

ASX ANNOUNCEMENT – 14 August 2013

Assets, Experience, Growth

COMPANY UPDATE

Further to the ASX Announcements of 18 July and 2 August on the progress of the previously announced MOU with Exco Resources Limited and the withdrawal of the Section 249D Notice, Syndicated Metals Limited (ASX: SMD – “Syndicated” or “the Company”) provides the following update.

Syndicated requested a trading halt prior to the commencement of trading on Monday, 12 August after becoming aware of unfounded market rumours regarding the progress of negotiations with Exco and after receiving questions from shareholders over the weekend of 10-11 August.

Exco has previously advised Syndicated that, as a result of the uncertainty surrounding the future management of the company in light of the Section 249D Notice, it would progress but not execute the Agreements until it is satisfied that the Section 249D Notice and negotiations with the requisitioning shareholders have been satisfactorily concluded.

Exco’s position remains unchanged from what has already been announced.

Exco and Syndicated are continuing to progress the agreements in line with the MOU and will continue to work productively to conclude these agreements in a timely manner.

Orbis Gold, which is also a party to the agreements, has confirmed the extension of the deadline to conclude the Sale and Purchase Agreement for their minority stake in the Barbara tenements until 30 September.

Following the withdrawal of the Section 249D Notice, a productive dialogue is continuing between the Company’s Chairman, Peter Langworthy, and the requisitioning shareholders to address their areas of concern.

When complete and executed, the Barbara JV agreements provide a secure and clear development pathway for Barbara while at the same time enabling Syndicated to unlock the value of its broader tenement holding in the Mt Isa-Cloncurry region. The execution of the Agreements remains subject to the approval of both the Board of Exco and Syndicated. Syndicated looks forward to completing the Exco agreement and working with its key stakeholders to create value for all shareholders.

ENDS***For further information:*****Investors**

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