



May 14th 2008

Manager Announcements
Companies Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Mount Remarkable Project Continues to Return Promising Results: Broad widths of low-grade copper mineralization intercepted at Mount Hutchinson prospect

Syndicated Metals Limited (ASX:SMD) is pleased to announce that outstanding assay results for the four RC holes drilled at Mount Hutchinson as part of the Company's maiden drilling program at its 100% owned Mount Remarkable Project near Mt Isa in Queensland have now been received. (Results for the drilling at the Barbara and Mount Margaret prospects were reported in an announcement to the ASX dated May 6th 2008.)

The drill holes at Mount Hutchinson were completed along a strike length of about 600 metres of a gossanous shear zone with copper anomalous rock chip geochemistry that has been mapped over a length of 1500 metres. Refer to Figure 2 for the hole locations.

Each drill hole intercepted broad intersections of low grade copper mineralization in strongly oxidized and ferruginous meta-sediments. Only one hole (MHRC004) reached partially oxidized bedrock at a depth of 120 metres with the other holes all finishing in strongly oxidized rock. Refer to Figure 3 for a cross-section through MHRC001 and MHRC002 which suggests a steeply west dipping zone of mineralization about 50 metres in width.

A listing of significant intercepts based on four metre composite sampling is shown in Table 1.

Hole	Hole Depth (m)	From	To	Down hole length (m)	Cu (%)	Co (ppm)
MHRC001	157	92	157	65	0.15	<100
MHRC002	145	0	72	72	0.24	<100
MHRC003	151	24	64	40	0.19	258
		104	112	8	0.12	<100
MHRC004	187	28	52	24	0.28	119

Table 1: Mount Hutchinson Drill Intersections (at a 0.1% Cu cut-off)

Given the width of the mineralized zone and the deep oxidation (>120 metres depth), further work is considered warranted to test for primary and supergene copper mineralization. The extent of the gossanous zone and limited drilling also provides scope for locating higher grade secondary copper mineralization within the oxide zone.

FORWARD PROGRAM AT MOUNT REMARKABLE

Encouraging results have now been returned from each of the three prospects drilled at Mount Remarkable, with the drilling at the Barbara prospect confirming the potential for a moderate to high grade copper deposit.

As its first priority, Syndicated will undertake a program of infill and extensional drilling designed to test the Barbara zone, with a view to calculating an initial resource estimate for Barbara by the end of calendar 2008. Drilling will commence in June provided a drilling rig can be secured.

Concurrently with the drilling, Syndicated is conducting soil and rock chip sampling programs in order to bring additional copper-gold targets to the drilling stage as early as possible.

BACKGROUND

The Mount Remarkable Project comprises eight mostly contiguous tenements covering over 800 square kilometres. The project tenements are well located about 60 kilometres northeast of Mount Isa and are considered prospective for copper, copper-gold and sediment hosted lead-zinc-silver style mineralisation. Several historical uranium prospects are also present within the tenements.

In addition to the Mount Remarkable Project, Syndicated holds an interest in EPM13870 forming part of the Kalman molybdenum-copper-gold-rhenium deposit, where Syndicated is free carried to completion of a final feasibility study. Kalman is located about 60 kilometres to the southeast of Mount Isa.

Syndicated also holds a 100% interest in the Exmouth project in Western Australia which is considered prospective for base metals, uranium and phosphate.

Syndicated listed in December 2007 and is focused on the discovery of base metals, gold and uranium deposits. Sun Metals Corporation Pty Ltd, a subsidiary of Korea Zinc Company Ltd, holds a 10.5% interest in Syndicated.

Yours faithfully,



Russell Davis
Managing Director

For further information, contact Russell Davis on 0419 195 087 or view our website www.syndicatedmetals.com.au

The information in this report that relates to Exploration Results is based on information compiled by Russell Davis who is an Executive Director of Syndicated Metals Limited and a member of the Australasian Institute of Mining and Metallurgy. Russell Davis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Russell Davis consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

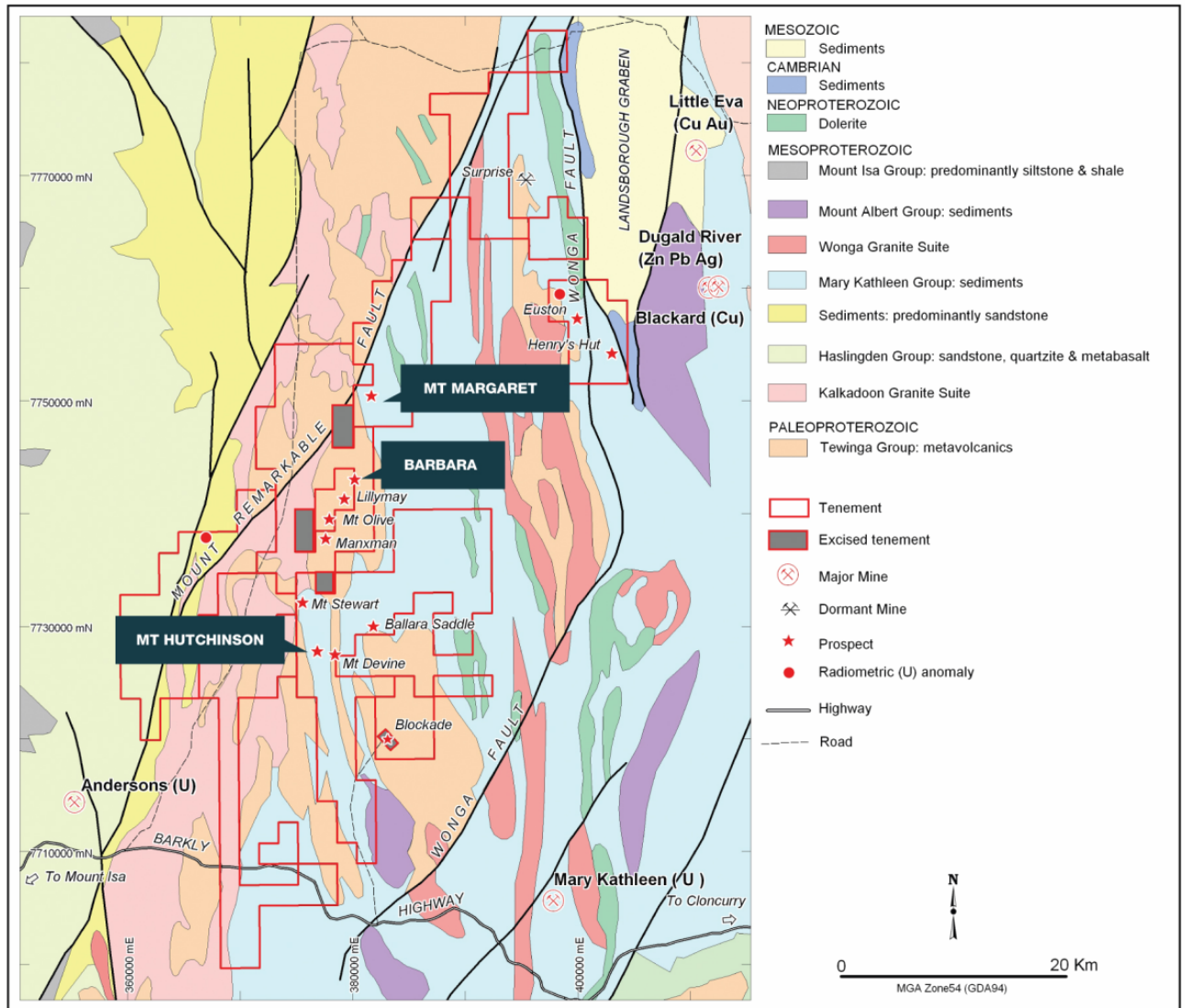


Figure 1: Mount Remarkable Project

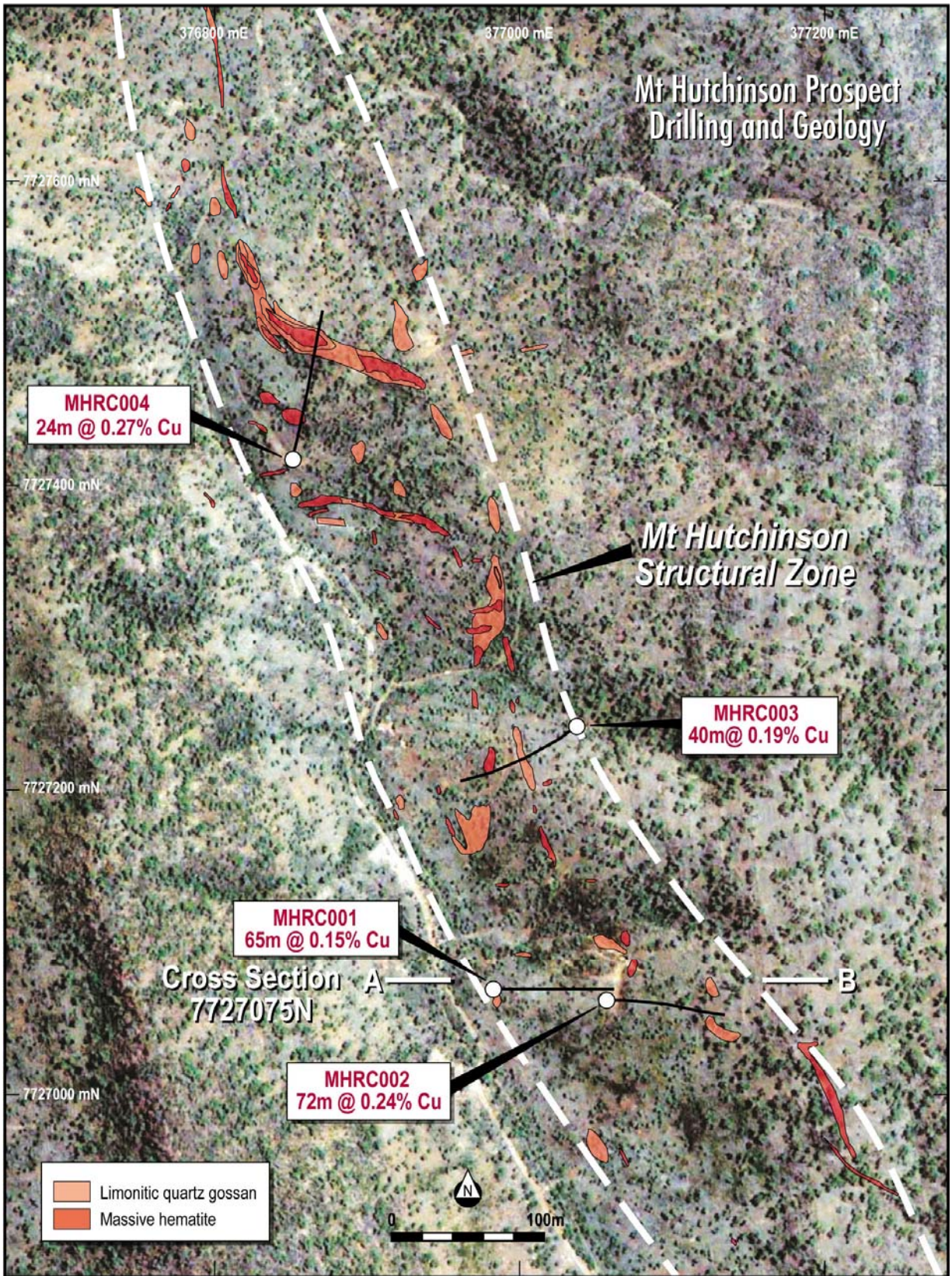


Figure 2: Mount Hutchinson Copper Prospect

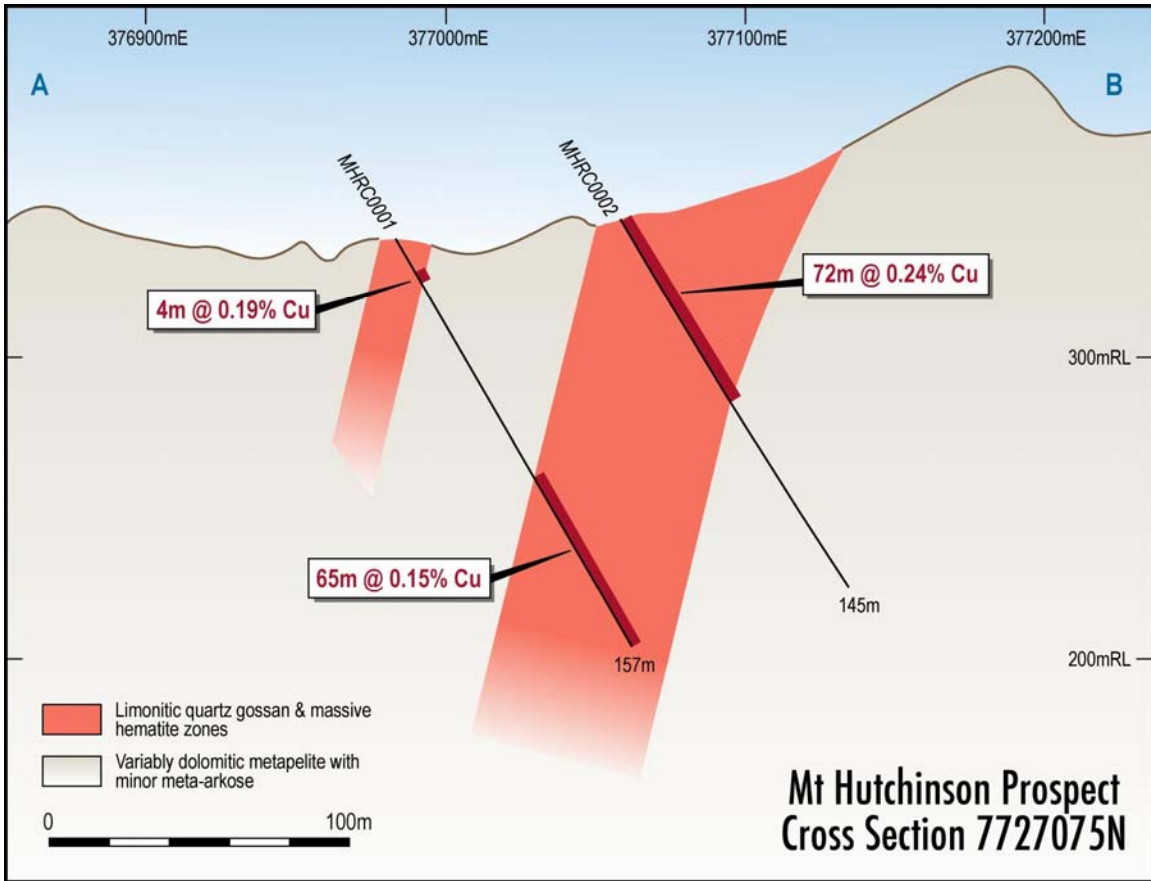


Figure 3: Mount Hutchinson Drill Cross-section