

ASX ANNOUNCEMENT – 16 January 2014

BEER & CO UPDATED RESEARCH REPORT

Syndicated Metals Limited (ASX: SMD) is pleased to announce that an updated research report has been completed on the Company by Beer & Co Equity Research. The research report was commissioned by Syndicated Metals.

The research report is now available on the Syndicated Metals website at www.syndicatedmetals.com.au

ENDS

For further information please contact:

Investors

Andrew Munckton – Syndicated Metals
Mobile: 0435 635 598

Media

Nicholas Read – Read Corporate
Mobile: 0419 929 046