



March 20th 2008

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

RC Drilling Program Starts at Syndicated's 100% owned Mount Remarkable Project at Mount Isa

Mount Remarkable

Syndicated Metals Limited (“**Syndicated**”) (ASX: SMD) is pleased to report that it has commenced its maiden drilling program since listing on the ASX in December 2007. The program consists of 1500m of RC drilling at three copper targets within its 100% owned Mount Remarkable Project near Mount Isa. Refer to Figure 1. The initial targets will be the Barbara, Mount Margaret and Mount Hutchinson Prospects.

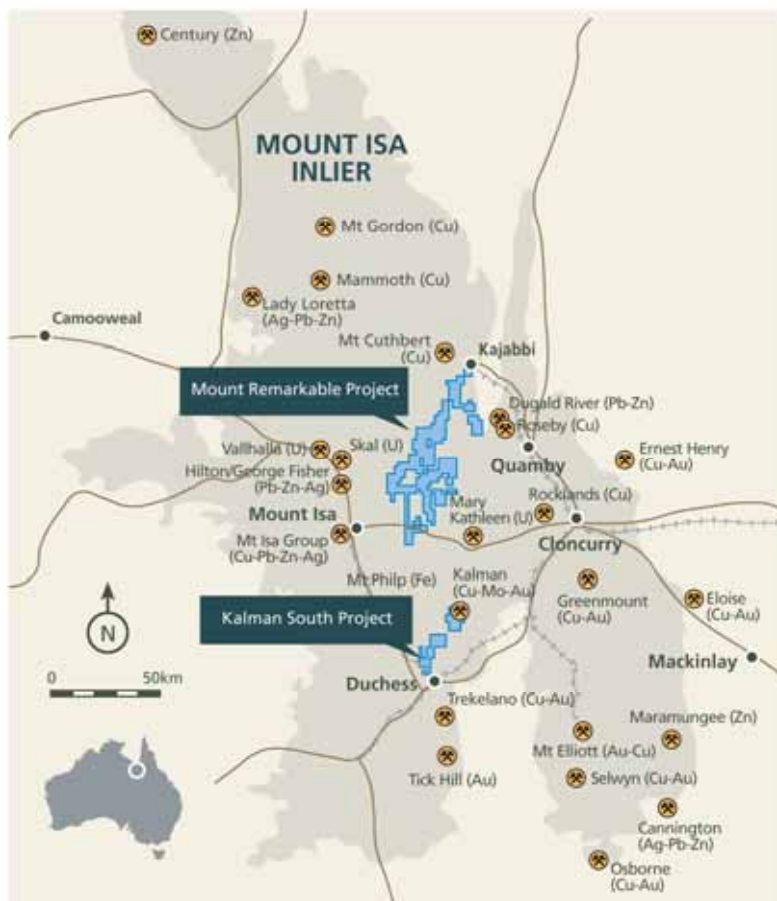


Figure 1: Mount Isa Projects

The most advanced of these is the Barbara prospect where historical drilling returned intercepts including 18m at 3.2% Cu, 13m at 3.4% Cu and 8.3m at 3.4% Cu over a strike length of 200 metres. Refer to Figure 2.

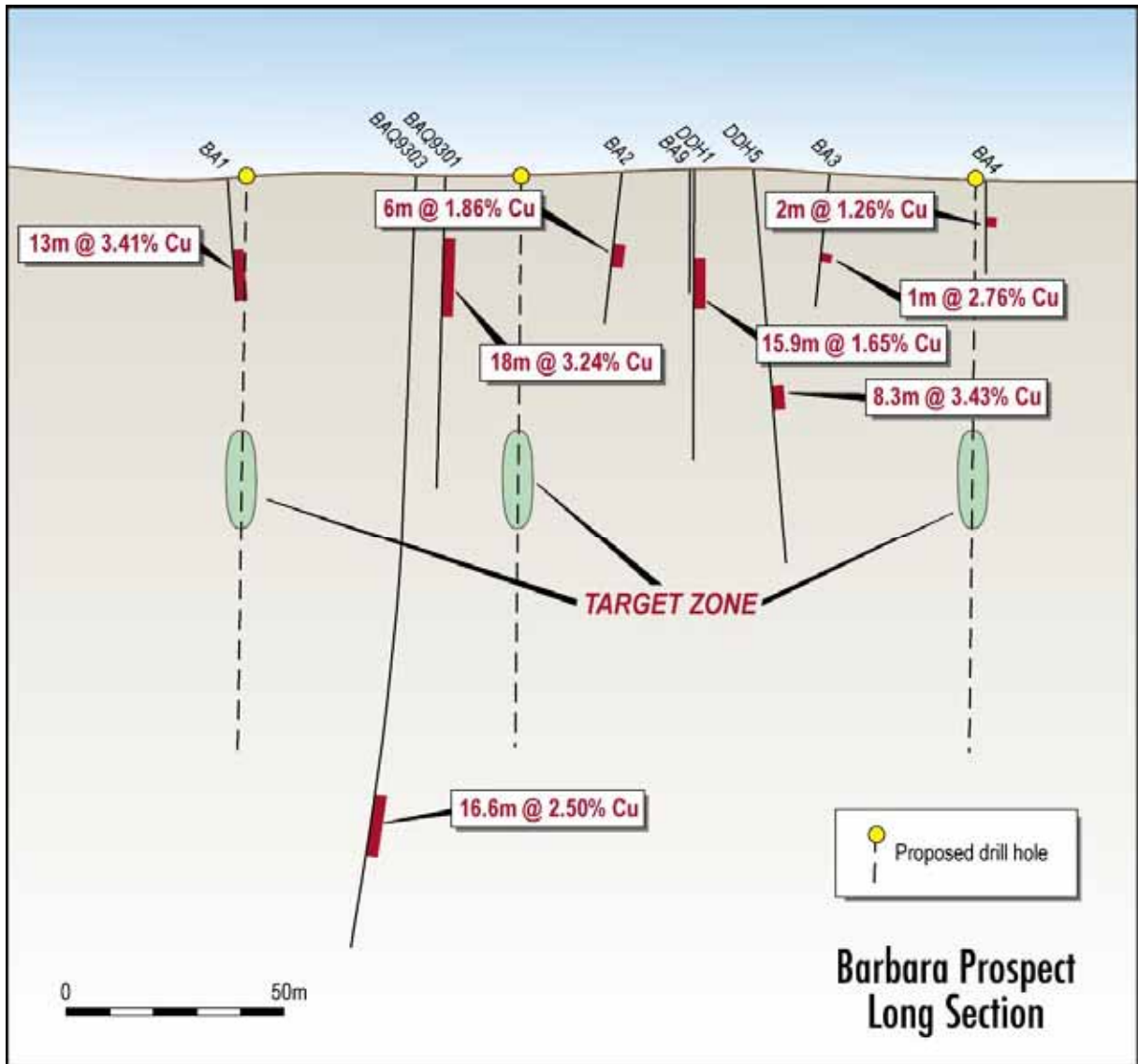


Figure 2: Barbara Copper Prospect - Proposed Drilling

Extensive historic workings have been documented on the Barbara Prospect including six abandoned shafts over a 550m strike length. The workings exploited oxide copper ore within a north-northwest trending shear zone in mafic schist. Results of this inaugural drilling campaign are expected in May.

The Mount Remarkable Project comprises eight mostly contiguous tenements covering over 900km². The project tenements are centred about 60km north east of Mount Isa and are considered by the Company to be prospective for copper, copper-gold and sediment hosted lead-zinc-silver style mineralisation.

Commenting on the program, Managing Director, Mr Russell Davis, noted that: "With the resilience of the copper price in difficult global trading conditions and the favorable grades seen in historical drilling, the Company is keen to prioritize copper exploration. We believe that,

given the historical copper mineralisation identified on the tenements and Syndicated's own research, the Barbara Prospect in particular has early potential to generate a copper resource."

"The Mount Remarkable Project area is favourably located just 60km from Mt Isa, providing possible alternative treatment options for any economic sulphide copper mineralisation discovered such as toll milling or, depending on the ultimate size, a stand-alone operation," he added.

Background - Syndicated Metals Limited

In addition to its 100% owned Mt Remarkable Project, Syndicated holds an interest in EPM 13870 forming part of the Kalman molybdenum-copper-gold-rhenium deposit, where Syndicated is free carried to completion of a final feasibility study. Both projects are located in the Mount Isa district in Northwest Queensland.

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.