

By electronic lodgment.

October 27<sup>th</sup> 2010

Manager Announcements  
Companies Announcements Office  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

## HIGH GRADE MINERALISATION AT BLOODWOOD COPPER-GOLD DISCOVERY EXTENDED TO OVER 2.5 KILOMETRES

### HIGHLIGHTS

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- New rock chip values of up to 23.5% Cu and 6.1g/t Au ;
  - Additional extensions to mineralised zone located by ongoing prospecting.
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Ongoing work by **Syndicated Metals Limited (ASX:SMD) ("Syndicated")** at its exciting new Bloodwood Prospect, has extended the mineralised zone to over 2.5 kilometres with high grade copper gold results including 17.1% copper and 6.1 g/t gold and 23.5% copper and 1.78 g/t gold being returned from prospecting and rock chip sampling. The samples are also elevated in cobalt and silver.

The mineralised zone is located on the margins of a series of aeromagnetic anomalies interpreted to be produced in part by hydrothermal magnetite alteration. To the south of Syndicated's tenements, this trend hosts at least 14 significant copper prospects held by other parties, including the Leichhardt copper deposit.

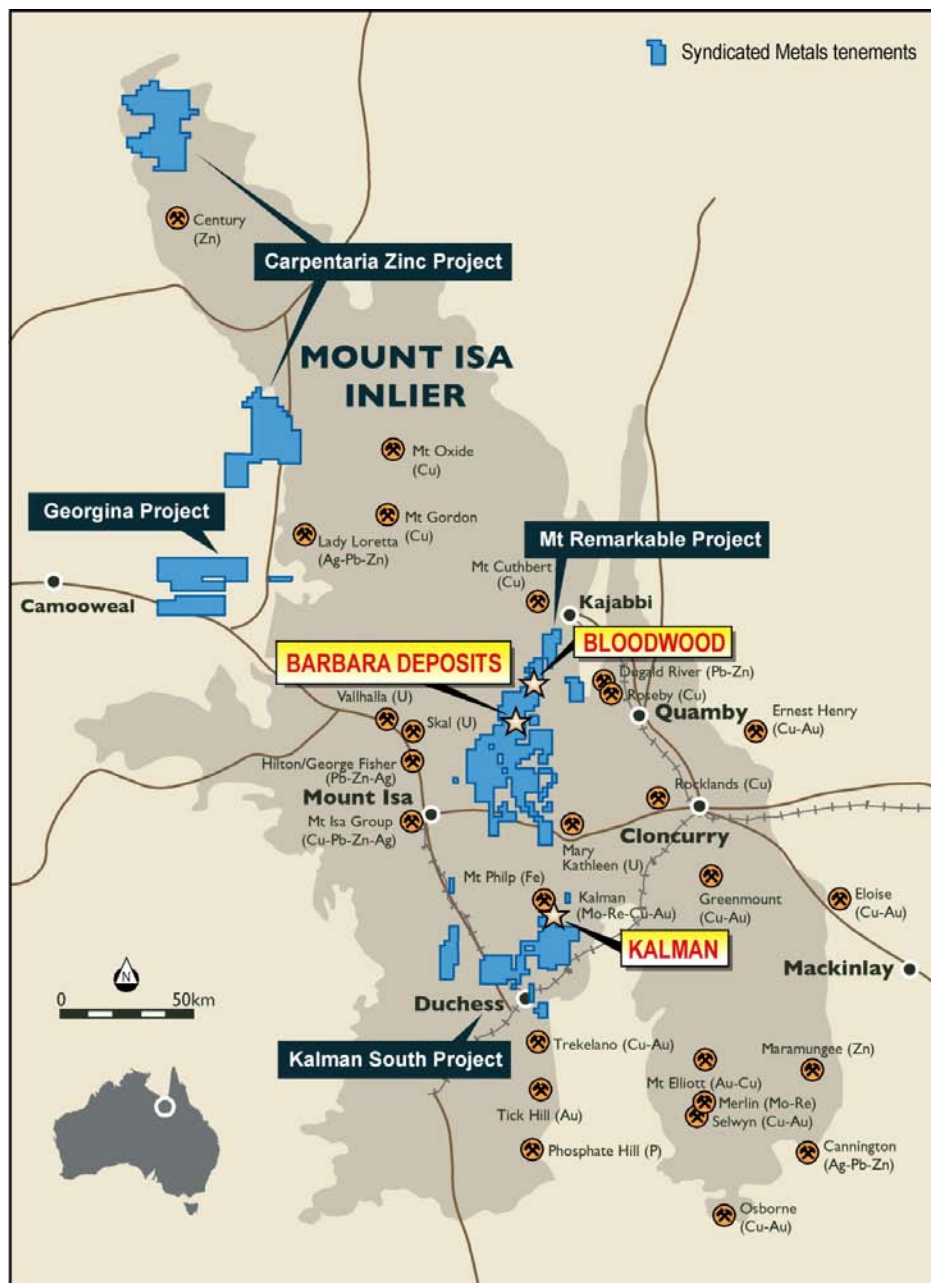
Further surface prospecting and sampling along the mineralised trends at Bloodwood is currently in progress with new zones of visible copper mineralisation at surface being located.

Exploration at Bloodwood is at an early stage but results to date are considered highly encouraging.

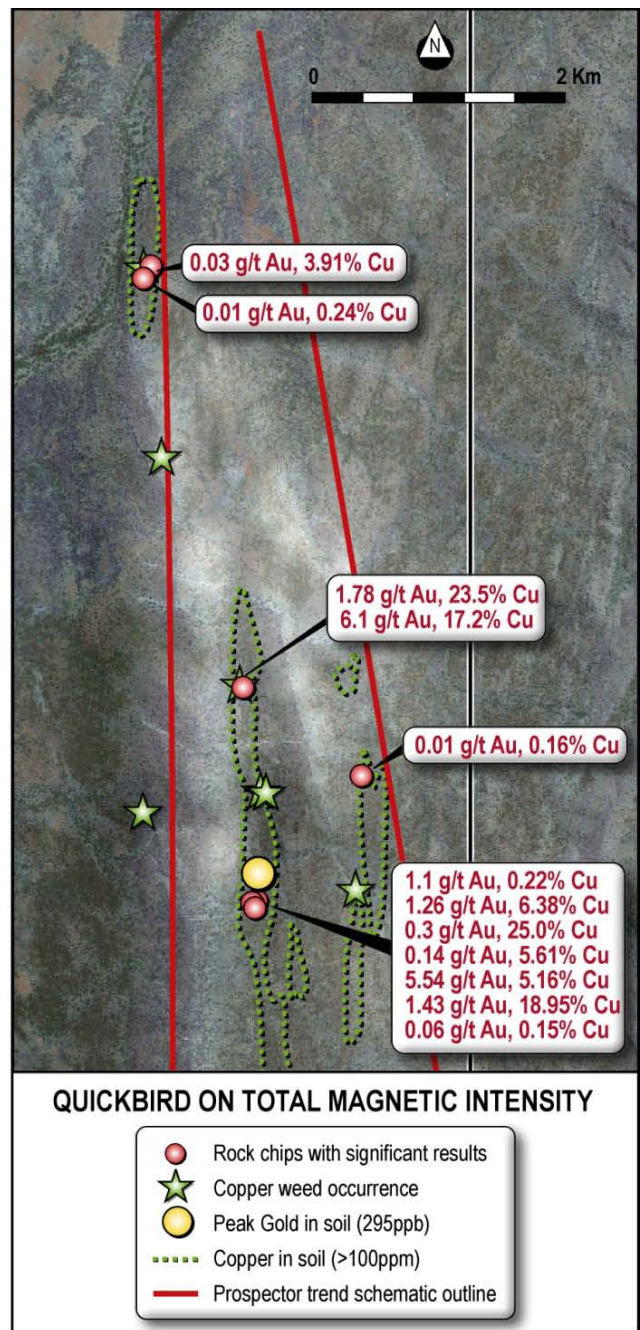
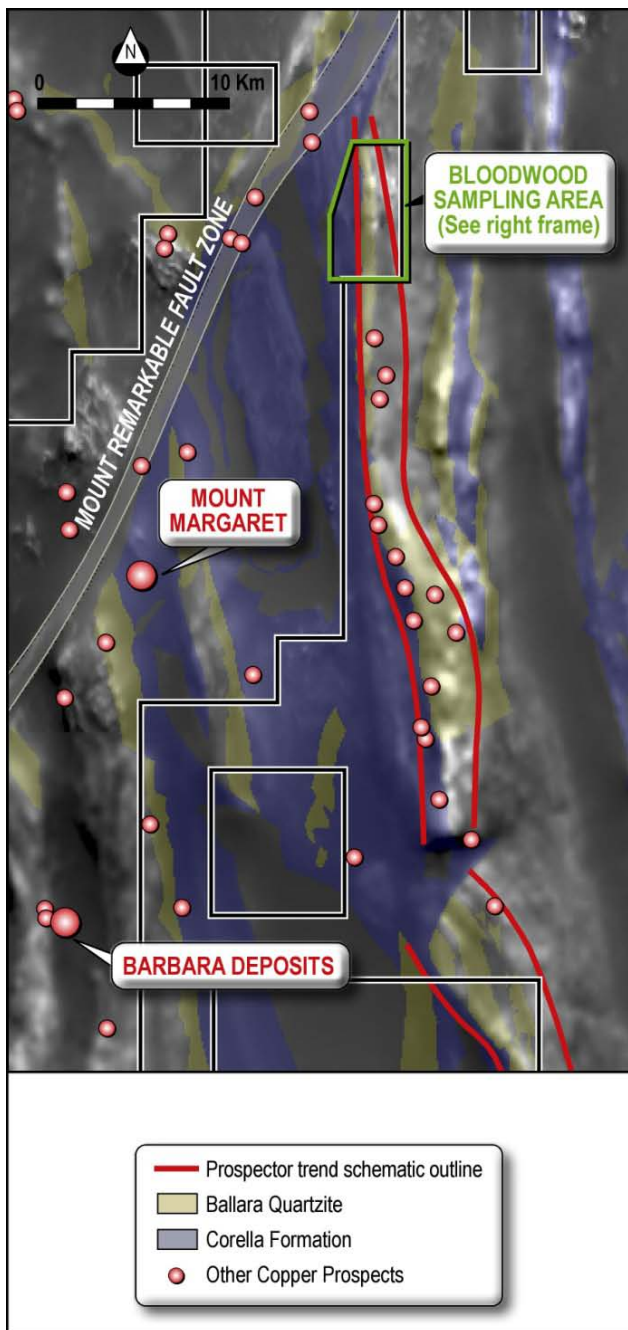
For further information on the Company view our website at [www.syndicatedmetals.com.au](http://www.syndicatedmetals.com.au) or contact:

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**Project Location**



**Bloodwood Sample Locations**

## **COMPANY BACKGROUND**

Syndicated is focused on the discovery and development of base metal deposits, principally in the mineral-rich Mount Isa region in Northwest Queensland.

Syndicated listed on the ASX in December 2007 and has since generated a significant metal resource inventory in the Mount Isa region comprising its interests in the Barbara (copper-gold) and Kalman South (molybdenum-rhenium-copper-gold) deposits.

The Mount Remarkable Project (including the Barbara copper deposit) comprises a group of mostly contiguous tenements covering over 1100 square kilometres. The project tenements are located about 60 kilometres northeast of Mount Isa within close proximity to existing infrastructure and are considered prospective for copper-gold and sediment hosted lead-zinc-silver style mineralisation. Historical uranium prospects are also present within the tenements.

Syndicated holds an interest in EPM13870 forming part of the Kalman molybdenum-copper-gold-rhenium deposit, where Syndicated is free carried to completion of a final feasibility study. An updated resource estimate was announced in September 2008 for the Kalman South project and scoping study work on the entire Kalman deposit is currently being undertaken by the joint venture partner.

In addition Syndicated has a 100% interest in the Exmouth project in Western Australia which is considered prospective for silver, base metals and uranium as well as phosphate.

Korea Zinc Company Ltd, through its Australian subsidiaries holds a 14.9% interest in Syndicated.

## **COMPETENT PERSONS' STATEMENTS**

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Russell Davis and Mr Mark Whittle who are Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Davis and Mr Whittle are full-time employees of Syndicated Metals Limited and consent to the inclusion in the report of the Exploration Results and Mineral Resources in the form and context in which they appear.