

Aircore drilling at the Monument Gold Project, WA – October 2017



RIU Explorers Conference – 22 February 2018
Andrew Munckton, Managing Director



ASX Code: SMD

**An outstanding
discovery
opportunity in
WA's world-class
Laverton district**

Notes

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- The information in this presentation 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 2012 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 presentation may comment on and discuss 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.

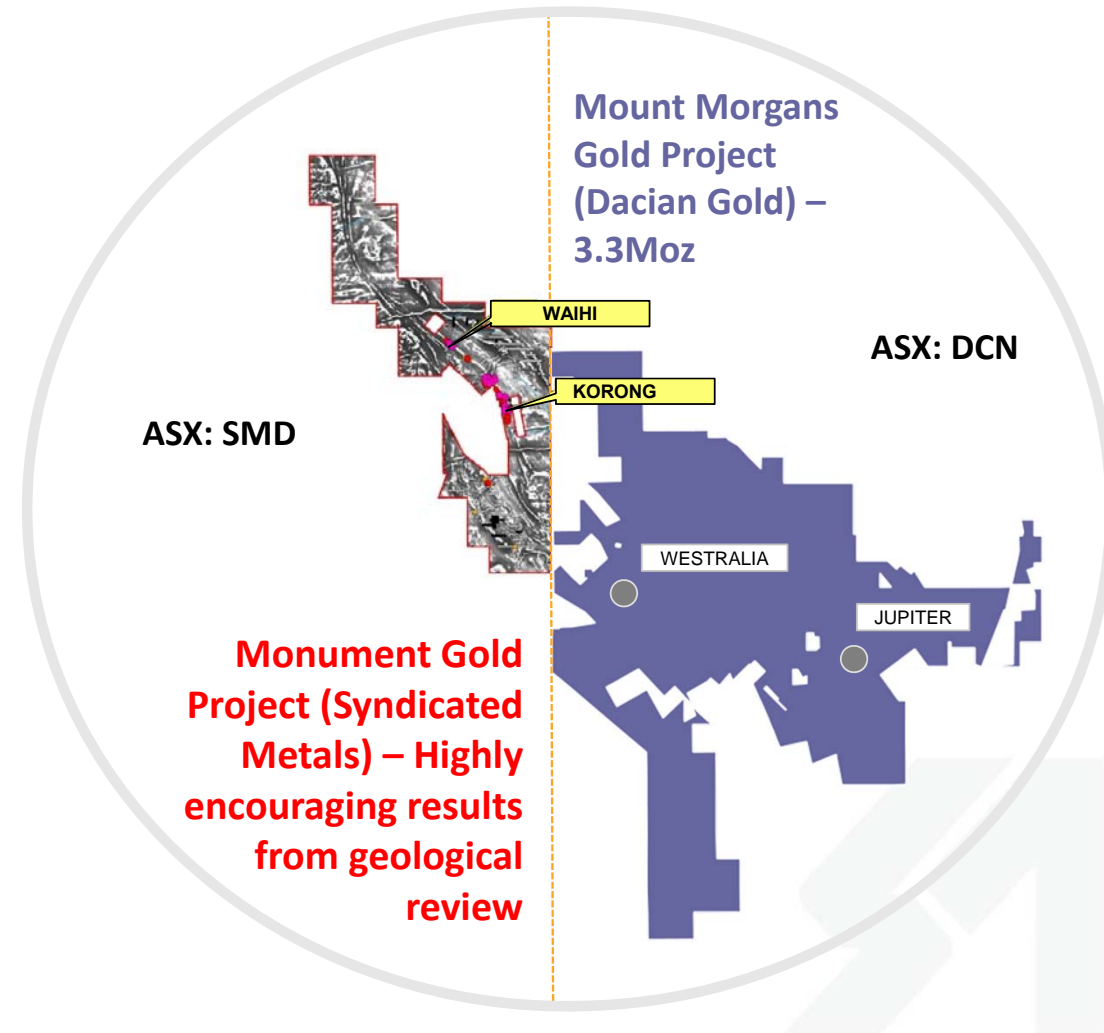
*References to information of other companies

- Refer to the ASX Announcements of Dacian Gold (ASX: DCN) dated 4 November 2015, 28 July 2016 and the Investor Presentation dated 4 April 2016 for further information on the Dacian Gold projects.
- Other Company data sourced from respective Company web pages and presentations.


Exploring in one of Australia's Hottest Gold Districts

- 100% ownership of Monument Gold Project, WA
- Located in the heart of WA's world-class Laverton gold district – immediately adjacent to 3.3Moz Mt Morgans Gold Project (Dacian Gold – ASX: DCN)*
- Outstanding discovery opportunity for large-scale gold deposits
- Tenements contain the same geological horizon that hosts Dacian's 1.6Moz Westralia deposit*
- Outstanding new targets identified from recent aircore drilling and systematic exploration program
- Proceeds from sale of 50% of Barbara Cu deposit underpin ongoing gold exploration – SMD retains ownership of advanced Cu-Au-Co project in Mt Isa, Queensland

*Refer Dacian Gold announcement 28 July 2016.

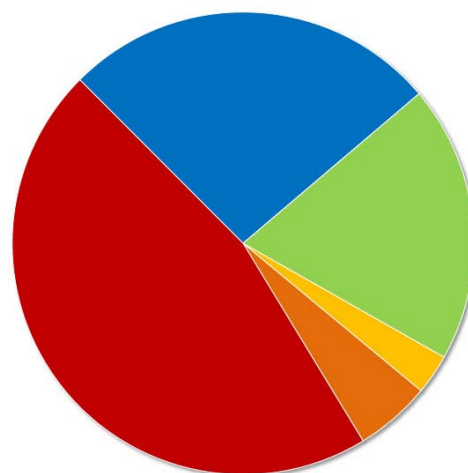


Corporate Summary

 Leveraged to discovery success; strong shareholder base; experienced team

Ordinary Shares	635.5M
Unlisted Options @ 2.3c – 3.1c	16.0M
Performance Rights	5.2M
Share Price @ February 2018	1.0c
Market Capitalisation (fully diluted)	\$6.6M
Cash 31 December 2017	\$1.4M
Top 20 shareholders	55.4%
CopperChem Ltd	28.7%
Harmanis Holdings	3.8%
Jericho Exploration	2.5%
Vicex Holdings	1.9%

Shareholder Analysis – %



SHAREHOLDERS	
● CopperChem	28.7
● HNW Investors	15.0
● Corporates	2.5
● Directors	6.1
● Retail	47.7

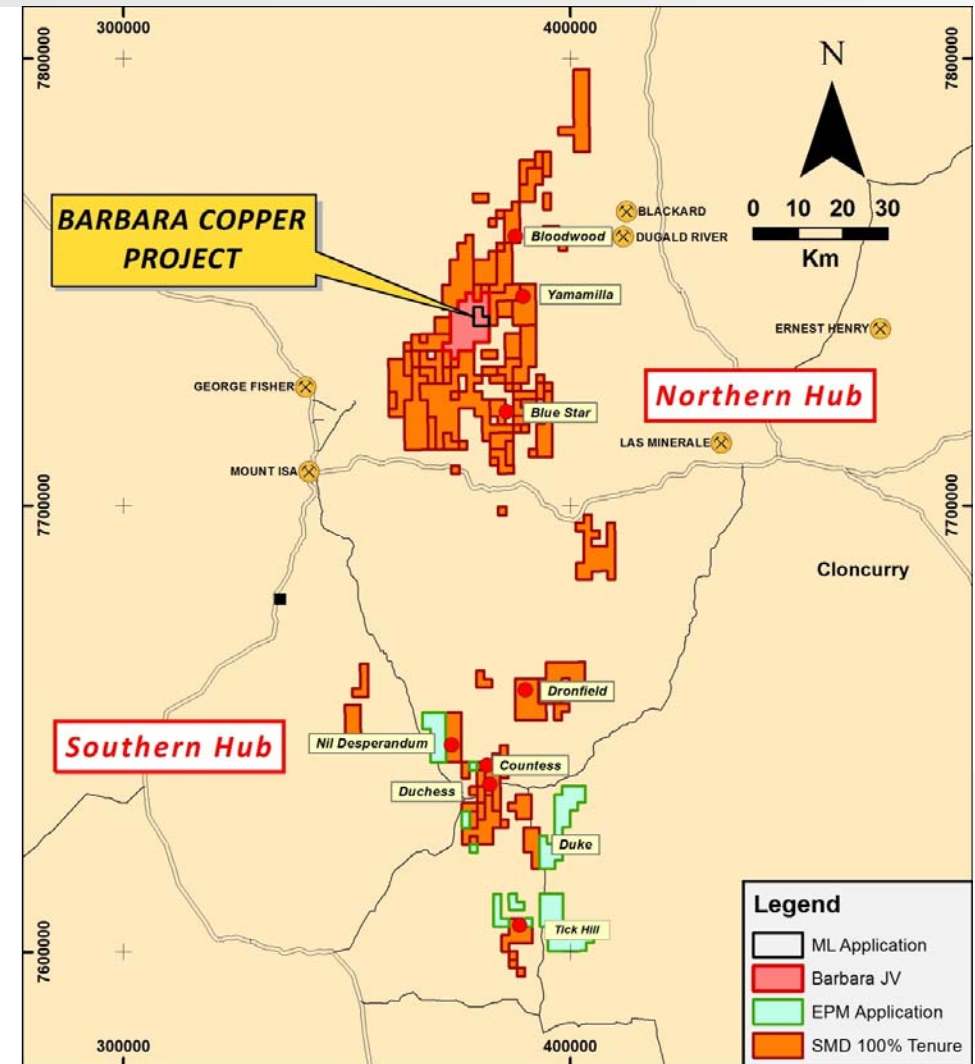


Board of Directors – An Experienced and Focused Team

Peter Langworthy – <i>Chairman</i>	<i>Ex-Jubilee, WMC</i>
Andrew Munckton – <i>Managing Director</i>	<i>Ex-Gindalbie Metals, Goldfields LTD</i>
David Morgan – <i>Non-Exec Director</i>	<i>Ex-Sundance Resources, Equigold NL</i>
Rob Cooper – <i>Non-Exec Director</i>	<i>CEO – CopperChem Ltd / Exco Resources</i>

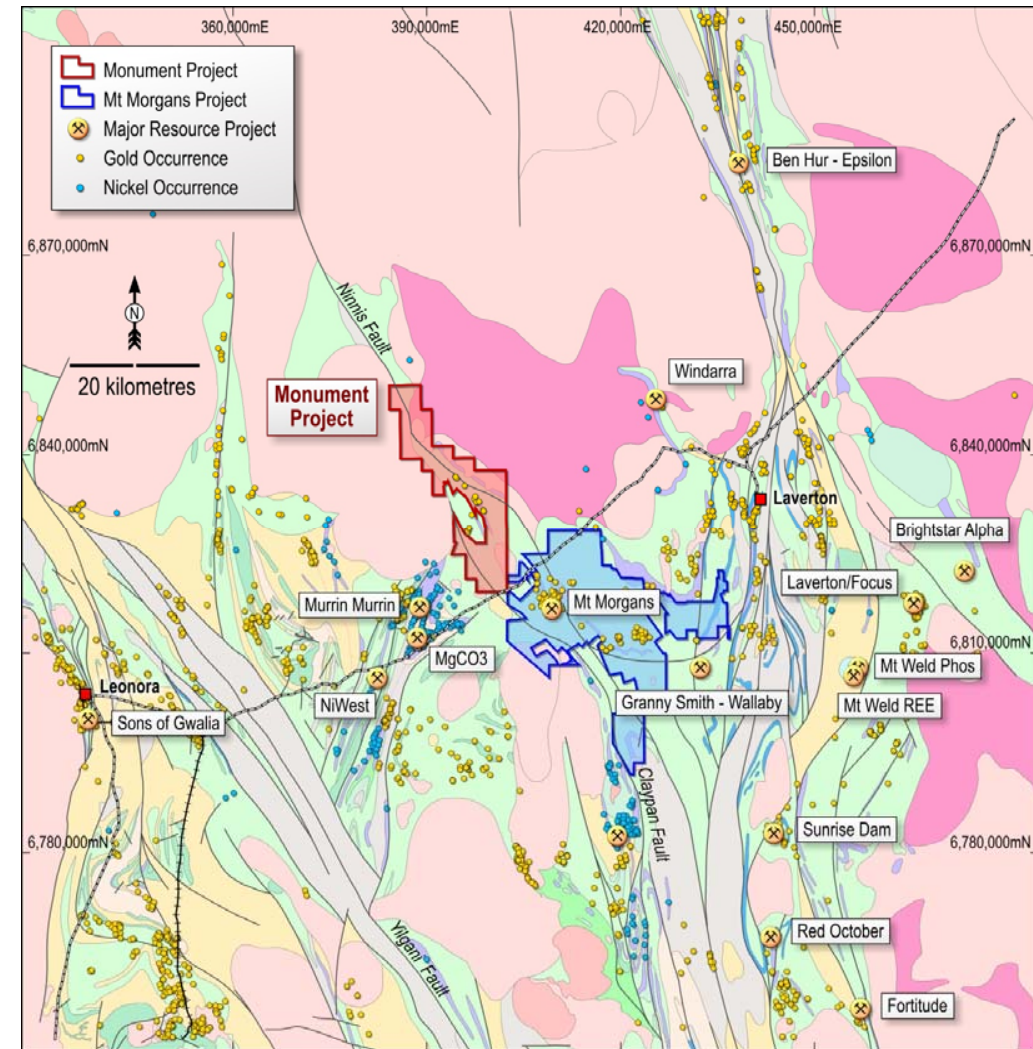
Queensland Copper-Gold-Cobalt Assets

- Barbara JV Sale to partner CopperChem
 - \$2.3M cash received in June 2017
 - 1%-2% NSR on 10,000 tonnes Cu production
 - Funds used to advance the Monument Gold Project, working capital and tenement costs
- Renewed JV and project interest with rising commodity (Cu) price
 - Northern Hub
 - *Barbara Style Cu-Au-Co, IOCG and Sedex Ag-Pb-Zn*
 - *Excellent exploration potential*
 - *Strong expenditure history*
 - Southern Hub
 - *High-grade gold and IOCG deposits*
 - *Duchess Mineral Resource*
 - *Excellent exploration and growth upside*
 - *Low value and peripheral tenure surrendered*



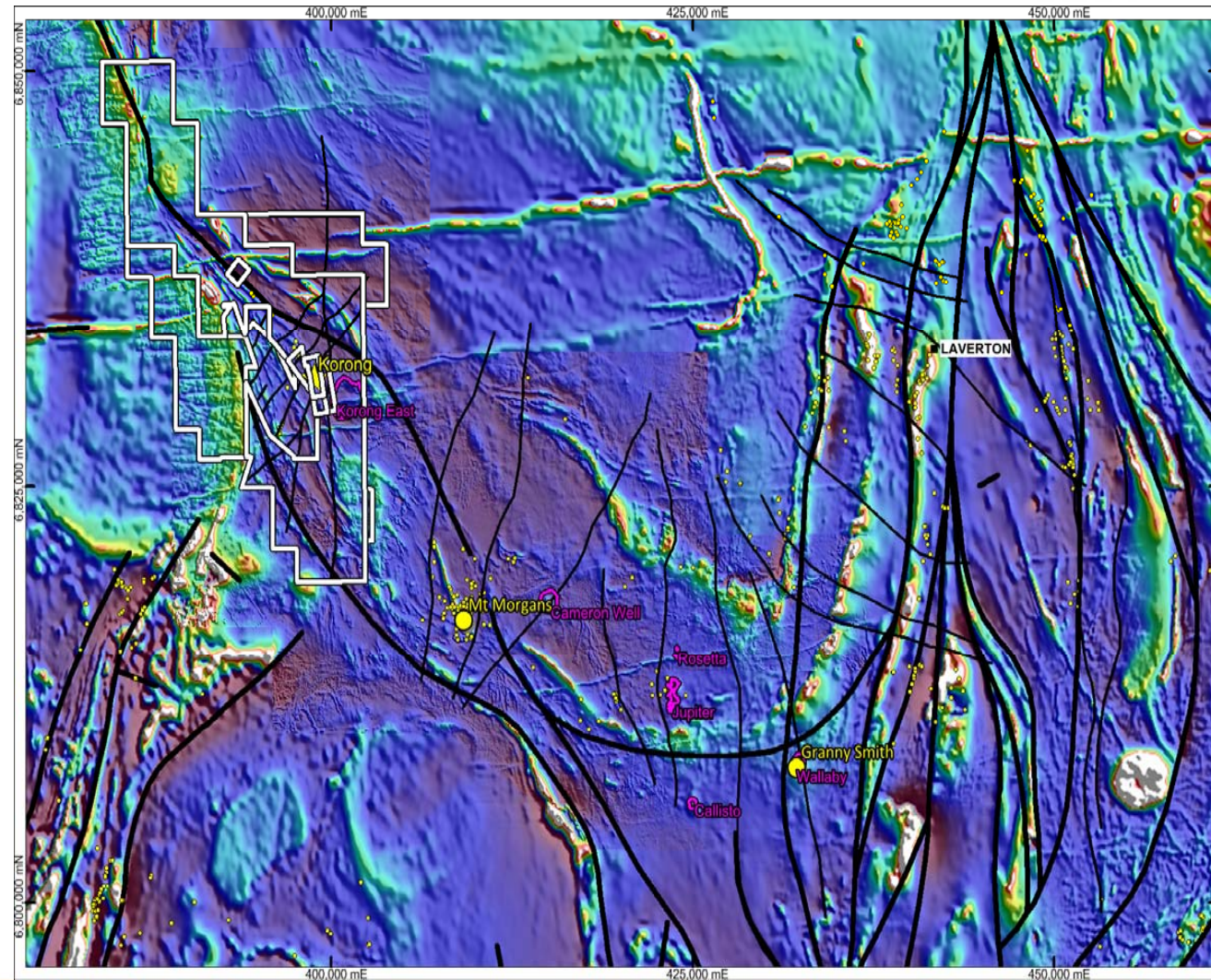
Monument Gold Project – An Outstanding Opportunity

- 215km² tenement portfolio, acquired via private company purchase and acquisitions since mid-2016
- Located directly along strike from Dacian Gold's (ASX: DCN) 1.6Moz Westralia Deposit
- Lightly-drilled, outcropping, BIF-hosted gold deposits at Korong and Waihi
- Outstanding exploration potential in a world-class gold province – new and existing gold-in-soil and aircore results, large syenite targets, multiple mineralisation styles
- Results from geological review, soil sampling and aircore drilling confirm potential for large, high-quality gold system
- Systematic exploration program underway.



Monument Project – Why we like this area

- Great geology - Second most prolific gold producing belt in Australia - +30M oz.
- Recent discoveries and re-discoveries of multiple +1.0M oz deposits by application of mineralising system science to the district
 - New thinking applied to old areas and
 - New technology in covered terrane
- Deposits with high grade have significant depth extent, +1000m in some cases
- Several large, modern, processing facilities within transport distance with established infrastructure provides competitive advantage
- Large ground holding was neglected from modern exploration
- 16km long zone of historical workings and anomalous gold indicators over tenure

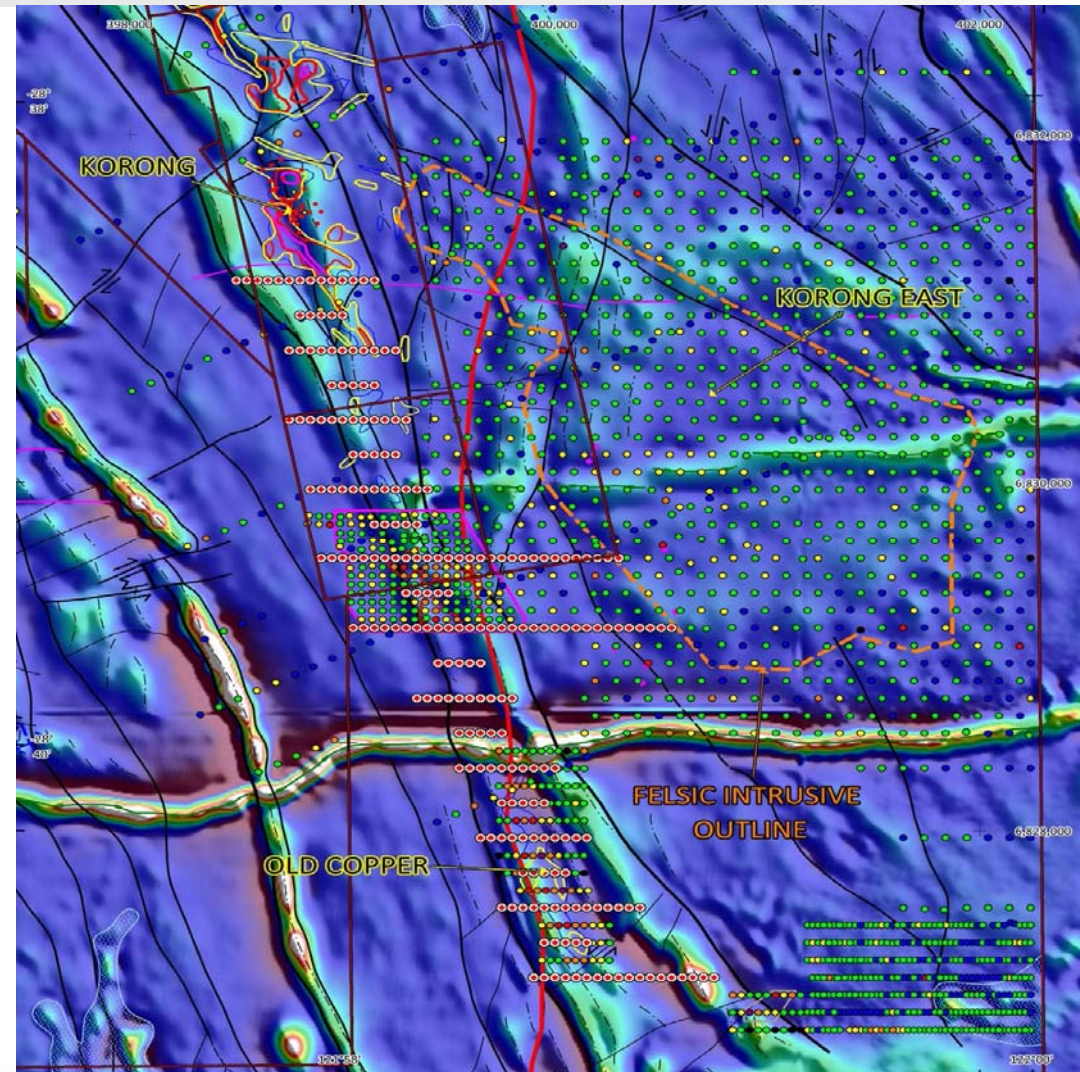


Aircore Program Stage 1 - Korong to Old Copper

- ✦ Soil sampling (2016/17) indicated mineralised corridor 4km long, containing multiple zones of elevated gold either side of the Korong Ultramafic unit
- ✦ Adjacent to Korong East Syenite (KES) and N-S Korong Shear Zone (KSZ)
- ✦ Initial 9,900m Aircore Program 400m x 50m with infill
- ✦ Two areas of significance:*

 - **Korong South** – extended mineralisation 400m south of Korong, 4m @1.55g/t and 2m @1.43g/t associated with iron-rich BIF/Chert and sulphidic felsic intrusions
 - **Old Copper** – multiple anomalous holes over 1000m of strike including 8m @1.06g/t and 8m @ 0.53g/t in mafic volcanics associated with east dipping sheared, sulphide veined alteration

- ✦ Mineralisation has distinctive “felsic” pathfinder minerals and shallow dip and plunge towards Korong East Syenite and the Korong Shear Zone.



* Refer SMD ASX announcement 9 October 2017.

Aircore Drilling Geology – Korong South and Old Copper

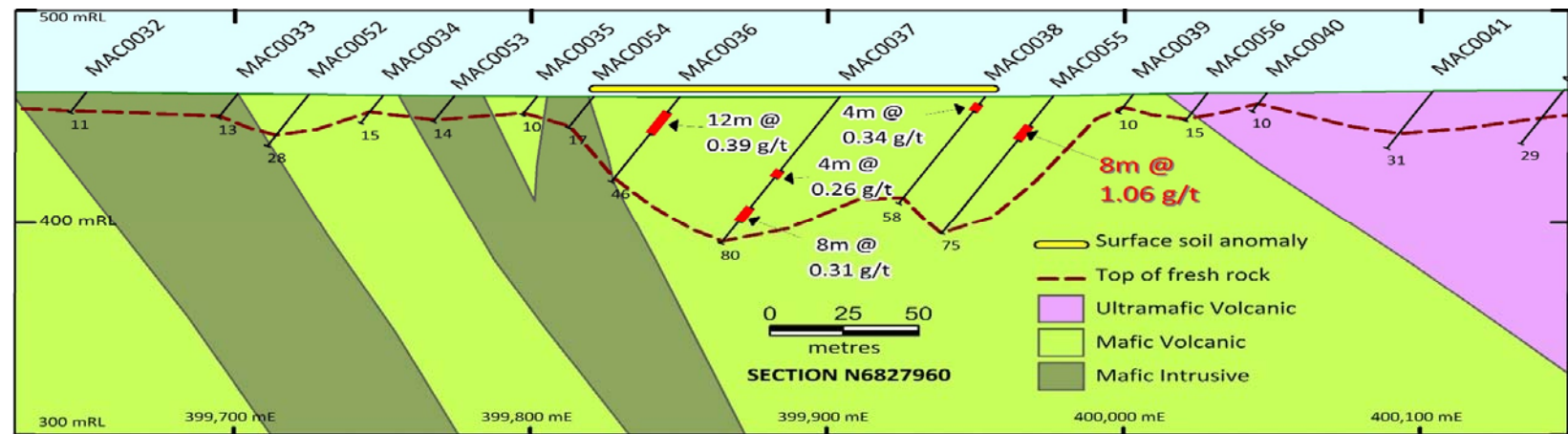
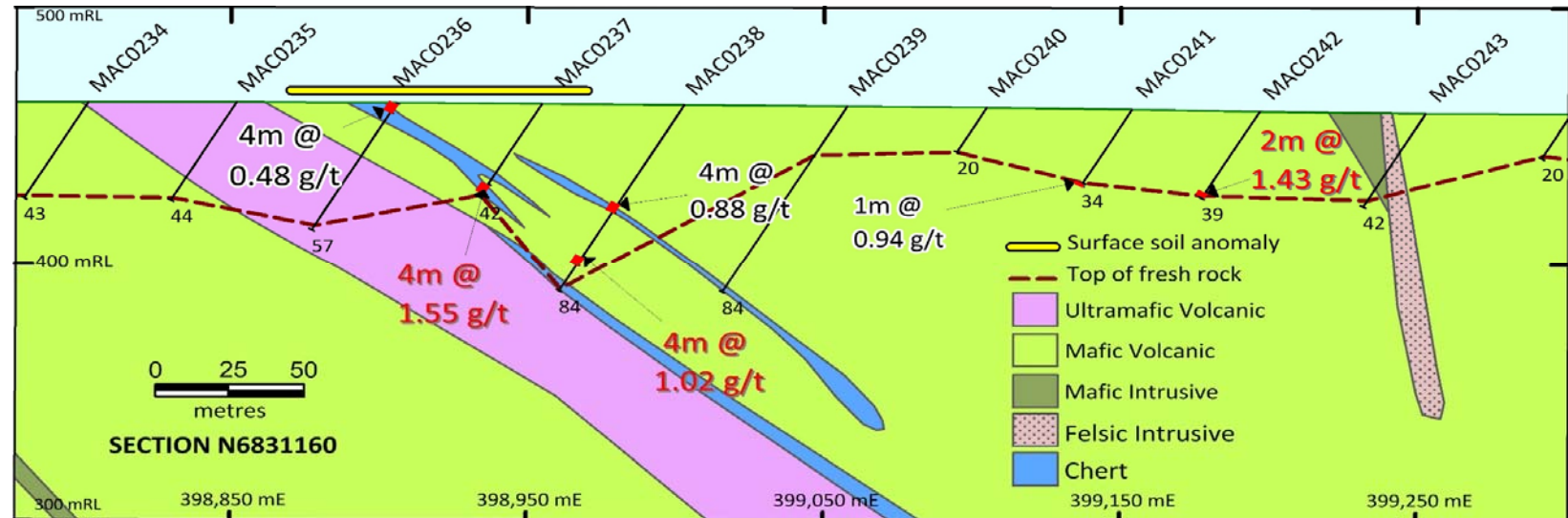
Korong South

- BIF/Chert mineralisation east of the Korong Ultramafic unit
- EOH mineralisation associated sulphide alteration around late stage Felsic intrusion

Old Copper

- Shallow East dipping mineralisation associated with quartz and sulphide veined mafic volcanics
- West of the Korong Ultramafic Unit

What happens to these two mineralised positions as they intersect the KSZ and KES at depth to the east?



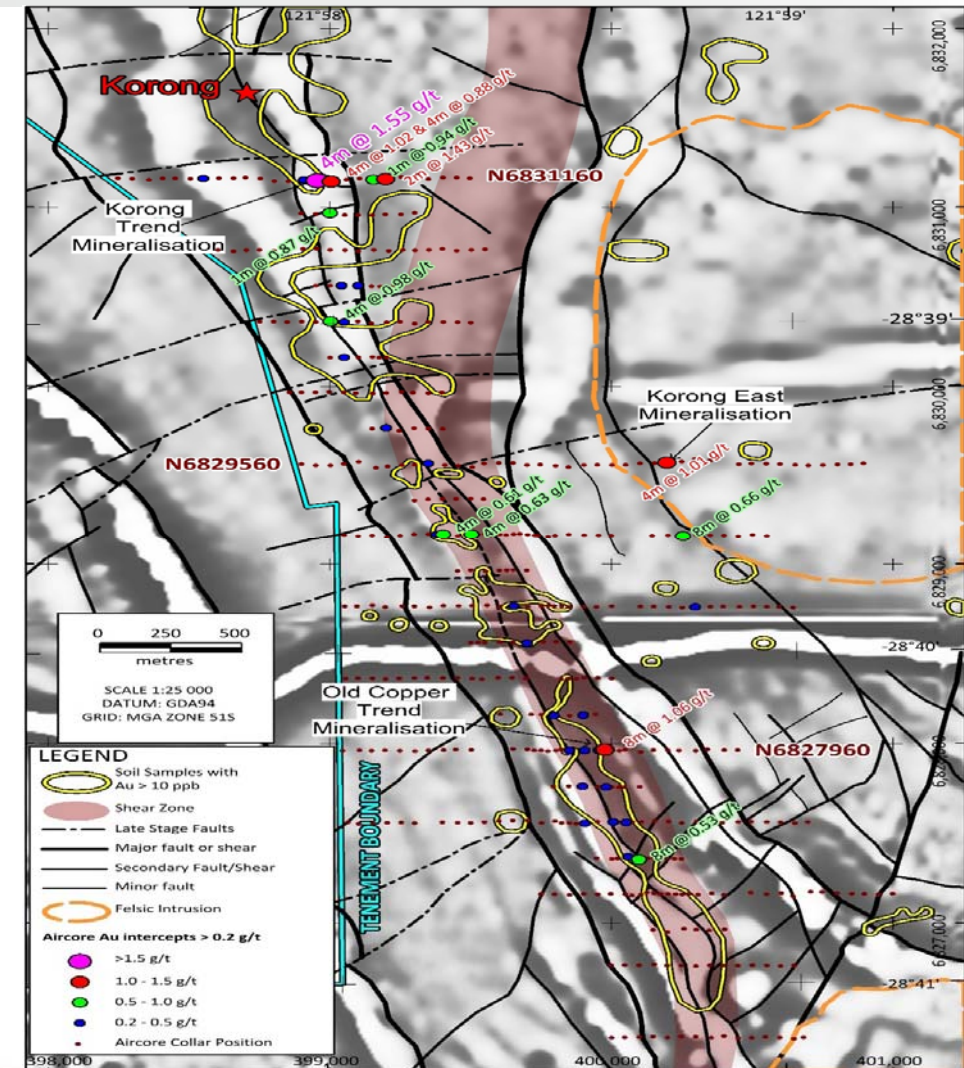
Follow Up Stage 1 - Korong to Old Copper

RC drill the Korong South and Old Copper discovery lines to:

- Confirm the aircore drill results within the weathered zone
- Determine the extent and details of the mineralisation within the fresh rock
- Test the influence of felsic intrusions intersected in aircore on the width and grade of mineralisation
- Follow down dip the eoh mineralisation on the Korong South section
- Confirm the pathfinder signature to mineralisation in fresh rock

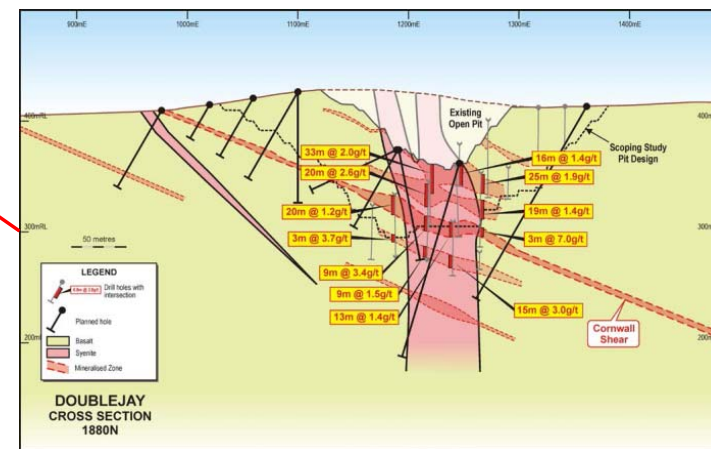
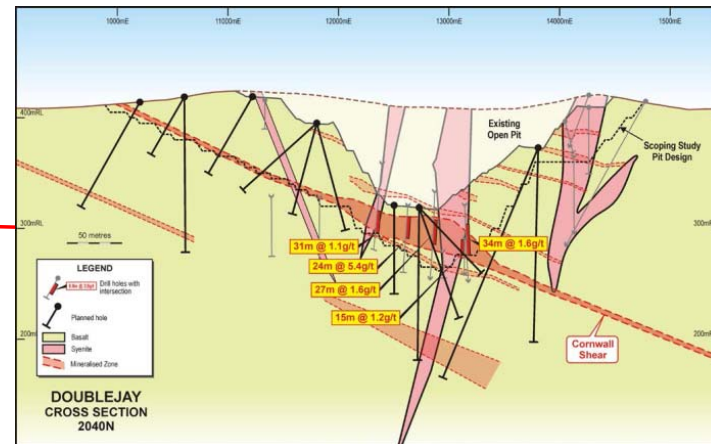
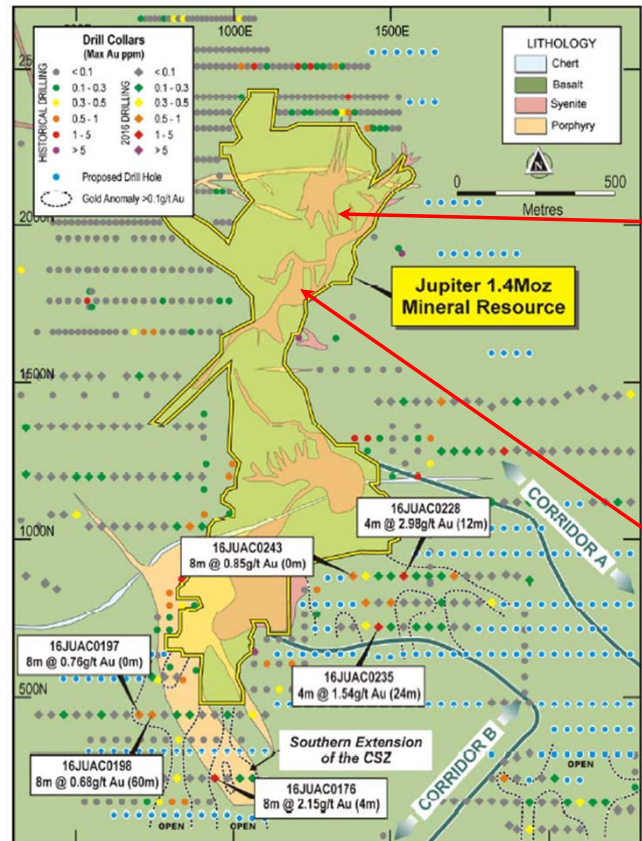
RC drill north towards Korong

Successful Co-Funding drilling application - \$150k at Old Copper



Refer SMD ASX announcement 18 December 2017.

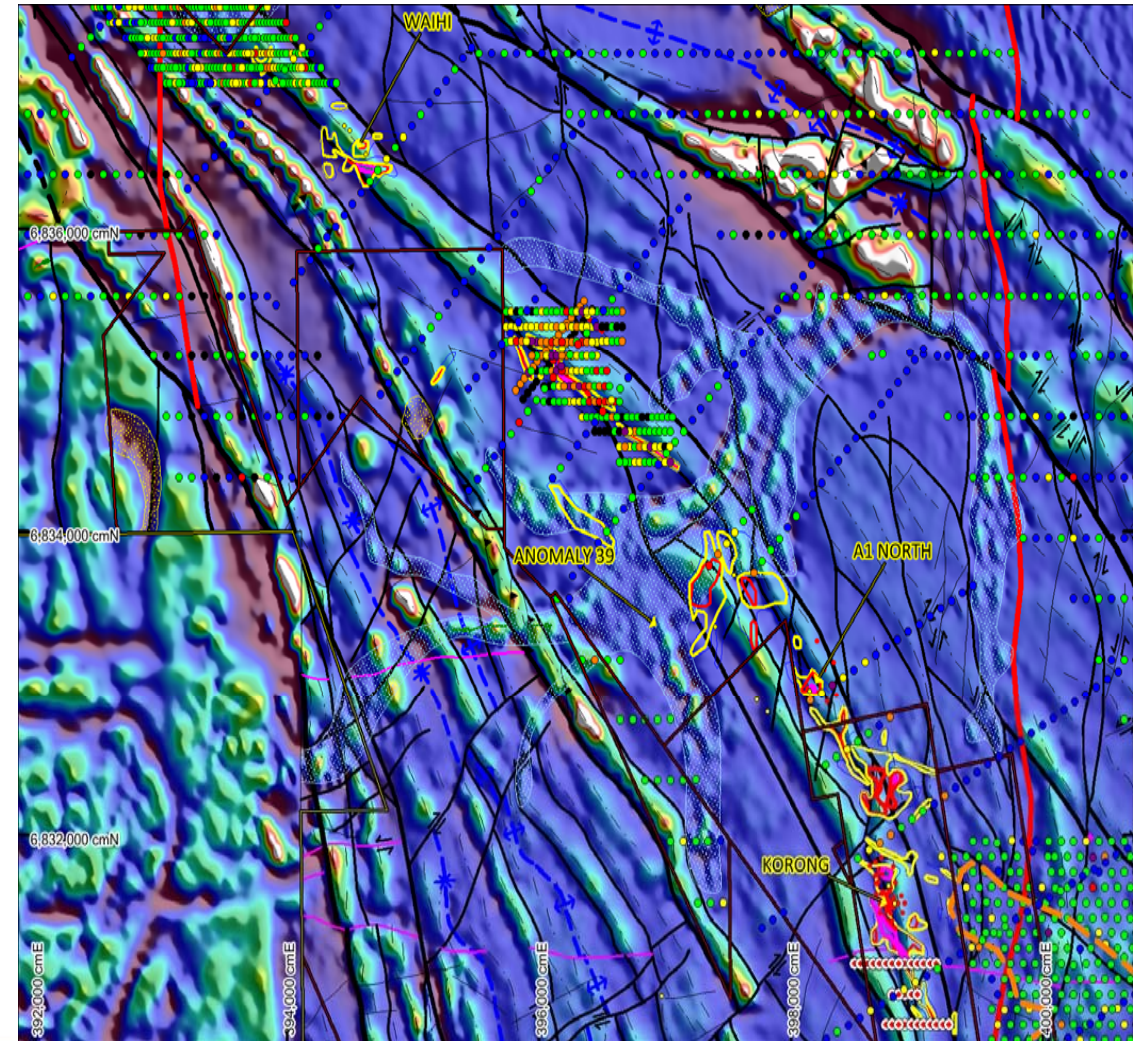
Jupiter – Doublejay W-E Cross-Sections



From Dacian Gold Limited ASX Release, dated 4 November 2015

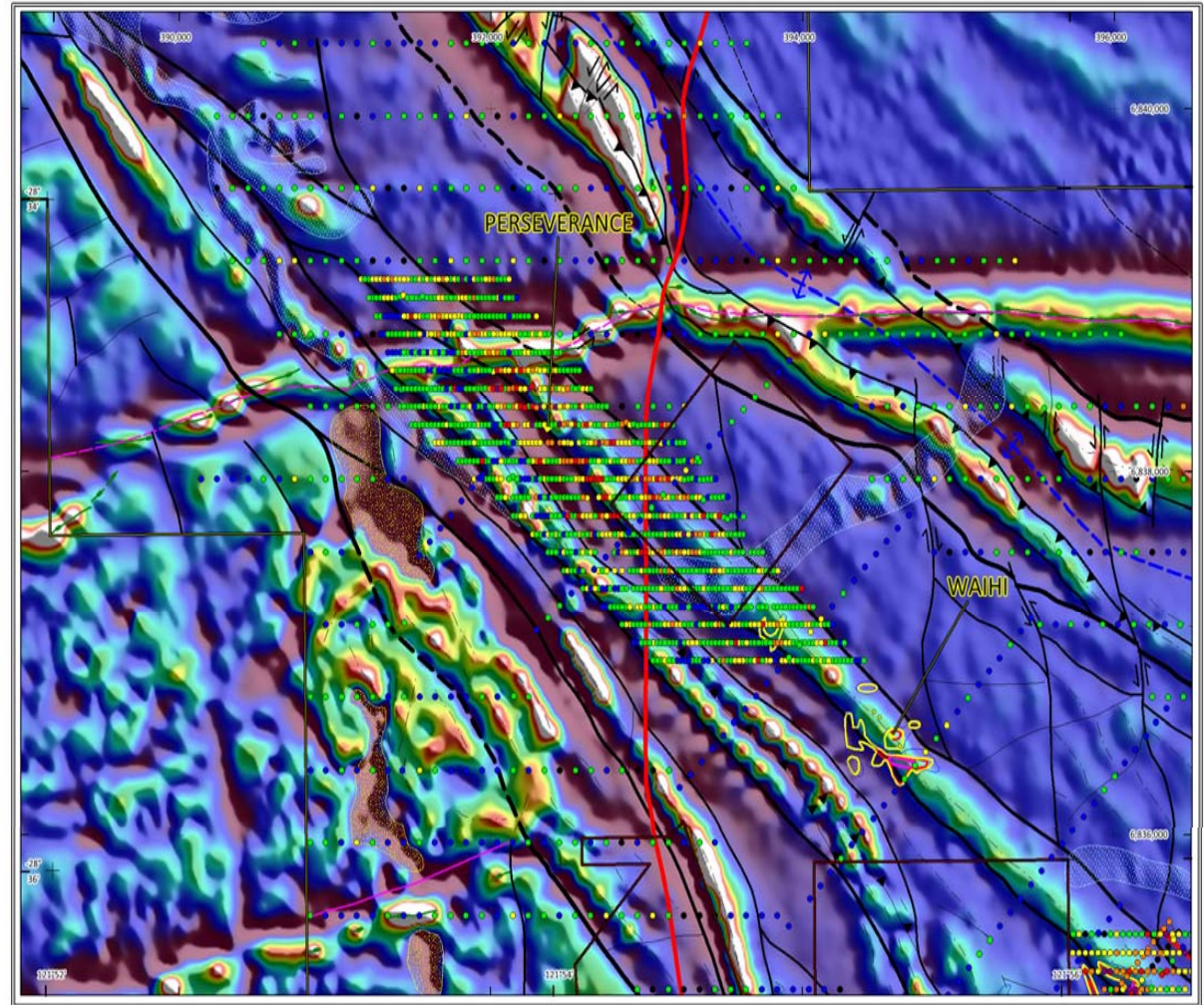
Aircore Program Stage 2 – Korong to Anomaly 39

- Soil sampling (2017 plus historical) indicates mineralised corridor 4.5km long, over the Korong and Anomaly 39 stratigraphic positions
- Adjacent to series of NE-SW trending faults and shear zones that displace stratigraphy.
- Mineralisation is obscured by significant paleochannel and lateritic regolith development that contains a large LAG gold anomaly
- Historical RAB drilling tested the LAG anomaly, found it to be laterite based but did not penetrate the regolith or paleochannel or test other targets
- Initial 6000m Aircore Program between Korong North and Anomaly 39 to test below paleochannel and other residual targets
- Located over the “bend” in stratigraphic orientation

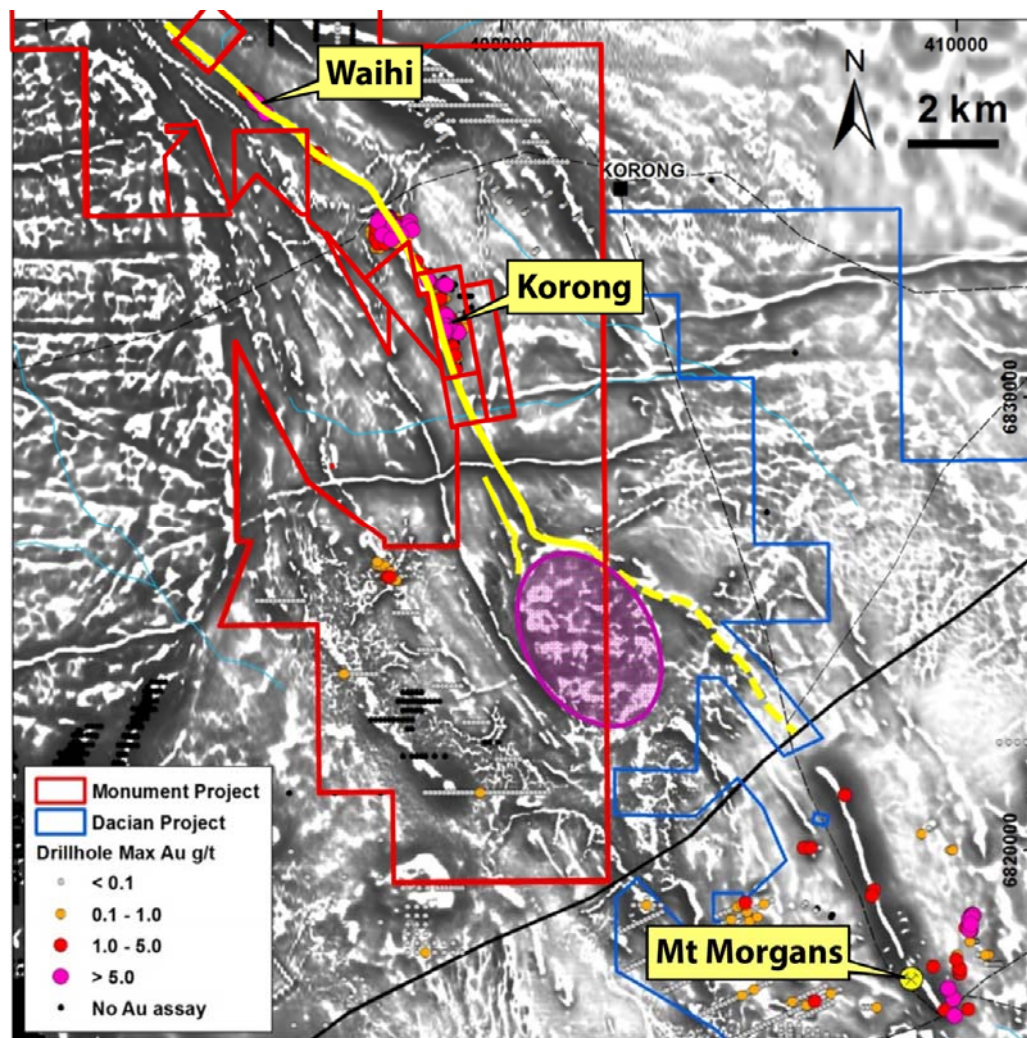


Aircore program Stage 3 – Waihi to Perseverance

- Soil sampling (2017) indicates mineralised corridor 5.0km long, over the Waihi to Perseverance prospects.
- Adjacent to N-S trending Perseverance Fault and the late-stage granite(?) intrusion to the SW.
- Korong Ultramafic unit shows demagnetisation and IP (2011) shows strong chargeable bodies at depth.
- Initial 7000m Aircore Program between Waihi and Perseverance to cover the soil anomaly.
- Ground IP survey to define the shape of the chargeable bodies.
- Follow up aircore intersections and IP targets with RC drilling - \$150k WA Exploration incentive grant.



Monument Gold Project – Implications and Next Steps

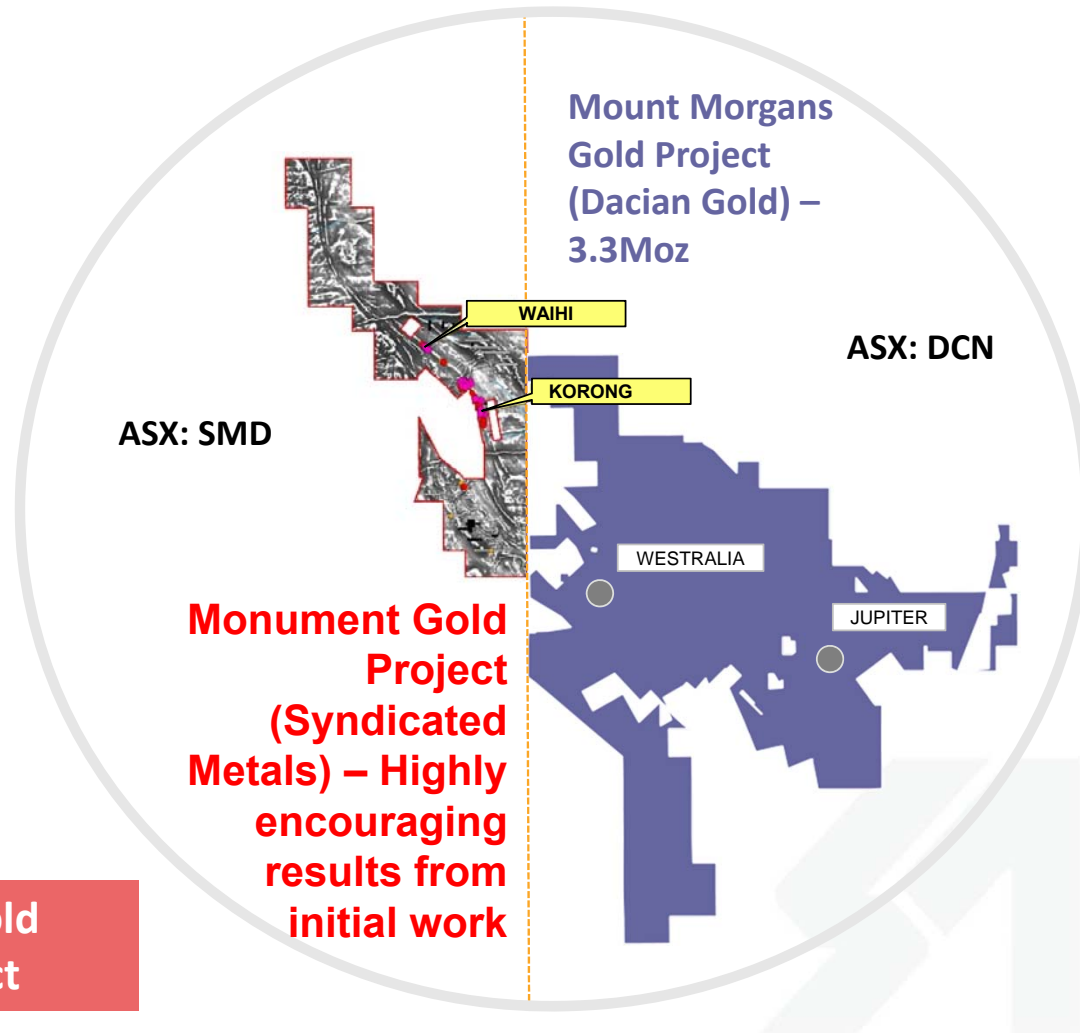


- ✚ The 16km long target zone is beginning to yield results
- ✚ Korong to Old Copper
 - 2 zones of significant mineralisation
 - Confluence of the Korong Ultramafic, Korong Shear Zone and Korong East Syenite intrusion is important
 - RC follow up
- ✚ Korong to Anomaly 39
 - Aircore drilling over anomalous soil geochem at 400m x 50m
 - Penetrate below the crosscutting Paleochannel
 - Multi element geochemical analysis
- ✚ Waihi to Perseverance
 - Aircore drilling over anomalous soil geochem at 400m x 50m
 - Ground IP to define chargeable targets at depth
 - Multi element geochemical analysis

Key Investment Takeaways

- An outstanding exploration address
- An experienced team
- A strong shareholder base
- A clear exploration strategy with
 - Strong understanding of mineralisation
 - Encouraging results from aircore drilling
 - New, high-priority targets
 - Systematic approach
- Additional value from Qld Cu-Au-Co assets

An opportunity to be part of the next significant gold discovery in WA's world-class Laverton gold district





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Thank you. Questions?

Andrew Munckton, Managing Director