeting was held on 9 April 2021 to approve the purchase of the Kolosori asset from Sunshine Minerals. This shareholder approval was a condition precedent for Gunsynd to receive its upfront consideration shares.

Pacific Nickel has announced it is aiming to lodge a Mining Lease Application for the Kolosori Nickel Project within the next three months. It has also announced an initial drilling programme of 27 holes has been completed at its Jejevo Nickel Project and that it anticipates that a JORC resource estimate for the Jejevo Nickel Project may be available for release to the market in May 2021.

Overview

All of our investments are minority investments. Whilst we may offer advice to management of investee companies in this regard, they can, and sometimes do, ignore such advice. Similarly, private companies don't have the disclosure requirements of public companies and are under no obligation to keep us regularly updated. It should be noted that the Company does not operate its investment projects/companies on a day-to-day basis and whilst the Board looks to structure investments in a format where Gunsynd can obtain a high level of oversight (including at board level) and use legal agreements to provide control mechanisms to protect the Company's investments, there is a risk that the operator does not meet deadlines or budgets, fails to pursue the appropriate strategy, does not adhere to the legal agreements in place or does not provide accurate or sufficient information to Gunsynd. Decisions are ultimately made by investee companies not by us.

The level of administrative costs in the year can fluctuate significantly depending on the level of costs in the Company and can fluctuate significantly depending on the level of activity, both with regard to the due diligence work carried out on investments and disposals, and in managing project investments.

Finance Review

The Company's profit for the period was £1,032,000 (31 January 2020: £608,000 loss). The increase in profit from last year is mainly attributable to the realised and unrealised market valuation gains for "available for sale" assets of £1,280,000 (31 January 2020: £15,000 loss).

The Company had net assets at 31 January 2021 of £4,848,000 (31 January 2020: £1,755,000) including cash balances of £1,000,000 (31 January 2020: £225,000).

Outlook

The Board is pleased that a number of Gunsynd's investments completed an IPO in Q4 2020 / Q1 2021 at significant premiums to their original entry point, and further looks forward to the anticipated IPO of Low6 and future drill results from Eagle Mountain and Rincon.

The Company is still well funded for the foreseeable future. Gunsynd maintains a low fixed cost structure and this will continue through volatile and uncertain conditions across global markets.

The Board continues to look at investments in line with its investment policy. This could potentially include increasing a stake(s) in investments already held. Such investment(s) may or may not lead to a reverse takeover.

The Board would like to take this opportunity to thank shareholders for their continued support.

Hamish Harris Chairman

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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The interim results will be available electronically on the Company's website:
www.gunsynd.com.

Gunsynd plc
Interim statement of comprehensive income - unaudited
For the six months ended 31 January 2021

	Unaudited Six months ended 31 January 2020 £'000	Unaudited Six months ended 31 January 2020 £'000 (restated)	Audited Year ended 31 July 2020 £'000
Unrealised gain/(loss) on available for sale assets	1,166	(13)	176
Realised profit/(loss) on available for sale assets	114	(2)	(9)
	1,280	(15)	167
Administrative and other costs	(252)	(208)	(464)
Impairment of financial investments	-	(400)	(716)
Share based payment charge	(25)	-	(7)
Finance income	29	15	29
Profit/(loss) before tax	1,032	(608)	(991)
Taxation		-	
Profit/(loss) for the period	1,032	(608)	(991)
Profit/(loss) for the period and total comprehensive profit/(loss) attributable to equity shareholders	1,032	(608)	(991)
Other comprehensive income/(expenditure) for the period net of tax	-	-	-
Total comprehensive income/(expenditure) for the period	1,032	(608)	(991)
Earnings/(loss) per ordinary share			
Basic	0.341	(0.652)	(1.064)
Diluted	0.256	(0.652)	(1.064)

Gunsynd plc
Interim statement of financial position - unaudited
As at 31 January 2021

	Unaudited At 31 January 2021 £'000	Unaudited At 31 January 2020 (restated) £'000	Audited At 31 July 2020 £'000
ASSETS			
Non-current assets			
Available for sale investments	3,704	1,225	1,493
Trade and other receivables	49	-	56
Total non-current assets	3,753	1,225	1,549
Current assets			
Trade and other receivables	185	372	181
Cash and cash equivalents	1,000	225	838
Total current assets	1,185	597	1,019
Total assets	4,938	1,822	2,568
LIABILITIES			
Current liabilities			
Trade and other payables	(90)	(67)	(98)
Total current liabilities	(90)	(67)	(98)
Total liabilities	(90)	(67)	(98)
Net assets	4,848	1,755	2,470
EQUITY			
Equity attributable to equity holders of the company			
Ordinary share capital	332	633	216
Deferred share capital	2,299	1,729	2,299
Share premium reserve	13,033	10,890	11,828
Share-based payments reserve	216	205	192
Retained earnings	(11,032)	(11,702)	(12,065)
Total equity	4,848	1,755	2,470

Gunsynd plc
Interim statement of changes in equity - unaudited
For the six months ended 31 January 2021

	Ordinary Share Capital	Deferred share capital	Share Premium	Share Based Payment Reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unaudited (restated)						
At 31 July 2019	633	1,729	10,890	205	(11,094)	2,363
At 1 August 2019						
Loss for the six month period ended 31 January 2020	-	-	-	-	(608)	(608)
Total comprehensive loss	-	-	-	-	(608)	(608)
At 31 January 2020	633	1,729	10,890	205	(11,702)	1,755
Audited						
At 31 July 2019	633	1,729	10,890	205	(11,094)	2,363
Loss for the year	-	-	-	-	(991)	(991)
Total comprehensive loss	-	-	-	-	(991)	(991)
<i>Transactions with owners:</i>						
Share split	(570)	570	-	-	-	-
Issue of share capital	153	-	1,016	-	-	1,169
Share issue costs	-	-	(78)	-	-	(78)
Share options issued	-	-	-	7	-	7
Share options lapsed	-	-	-	(20)	20	-
At 31 July 2020	216	2,299	11,828	192	(12,065)	2,470
Unaudited						
At 31 July 2020	216	2,299	11,828	192	(12,065)	2,470
Profit for the six month period ended 31 January 2021	-	-	-	-	1,032	1,032
Total comprehensive profit	-	-	-	-	1,032	1,032
Issue of share capital	116	-	1,261	-	-	1,377
Share issue costs	-	-	(56)	-	-	(56)
Share options issued	-	-	-	25	-	25
Share options lapsed	-	-	-	(1)	1	-
At 31 January 2021	332	2,299	13,033	216	(11,032)	4,848

Gunsynd plc
Interim statement of cash flows - unaudited
For the six months ended 31 January 2021

	Unaudite d Six months ended 31 January 2021 £'000	Unaudite d Six months ended 31 January 2020 (restated) £'000	Audite d Year ended 31 July 2020 £'000
Cash flows from operating activities			
Profit/(loss) after tax	1,032	(608)	(991)
Finance income net of finance costs	(29)	(15)	(29)
Unrealised Revaluation of AFS assets	(1,166)	13	(176)
Realised (profit)/loss on sale of AFS assets	(114)	3	9
Share based payments	25	-	7
Impairment provision	-	400	716
Foreign exchange movements	-	-	7
Operating cash outflow before changes in working capital	(252)	(207)	(457)
Movement in trade and other receivables	1	(23)	45
Movement in trade and other payables	(8)	(59)	(28)
Cash flow from operations	(259)	(289)	(440)
Tax received	-	-	-
Net cash flows used in operating activities	(259)	(289)	(440)
Cash flow from investing activities			
Payments for investments in AFS assets	(1,396)	(87)	(509)
Disposal proceeds from sale of AFS asset	521	48	154
Unsecured loans to investee company	(25)	(15)	(26)
Net cash outflow from investing activities	(900)	(54)	(381)
Cash flows from financing activities			
Proceeds on issuing of ordinary shares	1,377	-	1,169
Cost of issue of ordinary shares	(56)	-	(78)
Net cash inflow from financing activities	1,321	-	1,091
Net increase/(decrease) in cash and cash equivalents	162	(343)	270
Cash and cash equivalents at start of period	838	568	568
Cash and cash equivalents at end of period	1,000	225	838

Notes to the interim report For the six months ended 31 January 2021

1 Basis of preparation

As permitted IAS 34, 'Interim Financial Reporting' has not been applied to these half-yearly results. The financial information of the Company for the six months ended 31 January 2021 have been prepared in accordance with the recognition and measurement principles of International Financial Reporting Standards, International Accounting Standards and Interpretations (collectively "IFRS") issued by the International Accounting Standards Board ("IASB") as adopted by the European Union ("adopted IFRS") and are in accordance with IFRS as issued by the IASB. The condensed interim financial information has been prepared using the accounting policies which will be applied in the Company's statutory financial statements for the year ending 31 July 2020.

The financial information shown in this publication is unaudited and does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The comparative figures for the financial year ended 31 July 2020 have been derived from the statutory accounts for 2020. The statutory accounts have been delivered to the Registrar of Companies. The auditors have reported on those accounts; their report was unqualified and did not contain statements under the section 498(2) or 498(3) of the Companies Act 2006.

2 Earnings per share

The calculation of the loss per share is based on the loss attributable to ordinary shareholders divided by the weighted average number of shares in issue during the period.

	Unaudited Six months ended 31 January 2021	Unaudited Six months ended 31 January 2020 (restated)	Audited Year ended 31 July 2020
	£'000	£'000	£'000
Profit/(loss) on ordinary activities after tax	1,032	(608)	(991)
Weighted average number of ordinary shares for the purposes of basic earnings/(loss) per share (millions)	302.58	74.52	93.32
Weighted average number of ordinary shares for the purposes of diluted earnings/(loss) per share (millions)	403.95	78.54	103.39
Basic earnings/(loss) per share (expressed in pence)	0.341	(0.652)	(1.064)
Diluted earnings/(loss) per share (expressed in pence)	0.256	(0.652)	(1.064)

3 Events after the end of the reporting period

On 15 February 2021, the Company announced the exercise of 2,750,000 warrants at 2p for £55,000.

On 5 March 2021, the Company announced the exercise of 5,128,176 warrants at 1.3p for £66,666.

4. Financial Information

The Board of Directors approved this interim report on 16 April 2021.

A copy of this report can be obtained from our website at www.gunsynd.com