

Annual General Meeting
Managing Director's Presentation
27 November 2012



Syndicated Metals – A New Chapter Opens

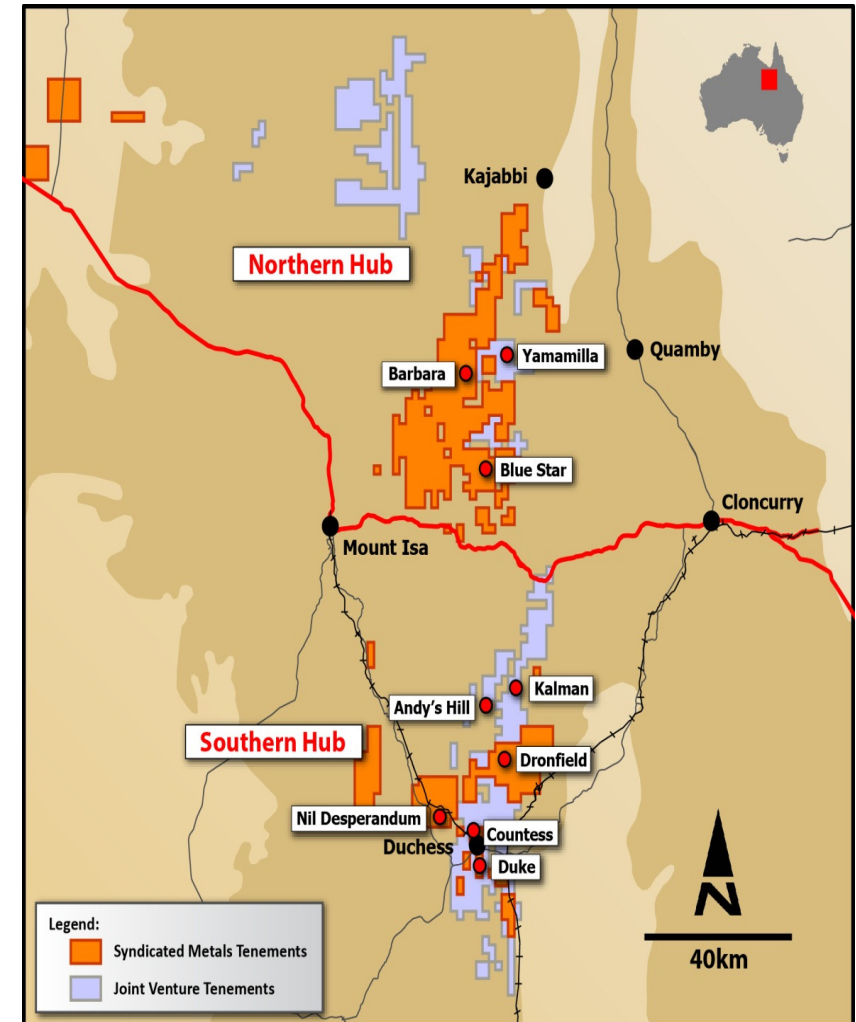


- **Our Vision is simple:**
 - To build a profitable Australian mining company;
 - To maintain Quality, Consistency and Professionalism in everything we do;
 - To achieve growth through Exploration, Acquisition and Development; and
 - To maximise shareholder returns.
- **We have a highly motivated management team with skin in the game:**
 - New Directors injected \$1M for 10% stake in May 2012.
- **We have great assets and we have a clear plan to bring these to account in 2013.**

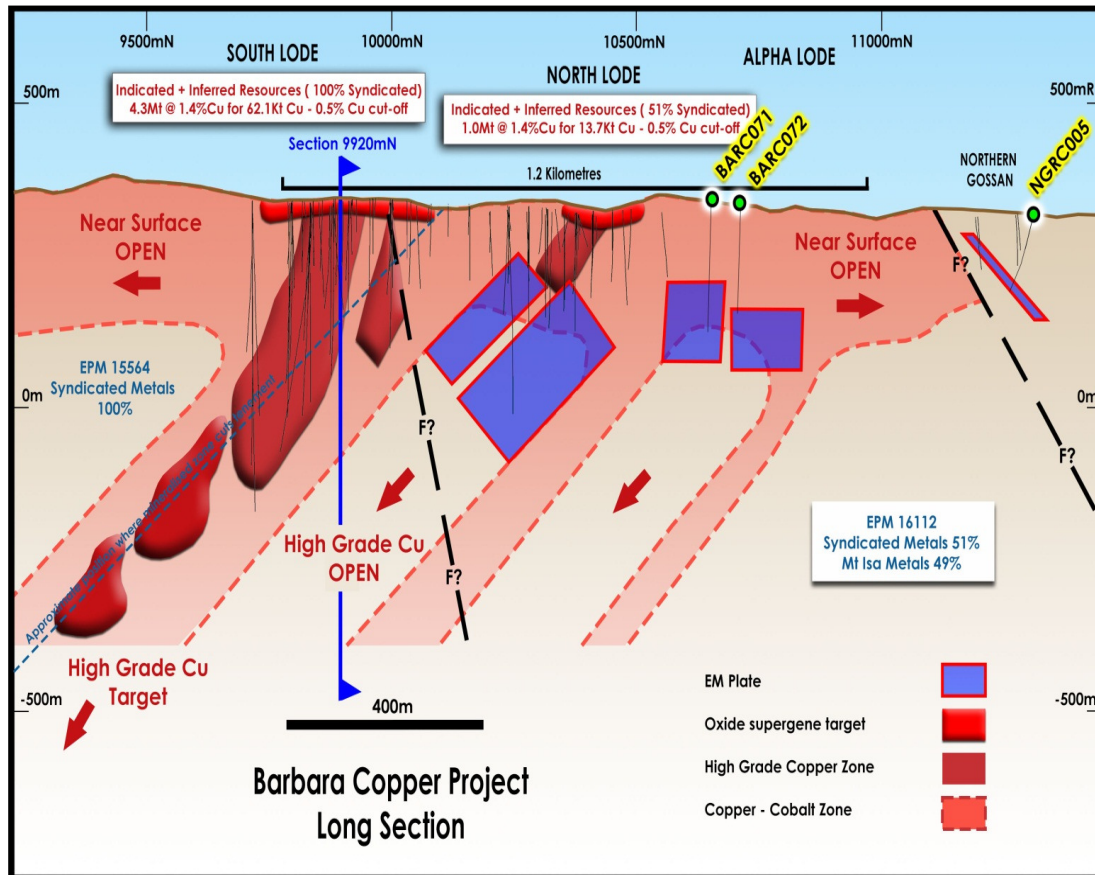


Summary of Key Assets

- 3,630km² tenement package between Mt Isa and Cloncurry
- Northern Hub:
 - Barbara – early production opportunity
 - 5.3Mt @ 1.7% CuEq for 89,000t CuEq – development studies underway;
 - Drilling to test extensions along strike and down-dip;
 - Exploration Target = 20Mt @ 1.5-2.0% CuEq;
 - Initial Satellite targets: Yamamilla, Blue Star.
- Southern Hub:
 - Kalman – large mineral system with world-class potential;
 - 62.9Mt @ 0.74% CuEq for 460,000t contained CuEq
 - Potential for high-grade Cu zones;
 - Initial Satellite targets : Dronfield, Duke, Nil Desperandum.

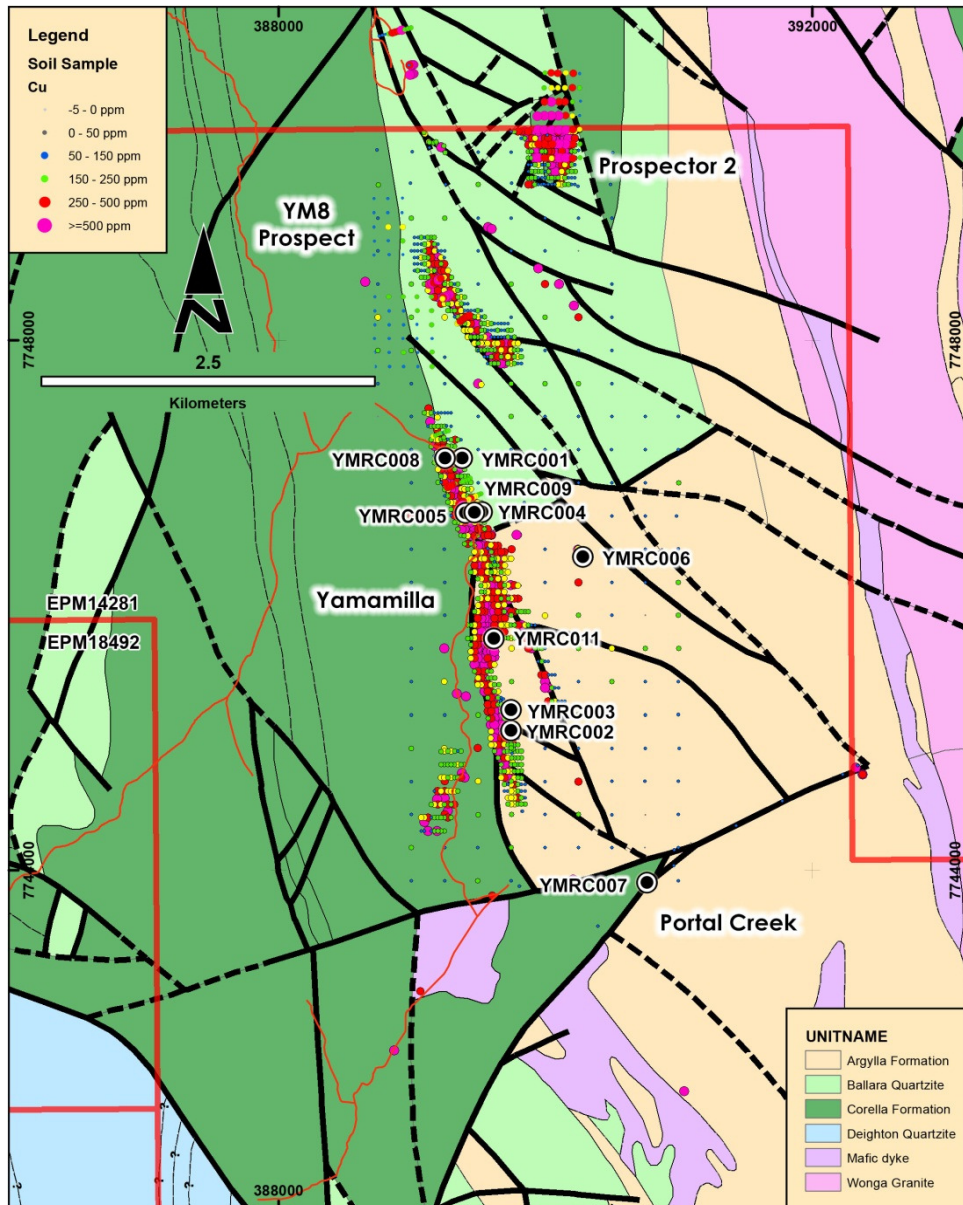


Barbara Project – Long Section



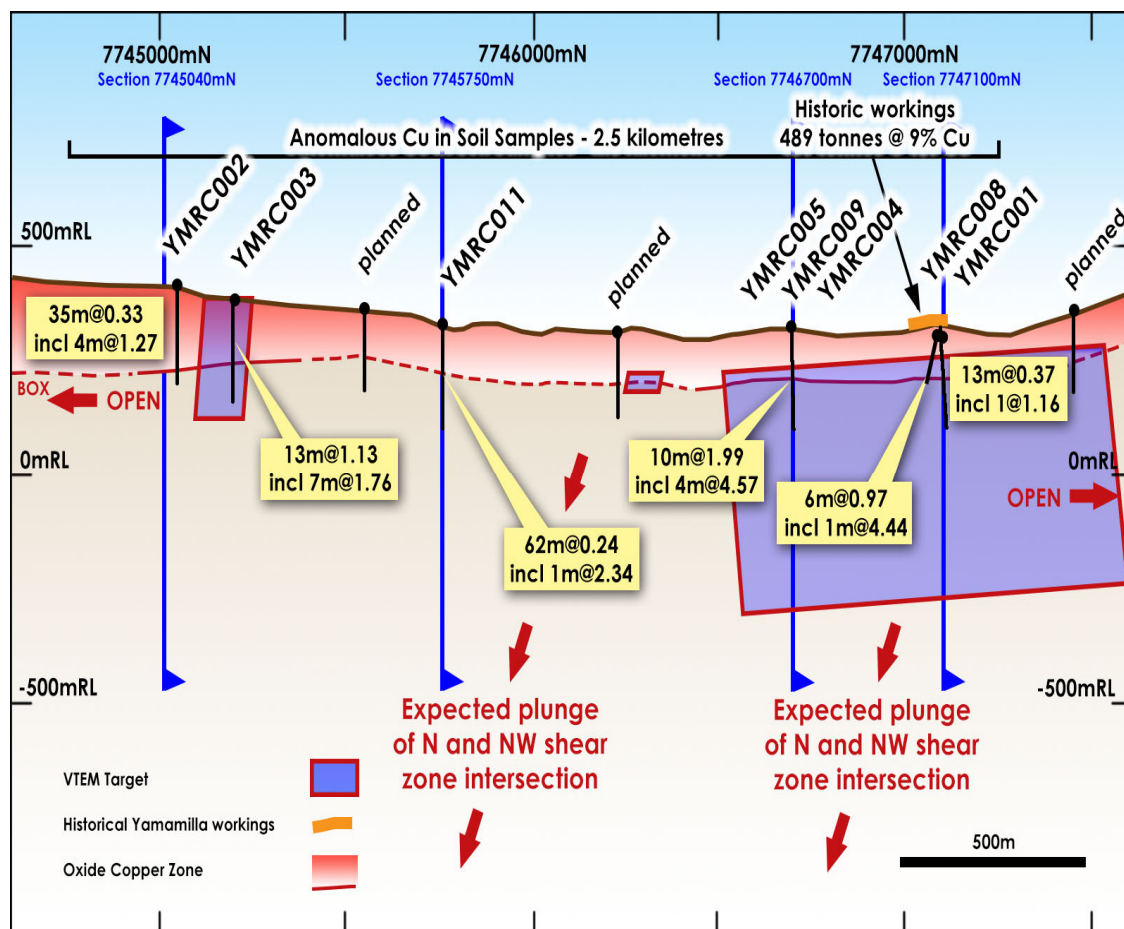
- Mineralised Trend 1200m Strike;
- High grade Cu - Au Shoots in Cu – Co zone;
- Drilling to target Barbara extensions as part of the 2013 program;
- Exploration Target within 5km radius:
 - 20Mt @ 1.5-2% CuEq.
- Initial Results
 - 16m@0.5% Cu and 0.12% Co Including 2m@2.1% Cu and 0.3% Co.
- Target down plunge extensions in both Northern and Alpha Lodes;
- Metallurgical Testwork underway.

Northern Hub – Yamamilla Project



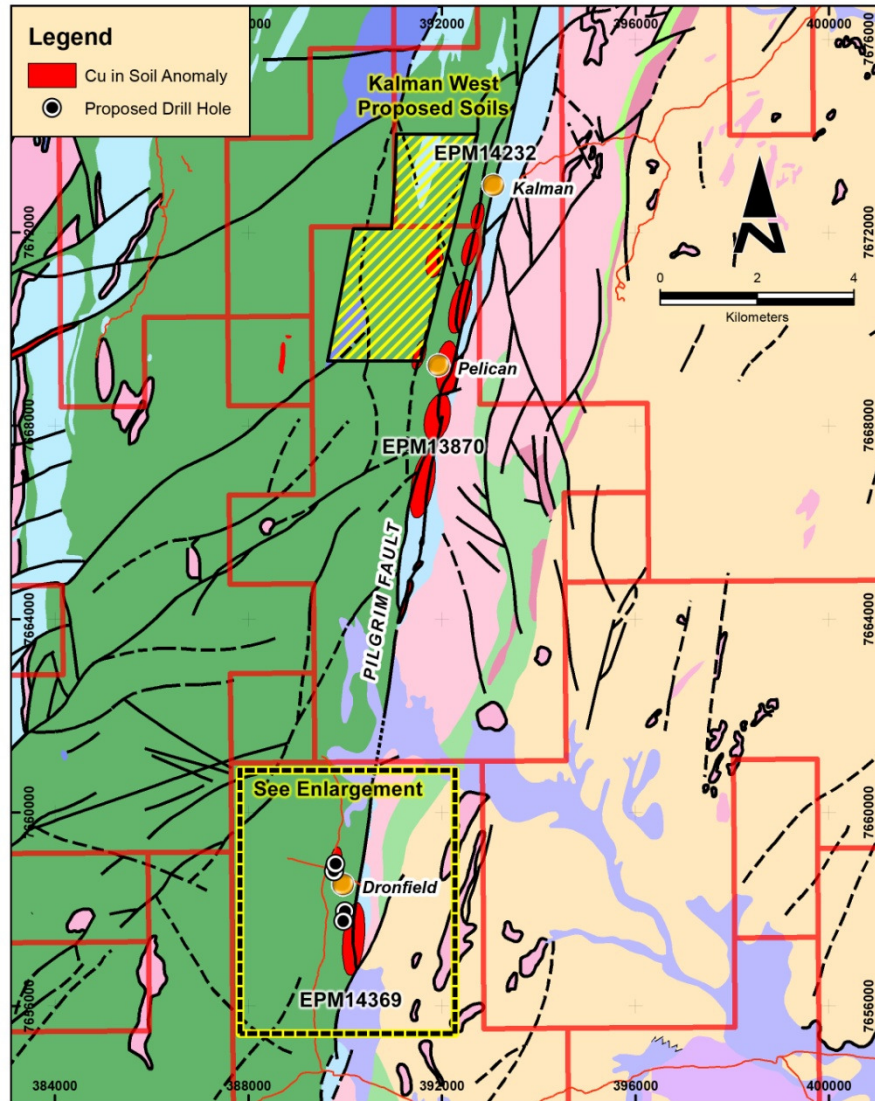
- JV with Deep Yellow Ltd – SMD earning 80%, with option to increase to 100% of Base Metals;
- Outcropping copper with coincident VTEM, magnetic and geochemical anomalies:
 - Rock-chips to 30% Cu;
 - 7km copper-in-soil anomaly;
 - 10 hole RC program:
 - *4m@4.6%Cu and 7m@1.8%Cu.*
- Extension of RC program with diamond drilling;
- Expanded soil geochem in 2013.

Northern Hub – Yamamilla Long Section



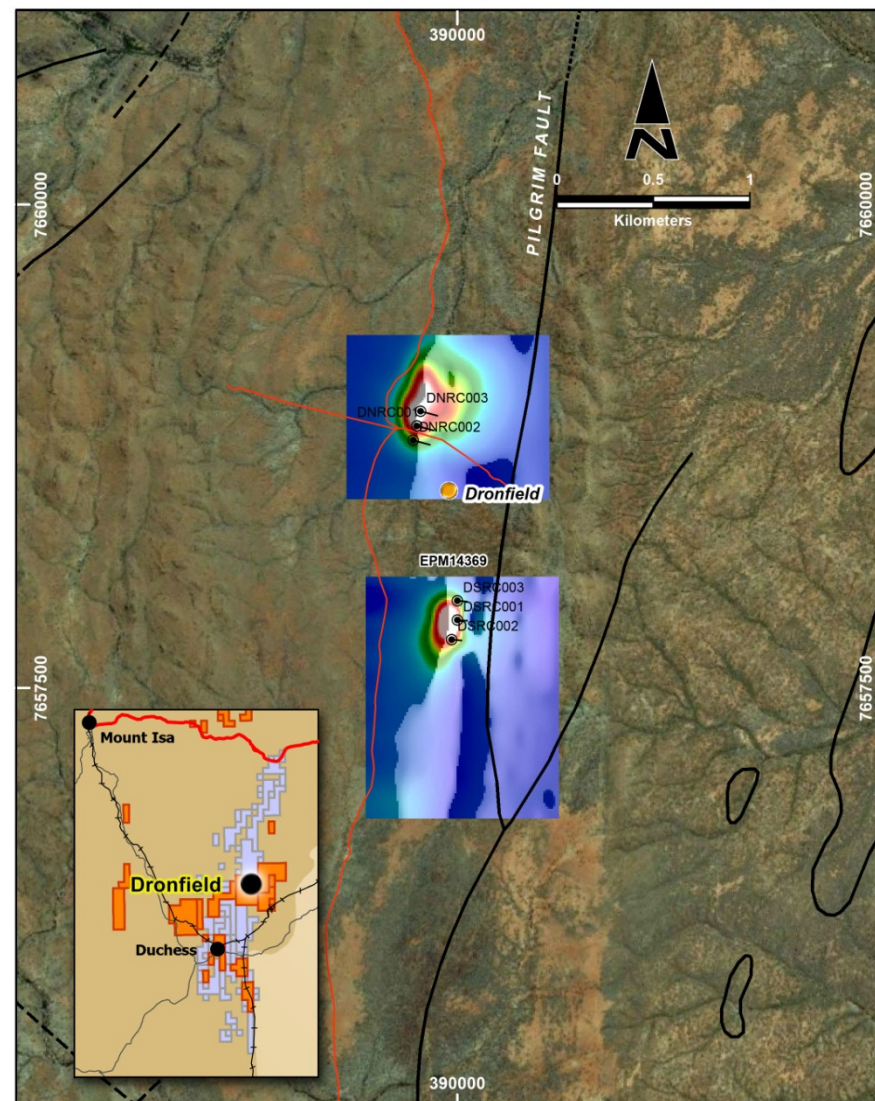
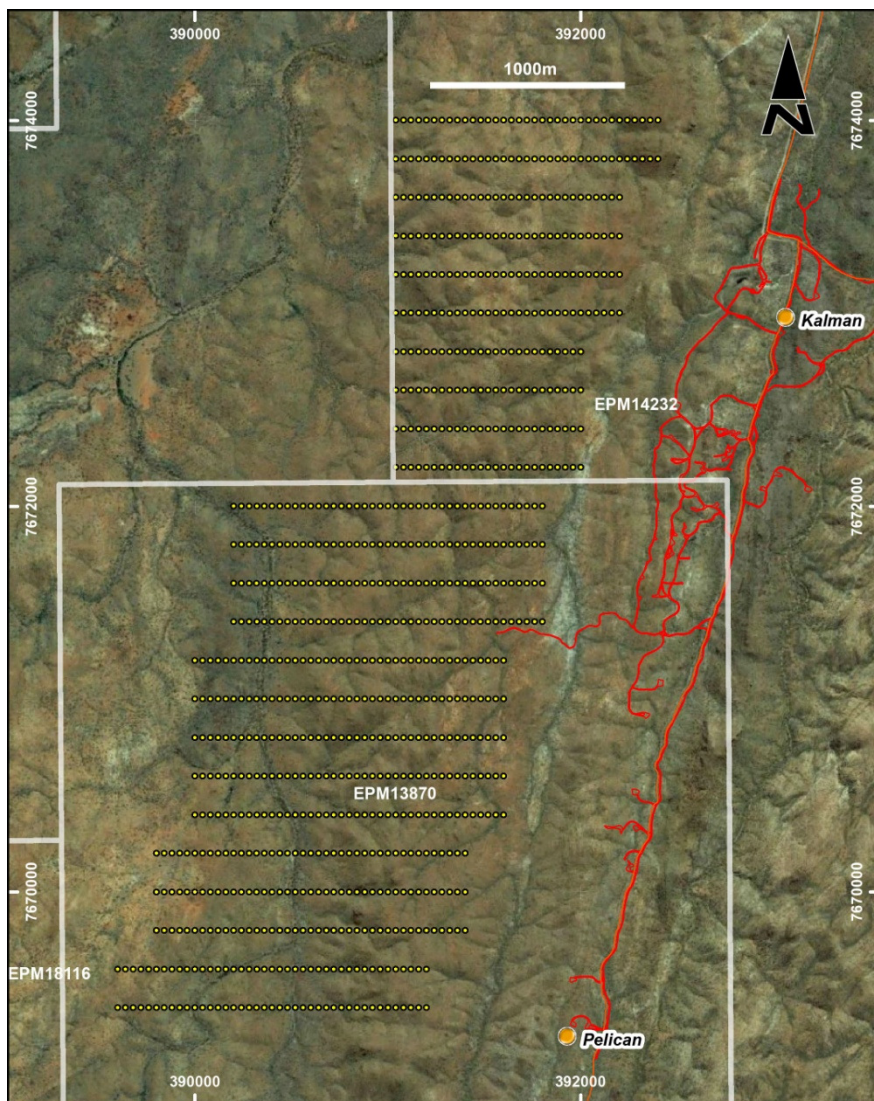
- Initial Results are considered highly encouraging for a maiden drilling program;
- The project is defined by a 2.5km long copper-in-soil anomaly underlain by a series of EM Plates;
- Potential high-grade copper mineralisation, most likely in a series of south plunging shoots;
- Further drilling planned if late 2012 diamond drilling successful.

Southern Hub – Kalman West and Dronfield



- 100% SMD and Kalman JV;
 - 10km South of Kalman.
- 20km long Pilgrim Fault;
- Outcropping Cu mineralisation with strong geochemical and geophysical anomalies:
 - 3 targets identified;
 - Contains strong soil and geophysical anomalies, never drilled;
 - Numerous wide spaced +1% Cu and +1g/t Au drilling intersection over Pilgrim Fault.
- Comprehensive geochemistry and geophysics surveys completed 2H 2012;
- Native Title access complete;
- Drilling 2H 2012, 6 RC holes.

Southern Hub – Kalman West and Dronfield



Four Pillars of Shareholder Growth



Outstanding address, strong management team

- 3,630km² tenement portfolio in world class Mount Isa district (Qld).
- Restructured Board with skills across exploration, project development and operations.

Advanced projects with high-quality Mineral Resources

- Defined 270kt copper, 320koz gold, 120kt CuEq from Mo-Re.
- Near-term development potential.
- Testwork underway at Barbara.

Exploration team on the ground delivering results

- Priority targets identified – drilling throughout 2H 2012.
- Initial drilling focus: Yamamilla, Barbara, Dronfield.
- High Grade result in maiden drilling:
 - 4m@4.7% Cu;
 - 7m@1.8% Cu;
 - 2m@2.1% Cu, 0.3% Co.

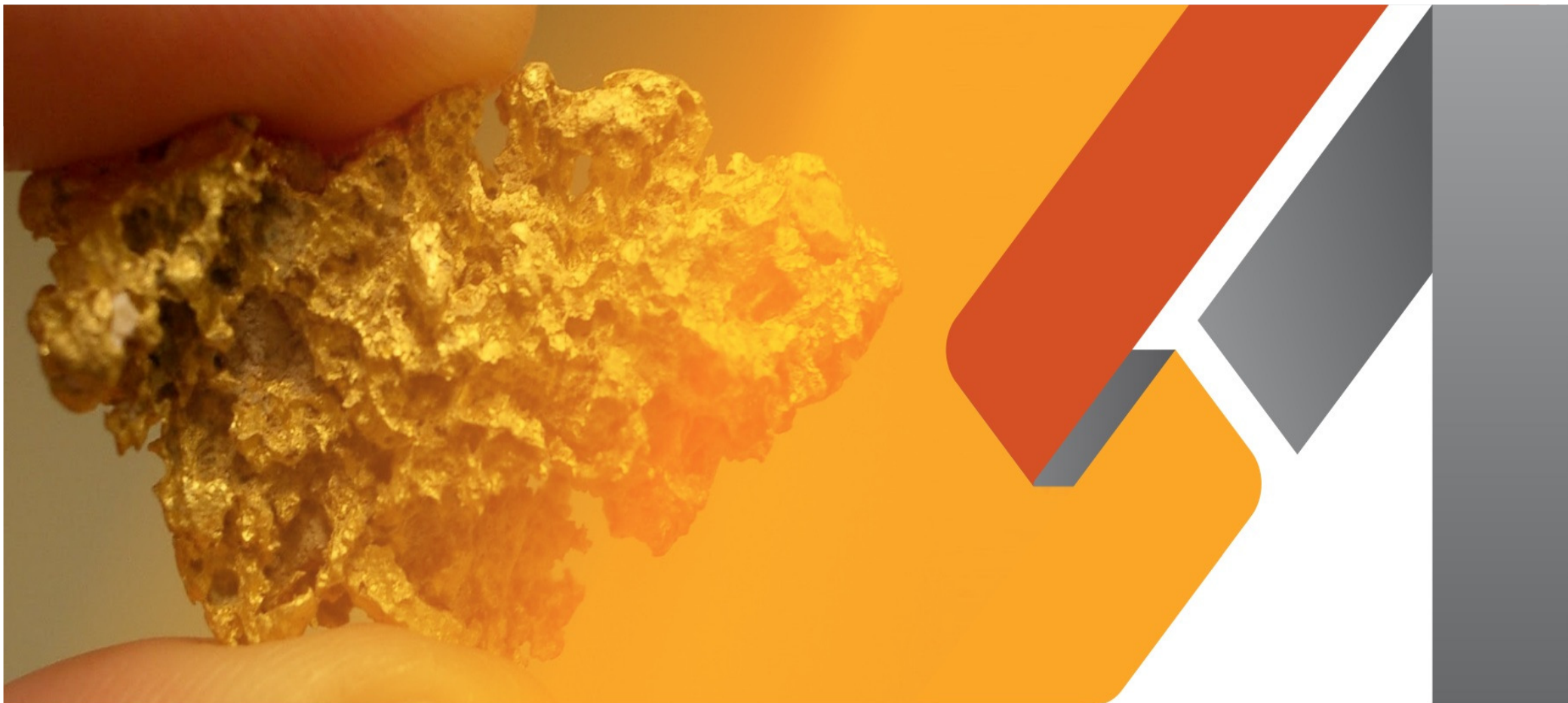
Ideally placed to participate in rationalisation of Mount Isa region

- Positioned to secure additional quality copper-gold assets.
- Opportunities for strategic partnerships, joint ventures, Third party processing deals.
- Value significantly below recent transactions.



Competent Person's Compliance Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Munckton who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Munckton is a full-time employee of Syndicated Metals Limited and consents to the inclusion in the report of the Exploration Results and Mineral Resources in the form and context in which they appear.



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ASX Code: SMD

SYNDICATED METALS - ASSETS, EXPERIENCE, GROWTH