



ASX Code: SMD

AGM Presentation

27 October 2016

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Managing Director

RC drill rig mobilising last week to the Monument Gold Project, WA

Notes

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Competent Persons Statement

- The information in this presentation that relates to Exploration Targets and Exploration Results 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 Targets and Exploration Results in the form and context in which they appear.

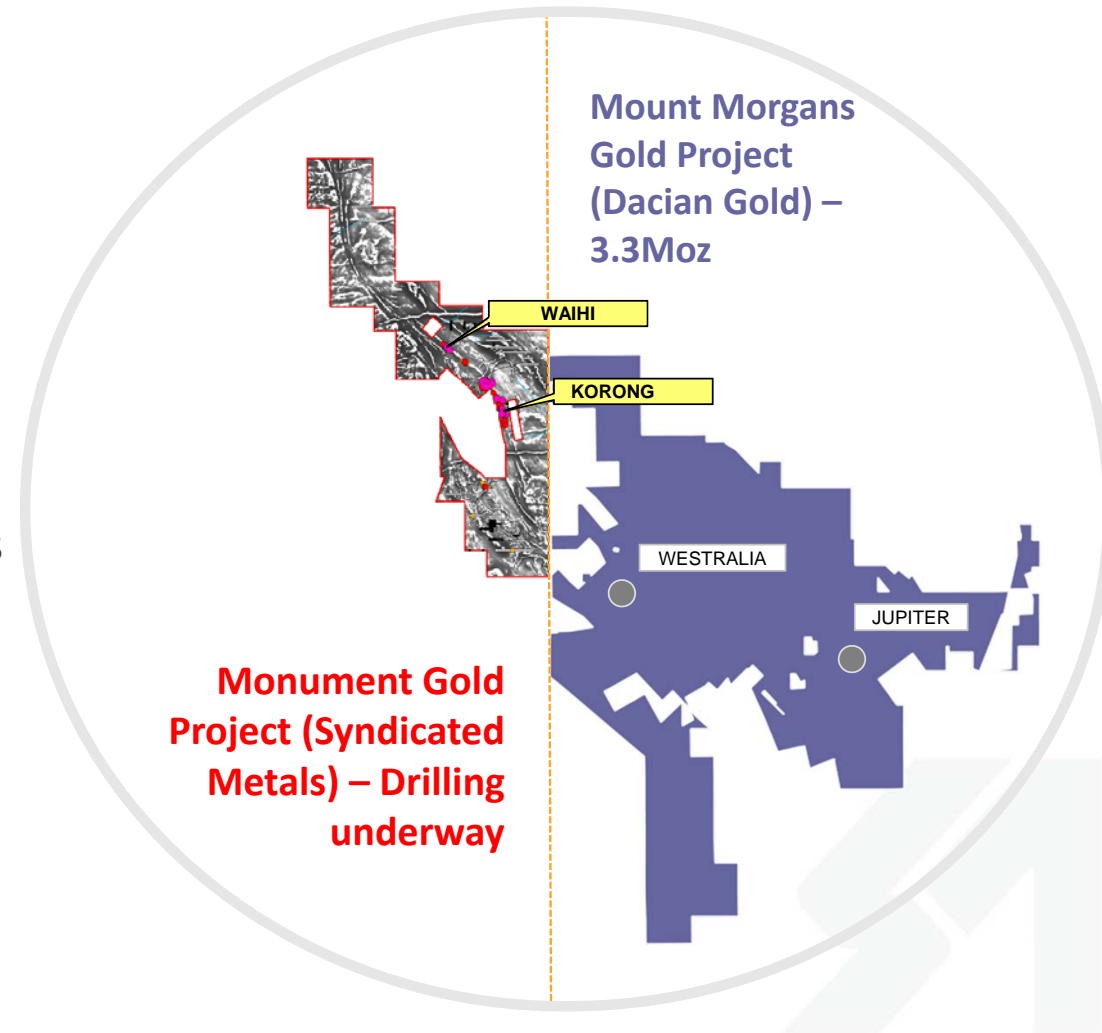
Exploration Targets

- This presentation comments on and discusses 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 dated 25 July 2016 and the Investor Presentation dated 4 April 2016 for further information on the Dacian Gold projects.**

Syndicated – Repositioned and Refocused in WA Gold

- Recently acquired 100% of the Monument Gold Project in WA's world-class Laverton district
- Located immediately adjacent to Dacian Gold's (ASX: DCN) 3.3Moz Mount Morgans gold project
- 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
- Maiden exploration program underway now, comprising:
 - 3,500m of RC and diamond drilling
 - Extensive IP geophysical survey
- Initial results expected within weeks

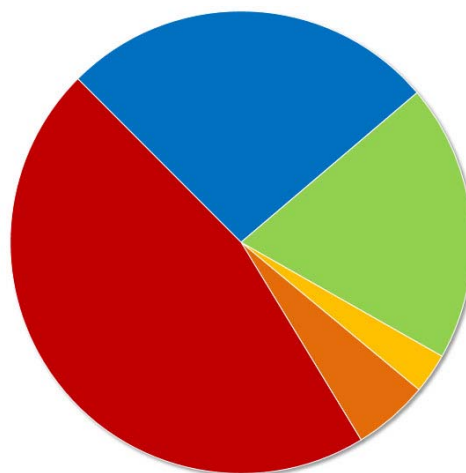


Corporate Snapshot

 A new growth strategy focused on gold in Western Australia

Ordinary Shares	598.2M
Unlisted Options @ 1.2c – 6.4c	57.5M
Performance Rights	7.1M
Share Price @ 21 October 2016	3.0c
Market Capitalisation	\$17.9M
Cash 30 Sept 2016	\$2.10M
Top 20 shareholders	55.4%
CopperChem Ltd	26.3%
Harmanis Holdings	4.0%
Jericho Exploration	2.7%
Sun Metals	1.8%

Shareholder Analysis – %



SHAREHOLDERS	
CopperChem	26.3
HNW Investors	19.4
Corporates	2.8
Directors	5.3
Retail	46.2

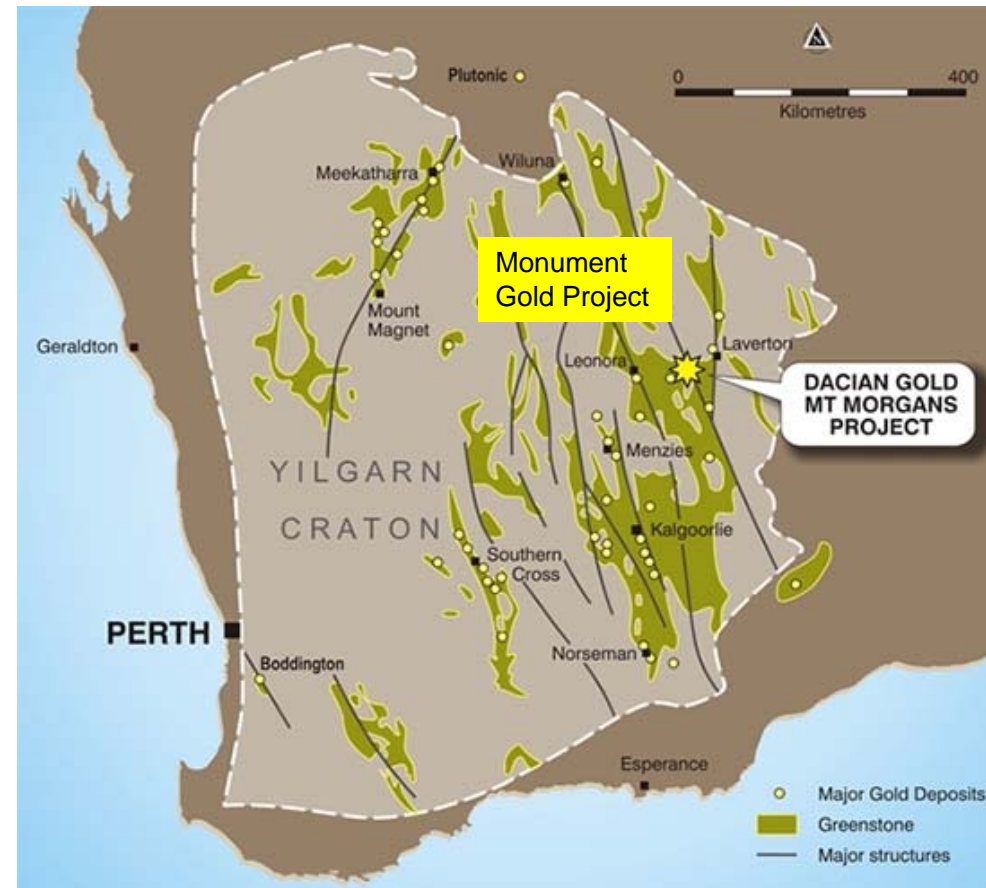


Board of Directors – An Experienced and Focused Team

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>

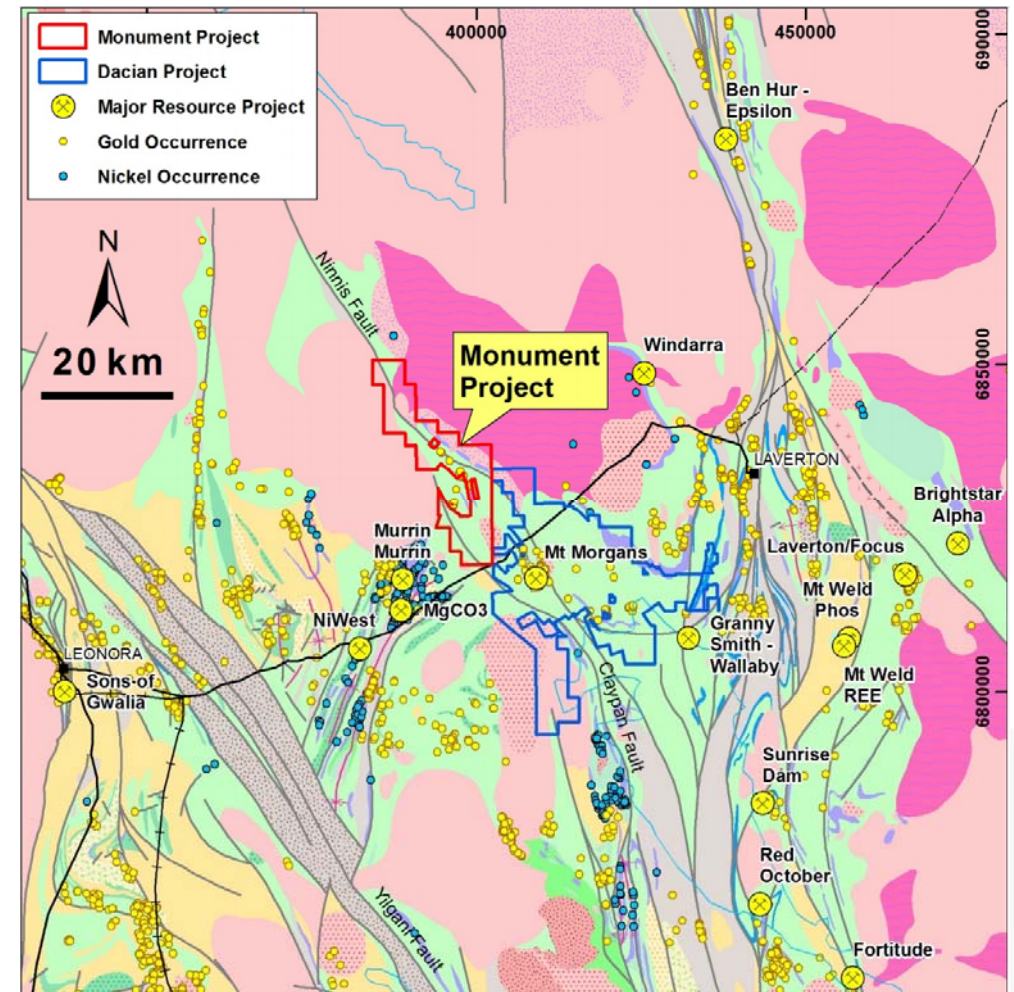
Monument Gold Project – An Outstanding Opportunity

- 210km² tenement portfolio, acquired from private company
- Directly along strike from Dacian Gold's (ASX: DCN) 1.6Moz Westralia Deposit
- Two lightly-drilled outcropping gold deposits – Korong and Waihi
- 142 historical drill-holes, mostly drilled during 1980s – most recent drilling in 2003
- Outstanding exploration potential in a world-class gold province – existing gold anomalies, recent IP/Mag features, well-understood mineralisation
- Granted ELs allow immediate access for drilling around main mineralised zones
- Multi-pronged exploration campaign underway now**



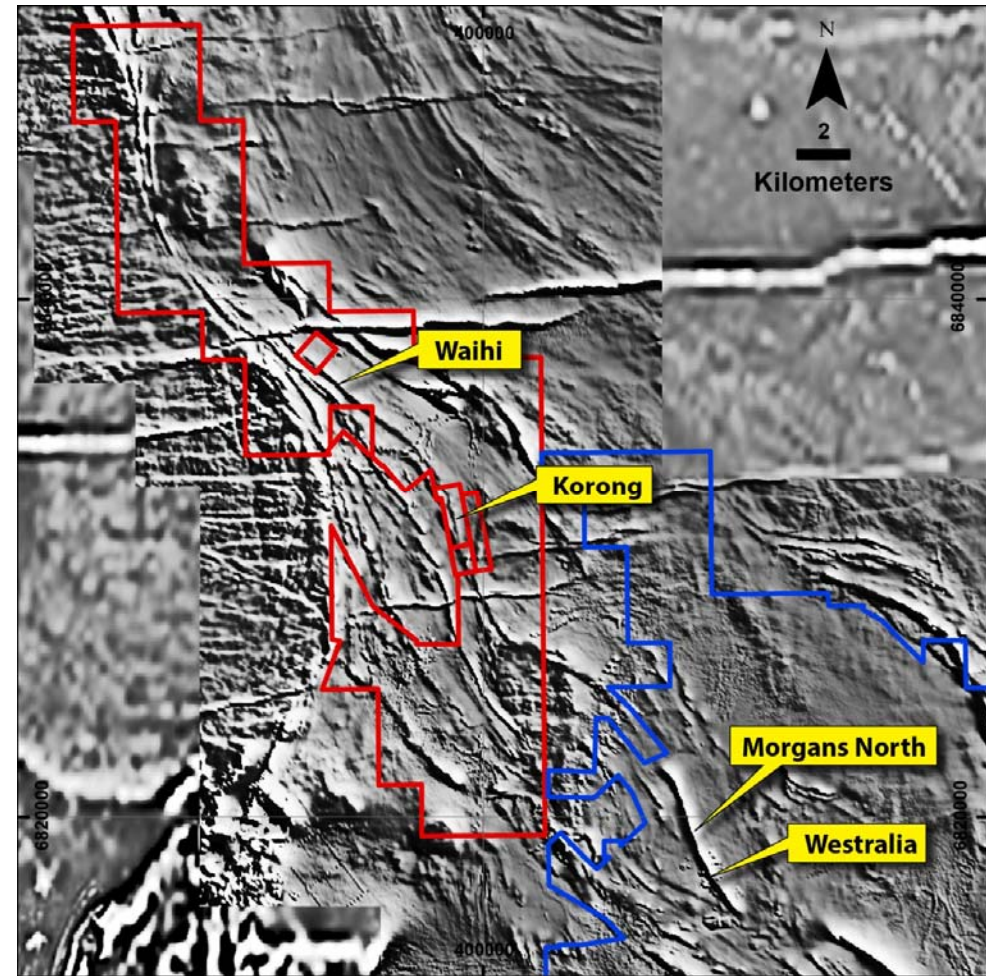
Australia's Hottest Gold District – Well Endowed, Well Serviced

- 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
- Sealed Leonora-to-Laverton road runs adjacent to the Project
- New gas pipeline opened February 2016
- Sealed airstrip at Laverton 55km away



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
- ❏ Workings associated with splay faults and quartz veining in BIF and shale – similar to those at Mt Morgans, located 10km to the south-east
- ❏ RC and diamond drilling in 1980s by WMC and MIM defined Korong gold deposit at depths up to 120m with strong sulphide (pyrite) alteration in ultramafic rocks – same as at Mt Morgans
- ❏ Project has lain dormant for many years – ownership by juniors with minimal exploration for 20+ years
- ❏ Walk-up drill targets with potential for more to come as broader exploration program unfolds



The Prize

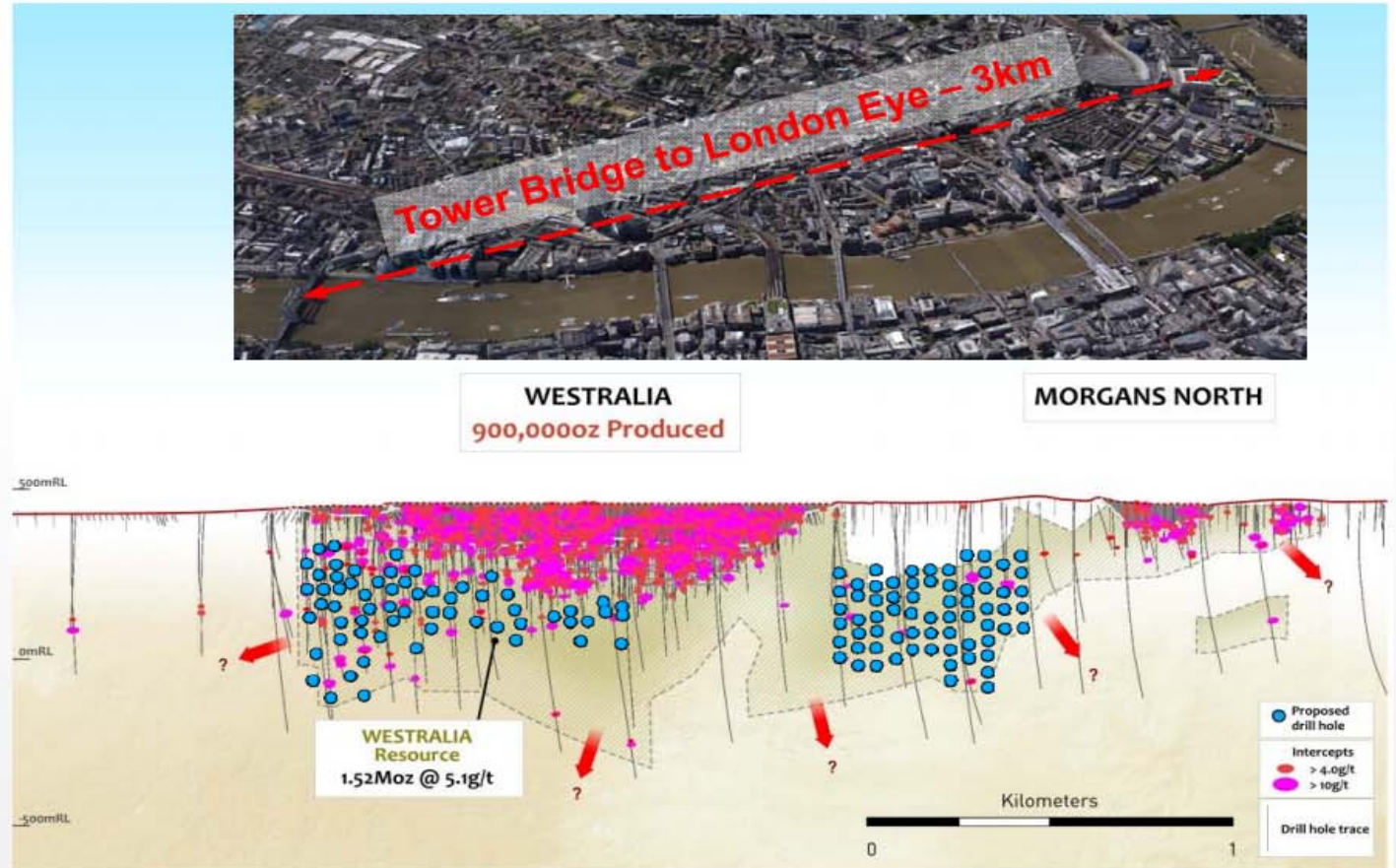
Source: Dacian Gold Investor Presentation – 4 April 2016

Westralia is a much bigger system then previously understood – now at least 3km long

- September 2015 Mineral Resource **9.3Mt @ 5.1 g/t for 1.5Moz**
- Continuously mineralised for ~3km
- Recent Footwall BIF discovery is 1.2Mt @ 9.1g/t for 344,000oz
- Open at depth
- 50,000m drilling program underway to in-fill and upgrade the resource. Morgans Underground completed – recent results* include:

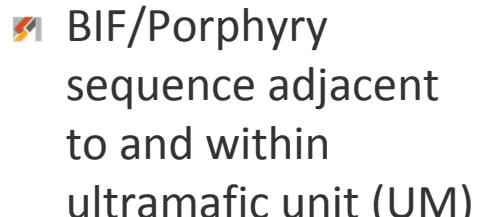
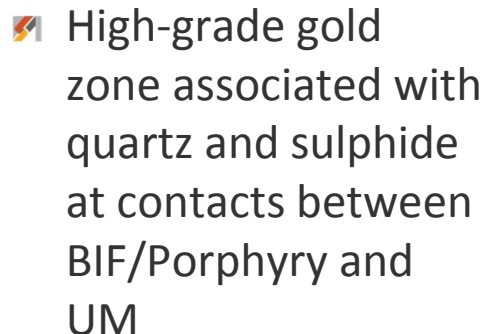
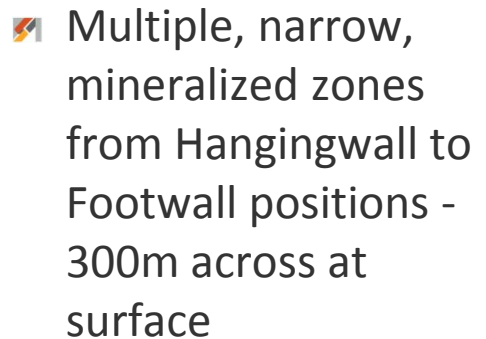
- 3.6m @ 48.0g/t Au
- 3.0m @ 24.6g/t Au
- 5.6m @ 23.2g/t Au
- 6.2m @ 20.1g/t Au
- 2.9m @ 16.1g/t Au
- 4.5m @ 13.4g/t Au

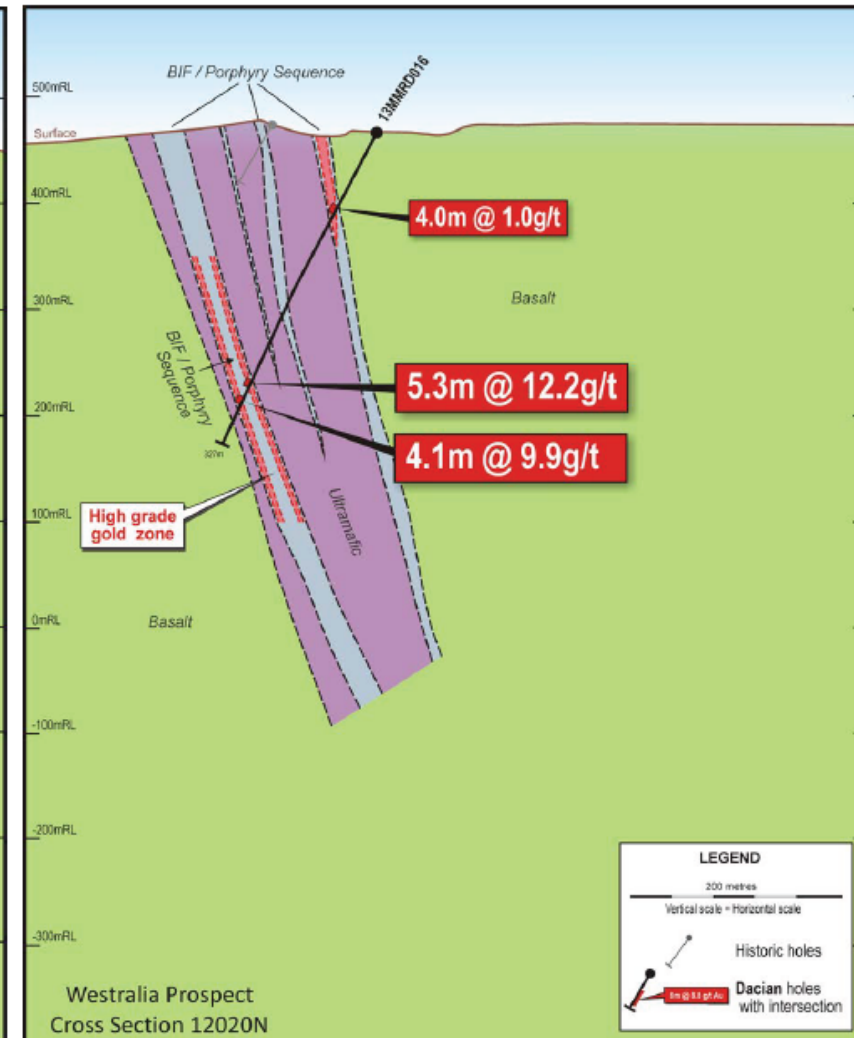
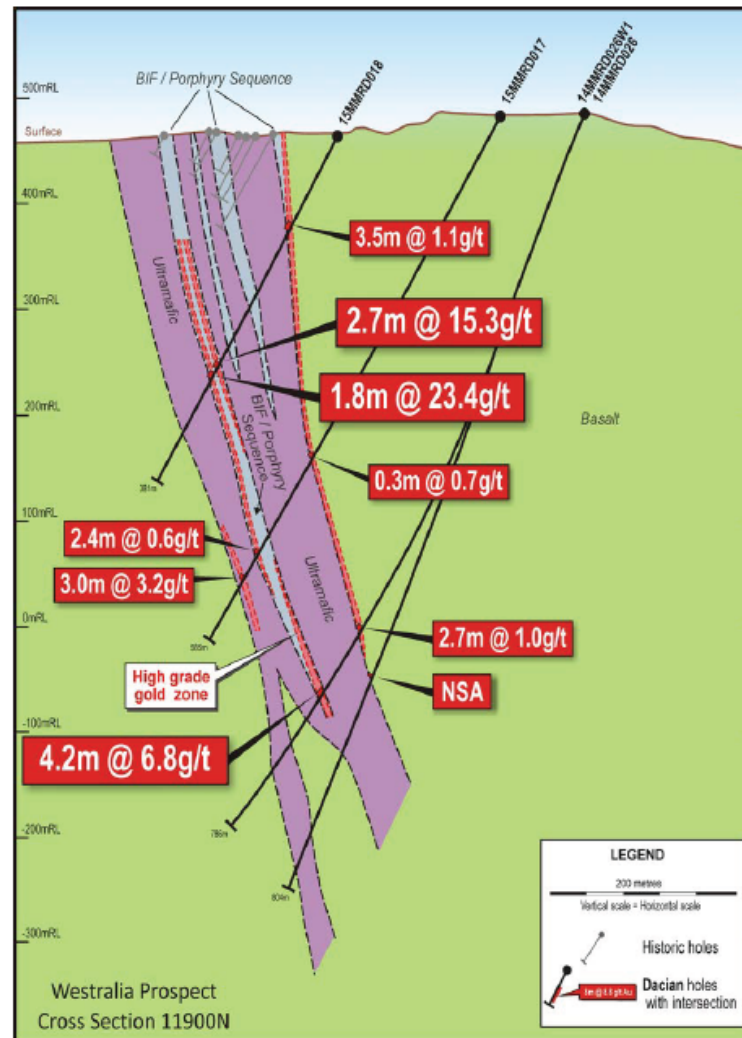
*Refer to ASX release 11 February 2016 and 21 March 2016



Mt Morgans Project – Cross-Sections, Westralia

Source: Dacian Gold Investor Presentation – 4 April 2016

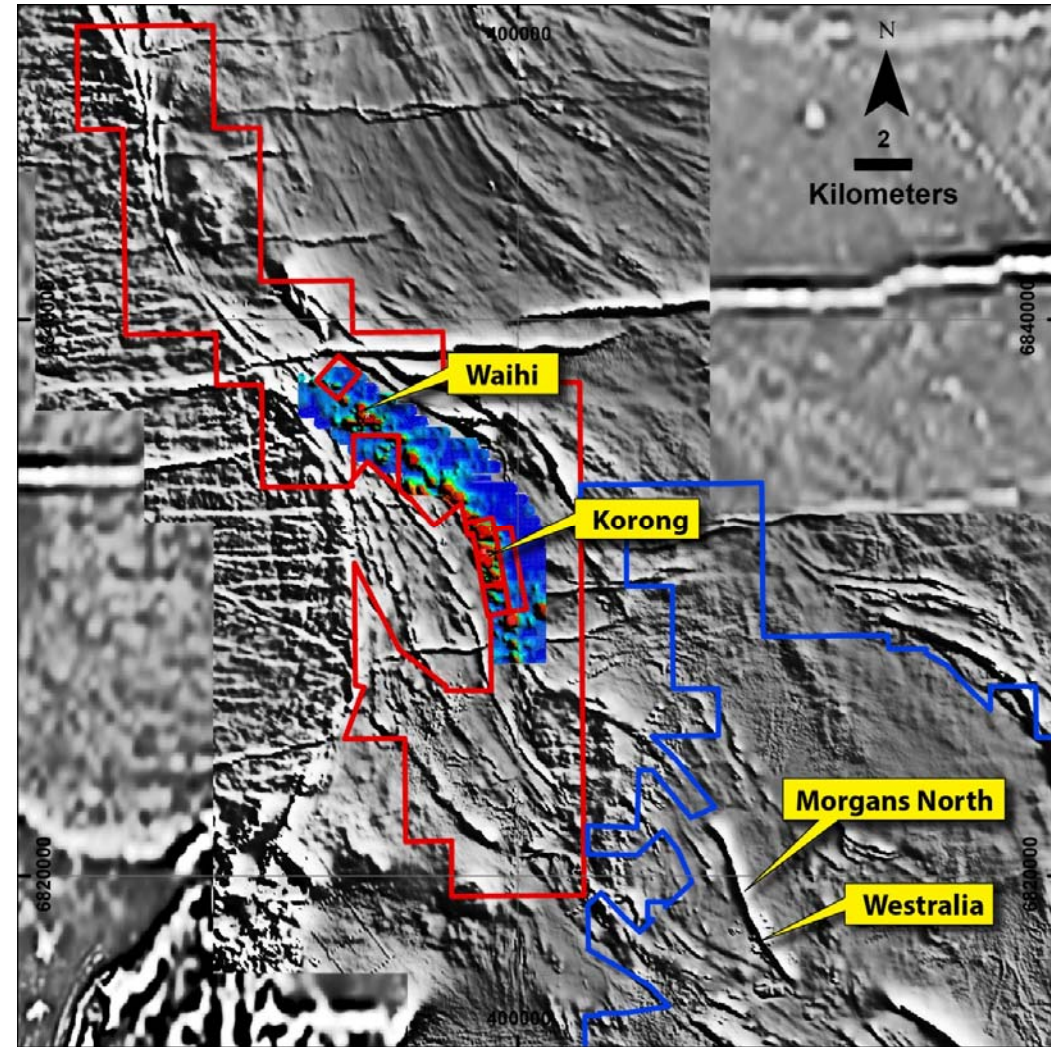
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Monument Project – Historical Exploration (Soils)

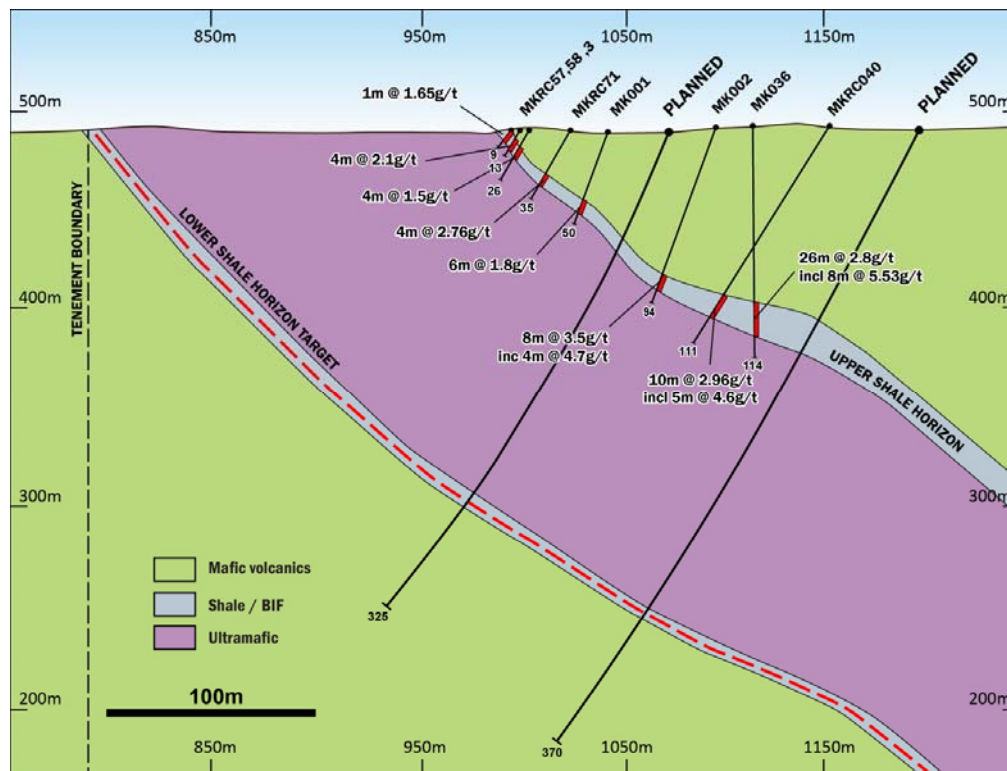
- Major LAG sampling program completed by WMC over Korong-Waihi trend (1989-92):
 - Semi-continuous 12,000m x 500m gold-in-soil anomaly identified
 - Only drill tested at Anomaly 39 - near surface gold-in-laterite. Depth not tested
 - Sampling covers less than 50% of the strike length of the prospective horizon
 - Program of works planned to extend along strike to generate additional targets for follow up

Refer: Syndicated Metals ASX announcement – 21 October 2016

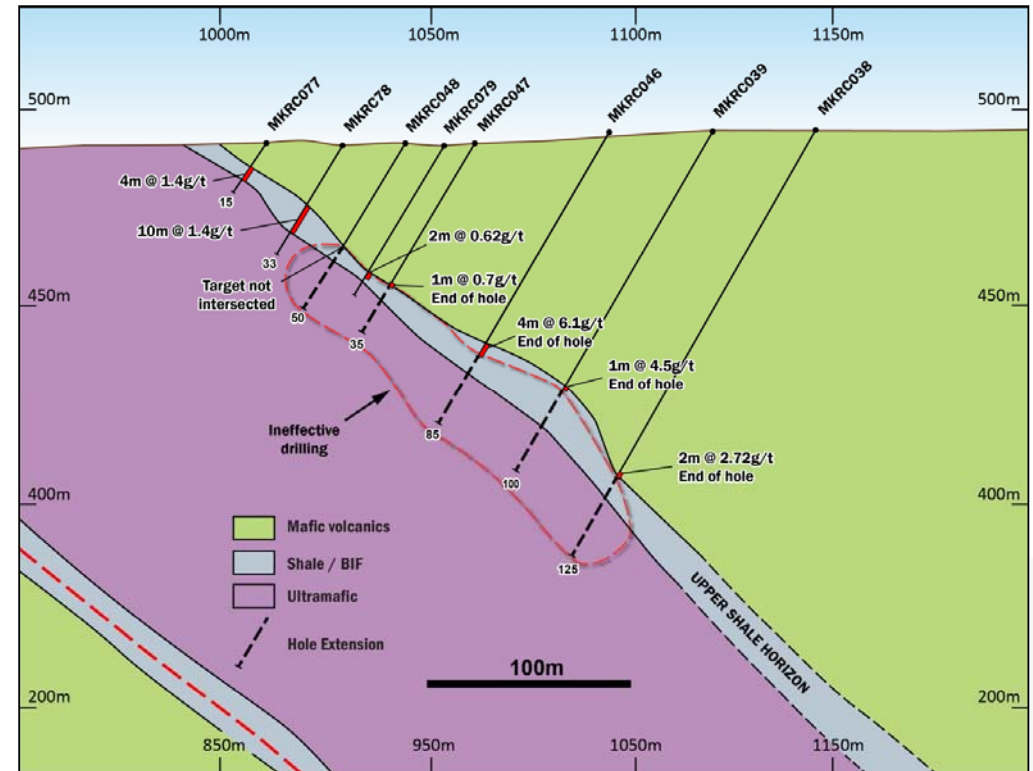


Monument Project – Historical Exploration (Drilling)

- MIM and WMC 1980-1992: 142 RC and diamond holes centered at Korong and Waihi prospects
- BIF/Chert/Porphyry(?) -hosted quartz and sulphide veins underlain by ultramafic unit
- Drilling has only penetrated Hangingwall position – no deeper drilling to test other positions in UM

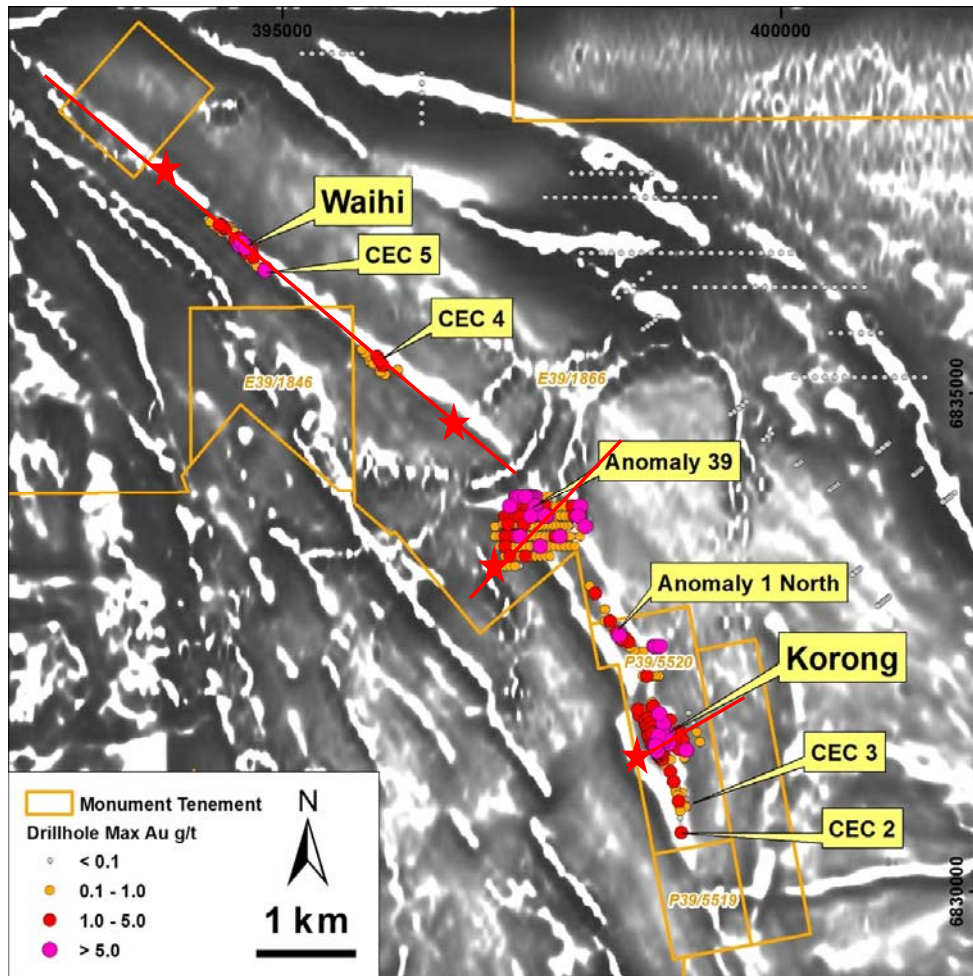


Korong section 1000N



Korong section 1075N

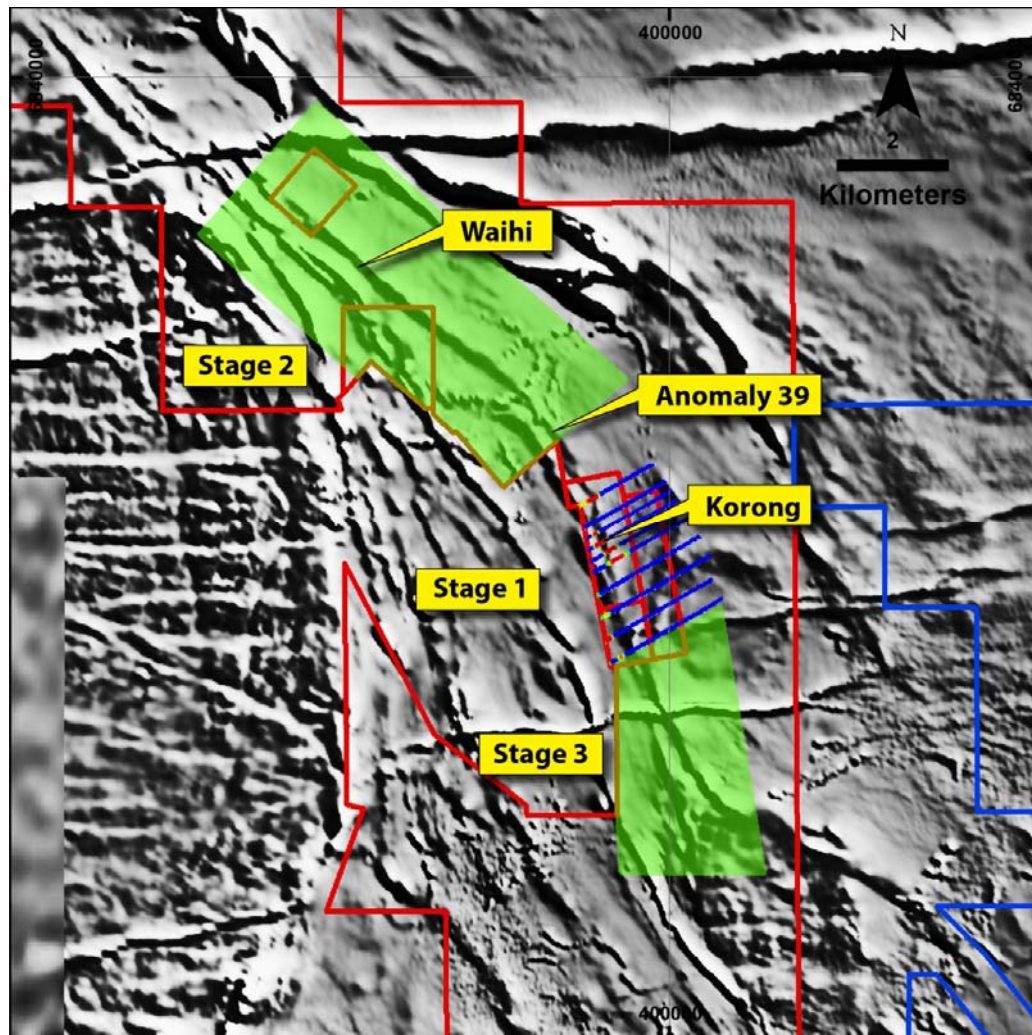
Monument Project – Historical Exploration (IP)



IP Lines Acquired in 2011 ★ IP target areas – not tested.

- IP surveys undertaken in 2011
- Highlighted mineralisation at Waihi and Korong at surface and Anomaly 39 under cover
- Numerous untested targets along main mineralised trends – particularly in the footwall (south-west) of Korong and Anomaly 39
- Program was limited and never followed up

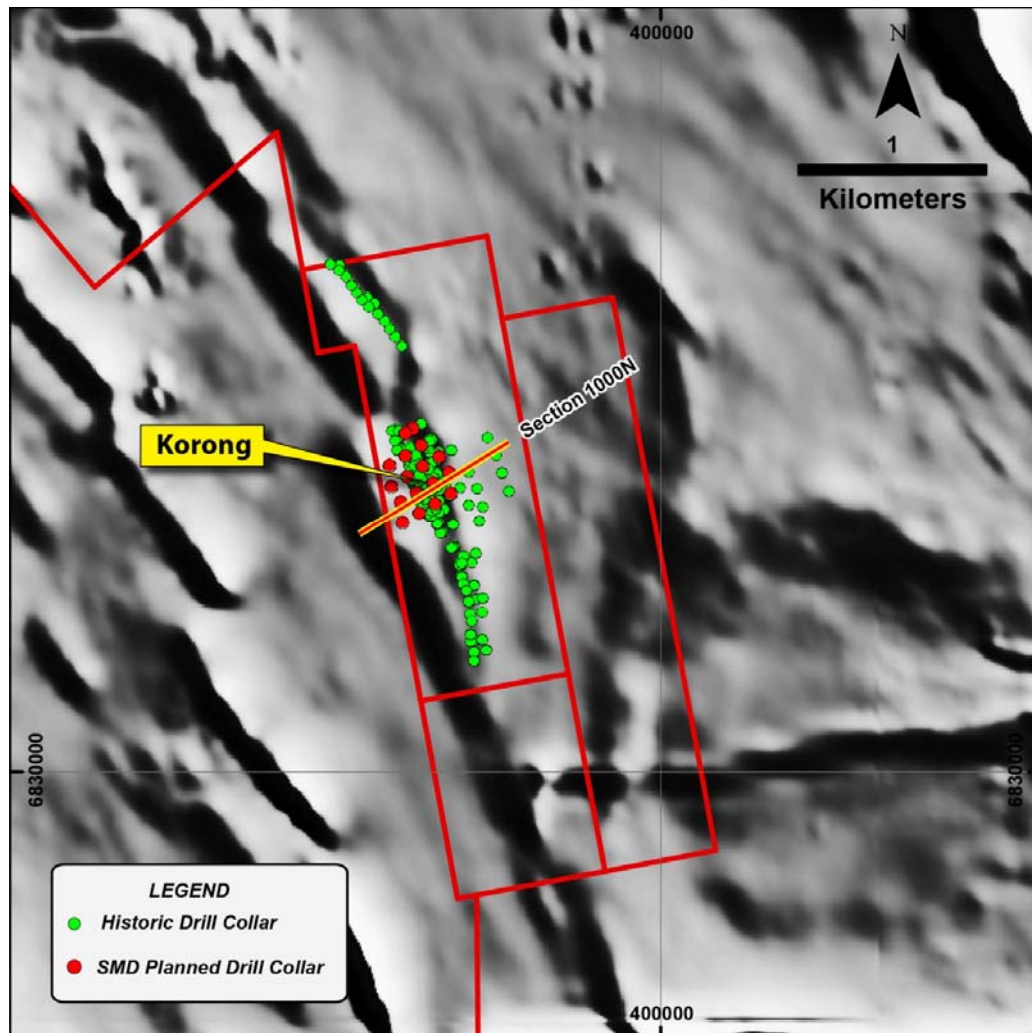
Monument Project – Current Exploration (IP)



- ✚ Stage 1 IP program conducted over Korong area to test if sulphide mineralisation seen in the historical RC and diamond drilling is detectable from surface
- ✚ Strong IP signature over Korong
 - Multiple conductors indicating additional sulphide zones may be present at depth
 - Open along strike north west
 - New zones south of Korong may indicate other prospective horizons
- ✚ Test IP targets at Korong with RC and Diamond drilling to characterise source of IP anomaly
- ✚ Extend IP survey for 8km north west and 4km south east if drilling confirms gold rich sulphide mineralisation at depth at Korong

Refer: Syndicated Metals ASX announcement – 24 October 2016

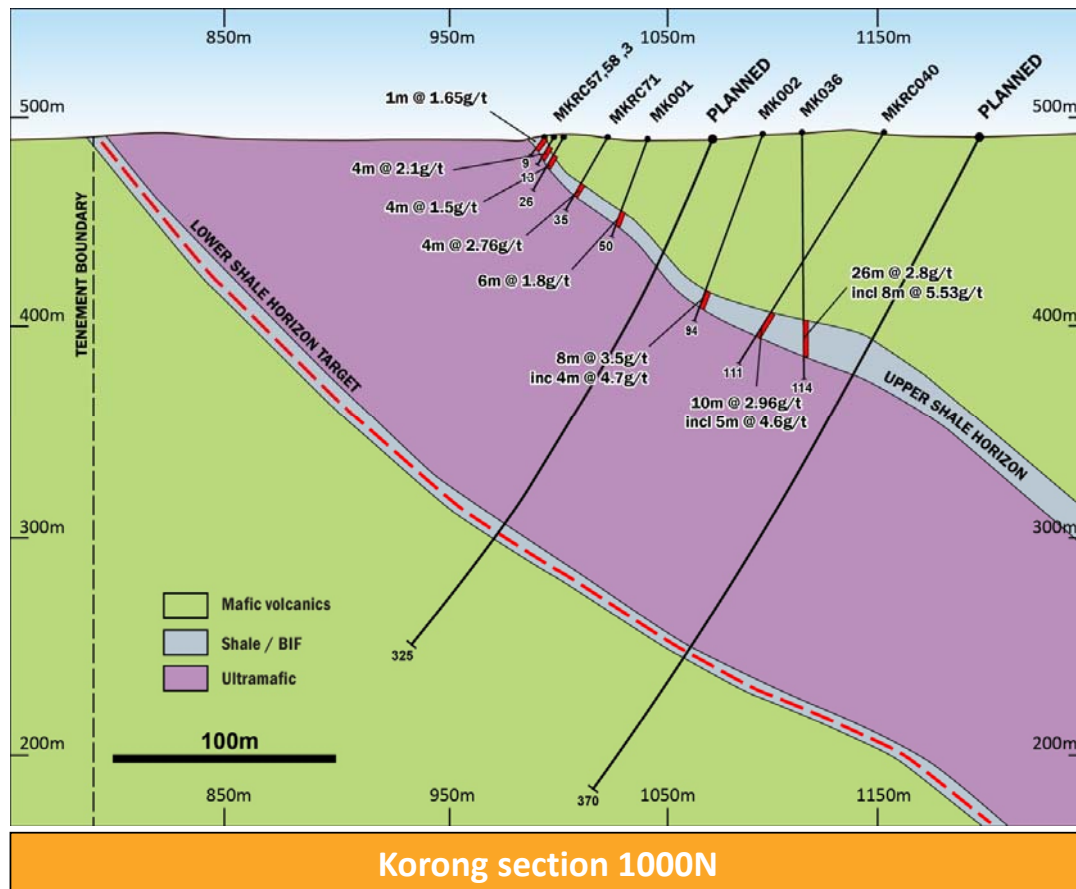
Monument Project – Current Exploration (Drilling)



- ✚ Stage 1 drilling program underway to test:
 - Full width of Korong ultramafic unit
 - Multiple conductors detected in recent IP program
 - Area of Korong Hangingwall BIF where previous RC drilling stopped in mineralisation
- ✚ RC drilling to cover length of known mineralisation at Korong
 - Open along strike north-west and south-east
- ✚ Diamond drilling to test width of ultramafic unit and highlight any prospective sulphide zones
- ✚ Extend diamond drilling at Korong if IP targets are confirmed as gold-rich sulphide mineralisation at depth
- ✚ Results in 2-4 weeks

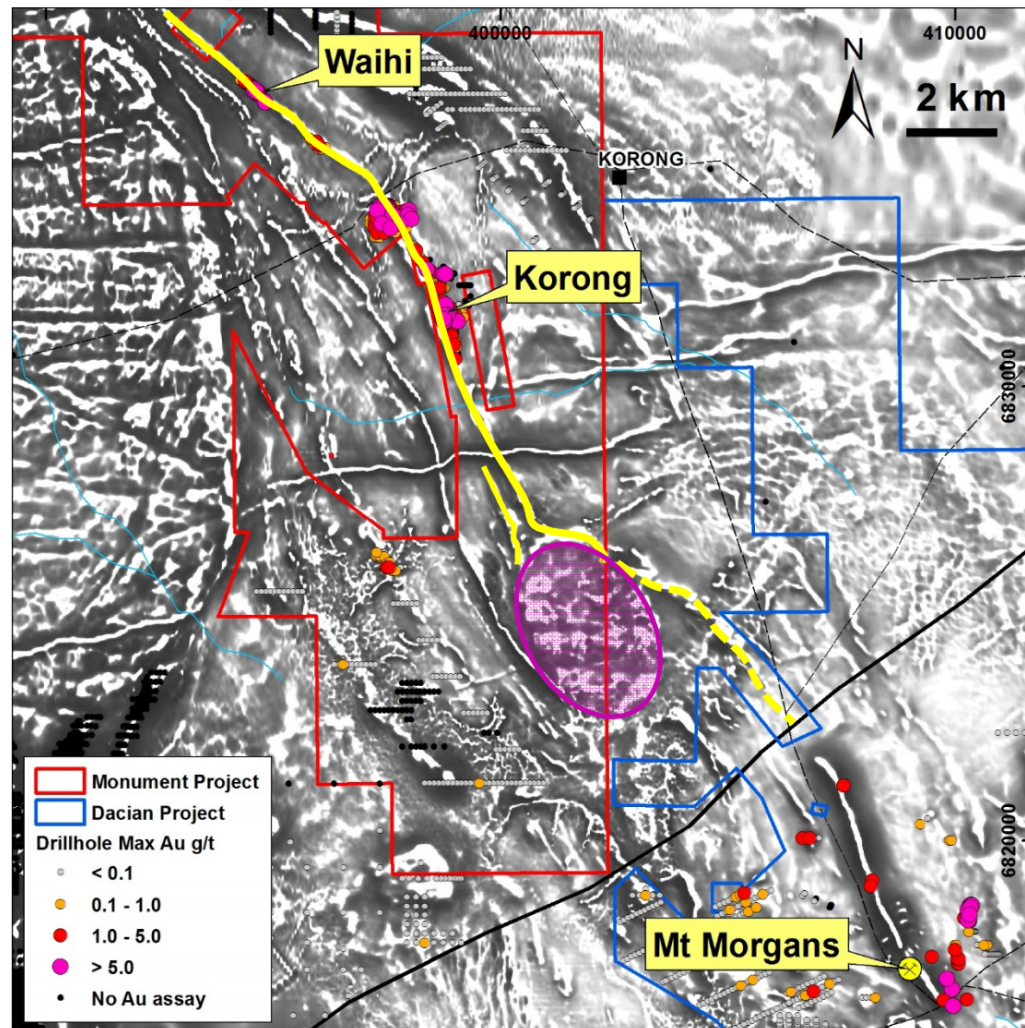
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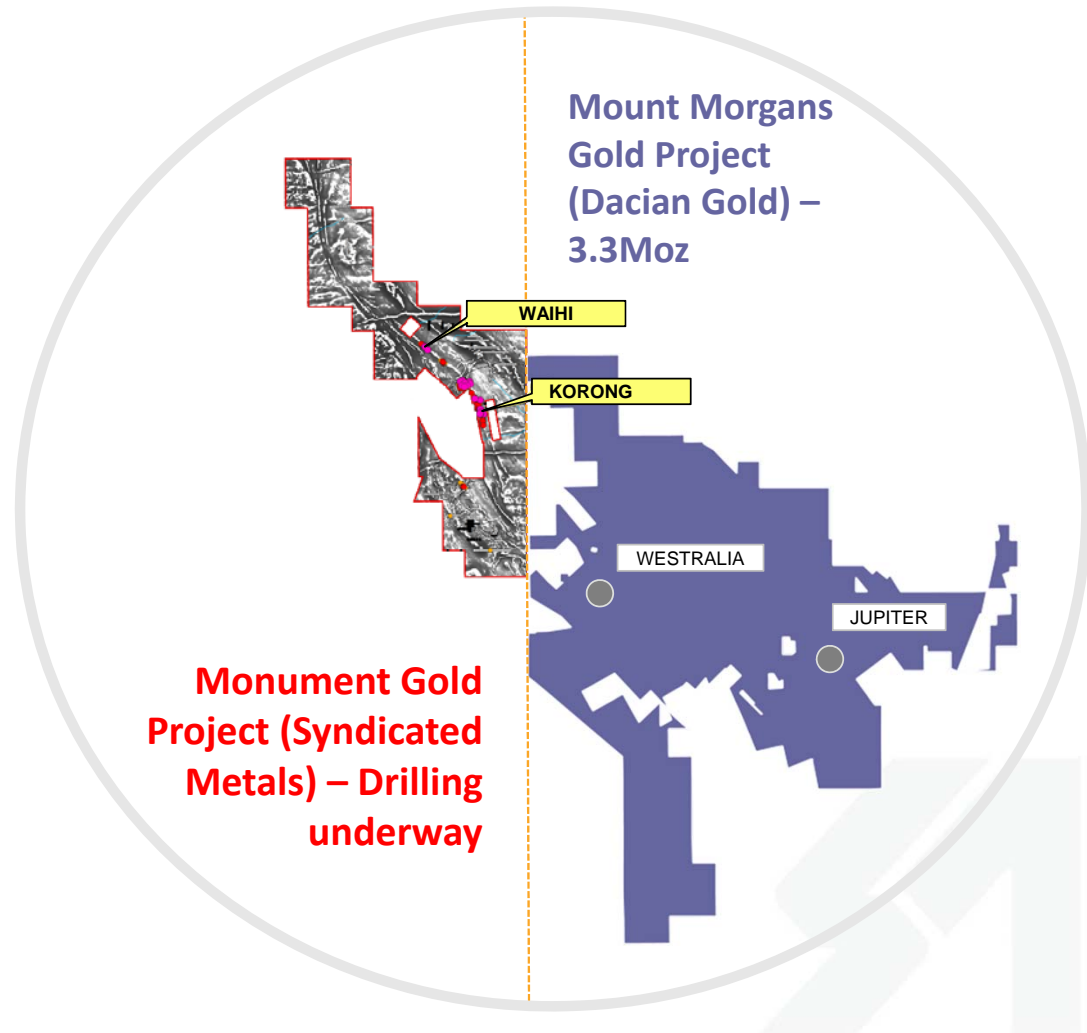
Monument Project – Summary



- 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*
 - High-grade historical drill intercepts*
 - 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 and Dacian*
 - Generate new targets with geophysics, soils and new geological technology and strong geological interpretation*

Syndicated – Key Investment Takeaways

- An outstanding exploration address
- An experienced team
- Strong shareholder base
- A clear exploration strategy
- Outstanding leverage to discovery success
- Drilling underway with first results imminent
- Follow-up drilling to commence immediately subject to results





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Andrew Munckton
Managing Director

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