

Gunsynd plc

("Gunsynd" or the "Company")

New Investment - Aberdeen Minerals

Gunsynd Plc (AIM: GUN, AQSE: GUN) is pleased to announce that it has invested £150,000 into Strategic Minerals Europe Ltd, the parent company of Aberdeen Minerals Ltd (together "Aberdeen"), a UK company exploring for Nickel-Copper-Cobalt deposits in North East Scotland, as part of a private funding round supported by new and existing shareholders and the Board of Aberdeen.

The investment in Aberdeen was executed on the following terms: subscription for 2,000,000 ordinary shares at 7.5 pence per share for a total consideration of £150,000 from the Company's existing cash resources;

Gunsynd's investment is a part of a £1.1 million capital raising supported by new and existing investors and the Board of Aberdeen.

- Gunsynd will hold approximately 2.75% of the issued share capital of Aberdeen following this capital raising;
- Immediately following this capital raising Aberdeen will have 72,856,531 Ordinary shares in issue;
- Subject to the approval by Aberdeen's shareholders, a further 2,933,332 Ordinary shares are expected to be issued to founding shareholders and the directors of Aberdeen, resulting in an expected total issued share capital of 75,789,863 ordinary shares, of which Gunsynd plc would hold 2.64%, and a pro-forma equity valuation of £5.7 million;
- Aberdeen will utilise the funds for:
 - diamond drilling programme at the flagship Arthrath Project
 - downhole geophysics
 - development of its land portfolio
 - general exploration and working capital requirements.
- Aberdeen has plans for an IPO on either the ASX or AIM markets targeted during 2023 subject to favourable market conditions.
- For the year ended 31 March 2022, Aberdeen had turnover of nil and made a loss of £426,548.

About Aberdeen Minerals Ltd:

North East Scotland is a district scale opportunity for nickel-copper-cobalt sulphide exploration, which has attracted major mining companies - including Rio Tinto and Inco - in past decades to this part of Scotland. The UK currently has no domestic production of nickel, copper or cobalt and has a renewed focus on maximising its own home grown potential to produce minerals essential to the energy transition including the publication in July 2022 of the UK Government's first ever Critical Minerals Strategy.

Aberdeen has recently flown phase one of an airborne electromagnetic ("EM") and magnetic geophysical survey in North-East Scotland. Initial findings are being used to assist drill targeting at the Arthrath Project, and also assess a target pipeline across the broader district.

At Arthrath, a historical estimate of 17 million tonnes grading 0.21% Ni and 0.14% Cu (not JORC compliant; see Note 1 below) has been reported at one of several mineralized zones on only a small portion of a 7 kilometre feeder dyke structure which remains largely untested by effective drilling. Aberdeen is particularly interested in targeting higher grade zones within the system that have previously been reported.

Aberdeen's plans for Arthrath include a diamond drilling programme to validate historical results and outline a JORC Exploration Target (specified range of tonnage and grade) ahead of a potential IPO which would seek funds to drill out an initial resource and follow up on the regional EM targets.

Aberdeen believes it has established a first-mover land position over the past 4 years that is difficult and costly to replicate, positioning Aberdeen as a credible base metals explorer in Scotland.

More information can be found on Aberdeen's website: www.aberdeenminerals.com

Peter Ruse, a director of Gunsynd, commented: "Gunsynd is pleased to have the opportunity to add this exciting Nickel, copper and cobalt exploration company to its portfolio. Aberdeen offers exposure to key critical metals (Nickel, Copper, Cobalt) exploration in the United Kingdom amongst a strong backdrop of fundamental drivers for the underlying commodities and

policy change in the UK. Aberdeen has an experienced Board of directors and UK based management team who we believe have demonstrated value creation in past and present company roles. We are very excited by the active exploration programmes which will be carried out on the Aberdeen projects kicking off early in 2023."

Note 1

Tonnage and grade estimates are historical in nature, uncertain and have not been reported in accordance with the JORC Code (2012).

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the Company's ability to execute and implement future plans, and the occurrence of unexpected events. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

For further information please contact:

Gunsynd plc

Hamish Harris/ Peter Ruse

+44 (0) 78 7958 4153

Cairn Financial Advisers LLP

James Caithie / Liam Murray

+44 (0) 20 7213 0880

Peterhouse Capital Limited

Lucy Williams

+44 (0) 20 7469 0936



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