



**SYNDICATED**  
METALS

ASX Code: SMD



## *The New Australian Copper Growth Project*

Diggers and Dealers Presentation – August 2014

Peter Langworthy, Chairman



# The New Australian Copper Growth Project



Captured Opportunity	✓
Recapitalised Company	✓
Rationalised Ownership of JV Tenure	✓
Introduced Development Partner and Major Shareholder	✓
Barbara Drilling Success and Resource Upgrade	✓
Barbara Underground and Satellite Deposits	Now
Barbara Feasibility Study and Decision to Mine	Q4
Syndicated Metals Exploration and Other Projects	Ongoing
<hr/>	
Barbara Production	



# Captured Opportunity

## Why copper?

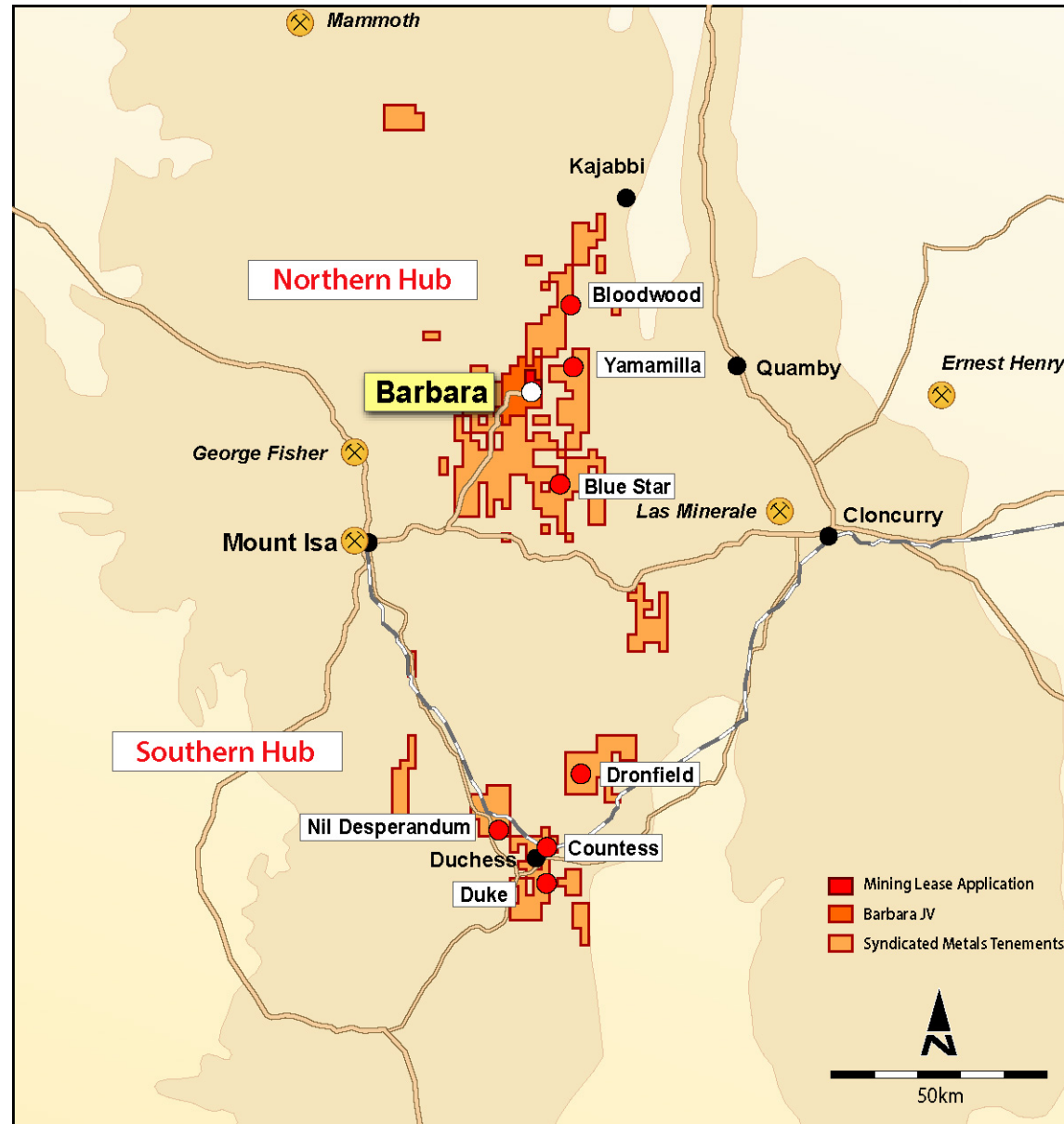
- Basic building block of industrialisation
- Leveraged to Asian economic growth

## Why Mt Isa / Cloncurry?

- Low sovereign risk
- Australia's most prolific copper producing area
- Access to infrastructure and labour

## Why SMD?

- High-grade copper deposit
- Clear development opportunity
- Excellent exploration upside and growth potential



Captured Opportunity

Recapitalised Company

Rationalised Ownership

Development Partner

Barbara Drilling & Resource

Barbara U/G & Satellite Deposits

Barbara Feasibility & Decision to Mine

Exploration & Other Projects

Barbara Production



# Revitalised Company

- Engaged and motivated Board and management group (6.3% holding)
- Attracted key group of high net worth investors
- Secured major cornerstone shareholder and project partner
  - CopperChem Limited (18.9%)*
  - \$1.0m cash payment, buy-out of Orbis Gold JV interest*
  - Commitment to sole fund Barbara development to Decision to Mine*
  - Formation of 50/50 development and production JV*
- Rationalised non-core tenure, reducing overall ground position by 30%
- Divested sub-economic Kalman Project
- Completed other JV earn-ins



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# Development Partner – Catalyst for Near-Term Production

## Barbara 50/50 JV with CopperChem Limited:

### Project catalyst:

- Immediate development pathway for high-grade Barbara deposit

### CopperChem an experienced operator with:

- Processing plant and capacity
- Mining equipment and team
- Large, supportive parent company

### Major driver of value:

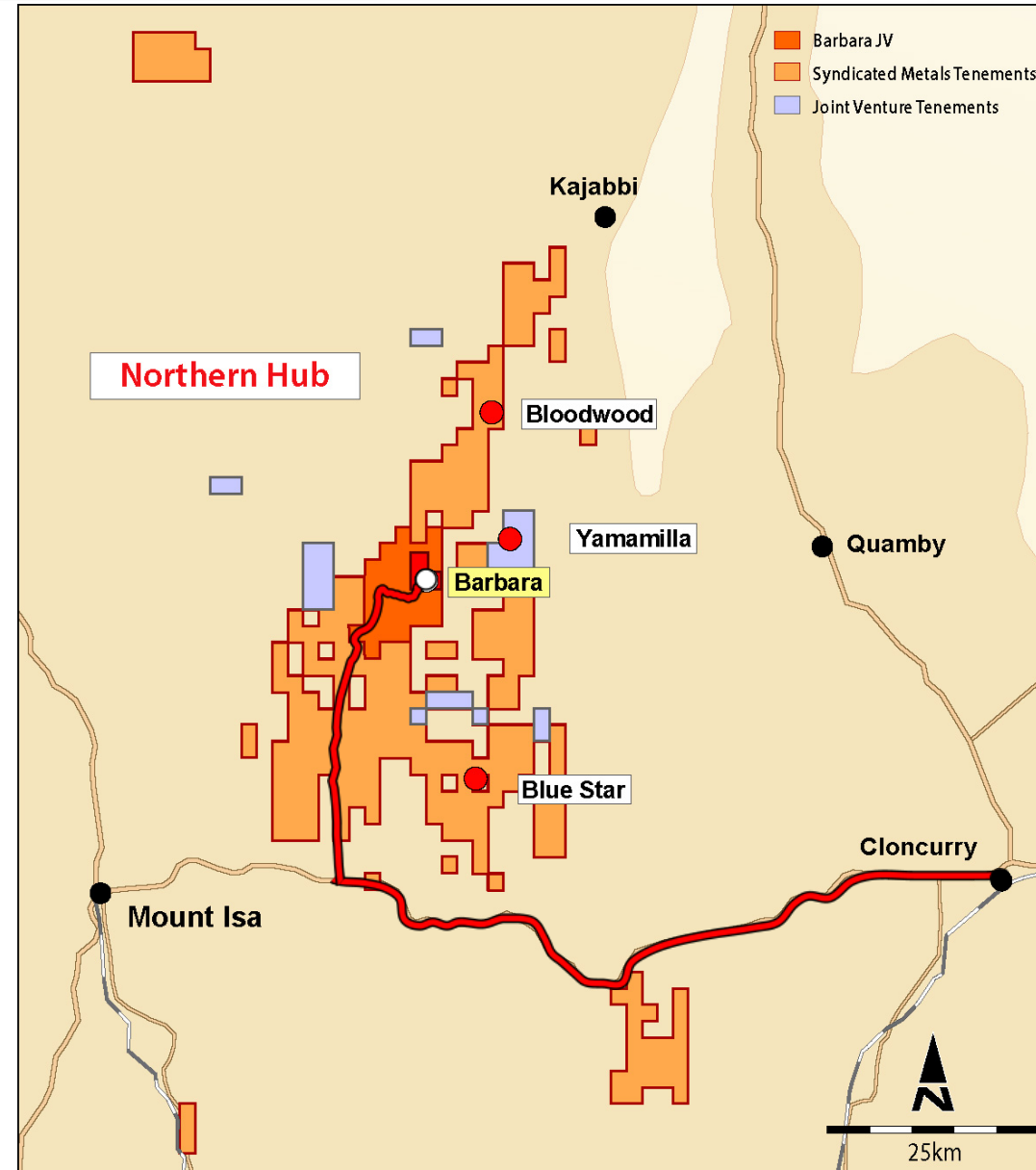
- Minimises equity dilution
- Reduces capital investment risk
- Established operating costs

### Reduced risks of:

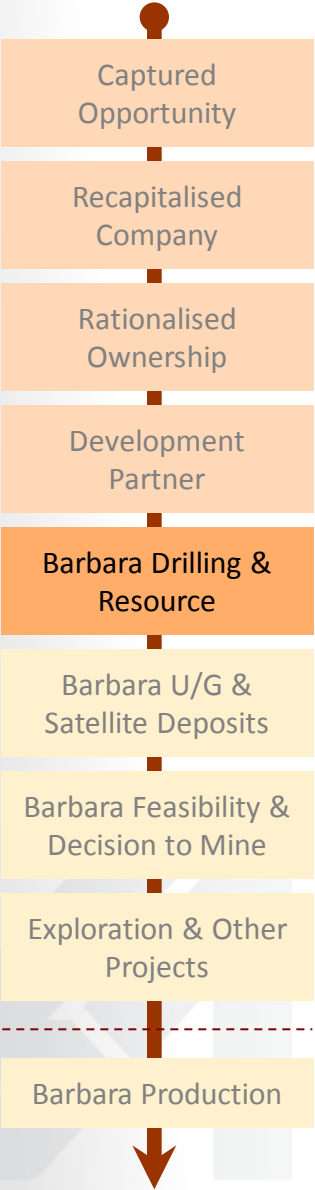
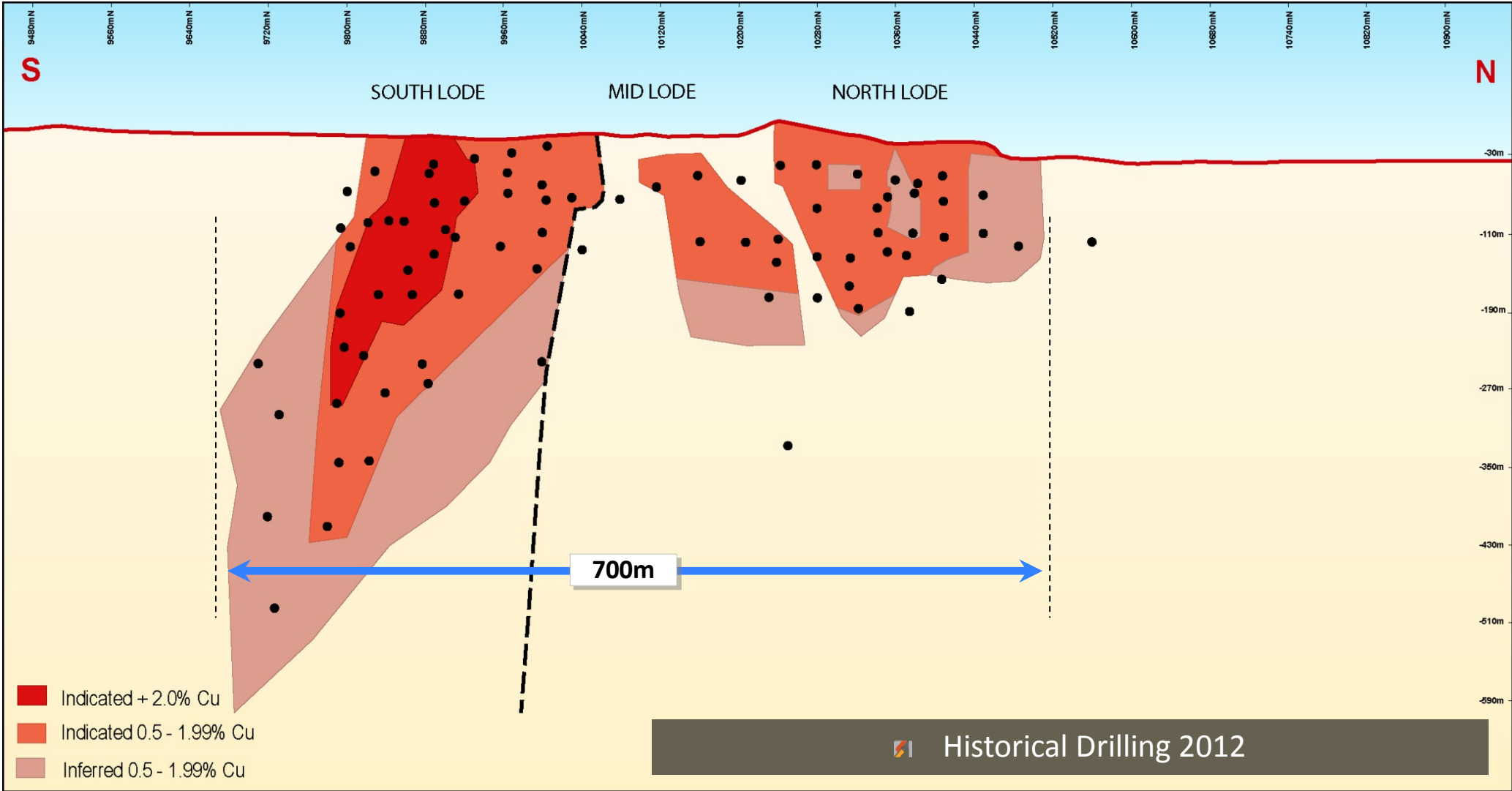
- Project Execution
- Product specifications and sales

### Other benefits:

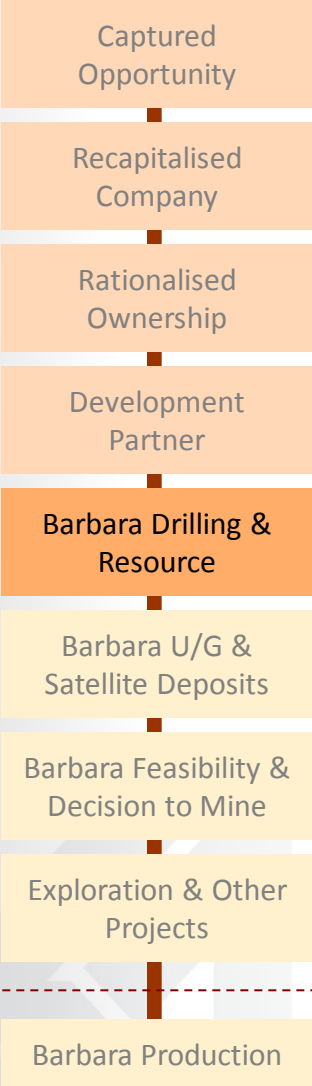
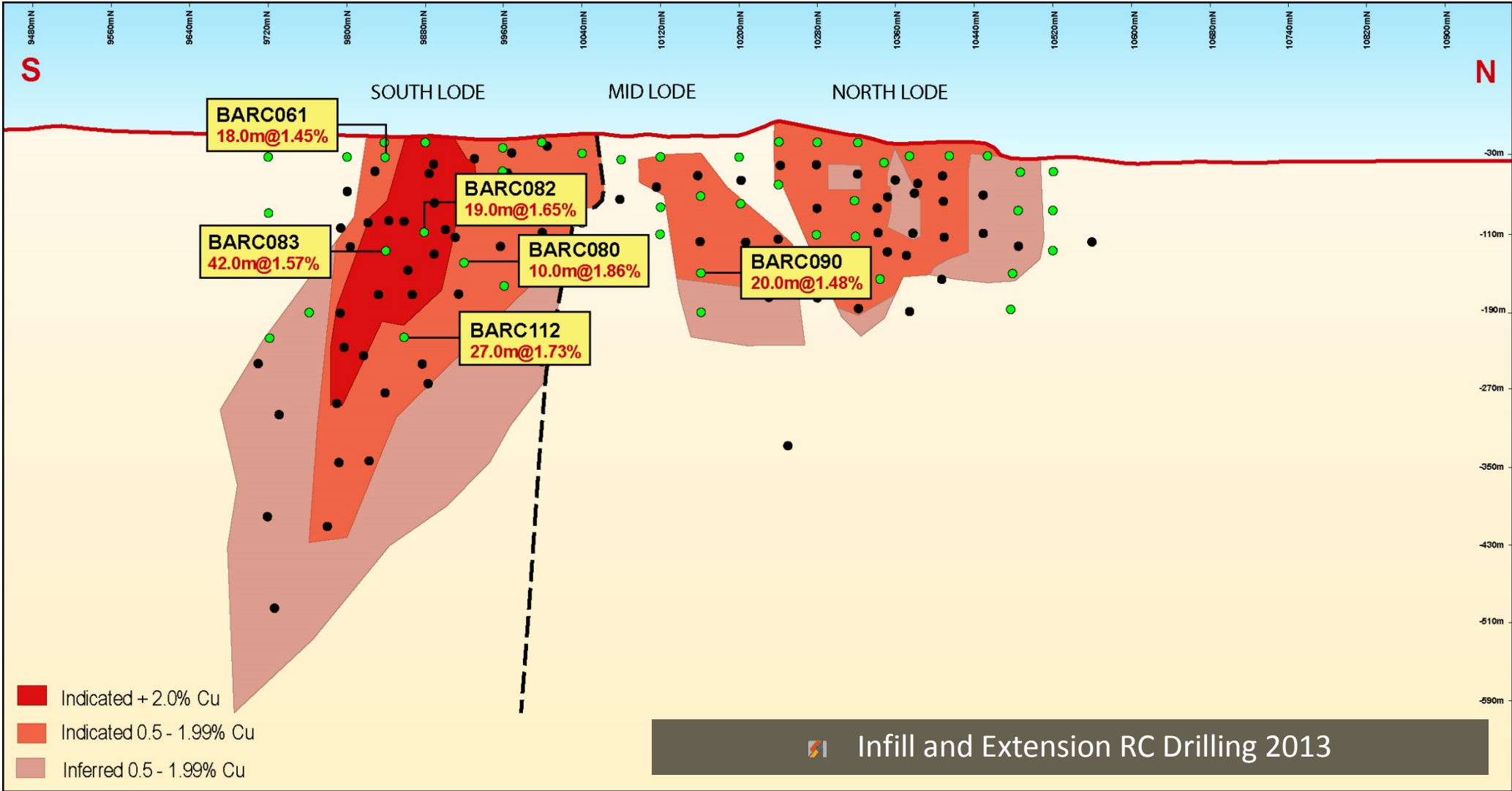
- Co-funding of near mine exploration



# Barbara Copper Project – Emerging copper gold system!

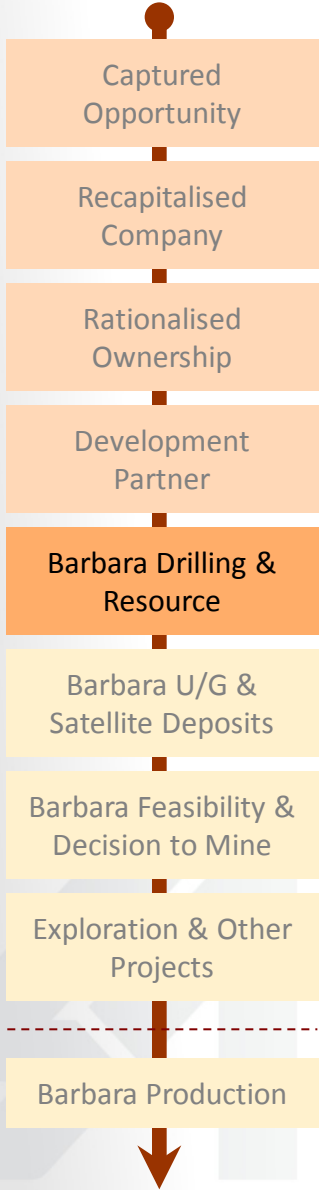
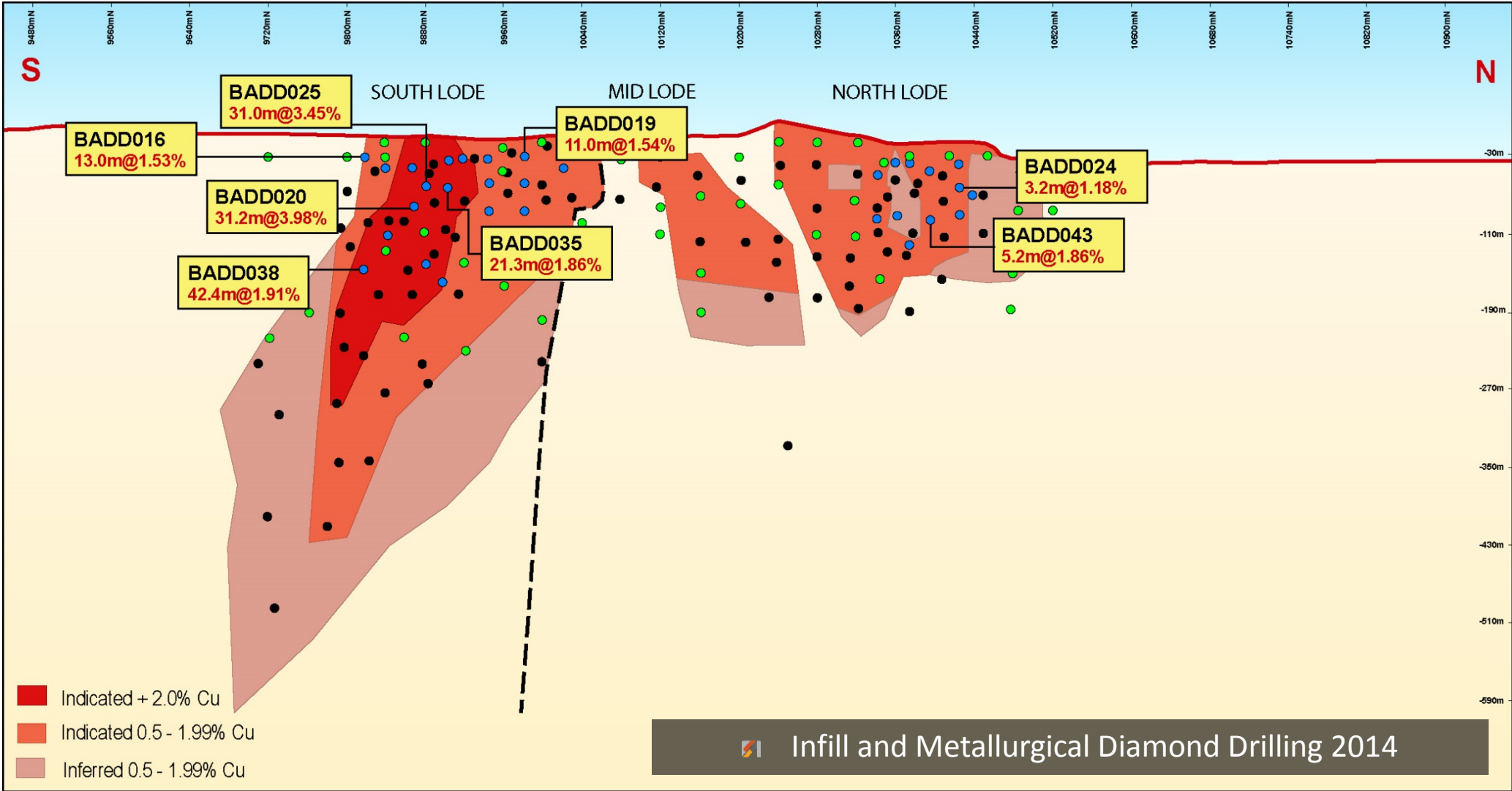


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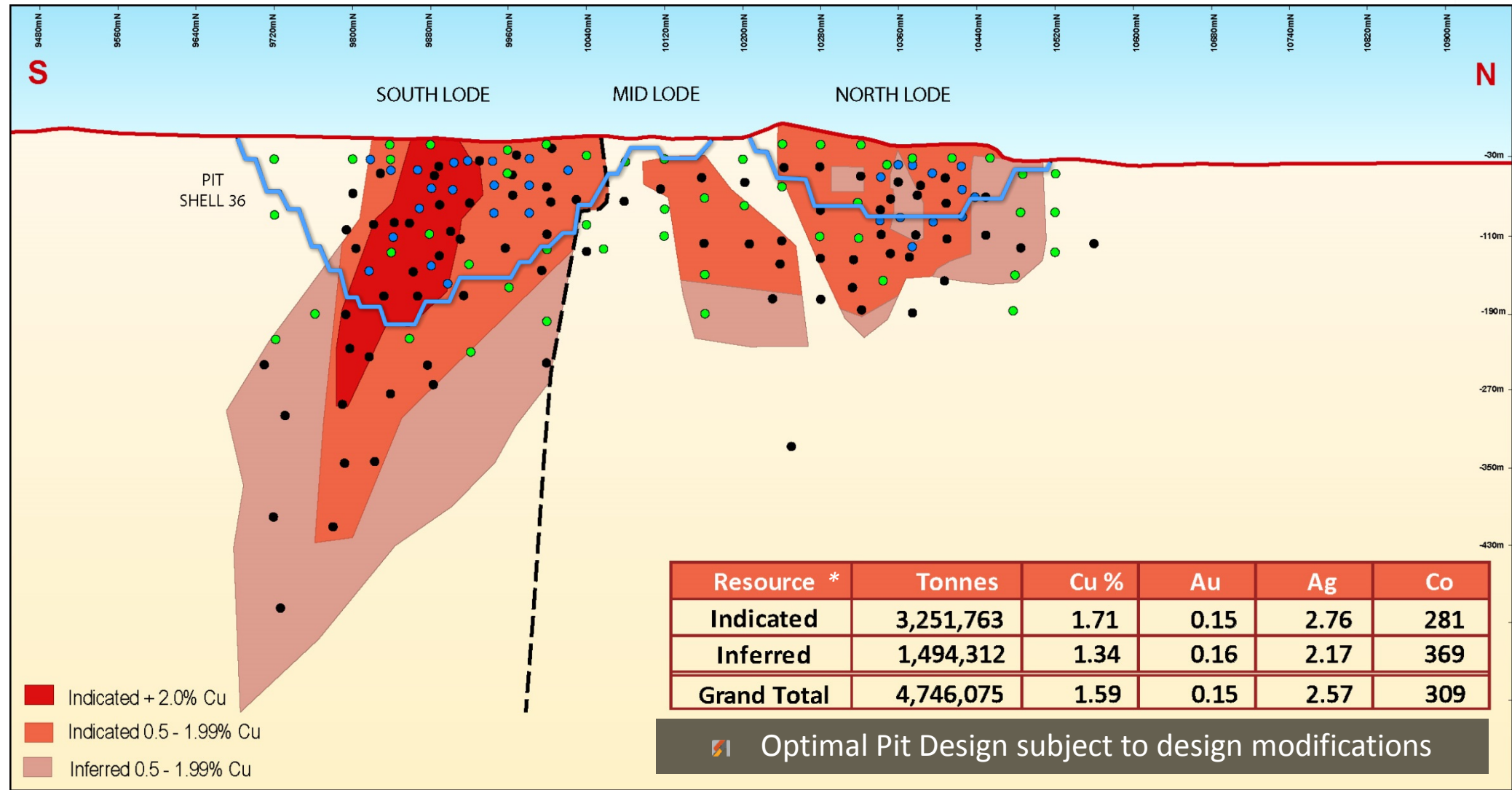


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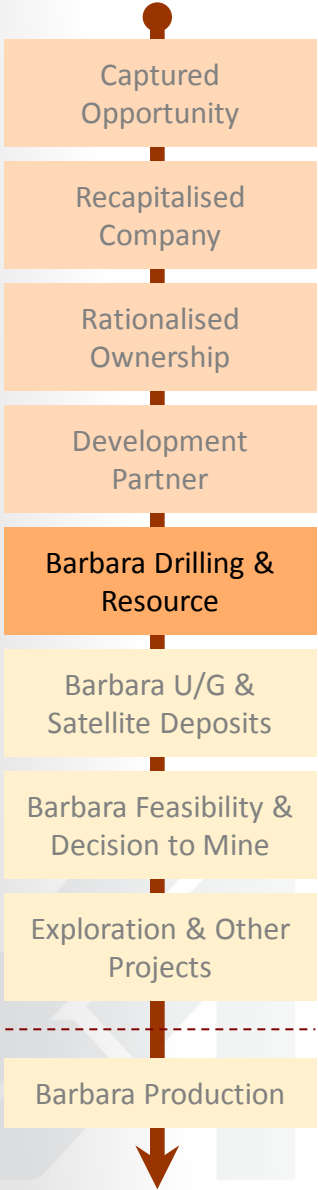




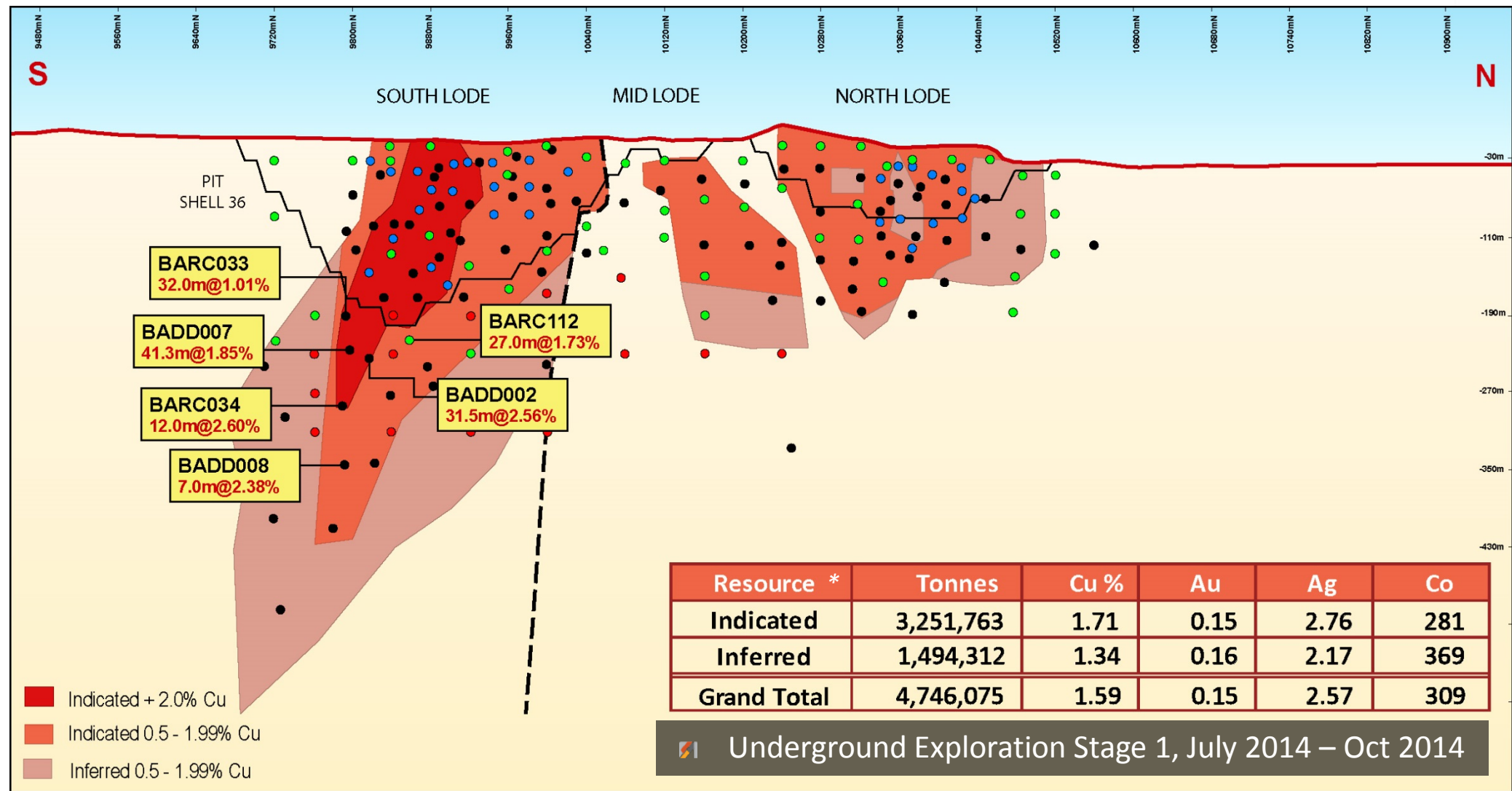
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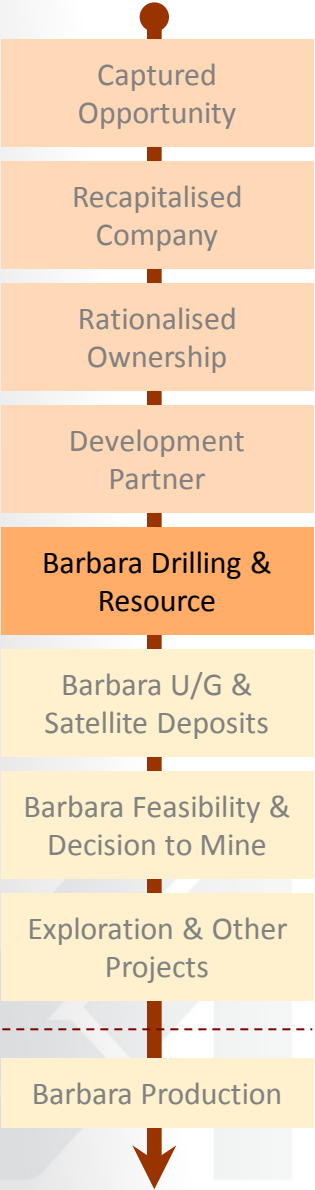
\* Refer to ASX release dated 18<sup>th</sup> July 2014 for full details of this Resource estimate. Mineral Resource is stated at a cut-off grade of 0.5% Cu



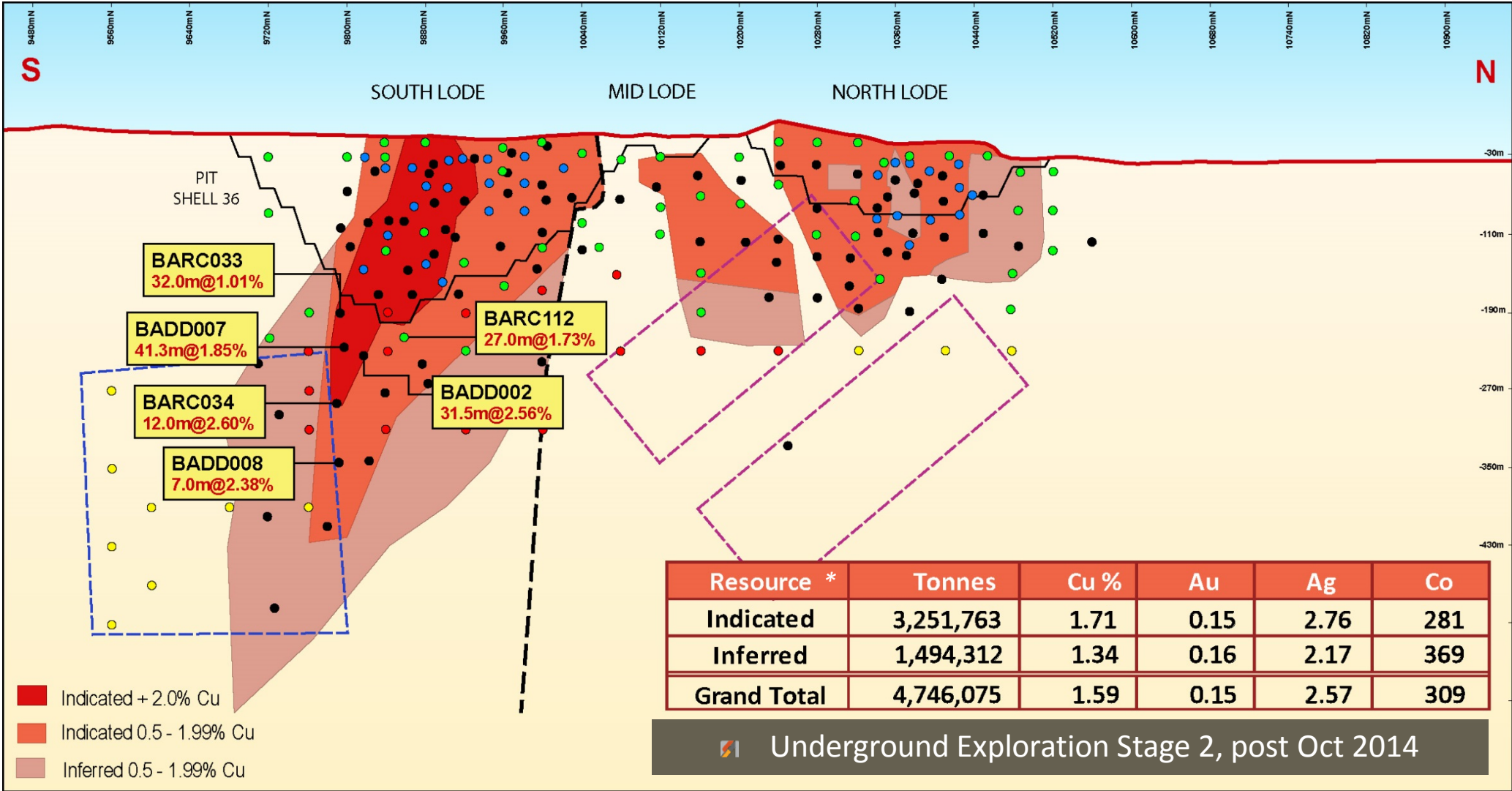
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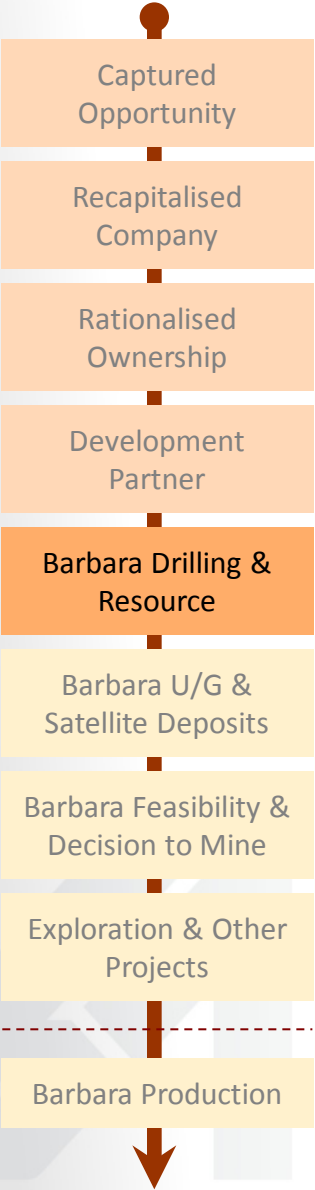
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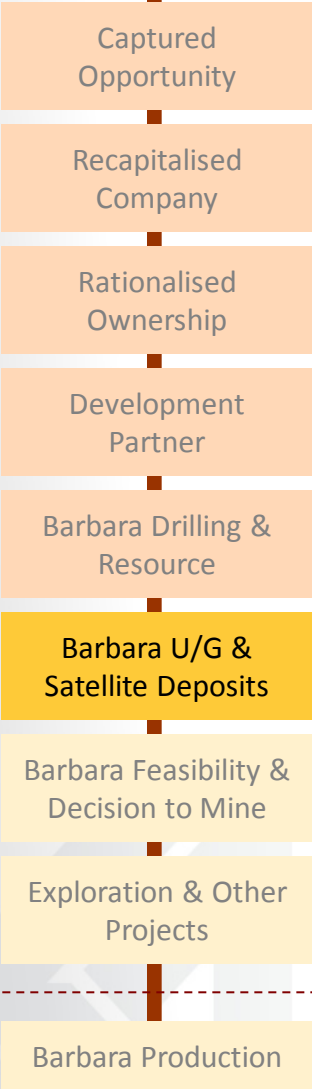
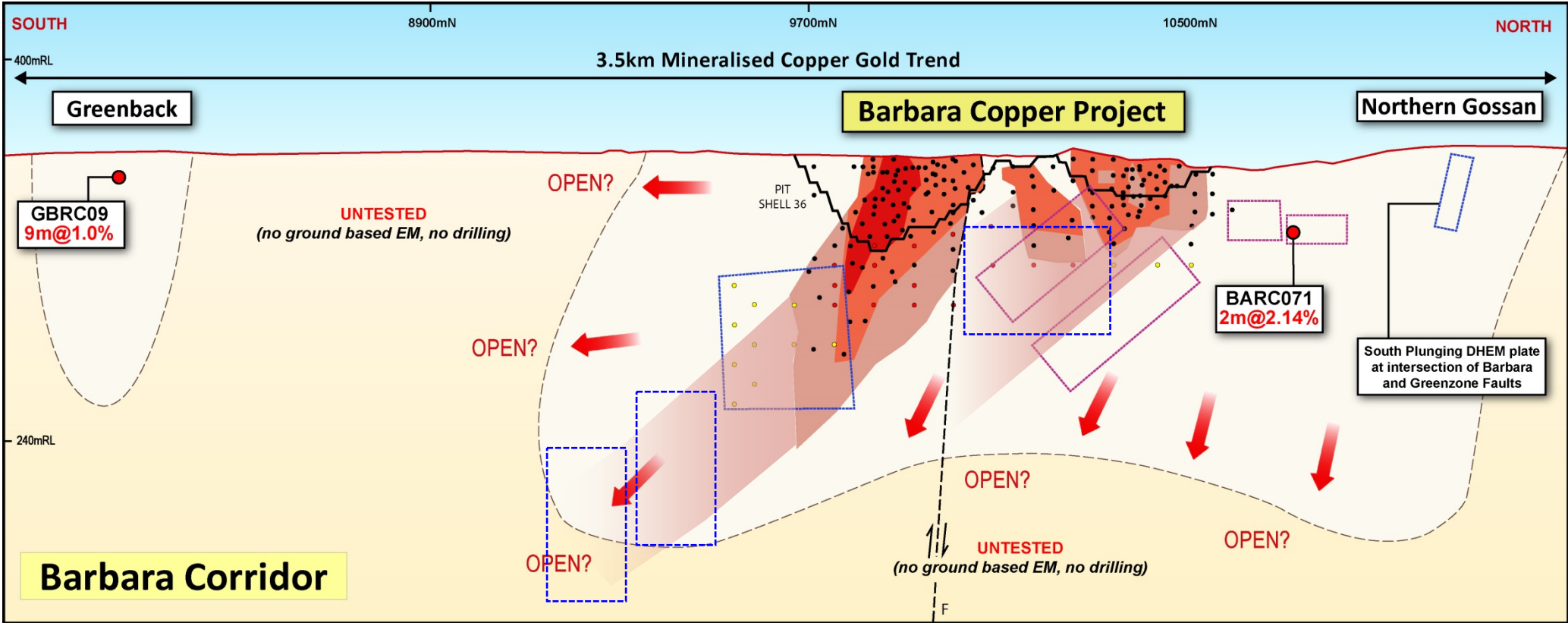


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# Barbara JV Exploration – Targeting Large-Scale Mineralised Corridors



# Bankable Feasibility Study

Resource drill-out	✓
De-watering	✓
Mineral Resource update	✓
Mine design	Commenced
Haul road design	Commenced
Infrastructure layout	Commenced



## Testwork:

- Metallurgy
- Construction materials

## Contracts

- Processing, Mining, Haulage

## Approvals and Permits

- Native title, Pastoral leaseholder
- MLA submitted, Impact assessment – 3 years baseline work completed

## Most likely timeframe

- Feasibility study Q4 2014
- Funding Q4 2014 – Q1 2015
- Mining Q1 2015
- Processing and product sales Q2 2015

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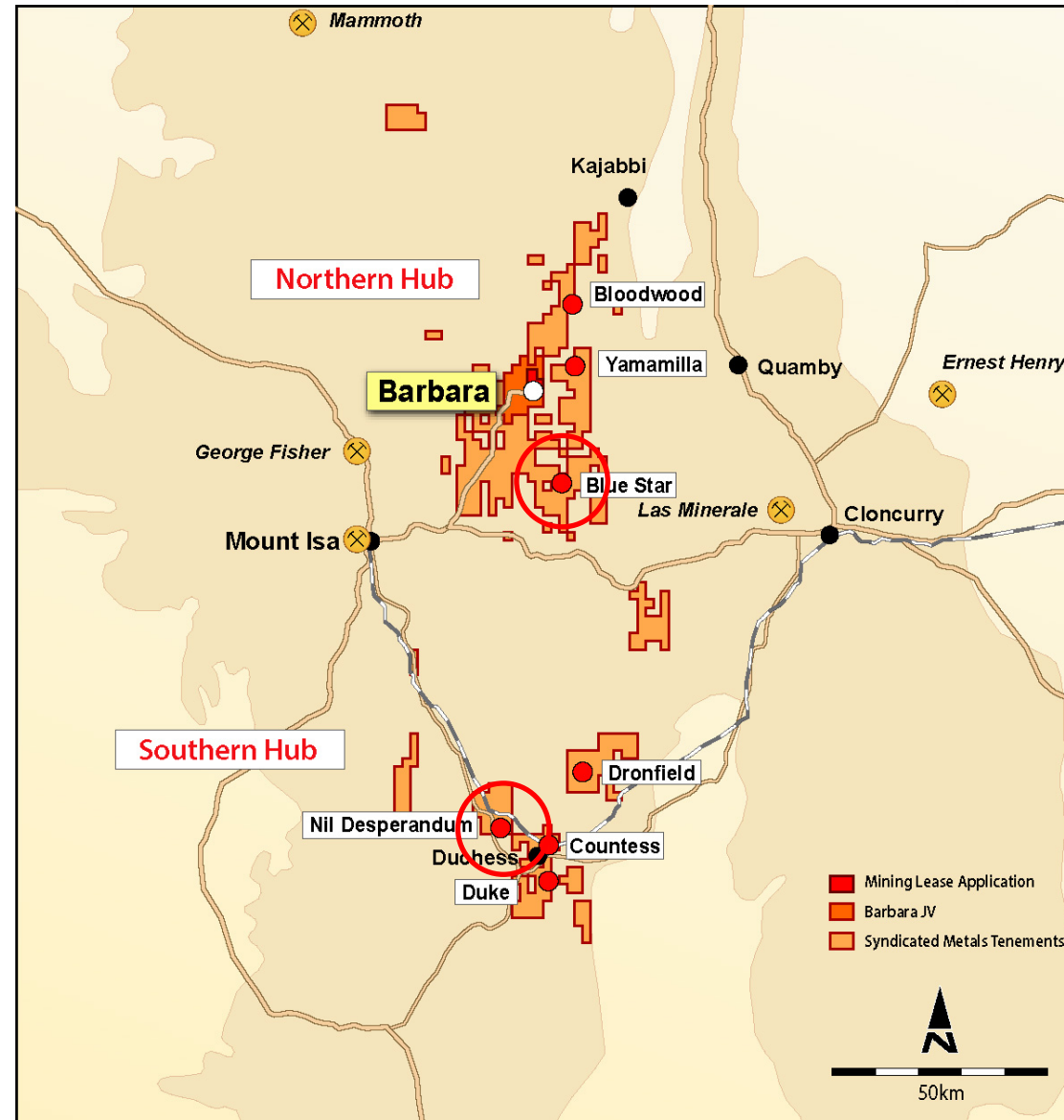
Barbara Feasibility & Decision to Mine

Exploration & Other Projects

Barbara Production

# SMD 100% Owned Exploration

- 90% of ground holding outside Barbara JV
- Exciting exploration prospects:
  - Blue Star*
    - 9m @ 6.1% Cu and 0.69ppm Au
    - 14m @ 1.6% Cu and 0.25ppm Au
  - Nil Desperandum*
    - 22m @ 2.23% Cu
    - 19m @ 2.32% Cu
- Systematic approach
  - Regional mapping
  - Soil geochemistry
  - Geophysics
- IOCG and vein style high-grade copper
- Trucking distance from Cloncurry and Mt Isa

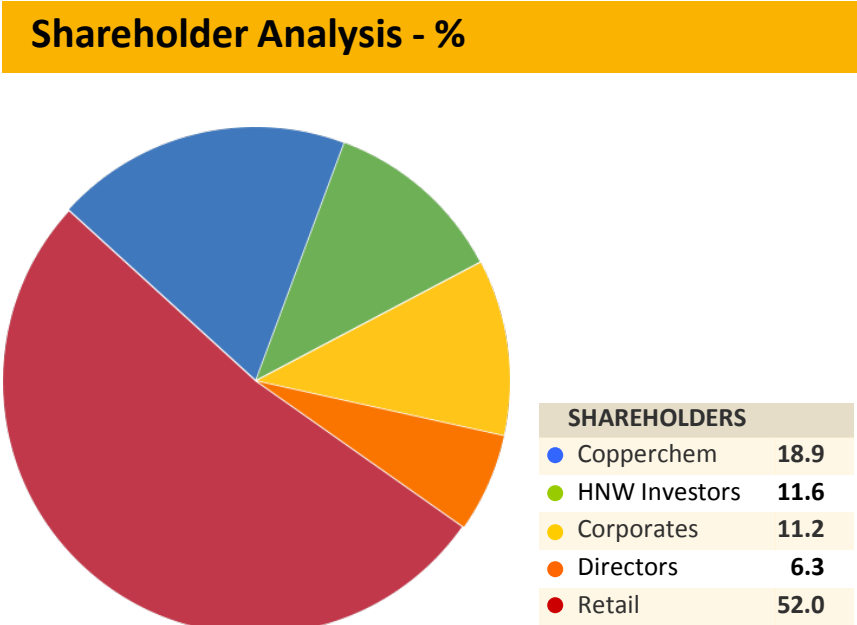




# Corporate Snapshot

🚩 An emerging North Queensland copper company with strong backing

Ordinary Shares	274.4M
Unlisted Options @ 6.4c - 55c	24.8M
Share Price @ 25 July 2014	5.0c
Market Capitalisation	\$13.7M
Cash 30 June 2014	\$2.2M
Top 20 shareholders	55%
CopperChem Ltd	18.9%
Ottomin Group	6.0%
Korea Zinc	4.9%
Directors and Management	6.3%



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-Avalon Minerals, Gindalbie Metals</i>
David Morgan - <i>Non Exec Director</i>	<i>Ex-Sundance Resources, Equigold NL</i>
Brendan James - <i>Non Exec Director</i>	<i>CEO – CopperChem Ltd / Exco Resources</i>



# Why Invest in Syndicated?



- ❏ Copper developer: management with history of taking projects from exploration to production
- ❏ Outstanding project partner with desire to grow production through Barbara Copper Project
- ❏ Well funded: \$2.2m cash and funding through to Decision to Mine at Barbara
- ❏ Feasibility Study in full swing
  - *Mineral Resource upgrade completed*
  - *Mine design and approvals advancing*
  - *Low capital project*
  - *Mining and processing routes secured*
- ❏ Resource expansion drilling underway
  - *U/G at Barbara*
  - *HG Satellite deposits*
  - *Targeting 5-7 year life of mine*
- ❏ Outstanding exploration potential
  - *High grade/high value vein style Cu*
  - *Large IOCG targets*
  - *Australia's premier copper province*





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- The information in this presentation that relates to Mineral Resources is based on information compiled by Mr Jim Whitelock and Mr Michael Martin. Both Mr Whitelock and Mr Martin are Members of The Australasian Institute of Geoscientists (AIG) and both has 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 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 Whitelock is a full-time employee of Exco Resources Limited a 100% owned subsidiary of CopperChem Limited and Mr Martin is a full time employee of Syndicated Metals Limited. Both Mr Whitelock and Mr Martin consent to the inclusion in the report of the Mineral Resources in the form and context in which they appear.
- 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.

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