

RC drilling at the Monument Gold Project, WA – December 2016



ASX Code: SMD

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

RIU Explorers Conference, 22-23 February 2017

Andrew Munckton, Managing Director

RIU Explorers Conference

SYNDICATED METALS - ASX Code: SMD

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.

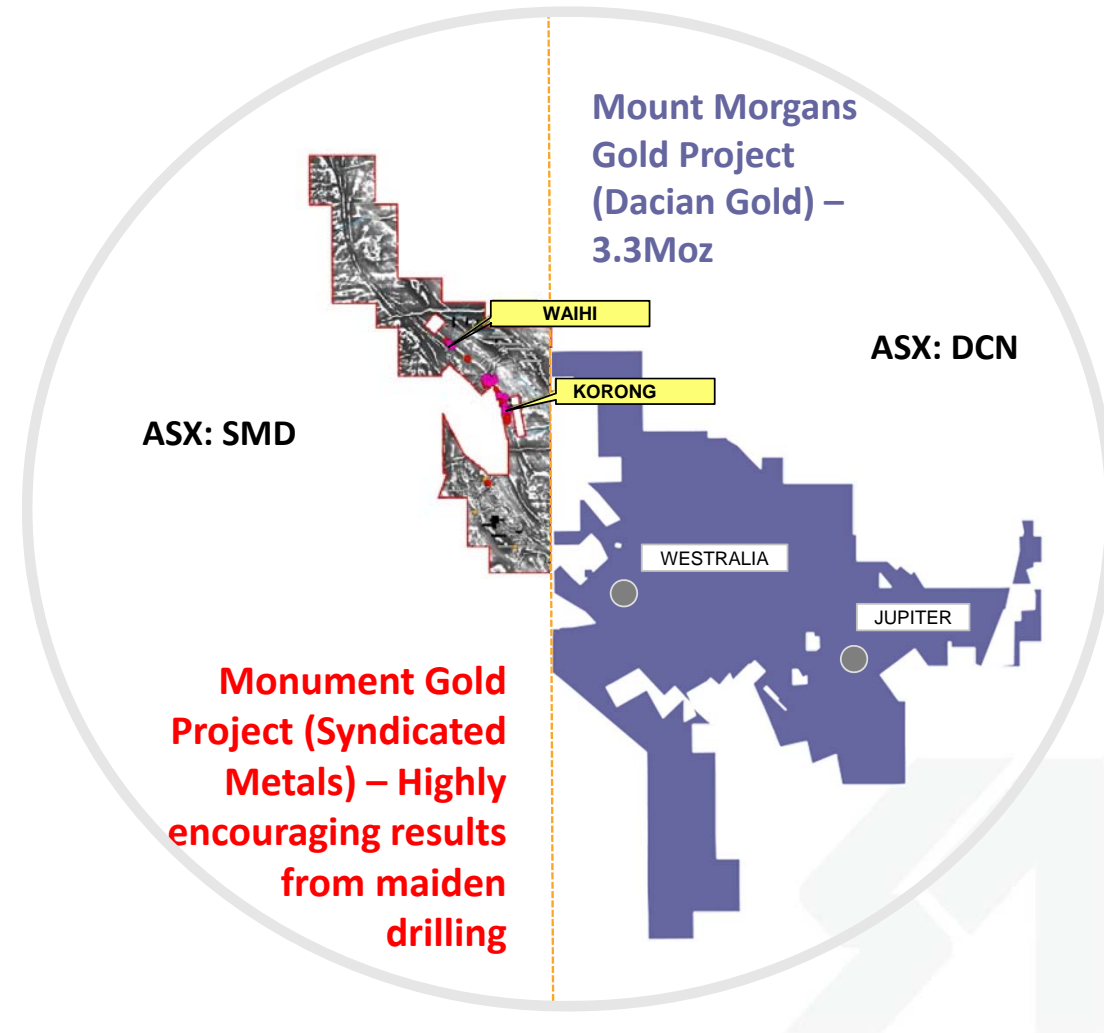
Exploration Targets

- 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.

*Refer to the ASX Announcement of Dacian Gold (ASX: DCN) dated 28 July 2016 and the Investor Presentation dated 4 April 2016 for further information on the Dacian Gold projects.

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 immediate strike extensions of the same geological horizon that hosts Dacian's 1.6Moz Westralia deposit
- Outstanding new targets identified from recent IP survey with drilling of first target imminent and aggressive exploration planned throughout 2017
- Ownership of advanced Cu-Au-Co project in Mt Isa, Queensland

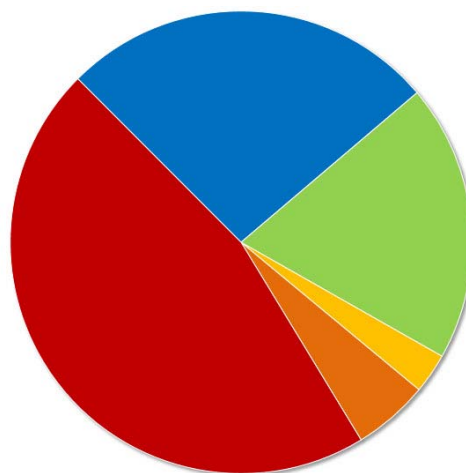


Corporate Summary

 Leveraged to discovery success; strong shareholder base; experienced team

Ordinary Shares	634.4M
Unlisted Options @ 1.2c	60.1M
Performance Rights	5.2M
Share Price @ 14 February 2017	2.3c
Market Capitalisation	\$14.6M
Cash 31 Dec 2016	\$1.32M
Top 20 shareholders	55.4%
CopperChem Ltd	28.8%
Harmanis Holdings	3.8%
Jericho Exploration	2.5%
Sun Metals	1.7%

Shareholder Analysis – %



SHAREHOLDERS	
● CopperChem	28.8
● HNW Investors	19.4
● Corporates	2.8
● Directors	5.3
● Retail	43.7



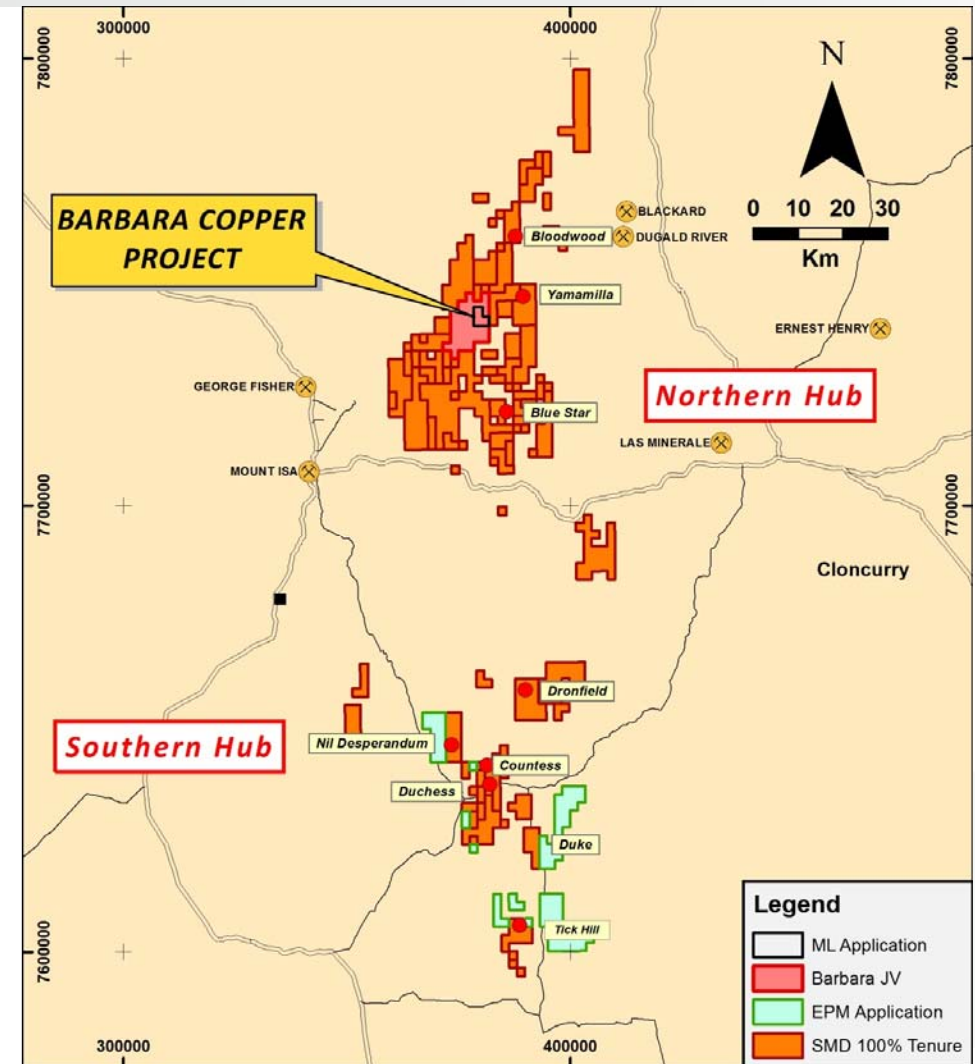
Board of Directors – An Experienced and Focused Team

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 Cu-Au-Co Assets

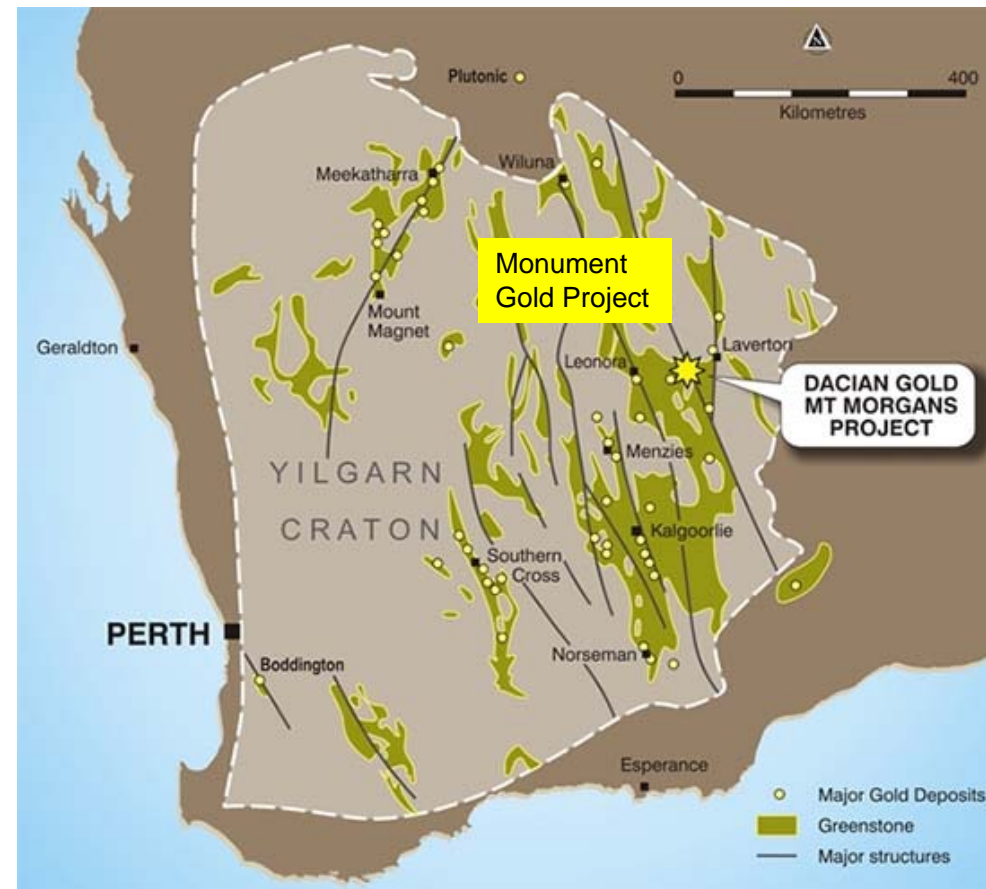
- Barbara Copper Project 50%
 - JV ownership with CopperChem
 - 2 year Barbara Open Pit
 - Mineral Resource of 4.7Mt @ 1.6% Cu, 0.15ppm Au, 2.6ppm Ag, 309ppm Co.*
 - 2 Satellite deposits
 - *Strong margins from Offsite processing study (2 year Open Pit only)*
 - *Potential cost savings and by-product credits*
- Complimentary Northern Hub projects 100%
 - *IOCG and Sedex Ag-Pb-Zn style*
 - *Excellent exploration potential*
- Standalone Southern Hub projects 100%
 - *High-grade copper-gold deposits*
 - *Excellent exploration and growth upside*

* Refer pg.13 SMD Annual Report lodged with ASX 29 August 2016 for Mineral Resource details.
 (Indicated: 3.2mt @ 1.71% Cu, 0.15ppm Au, 2.76ppm Ag, 281ppm Co. Inferred: 1.5mt @ 1.34% Cu, 0.16ppm Au, 2.17ppm Ag, 369ppm Co).



Monument Gold Project – An Outstanding Opportunity

- 210km² tenement portfolio, acquired via private company purchase in mid-2016 – recently expanded to 215km² via strategic acquisitions
- Located directly along strike from Dacian Gold's (ASX: DCN) 1.6Moz Westralia Deposit
- Two lightly-drilled, outcropping, BIF hosted gold deposits – Korong and Waihi
- Outstanding exploration potential in a world-class gold province – existing gold-in-soil anomalies, recent IP/Mag targets, multiple mineralisation styles
- Results from maiden exploration program confirm potential for large, high-quality gold system
- Planning for greatly expanded exploration program underway, with drilling to resume in late February 2017



Australia's Hottest Gold District – Well-Endowed, Well-Serviced

■ Celia - Laverton Tectonic Zone has produced +30Moz

■ Large-scale gold deposits in the region include:

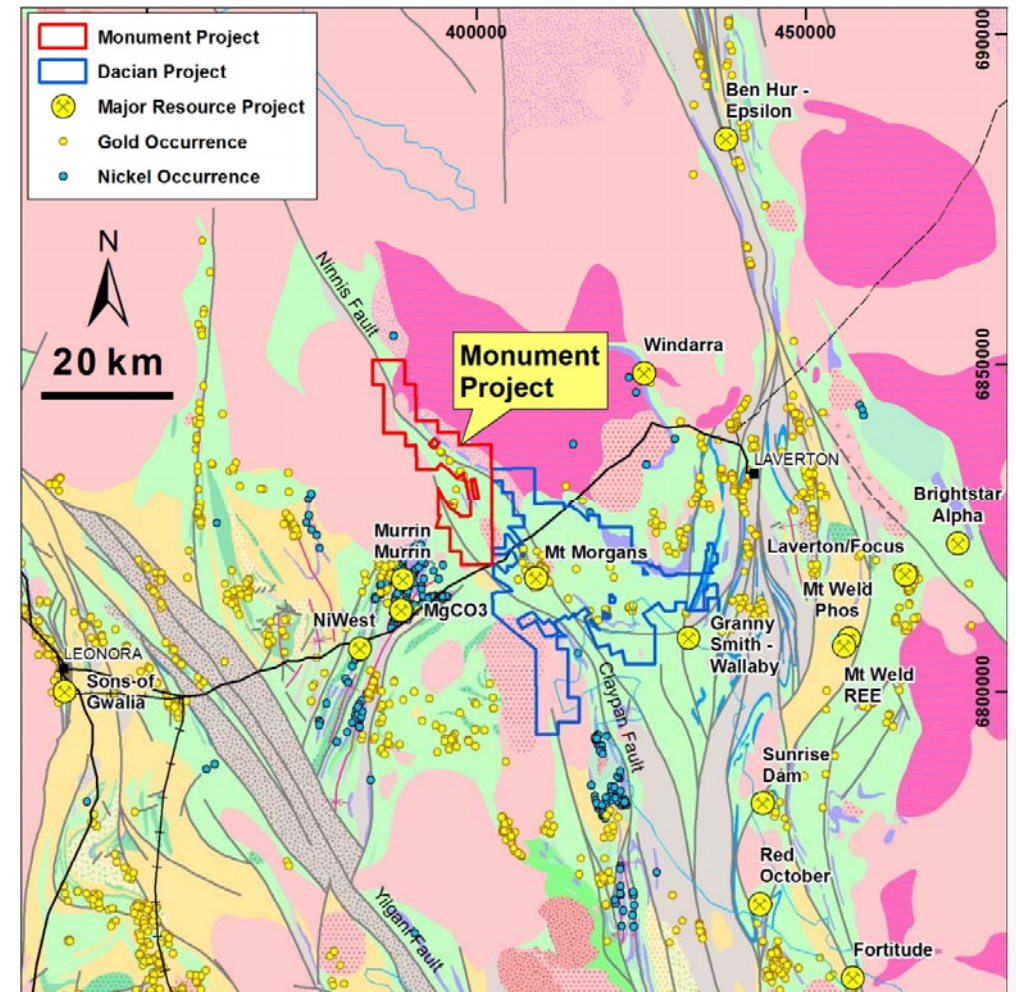
- Sunrise Dam: +10Moz, Wallaby: +8Moz
- Mt Morgans: +3Moz, Granny Smith: +2Moz
- Lancefield: +2Moz

■ Under-Explored on Western Limb

- Celia Tectonic Zone
- Ninnis and Claypan Faults

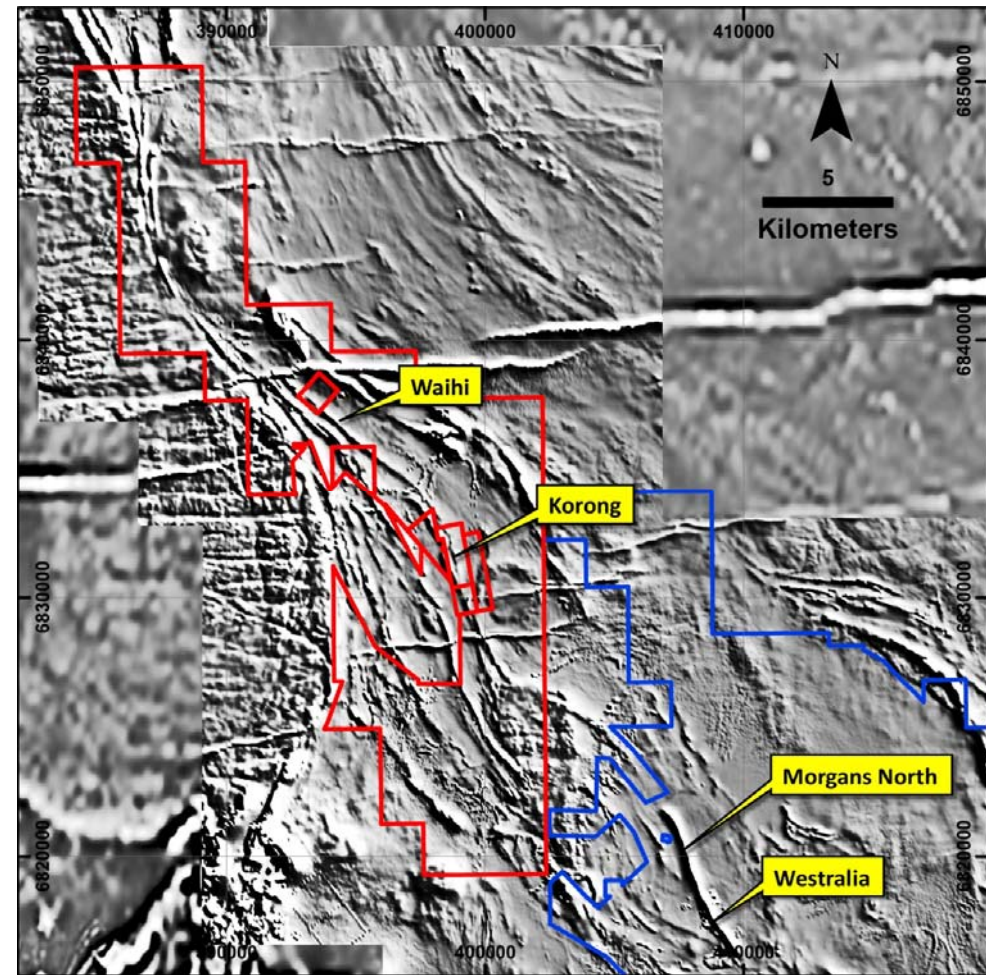
■ Excellent Infrastructure

- Sealed road and Services at Laverton and Leonora within 60km
- New gas pipeline within 10km



Monument Project – Location and History

- Historical gold operations at Waihi and Mt Korong 1897-1941
- Several small shafts and dry-blowings located on both sides of the main BIF ridge over 16km strike length
- Workings associated with splay faults and quartz veining in BIF and shale – similar to those at Mt Morgans, located 10km to the south-east
- Substantial program of soil geochemistry completed over Korong-Waihi Trend in 1980's that defined multiple exploration targets
- RC and diamond drilling by WMC and MIM defined Korong gold deposit at depths up to 120m with strong sulphide (pyrite) alteration in ultramafic rocks
- Project has lain dormant for many years – ownership by juniors with minimal exploration for 20+ years

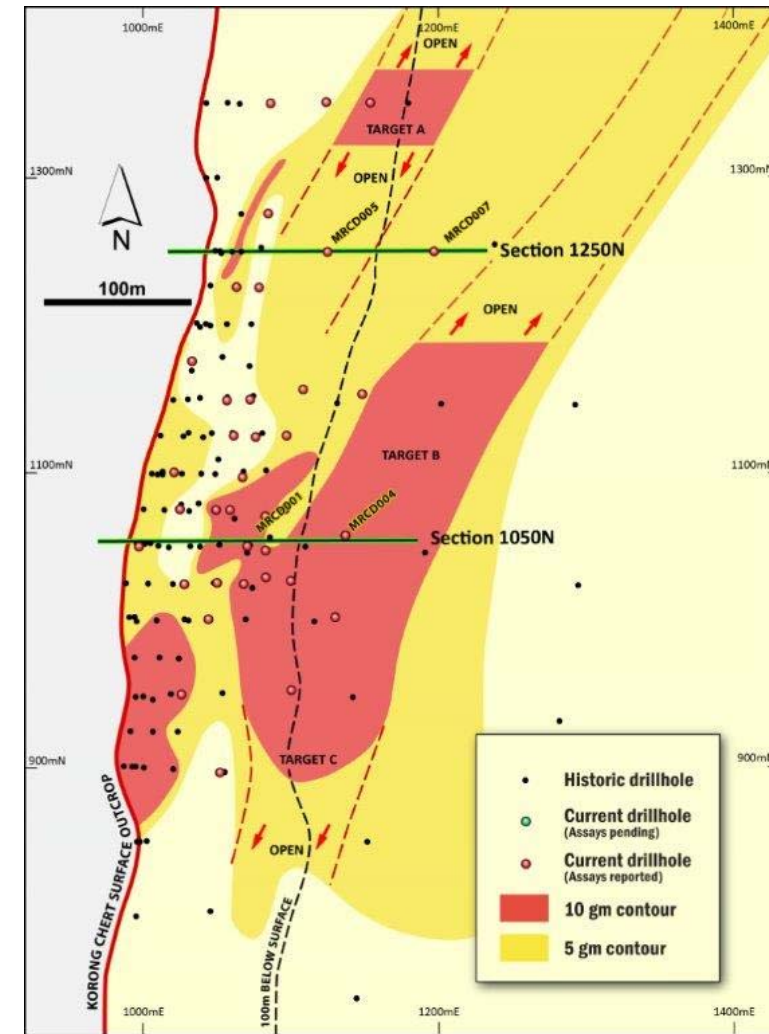


Monument Project – Maiden Drilling Program (Q4 2016)

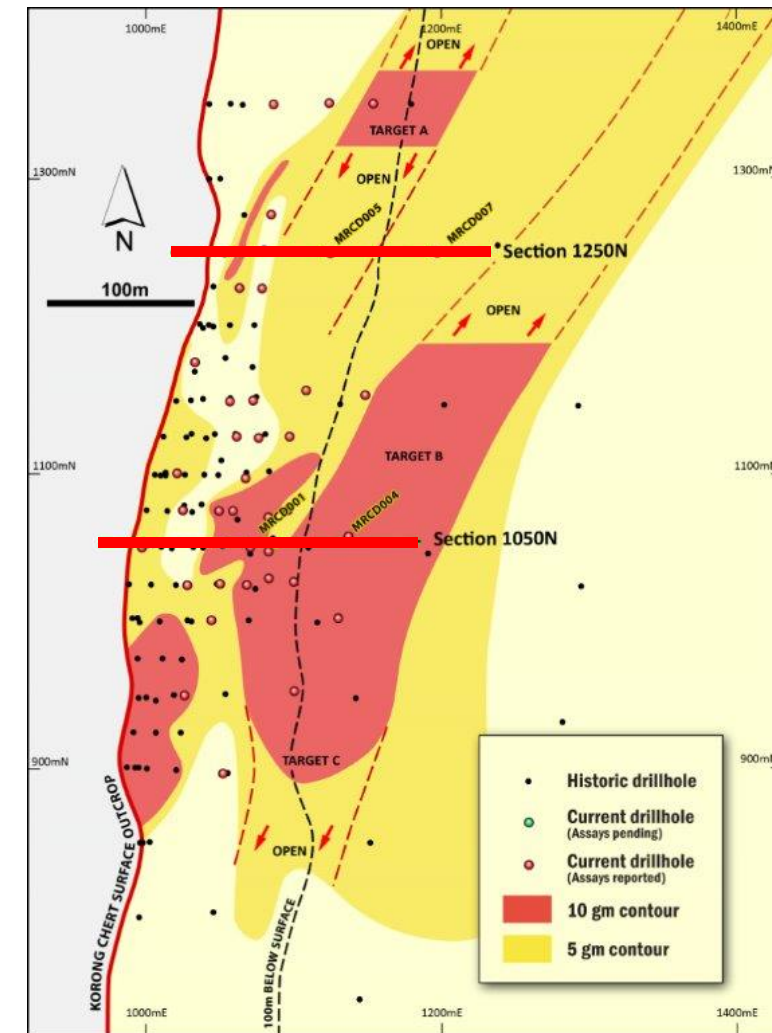
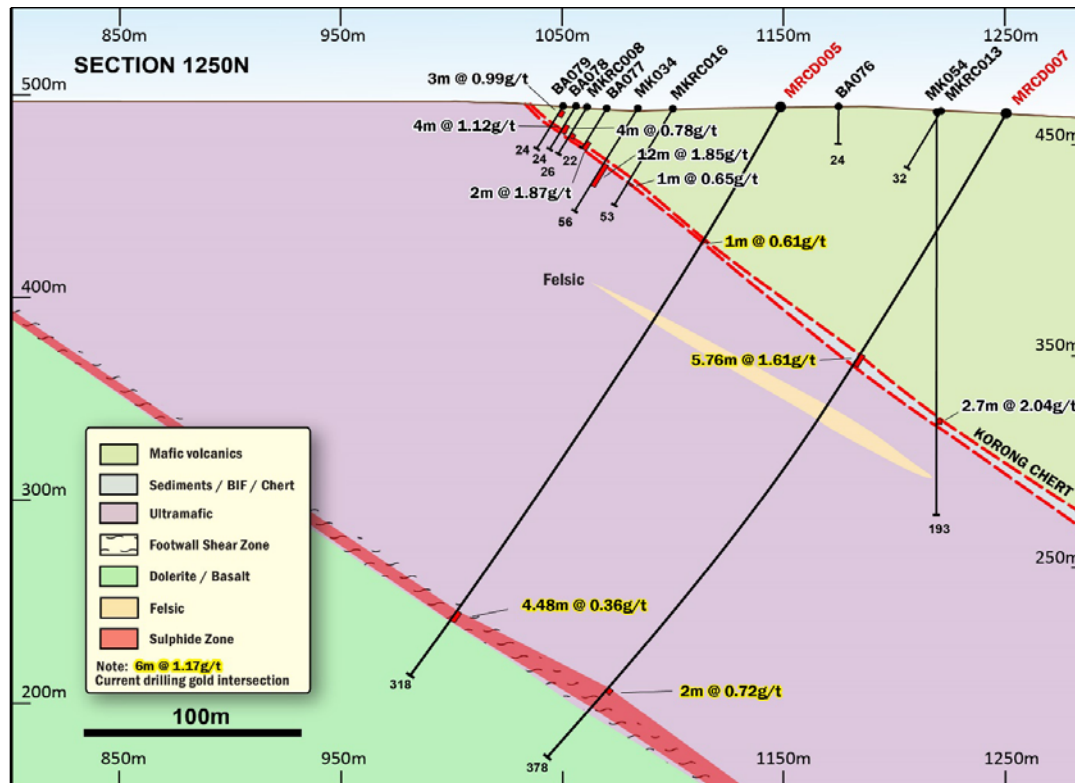
- Drilling intersected Banded Iron Formation (BIF) hosted gold mineralisation grading up to 7.28g/t at the Korong Prospect*
- Gold mineralisation comprises a NE-dipping, north-plunging lode currently defined over ~500m strike, ~200m down-plunge and ~5m average thickness
- Several shoots of higher grade mineralisation intersected within the mineralised envelope
- Mineralisation remains open in several directions
- Results confirm Project's potential to contain a large-scale, high quality gold system

* Refer to SMD ASX Announcements dated 28 November and 9 December 2016.

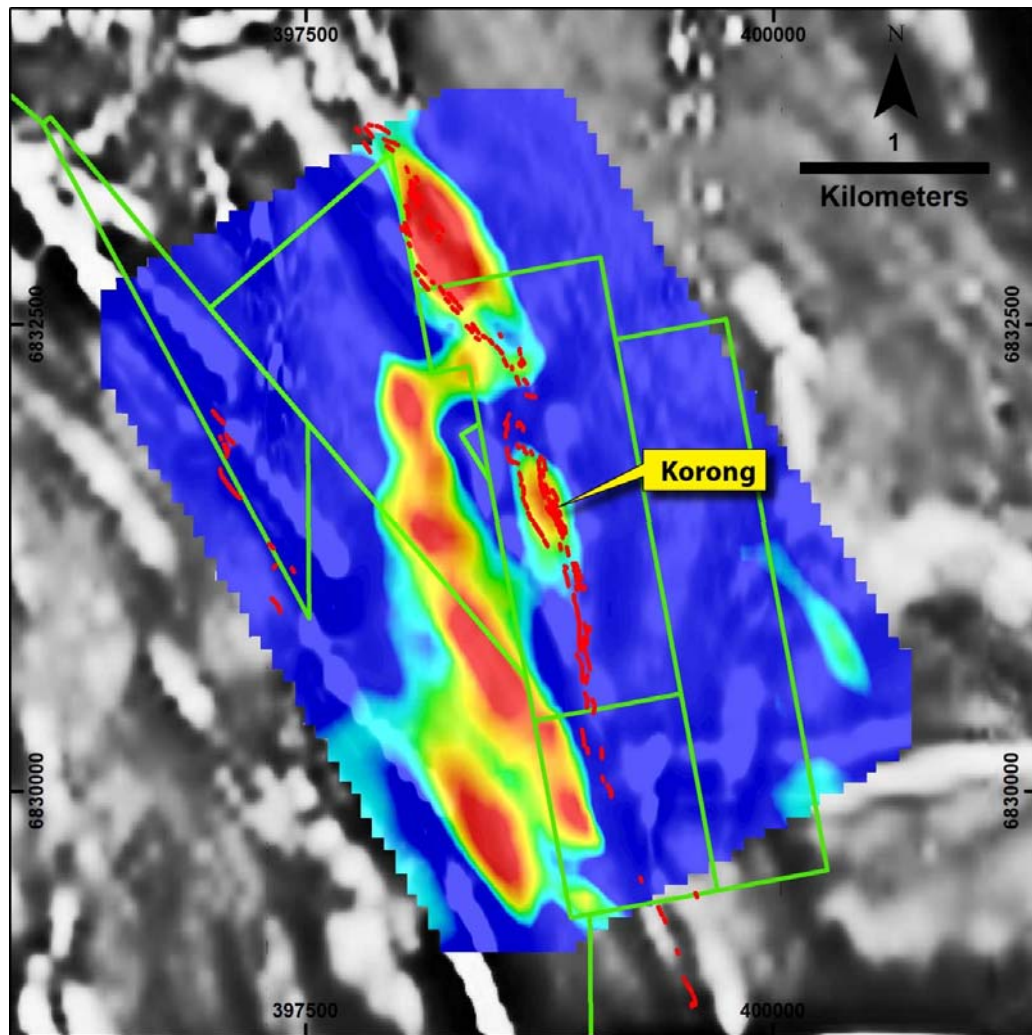
Significant zone of near-surface gold mineralisation rapidly delineated at Korong.



Monument Project – Maiden Drilling Program (Cross-Sections)

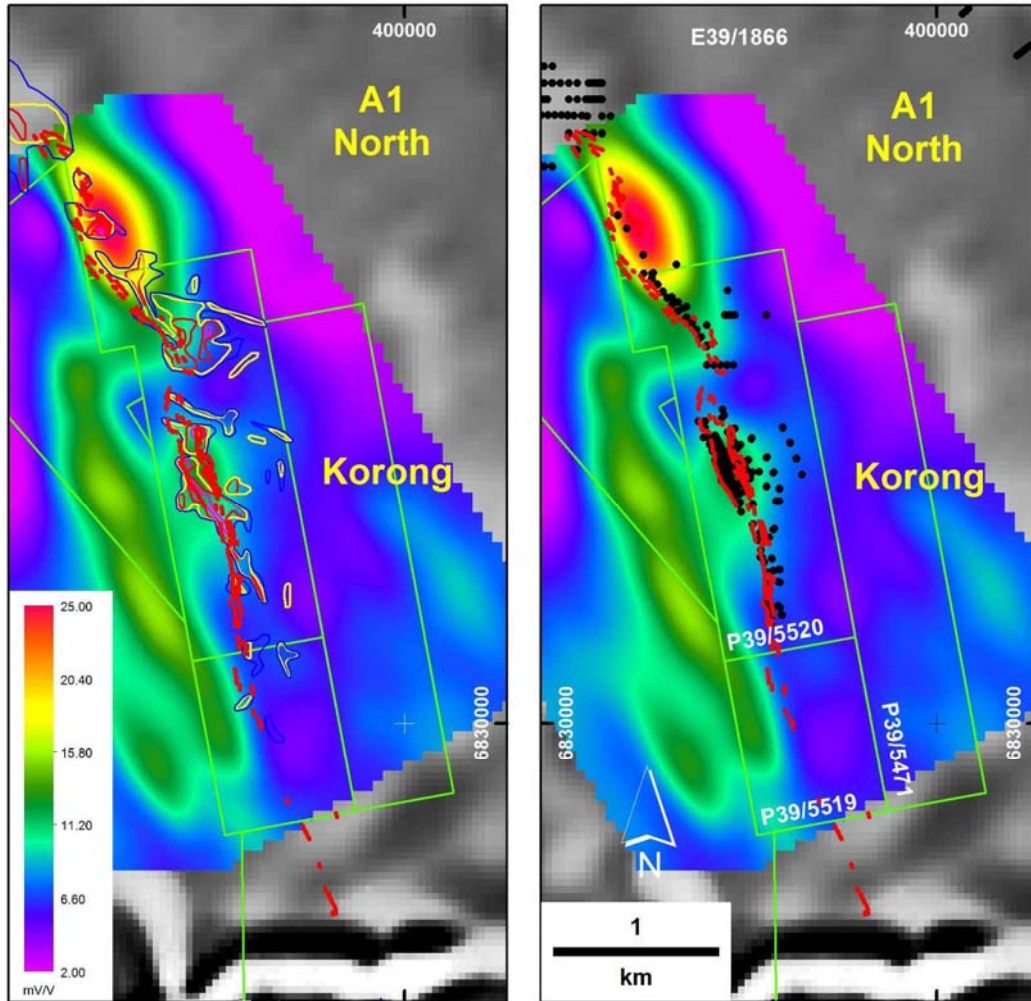


Monument Project – Induced Polarisation Survey (Q4 2016)



- Induced Polarisation (IP) appears to be a reliable technique for locating sulphide mineralisation in the district – single line IP anomaly at Korong
- Stage 1 program conducted over 4 km long section of Korong Waihi trend with emphasis on characterisation of Korong sulphide mineralisation in RC and diamond drilling
- Weak IP signature over Korong
 - Thin (5m) zone of sulphides at Korong
 - Defines Korong sulphides to 200m
 - New zones north of Korong in same stratigraphy as Korong may indicate other prospective location
- Extend IP survey for 8km north-west and 4km south-east if drilling confirms gold rich sulphide mineralisation at depth at A1 North

Monument Project – High-priority A1 North IP target

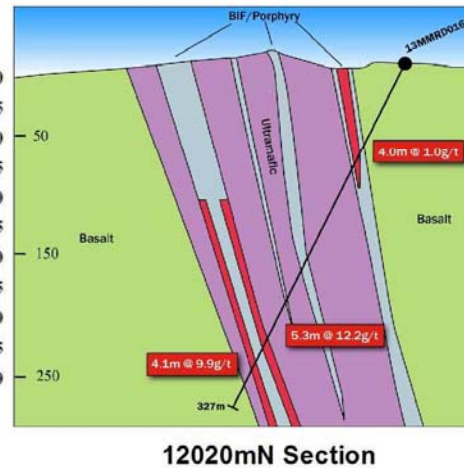
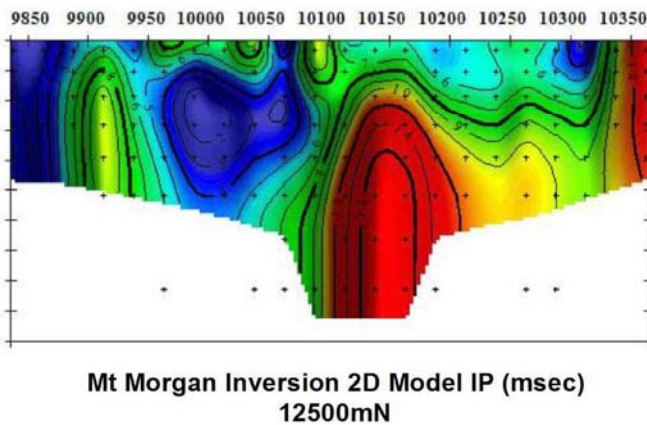
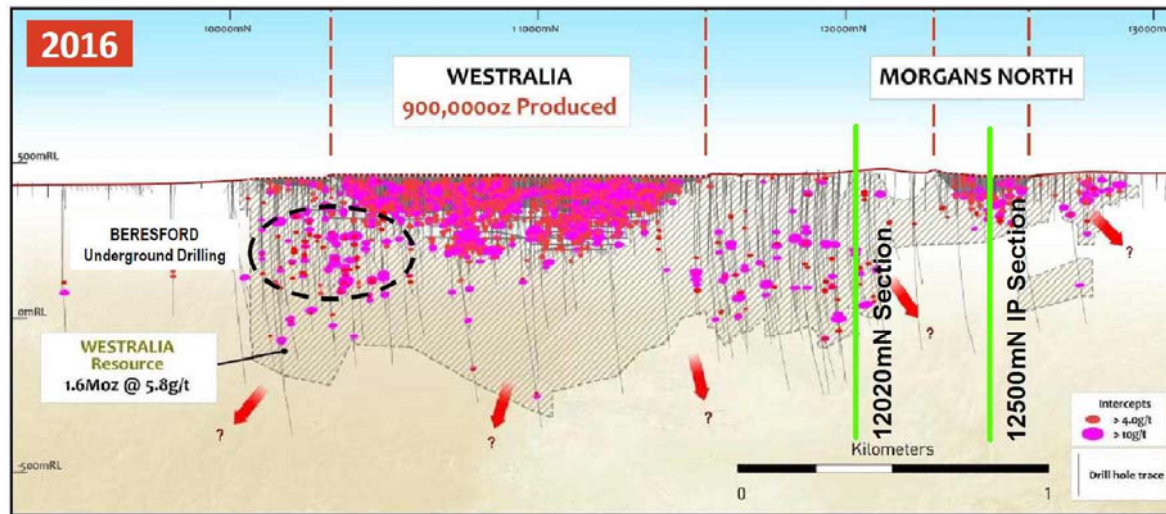


- High-priority A1 North IP target identified – well-defined, shallow, discrete IP chargeability anomaly (+20mV/V)
- Located 1.2km immediately along strike to the north of Korong with similar dip and strike
- A1 North anomaly is much stronger than the IP/resistivity response associated with the Korong Prospect itself
- 6-10 hole RC drilling program planned to begin in late February

Robust geophysical target identified in a favourable geological setting at A1 North, with drilling program to be fast-tracked.

Refer: Syndicated Metals ASX announcement – 9 February 2017

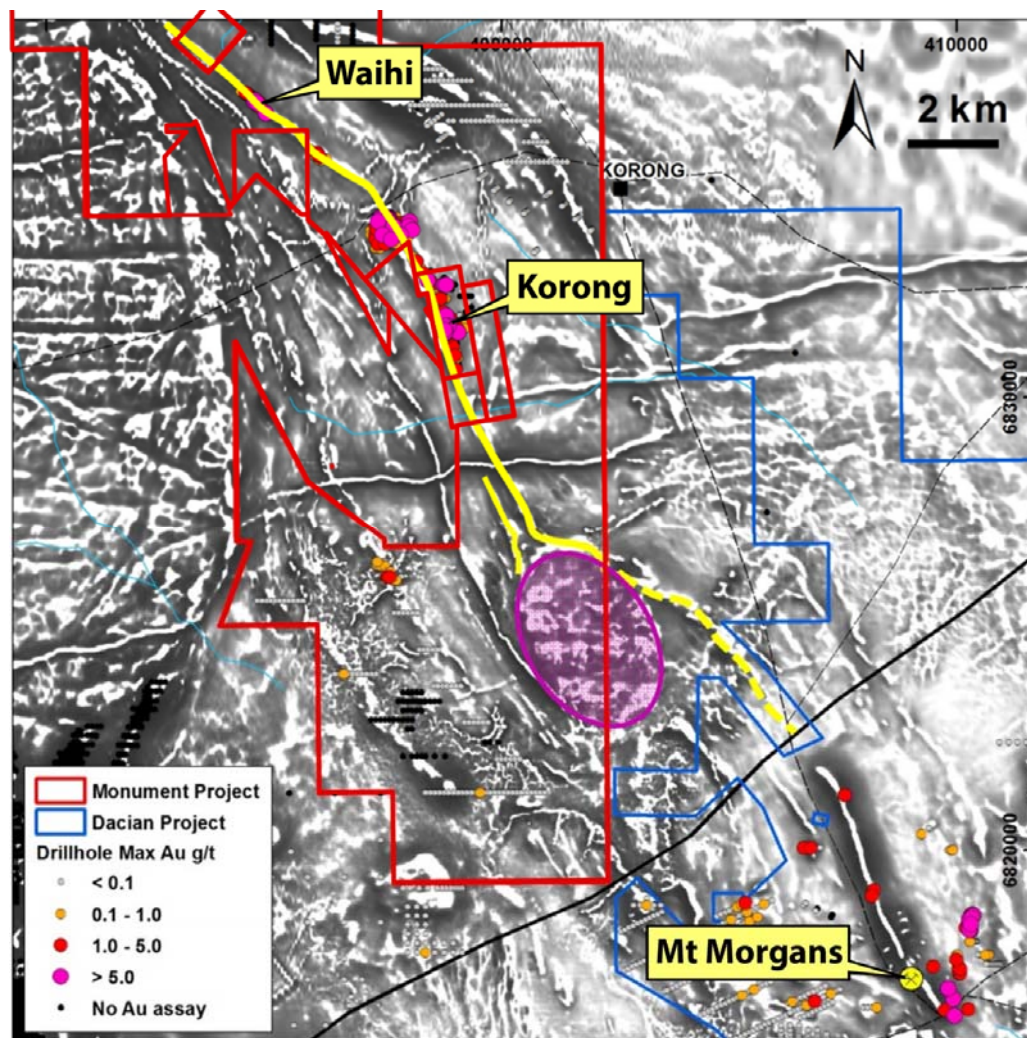
The Comparison with Westralia



- ✚ Continuously mineralised 3km corridor, containing multiple zones of high grade BIF/Porphyry mineralisation within Ultramafics.
- ✚ 8.6 Mt @ 5.8g/t for 1.6Moz
- ✚ Recent Footwall BIF discovery 1.7Mt @ 6.9g/t for 382Koz (Allanson)
- ✚ Open at depth
- ✚ 50,000m RC and Diamond program completed over 12 months to define resource
- ✚ Multiple BIF porphyry zones, strongly sulphidic, characteristic IP signature.

Is A1 North at Monument a Morgans North or Westralia repetition?

Monument Gold Project – Summary

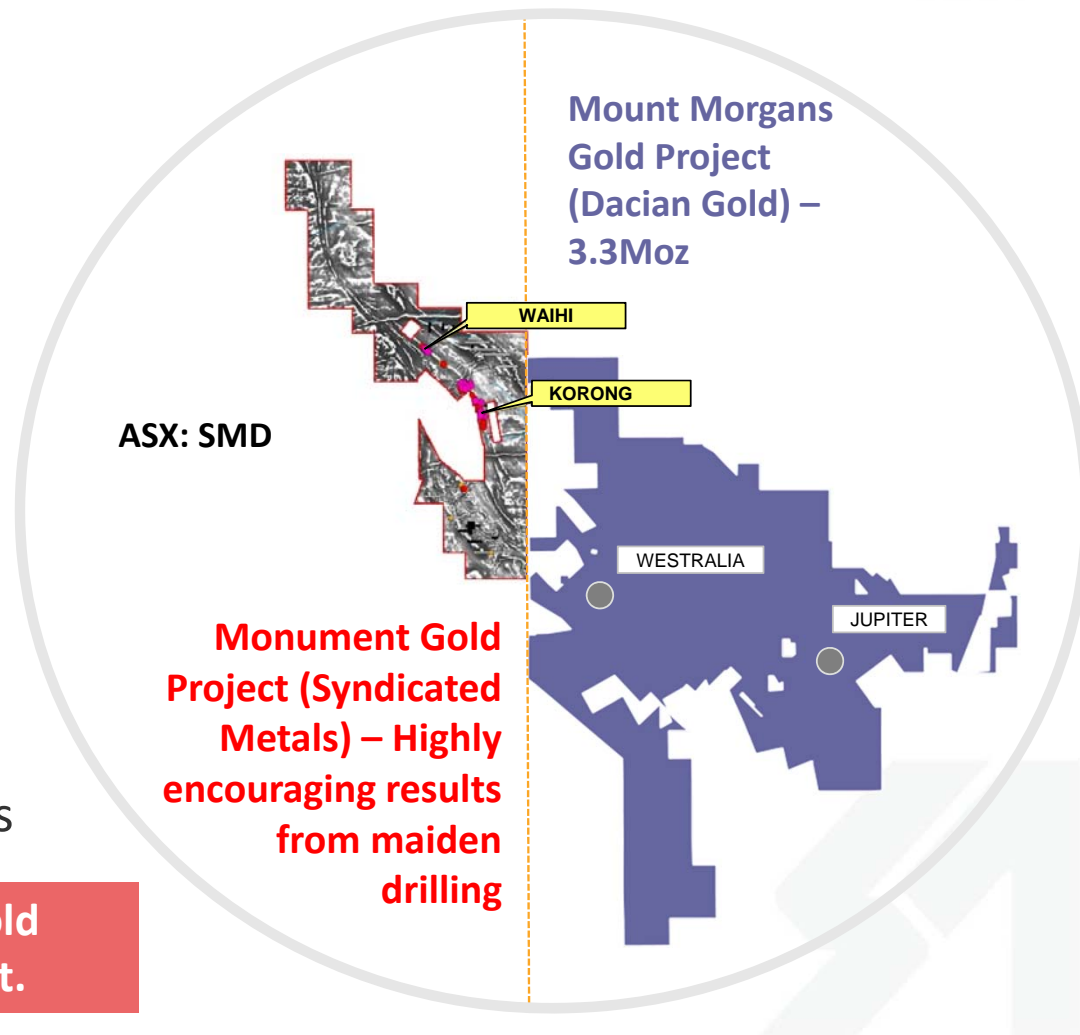


- Purchase of Monument Project has provided
 - A highly prospective gold exploration project featuring
 - 12km long gold-in-soils anomaly with multiple targets
 - Mineralisation detectible by IP geophysics
 - Maiden drilling program has confirmed potential for a large-scale, high quality gold system
 - Well-understood geology and mineralisation
 - Excellent discovery potential
 - Australia's second richest gold district
 - Recent multi-million ounce high-grade discoveries underneath historical workings
 - Long period of exploration dormancy
 - >50% of tenure untested
- Comprehensive systematic exploration program
 - Define the mineralisation signature in IP and Magnetics
 - Drill test the established and new targets highlighted by historical work, new geophysics
 - Generate new targets with geophysics, soils and new geological interpretation along established corridor

Key Investment Takeaways

- An outstanding exploration address
- An experienced team
- A strong shareholder base
- A clear exploration strategy
- Outstanding leverage to discovery success
- Encouraging results from initial drilling
- IP survey delivering new, high-priority targets
- Follow-up drilling imminent
- Additional value upside from Qld copper 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

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