

ASX ANNOUNCEMENT – 10 December 2015
ENTITLEMENT OFFER - AMENDED TIMETABLE

Further to the announcement made on 7 December 2015, Syndicated Metals Limited (ASX: SMD) (**Company**) announces an amended timetable in relation to its Entitlement Offer.

As a result of the change to the indicative timetable, please note that the expiry date of the options that will be offered under the Entitlement Offer has been amended to **8 February 2018**.

The amended timetable is shown below and an updated Appendix 3B for the Entitlement Offer is attached to this announcement.

Indicative Timetable

An indicative timetable for the Entitlement Offer is set out below:

Event	Date*
Announcement of Entitlement Offer and lodgement of Appendix 3B with ASX	7 December 2015
Prospectus lodged at ASIC and ASX	10 December 2015
Notice sent to Shareholders	14 December 2015
"Ex" Date (date Shares are quoted ex-rights)	15 December 2015
Record Date to determine entitlements	5.00pm (WST) 17 December 2015
Prospectus (together with Entitlement and Acceptance Form) despatched to Shareholders	22 December 2015
Opening Date	22 December 2015
Closing Date	1 February 2016
Shares quoted on a deferred settlement basis	2 February 2016
Notification to ASX of under subscriptions	4 February 2016
Issue date for Shares and Options	8 February 2016

** These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the ASX Listing Rules and the Corporations Act.*

ENDS

For further information:

Investors

Andrew Munckton – Syndicated Metals Limited
Mobile: 0435 635 598

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

SYNDICATED METALS LIMITED

ABN

61 115 768 986

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	<ol style="list-style-type: none"> 1. Fully paid ordinary shares (Shares). 2. Unlisted options each to acquire one Share exercisable at 1.2 cents each expiring on 8 February 2018 (Options).
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ol style="list-style-type: none"> 3. Up to 66,707,350 Shares under a non-renounceable entitlement offer to existing eligible shareholders on the basis of one (1) Share for every six (6) Shares held on the record date (Entitlement Offer). 4. Up to 33,353,675 Options under the Entitlement Offer on the basis of one (1) free attaching Option for every two (2) Shares issued under the Entitlement Offer.

+ See chapter 19 for defined terms.

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<ol style="list-style-type: none"> 1. The Shares are fully paid ordinary shares in the capital of the Company ranking equally with existing fully paid ordinary shares on issue. 2. The Options are unquoted options, each to acquire one Share, exercisable at 1.2 cents on or before 8 February 2018.
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<ol style="list-style-type: none"> 1. Yes. 2. Shares issued on exercise of the Options will rank equally with existing fully paid ordinary shares on issue.
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. 0.5 cents per Share. 2. Nil. The Options are free attaching Options for which no additional consideration is payable.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The Shares and Options will be issued under the Entitlement Offer. Funds raised from the Entitlement Offer will be used as follows:</p> <ul style="list-style-type: none"> • assessment of new gold and base metals project opportunities outside of the existing North-West Queensland tenement holding; • exploration and asset maintenance activities associated with the Company's Queensland copper-gold projects to ensure the tenement holding is kept in good standing; • finalisation of mining lease approvals for the Barbara Joint Venture in association with CopperChem Limited; • general working capital and administrative expenses; and • the expenses of the Entitlement Offer and the Option Offer.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	26 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil.
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil.

+ See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	1. 66,707,350 Shares. 2. 33,353,675 Options.
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6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
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6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
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6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer Annexure 1.
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7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	8 February 2016.
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8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>466,951,450</td> <td>Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	466,951,450	Ordinary shares
Number	+Class					
466,951,450	Ordinary shares					

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)		
		2,252,250	16.4c options expiry 29/5/16
		2,252,250	20.5c options expiry 29/5/16
		2,252,257	24.6c options expiry 29/5/16
		5,000,000	6.4c options expiry 9/1/17
		2,500,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.30. Expire 29/5/2016.
		4,750,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.45. Expire 29/5/2016.
		4,750,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.60. Expire 29/5/2016.
		250,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.30. Expire 8/11/2016.
		250,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.45. Expire 8/11/2016.
		250,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.60. Expire 8/11/2016.
		150,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.30. Expire 19/2/2017.
		150,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.45. Expire 19/2/2017.
		150,000	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.60. Expire 19/2/2017.
	2,452,473	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.06675. Expire 21/10/2018.	
	3,471,231	Performance Rights vesting when the Company's 10 day VWAP exceeds \$0.11125. Expire 21/10/2018.	

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Pro rata issue

11	Is security holder approval required?	No.
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+ See chapter 19 for defined terms.

12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	<ol style="list-style-type: none"> 1. One Share for every six Shares held on the record date 2. One Option for every 2 Shares subscribed for under the Entitlement Offer.
14	⁺ Class of ⁺ securities to which the offer relates	<ol style="list-style-type: none"> 1. Fully paid ordinary shares. 2. Options.
15	⁺ Record date to determine entitlements	5.00pm (WST) on 17 December 2015.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number.
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Switzerland, Germany, France, United Kingdom, Japan, Singapore and United States of America.
19	Closing date for receipt of acceptances or renunciations	5.00pm (WST) on 1 February 2016.

20	Names of any underwriters	Nil.
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	Nil.
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	22 December 2015.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	11 December 2015.
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- 32 How do security holders dispose of their entitlements (except by sale through a broker)? N/A
- 33 ⁺Issue date 8 February 2016.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1 (Shares only)
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

(Information to be provided to ASX once available).

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

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39 +Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 10 December 2015
Company Secretary

Print name: Paul Bridson

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	274,445,673
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 99,798,427 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 0 • Number of partly paid +ordinary securities that became fully paid in that 12 month period 0 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	374,244,100

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	56,136,615
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	26,000,000 0 0 0
“C”	26,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	56,136,615
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	26,000,000
Total [“A” x 0.15] – “C”	30,136,615 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	374,244,100
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	37,424,410
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	0
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	37,424,410
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	37,424,410 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.