



ASX ANNOUNCEMENT

January 18th 2012

EXTENSION OF SHAREHOLDER PURCHASE PLAN

Syndicated Metals Limited (ASX:SMD) ("Syndicated" or the "Company") wishes to advise shareholders that it has decided to extend the closing date of the Company's Shareholder Purchase Plan (SPP) to **Friday, 10 February 2012**. The SPP was first announced by the Company on 24 November 2011.

The offer was initially set to close on January 20 2012, however due to the December – January holiday period Syndicated has yet to receive assay results for drilling completed at the Kalman project in mid-December as well as results of other sampling in the Kalman area. The Company expects to release these results shortly.

The extension of the closing date of the SPP will provide additional time for shareholders to consider these exploration results once announced, and to take advantage of the SPP offer which entitles eligible shareholders to subscribe for up to \$15,000 worth of new fully paid ordinary shares at an issue price of 8.5 cents per share. (Eligible Shareholders are shareholders with a registered address in Australia or New Zealand that were registered as shareholders on the record date of 23 November 2011.)

A revised timetable for the SPP is set out below:

Event	Date
SPP Offer Closes	5.00pm (Perth time) on 10 February 2012
SPP Allotment Date	17 February 2012
Dispatch of holding statements / confirmation advices	20 February 2012

These dates are indicative only and are subject to change. The directors of the Company reserve the right to amend this indicative timetable without notice. The commencement of trading of new shares issued is subject to confirmation from the ASX. Eligible shareholders that wish to participate in the SPP are encouraged to submit their application early by cheque or via BPAY to ensure it is received before the closing date.

Company Background

Syndicated is focused on the discovery and development of base metal deposits within its prospective project areas in the mineral-rich Mount Isa region in Northwest Queensland.

The Company is building on its substantial metal resource inventory in the Mount Isa region based on its interests in the Barbara, Blue Star and Green Zone copper-gold deposits and the Kalman molybdenum-rhenium-copper-gold deposit, all of which are located within 60 kilometres of existing infrastructure at the Mount Isa mining centre.

Korea Zinc Company Ltd, through its Australian subsidiaries holds a 12% interest in Syndicated.

For further information on the Company view our website at www.syndicatedmetals.com.au or contact:

Russell Davis
Chairman and Managing Director

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BOARD OF DIRECTORS

Russell Davis
Chairman and Managing Director
Bruce McCullagh
Non-Executive Director &
Company Secretary
Jan Hope
Non-Executive Director
Ki Deok (KD) Park
Non-Executive Director

CORPORATE

ABN 61 115 768 986
Market Capitalisation (16.1.2012)
\$9 million (at 8c per share)
Issued Capital (16.1.2012)
112.93 million ordinary shares
21.5 million unlisted options
Cash (30.9.2011): \$2.3 million

CONTACT DETAILS

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ASX CODE

SMD

