

By electronic lodgment.

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

**APPOINTMENT OF CHAIRMAN  
EXPERIENCED MINING INDUSTRY CONSULTANT TO JOIN SYNDICATED BOARD**

Syndicated Metals Limited (**ASX:SMD**) is pleased to announce the appointment of experienced mining industry consultant, Mr Martin Pyle, as Chairman with effect from May 24<sup>th</sup> 2010. The appointment adds to the corporate strength of Syndicated's board at an exciting time of growth as the Company progresses its two base metal projects in the Mount Isa region of Northwest Queensland.

Mr Pyle has a broad range of experience gained over 23 years in the resources industry in Australia. He is highly regarded in the corporate finance markets both here and overseas having served as Corporate Finance Director initially at stockbroking firm Hartley Poynton Limited for six years and subsequently for a further six years at Hartleys Limited following the management buyout of the Perth Wealth Management Division in 2003. During this time he was responsible for the generation and execution of resources related equity raisings, mergers & acquisitions, corporate advisory and research. Most recently he has provided corporate advisory services to a number of junior resource companies and is an Executive Director of Aurora Minerals Limited and Desert Energy Limited

Mr Pyle will provide support to Syndicated's Managing Director, Mr Russell Davis, particularly in the area of corporate advisory, investor relations and planning the strategic direction of the Company. Syndicated's founding Chairman, Mr Bruce McCullagh, continues as Director and Company Secretary of the Company.

Mr Pyle has a Bachelor of Science degree with First Class Honours in Geology and a Masters of Business Administration specialising in finance and accounting. His wide ranging industry experience encompasses mine and exploration geology, reserve and resource statement preparation and feasibility study analysis and corporate stockbroking as well as corporate advisory.

Managing Director, Mr Russell Davis, said the Board welcomed the appointment of Mr Pyle at a very busy time in the Company's evolution.

"We see a number of corporate opportunities emerging for the Company whilst we continue to advance our Barbara copper project towards feasibility and progress our other interests including the Kalman South molybdenum-rhenium-copper-gold project," he said.

## **COMPANY BACKGROUND**

Syndicated is focused on the discovery and development of base metal deposits, principally in the mineral-rich Mount Isa region in Northwest Queensland.

Syndicated listed on the ASX in December 2007 and has since generated a significant metal resource inventory in the Mount Isa region comprising its interests in the Barbara (copper-gold) and Kalman South (molybdenum-rhenium-copper-gold) deposits.

The Mount Remarkable Project (including the Barbara copper deposit) comprises a group of mostly contiguous tenements covering over 1100 square kilometres. The project tenements are located about 60 kilometres northeast of Mount Isa within close proximity to existing infrastructure and are considered prospective for copper-gold and sediment hosted lead-zinc-silver style mineralisation. Historical uranium prospects are also present within the tenements.

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. An updated resource estimate was announced in September 2008 for the Kalman South project and scoping study work on the entire Kalman deposit is currently being undertaken by the joint venture partner.

In addition Syndicated has a 100% interest in the Exmouth project in Western Australia which is considered prospective for silver, base metals and uranium as well as phosphate.

Korea Zinc Company Ltd, through its Australian subsidiaries holds a 14.9% interest in Syndicated.

For further information on the Company, contact the Managing Director, Russell Davis on 0419195087 or view our website at: [www.syndicatedmetals.com.au](http://www.syndicatedmetals.com.au)