

ASX ANNOUNCEMENT – 14 August 2013

MULTIPLE MINERALISED TRENDS CONFIRMED AT BLOCKADE COPPER-GOLD PROJECT

Regional soil sampling enables Syndicated to identify mineralisation controls on tenement located 20km south-east of Barbara Copper-Gold Project: further promising exploration targets

Syndicated Metals Limited (ASX: SMD) is pleased to report on successful exploration programs at its **Blockade Copper-Gold Project**, located 60km north-east of Mount Isa in North Queensland, resulting in the identification of new exploration targets within economic haulage distance of its flagship Barbara Copper-Gold Project.

Together with the new targets identified at the Mount Remarkable Project (see ASX Announcement – 14 August 2013), the new discoveries further enhance Syndicated's regional exploration pipeline in the Mt Isa region and demonstrate the success of regional soil geochemistry as a low-cost but highly effective exploration tool.

The Blockade permit, EPM16197, located 20km south-east of Barbara, is currently owned by the West Leichhardt Joint Venture (WLJV), and is subject to the Sale and Purchase agreement entered into between Orbis Gold and Syndicated Metals (see ASX announcement – 3 June 2013.)

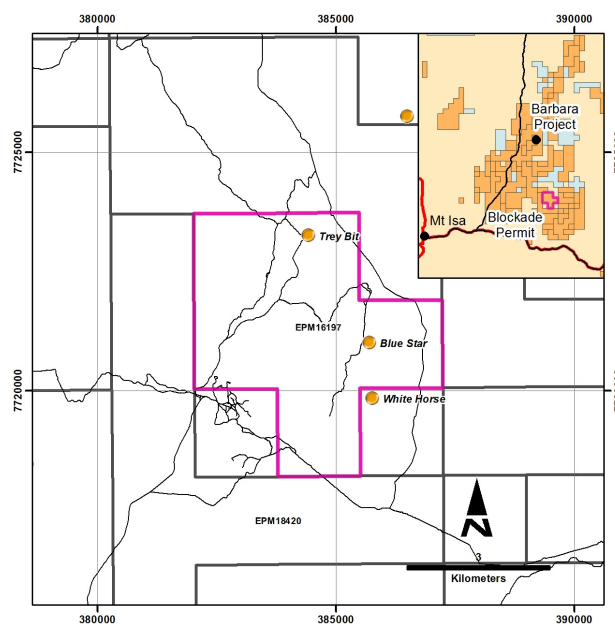


Figure 1

Exploration – EPM 16197

Syndicated has been undertaking a regional soil sampling program covering EPM 16197 since the start of the June 2013 Quarter (see Figure 1).

EPM 16197 forms part of the West Leichhardt JV with Orbis Gold (SMD 58.7%/Orbis 41.3%), and lies in a prospective location along the north-east trending Trey Bit Fault.

The tenement contains a number of historic workings, such as, Blue Star, Trey Bit, Iron Duke and IXL. In 2010, the Joint Venture defined an Inferred Mineral Resource of 177,000 tonnes grading 2.31% Cu and 0.27ppm Au at the Blue Star prospect (see Table 1).

Table 1 – Blue Star Mineral Resource Estimate

Type	Inferred Mineral Resource				
	Tonnes	Cu%	Au(ppm)	Cu(tonnes)	Au(oz)
Oxide	3,000	1.16	0.11	40	10
Transitional	26,000	1.48	0.17	390	140
Fresh	147,000	2.48	0.29	3,650	1,370
Total	177,000	2.31	0.27	4,080	1,520

The recent soil sampling program consisted of a 400m by 50m grid covering the entire tenement. Sampling utilised the -80 micron fraction of the soil sample. Analysis was completed using hand-held Niton XRF. Analysis of the soil sampling at the Blockade Project has identified the three historical copper mineralized trends running through the area:

- the Trey Bit Trend;
- the Blue Star Trend; and
- the Blockade Trend.

Each of these trends is defined by a +100ppm linear soil anomaly. The copper anomalies are hosted within the Leichhardt Volcanic rocks and associated with Dolerite dykes (see Figure 2). In addition, new mineralised trends have also been outlined at the IXL and Central prospects, both of which lie in the now familiar northwest-southeast orientation which is prospective for high-grade copper mineralization in the district.

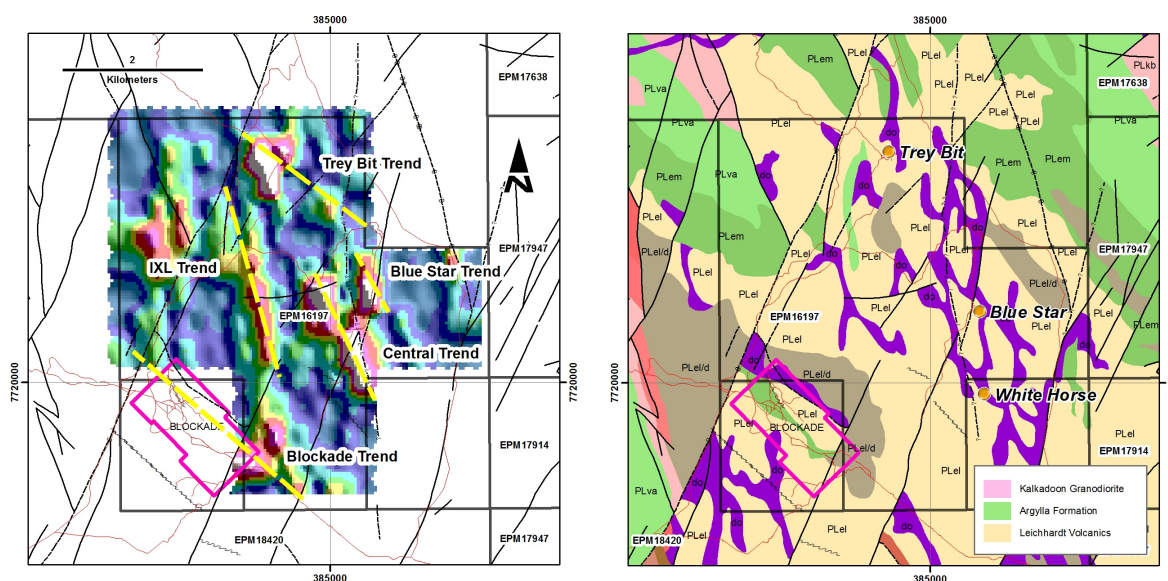


Figure 2

The Trey Bit Trend is located in the north of the project area. The soil geochemistry outlines a soil anomaly 1.8km by 100m long above 200ppm Cu. The anomaly is made up of three anomalies corresponding to the Trey Bit, Blue Bottle and Gossip West historical workings. Each of the anomalies lies adjacent to or on the margin of a dolerite dyke.

The Blue Star Trend is located in the east of the project area and hosts the Blue Star Mineral Resource, which sits at the centre of the soil anomaly. The soil geochemistry has outlined an anomaly 1km by 100m in size. The deposit is hosted adjacent to and within a dolerite dyke. The trend is offset by a north-east trending fault, which is parallel to the Trey Bit Fault.

The largest soil anomaly is located in the Central Trend. This anomaly is located around the historic workings of the Delta, Little Pop and Norma prospects. This anomaly has a strike length of 1.5km and is up to 300m wide with a maximum grade of 2,120ppm Cu.

The IXL Trend is located between the Trey Bit Fault and a second parallel fault located to the east. The copper mineralisation is hosted within Leichhardt Volcanic rocks and lies parallel to a dolerite dyke. The anomaly is 1.5km long and 50m wide, with a highest copper value of 451ppm Cu.

The Blockade Trend lies south-east from the Blockade Mine (excised) (see Figure 2). The soil sampling program has identified the continuation of mineralisation a further 500m to the south-east from the excised tenement boundary. This trend has previously been exploited by historical workings within EPM16197. These anomalies are defined by multiple soil samples which have copper values greater than +250ppm Cu.

The presence of widespread copper-in-soil anomalism, particularly on new mineralised trends, is considered to be highly encouraging. Follow-up geological mapping, ground geophysics and drilling is planned to further evaluate the prospects identified to date.

ENDS

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Competent Person's 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.

Exploration Targets

This report comments on and discusses Syndicated Metals Limited's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.