

ASX ANNOUNCEMENT – 16 April 2015

Assets, Experience, Growth

SYNDICATED METALS COMPLETES ENTITLEMENTS ISSUE

Total of \$1.996m raised with strong take-up by existing shareholders

Syndicated Metals Limited (ASX: SMD) (**Company**) advises that its 4-for-11 entitlement issue for up to 99,798,427 new shares at an issue price of \$0.02 per share (**Entitlements Issue**) closed on 13 April 2015.

The Company received valid applications from existing shareholders totaling \$1,101,638, comprising \$839,974 (41,998,728 new shares) taken up by shareholders pursuant to their entitlements and an additional \$261,664 (13,083,202 new shares) from shareholders applying for additional new shares under the offer.

This represents a take-up of 55.19% from existing shareholders (including additional new shares taken up by existing shareholders).

The Company's largest shareholder CopperChem Limited (a 100%-owned subsidiary of Washington H. Soul Pattinson and Company Limited) subscribed for its entitlements in full.

The shortfall under the Entitlements Issue totaled \$894,330 (being 44,716,497 new shares) (**Shortfall Shares**). The Shortfall Shares will be taken up by Pitt Capital Partners Limited (a 100%-owned subsidiary of Washington H. Soul Pattinson and Company Limited) as underwriter to the Entitlements Issue.

After the allotment of Entitlement Issue shares the Company will have funds totaling approximately \$2.622m. Shareholders who have applied for shares under the Entitlements Issue will have their new shares allotted on 20 April 2015.

Syndicated Metals Managing Director, Mr Andrew Munckton said the Company was very pleased with the take-up of shares from existing shareholders in what remains a difficult market for junior resource companies.

"We appreciate the support shown by all our shareholders including our major shareholder CopperChem Limited," he said.

"With cash resources now totalling \$2.622 million Syndicated is in a strong position to move forward with the exploration of our 100% owned projects in Queensland and development of the Barbara copper-gold project in partnership with CopperChem Limited," Mr Munckton added.

ENDS

For further information:

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