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Remarkable results boost Syndicated Metals

Tuesday, 6 May 2008
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JUNIOR explorer Syndicated Metals' share price jumped more than 33% this morning after the company confirmed the potential for a moderate to high-grade copper deposit at its Mount Remarkable project near Mount Isa in Queensland.

The Perth-based company said it had completed nine reverse circulation holes for 1377m at Barbara, Mount Margaret and Mount Hutchinson copper targets at Mount Remarkable.

Three holes were drilled at Barbara which included intercepts of 24m at 3.08% copper and 0.25 grams per tonne gold including 15m at 4.55% copper and 0.36gpt gold, 15m at 1.35% copper and 0.2gpt gold, 5m at 2.37% copper and 0.22gpt gold and 5m at 1.38% copper, 6m at 1.23% copper and 0.12gpt gold and 6m at 1.96% copper and 0.22gpt gold.

Syndicated said the mineralised zone at Barbara remained open along strike and at depth.

"On the basis of these results and the results of the historical drilling, Syndicated considers that there is excellent potential for a moderate to high-grade copper-gold deposit to be outlined at Barbara," Syndicated said.

Company managing director Russell Davis told *MiningNews.net* that the company has planned infill and step-out drilling at Barbara.

"We hope to start drilling in June... providing we can get a rig," he said.

"Then we hope to estimate a resource there by the end of the year."

Meantime, drilling at Mount Margaret returned an intersection of mildly anomalous copper mineralisation comprising 40m at 0.12% copper associated with an extensive zone of iron oxide alteration.

Rock chip sampling of ferruginous copper-stained quartz veins outcropping 500m to the north returned highly anomalous copper and gold values, the company said.

Follow-up sampling and drilling is planned at Mount Margaret in due course.

Results from the Mount Hutchinson drillholes have not yet been received.

Shares in Syndicated were last trading 6c higher at 30c after earlier hitting an intraday high of 32c.