

June 7th 2011

By Electronic Lodgement

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

Investor Update

Syndicated Metals Limited (ASX: SMD) is pleased to attach its current investor presentation.

For further information on the Company, contact the Managing Director, Russell Davis on 0419195087 or Chairman, Martin Pyle on 0429999552 or view our website at:
www.syndicatedmetals.com.au

Yours sincerely,



Russell Davis
Managing Director

Encl.

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SYNDICATED metals

ASX Code: SMD

Forging a new base metals company
in the Mount Isa mineral province

Asia Mining Partnering Forum - Beijing

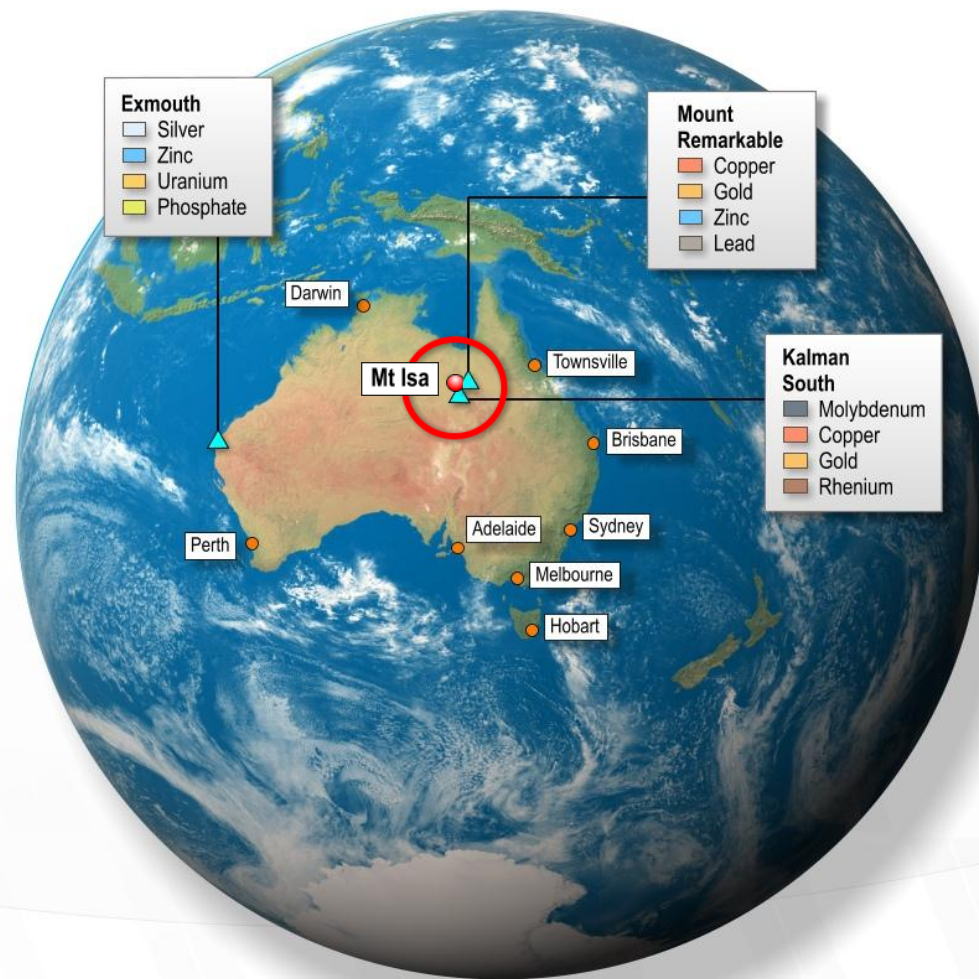
June 2-3 2011



www.syndicatedmetals.com.au

Introducing Syndicated

- Base metal focus
- Control of tenements covering ~4,000km² of Mount Isa mining province
- Advanced projects with mine development potential
- Growing resource inventory – targeting near-term copper production
- Potential for further significant mineral discoveries





Capital Structure

Directors and Management

Martin Pyle – Chairman
Russell Davis- Managing Director
Bruce McCullagh – Non-Executive Director
Jan Hope – Non-Executive Director
KD Park – Non-Executive Director
Mark Whittle – Exploration Manager

Ordinary Shares

104.25 million

Unlisted Options @ 25c - 55c 21.5 million
Listed Options @ 20c (expire 30/12/2011) 6.95 million
Share Price at 19/5/2011 17cps

Market Capitalisation

\$18 million

Cash at March 30 2011 \$3.85 million
Enterprise Value \$14 million

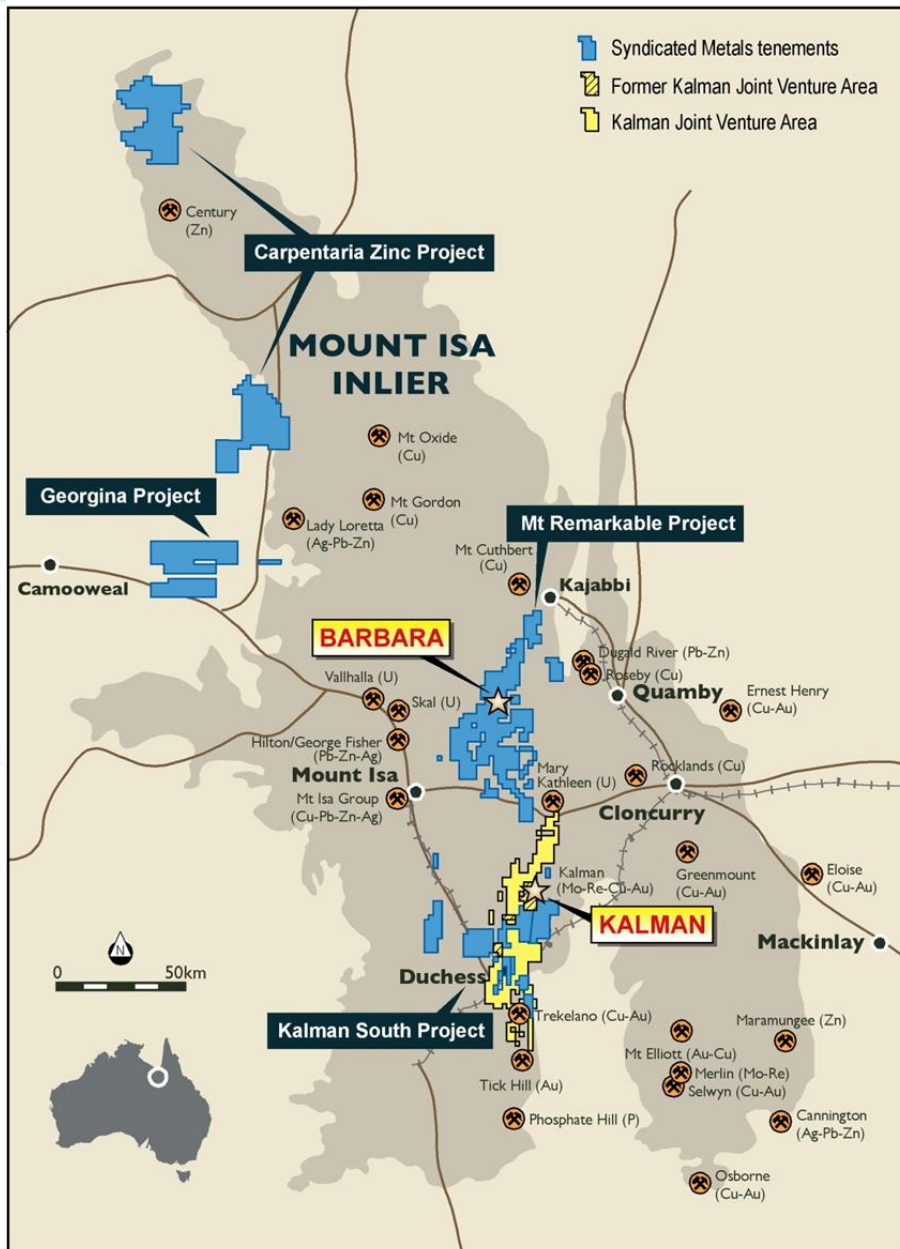
Top 10 shareholders

59%

Korea Zinc 13%
Directors and Management 18%
Cerro Resources NL 12%



Strategic Location





Barbara Copper Project



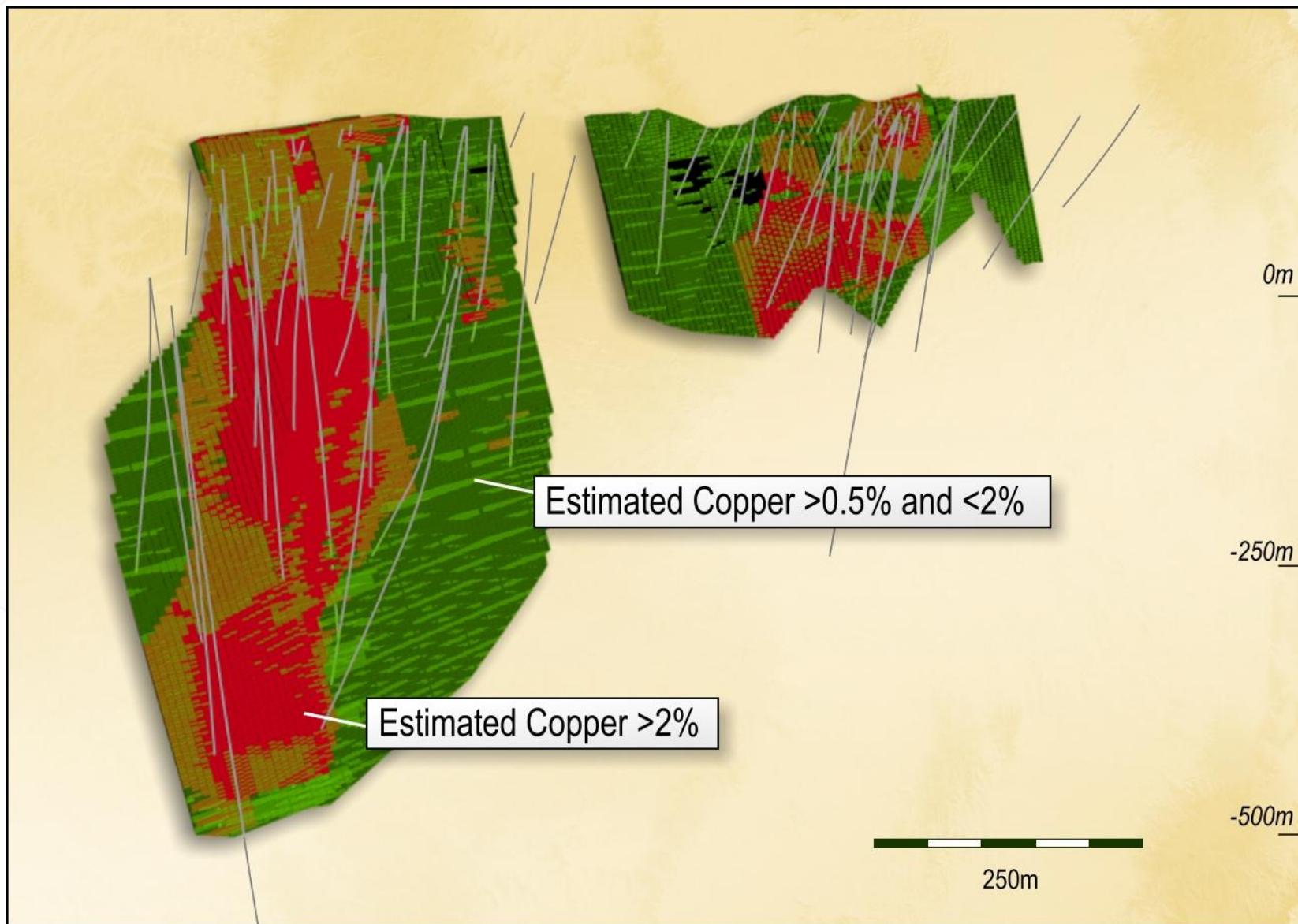
- Building on resource of 5.3Mt @ 1.4% Cu
- 76,000 tonnes contained copper & 25,000 ounces gold
- Deposits remain open at depth
- Upside at Green Zone, Greenback, Blue Star and other targets



Barbara Copper Project

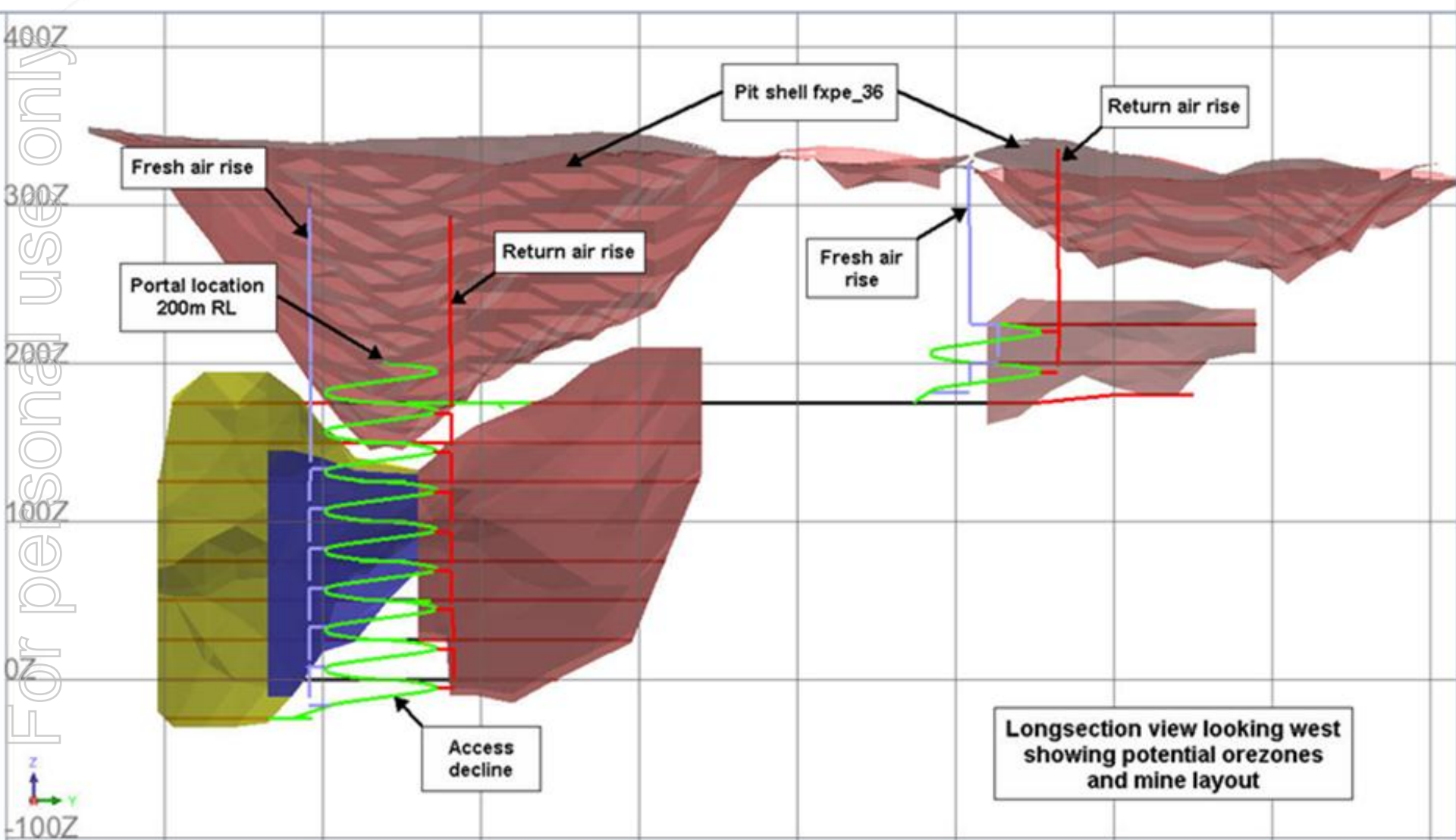


Barbara Resource Model





Barbara Conceptual Mine Plan

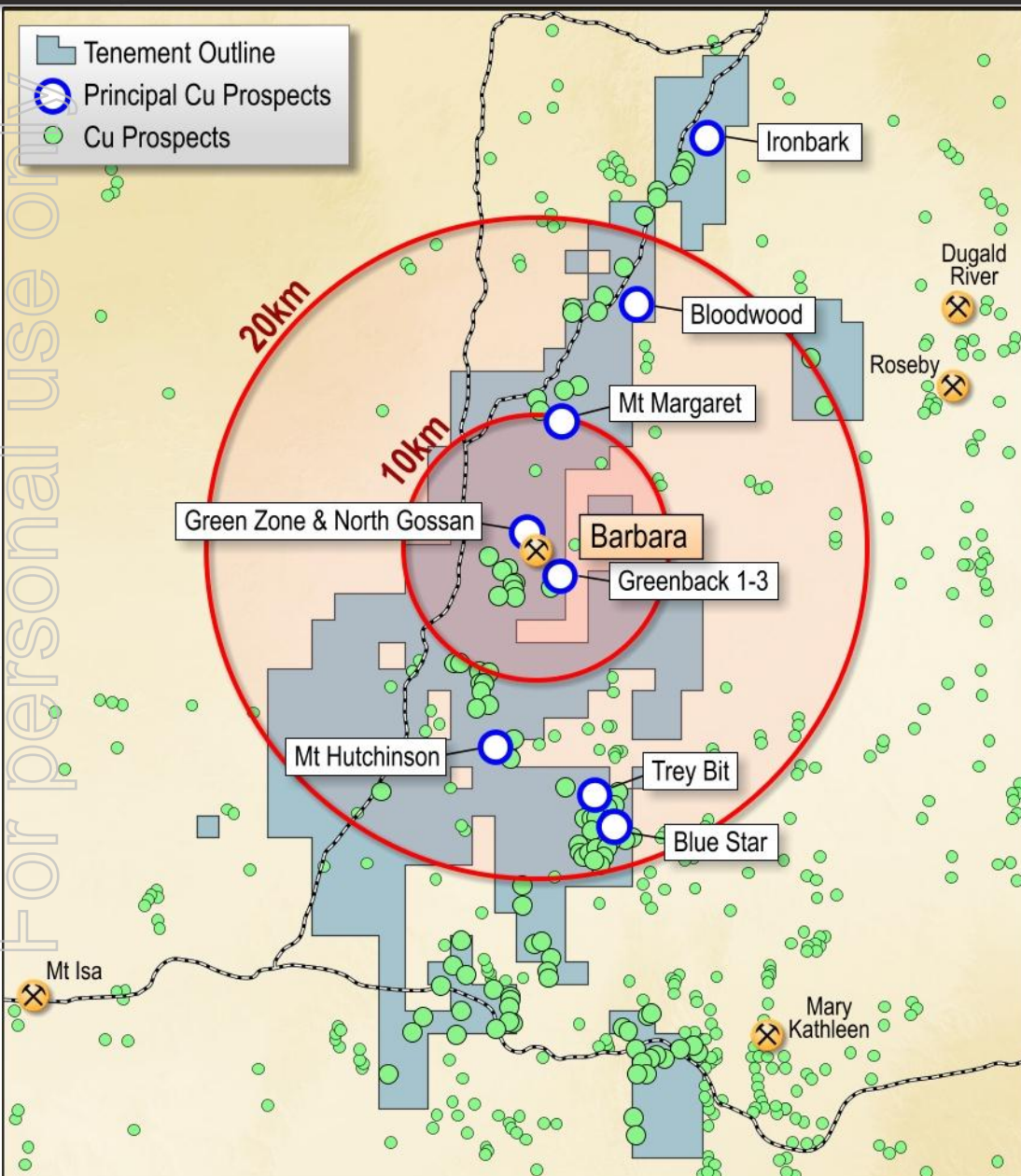


Development Options

- Studies show economic viability of open pit and underground mining
- Excellent recoveries indicated by AMDEL flotation testwork
- Evaluation of most advantageous development option
- Mining Licence Application - environmental studies in progress



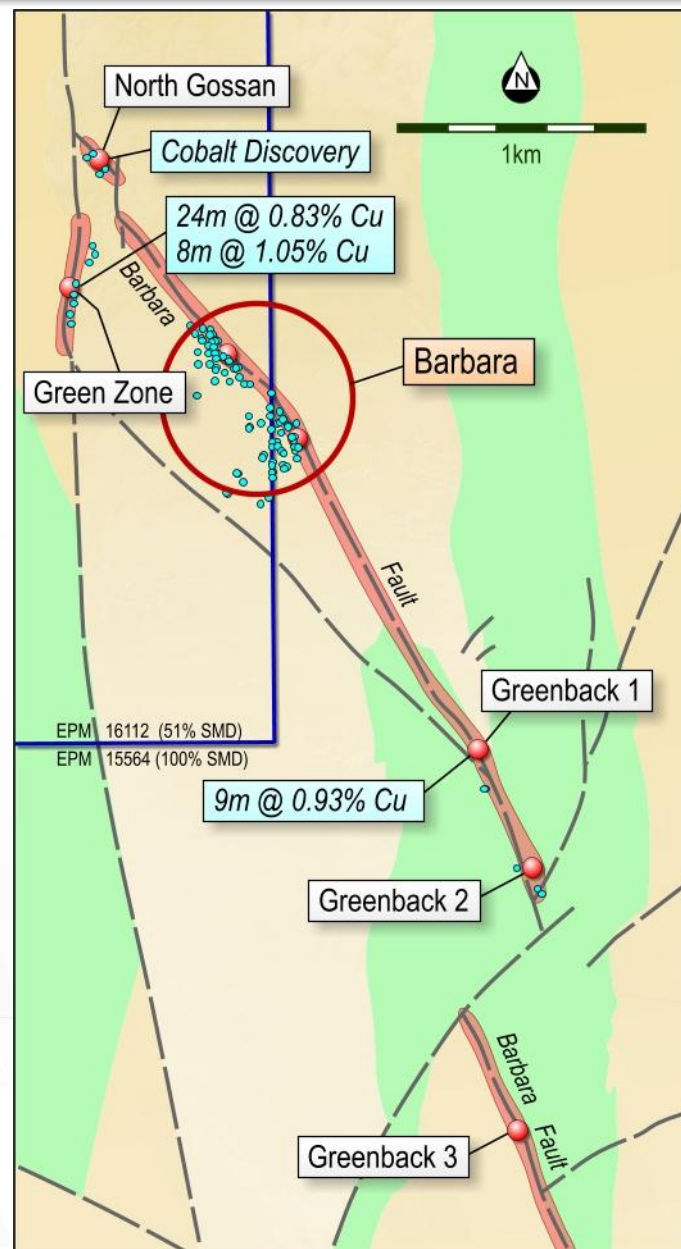
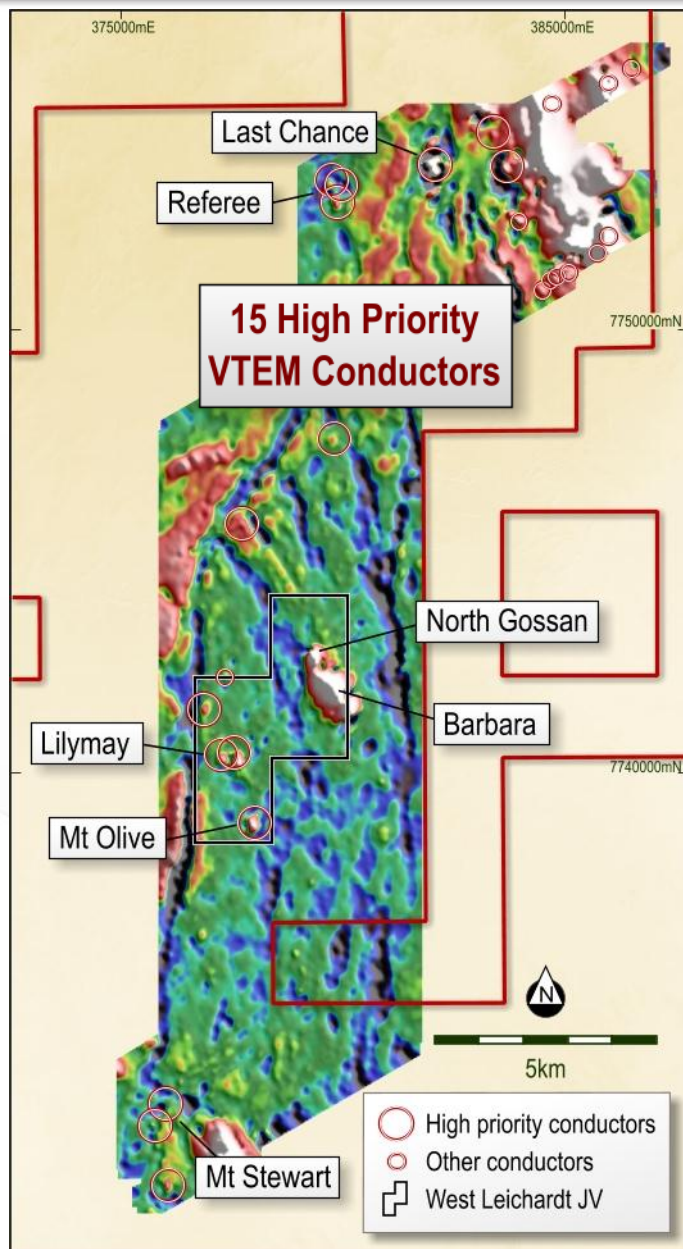
Mount Remarkable Exploration Potential



- Pipeline of high priority copper targets in proximity to Barbara deposits



VTEM targets + Barbara upside



New Discoveries – Blue Star



- Resource drilling underway to follow up 2010 results:
 - 14m at 1.15% Cu & 0.17g/t Au
 - 14m at 1.63% Cu & 0.25g/t Au incl. 2m at 5.55% Cu & 0.52g/t Au
- First 2011 results include:
 - 9 metres at 6.1% Cu & 0.7g/t Au

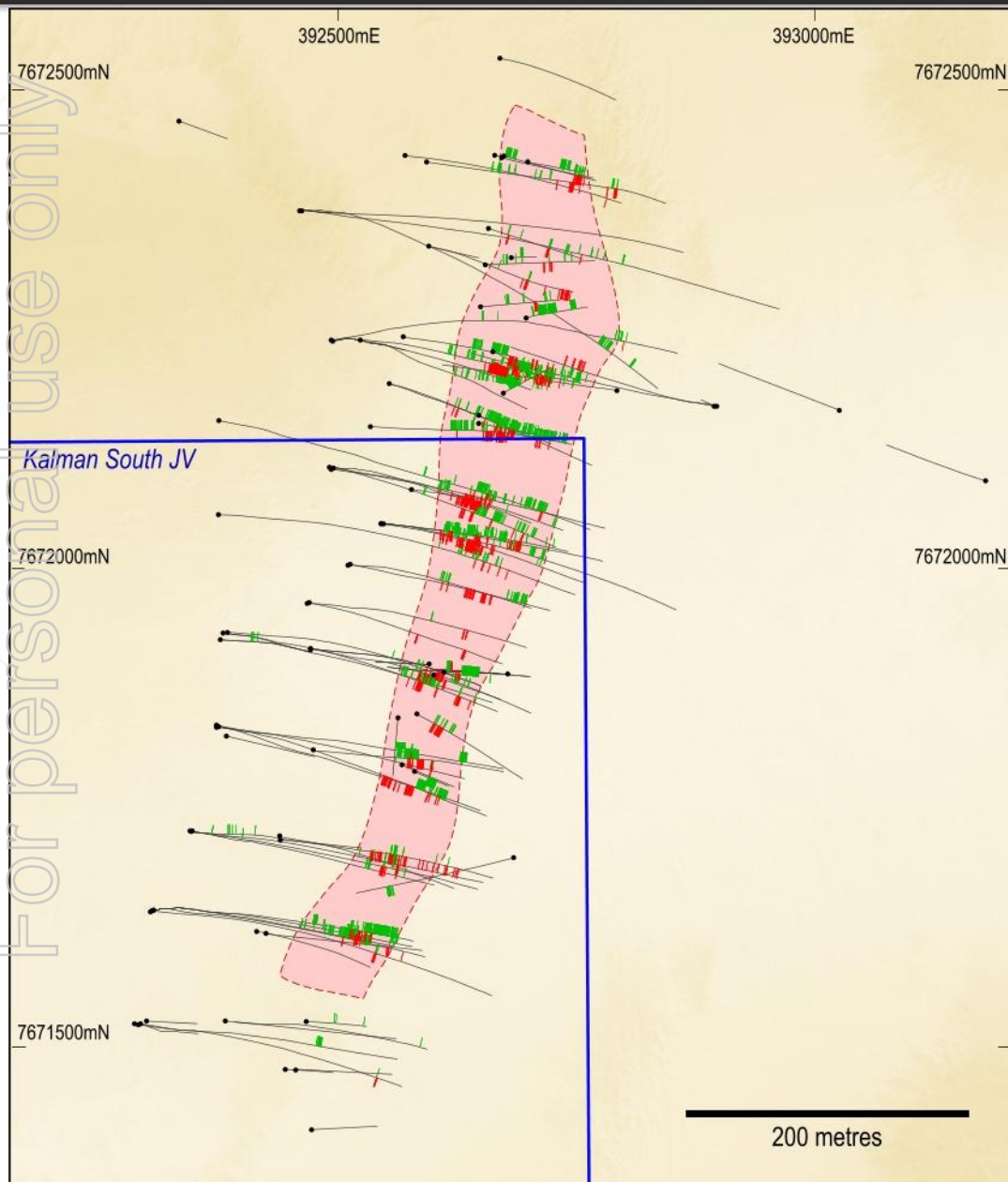


New Discoveries – Bloodwood and Ironbark



- New prospects located northeast of Barbara
- Found by mapping strongly magnetic trends
- Strong copper and gold anomalism of up to 25% Cu and 12g/t Au in rock chips

New KALMAN Joint Venture



- Molybdenum - Rhenium & Copper – Gold
- Syndicated has 49% of EPM13870 (Kalman South JV)
- Syndicated can now earn 80% in Cerro Resources' Kalman project tenements via 2-stage earnin:
 - *\$2m shares + \$4m spend to 60% then \$1m shares + \$7m spend to 80%*
- Option to go to 100% after Decision to Mine
- 700km² land package
- Huge exploration potential

(Refer to ASX announcement dated May 16th 2011 for details of Kalman JV)



Kalman – Big System - High grade Mo + Re + Cu + Au



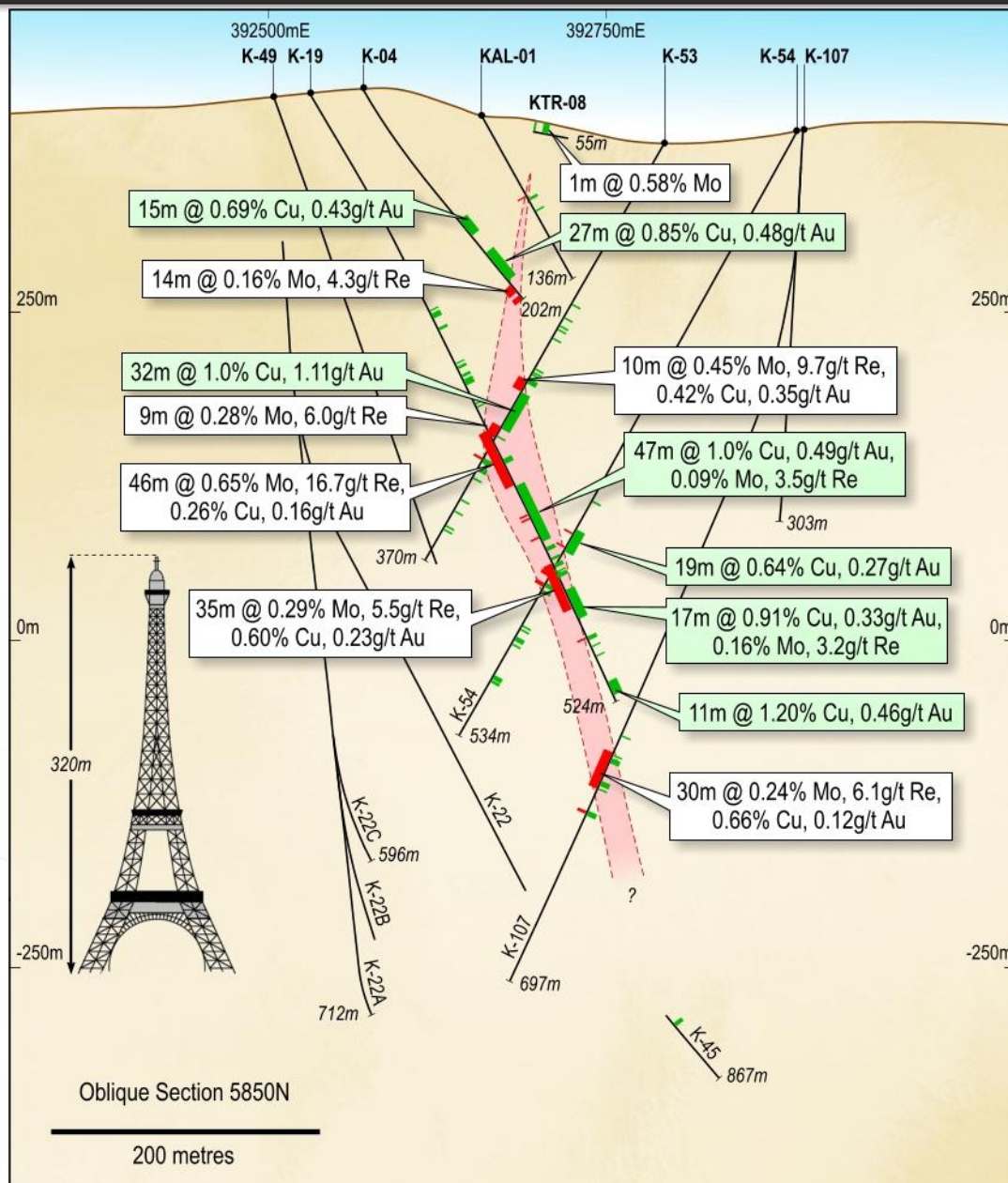
High grade molybdenum & rhenium:

- K19: 46m @ 0.65%Mo, 16.7g/t Re
- K-23: 72m @ 0.2% Mo, 4.4g/t Re, 0.5% Cu & 0.7g/t Au
- K-52: 33m @ 0.32% Mo, 10g/t Re
- K-58: 51m @ 0.38% Mo, 8.3g/t Re

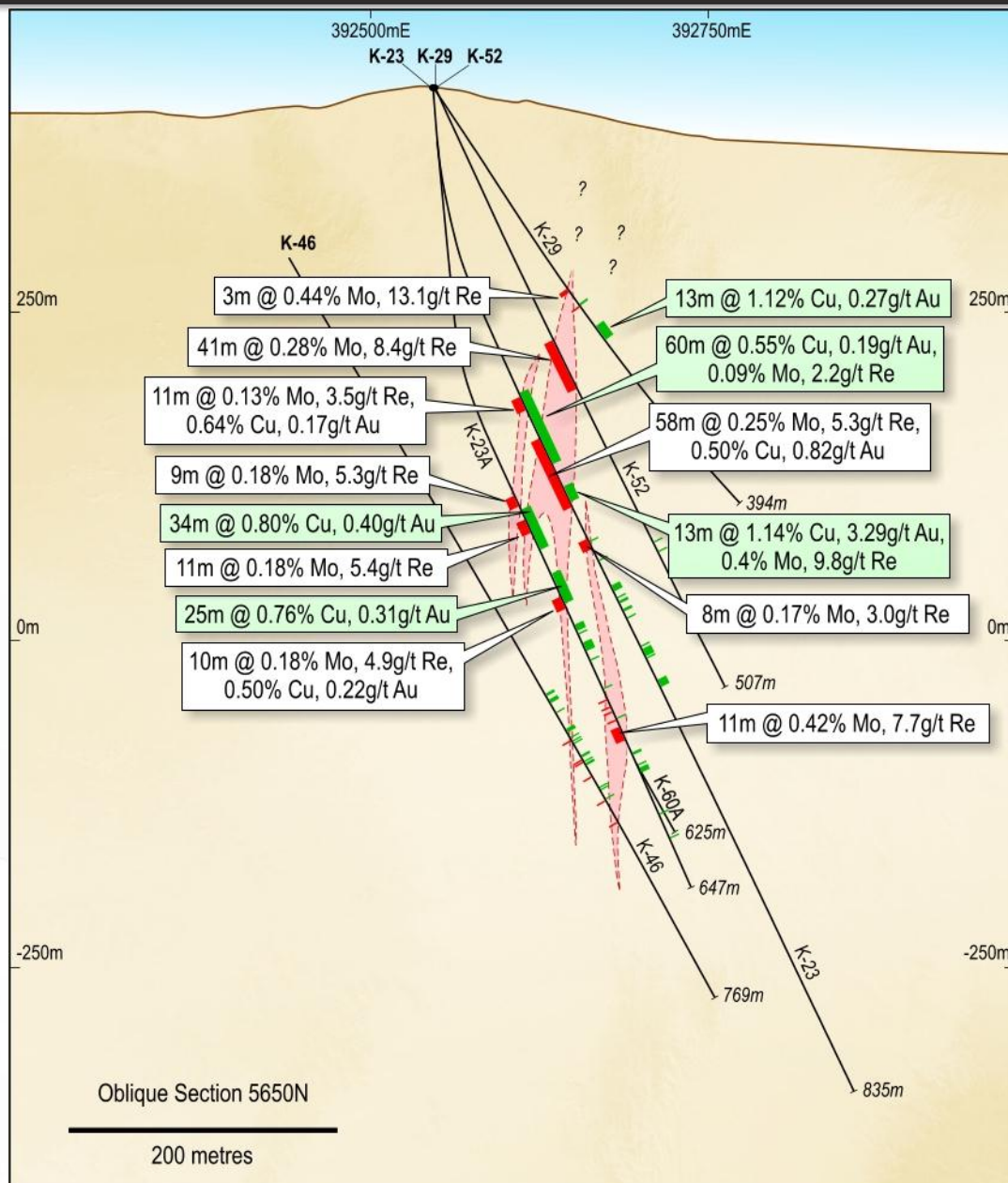
High grade copper:

- 9m @ 20% Cu
- 53m @ 2.1% Cu, 0.52g/t Au

Kalman Section - 5850



Kalman Section - 5650



Molybdenum and Rhenium – Key Elements in Alloys

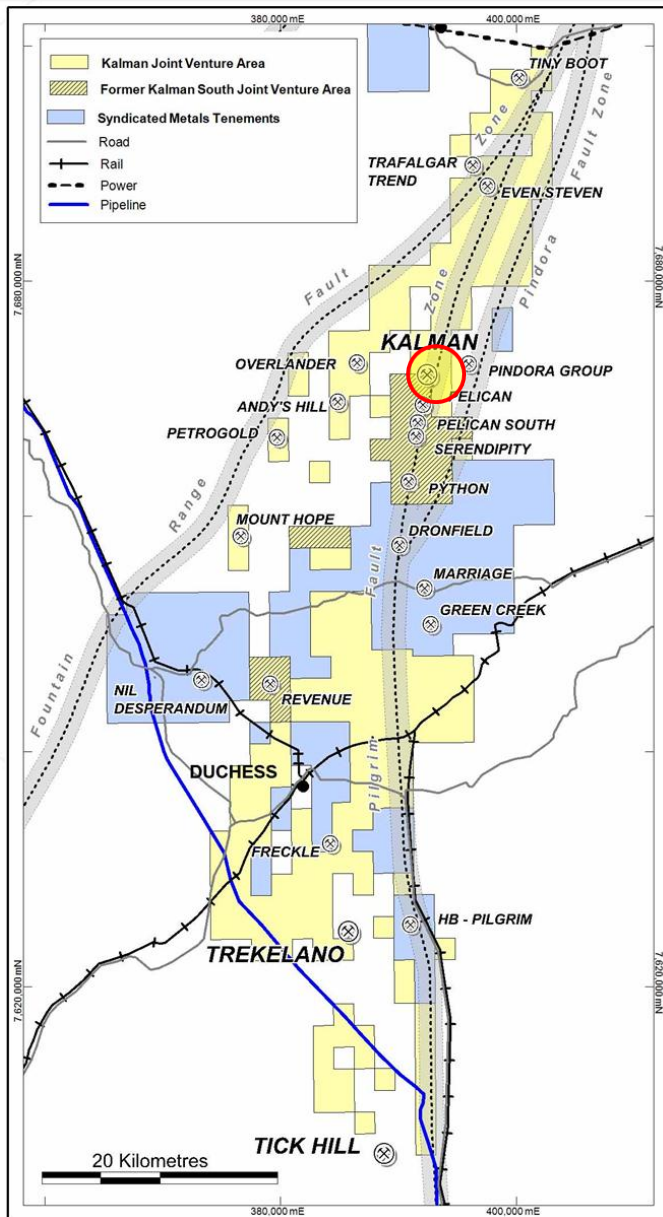
- **Molybdenum** used in high strength steels, corrosion resistant steels and high temperature super-alloys
- **Rhenium** used in super-alloys for aerospace industry (jet engine turbines) and as a catalyst in petroleum refining
- Rhenium recovered during roasting of molybdenum concentrate





Regional Potential

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- Prominent ground position along Pilgrim Fault – major regional structure
- Highly prospective region with exploration largely at an early stage
- Potential for additional major discoveries

Why invest in Syndicated?

- Building a long term mining and exploration business
- Growing Copper, Gold, Molybdenum and Rhenium Resource Inventory
- Commanding ground position in a world recognised mining province
- Clear Growth Strategy





Notes

Disclaimer

This presentation has been prepared by Syndicated Metals Limited ("Company") in connection with providing general and background information on the Company.

This presentation should not be relied upon as a representation of any matter that an advisor or potential investor should consider in evaluating the Company. The Company and its related bodies corporate or any of its directors, agents, officers or employees do not make any representation or warranty, express or implied, as to or endorsement of the Company the accuracy or completeness of any information, statements or representations contained in this presentation, and they do not accept any liability whatsoever (including in negligence) for any information, representation or statement made in or omitted from this presentation.

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Investors are advised that by their nature as visual aids, presentations provide information in a summary form. Investors are urged to read supporting information in full in ASX releases.

This presentation does not constitute an offer of securities in the Company. Nor, should this presentation be relied upon by any advisor or potential investor in making an investment decision in the Company.

Competent Persons Statement

The geological information in this report that relates to Exploration Results is based on information compiled by Russell Davis who is an Executive Director of Syndicated Metals Limited and a member of the Australasian Institute of Mining and Metallurgy. Russell Davis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration 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". Russell Davis consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix – Resources Summary

Domain	Cut-off Grade	Tonnes (million)	Mo (%)	Re (g/t)	Cu (%)	Au (g/t)	Tonnes Mo	Ounces Re	Tonnes Cu	Ounces Au
Copper Zone										
EPM14232	0.2% Cu	36.7	0.06	1.46	0.31	0.15	20,400	1,717,000	112,300	173,000
EPM13870	0.2% Cu	24.1	0.04	0.79	0.34	0.16	10,000	609,200	82,400	121,900
Total copper zone		60.8	0.05	1.19	0.32	0.15	30,400	2,326,200	194,700	294,900
Including the Molybdenum Zone										
EPM14232	0.02% Mo	17.5	0.11	2.88	0.22	0.11	18,400	1,632,700	38,700	61,400
EPM13870	0.02% Mo	7.4	0.12	2.56	0.34	0.17	8,900	609,200	25,300	40,800
Total molybdenum zone		24.9	0.11	2.78	0.26	0.13	27,300	2,241,900	64,000	102,200
Source: Kings Minerals NL 2010 Annual Report - Refer to ASX release by Kings Minerals NL now Cerro Resources NL (ASX: CJO) dated September 10, 2008 for full details of Mineral Resource Estimate Note: SMD currently holds 49% of EPM 13870. Under Kalman JVA – refer to ASX announcement dated May 16 th 2011 for details – SMD can earn up to an 80% interest in EPM14232 and EPM13870.										

Resources by Tenement - Copper Zone - 0.5% Cu cut-off												
Tenement	Category	Tonnes	Cu %	Au g/t	Ag g/t	Co ppm	*CuEq %	Cu t	Au ozs	Ag ozs	Co t	*CuEq t
EPM15564	Indicated	2,977,000	1.6	0.2	2.7	270	1.8					
	Inferred	362,000	1.3	0.1	2.4	296	1.5					
	EPM15564	3,339,000	1.6	0.2	2.7	272	1.8	52,000	16,000	286,000	900	61,000
EPM16112	Indicated	801,000	1.4	0.1	2.7	247	1.7					
	Inferred	1,191,000	1.0	0.1	1.9	265	1.2					
	EPM16112	1,992,000	1.2	0.1	2.2	258	1.4	24,000	8,000	143,000	500	28,000
Total		5,331,000	1.4	0.1	2.5	267	1.7	76,000	25,000	430,000	1,400	89,000

Resources by Tenement - Copper Zone - 1% Cu cut-off												
Tenement	Category	Tonnes	Cu %	Au g/t	Ag g/t	Co ppm	*CuEq %	Cu t	Au ozs	Ag ozs	Co t	*CuEq t
EPM15564	Indicated	1,524,000	2.4	0.2	4.1	382	2.8					
	Inferred	181,000	1.8	0.1	3.6	348	2.1					
	EPM15564	1,705,000	2.3	0.2	4.0	379	2.7	40,000	12,000	221,000	600	46,000
EPM16112	Indicated	388,000	2.2	0.2	3.9	300	2.5					
	Inferred	505,000	1.4	0.2	2.6	279	1.7					
	EPM16112	893,000	1.8	0.2	3.2	288	2.0	16,000	5,000	92,000	300	18,000
Total		2,598,000	2.1	0.2	3.7	348	2.5	56,000	17,000	312,000	900	64,000

For details of Mineral Resource estimate refer to Syndicated's ASX Announcement dated November 17th 2010

Note: EPM15564 (100% SMD) & EPM16112 (51% SMD)