

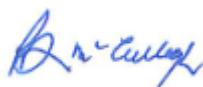
November 30 2011

Australian Securities Exchange  
Companies Announcement Office  
Level 2  
20 Bridge Street  
Sydney, New South Wales, 2000

### **Appointment of Chairman**

The Board of Directors has resolved to appoint Russell Davis as chairman of Syndicated Metals Limited. Therefore, Mr Martin Pyle is no longer Chairman of the Board. This appointment is effective November 29<sup>th</sup> 2011. Mr Davis will continue as Managing Director.

Yours sincerely



Bruce McCullagh  
Director/Secretary