

4th July 2008

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

SIGNIFICANT HIGH GRADE COPPER INTERSECTION AT KALMAN SOUTH

HIGHLIGHTS

- **Massive chalcopyrite intersection encountered in drill hole K106A of 7.65 metres @ 23.4% Cu, 0.51g/t Au and 20g/t Au from 581.65m from ongoing drilling at the Kalman South joint venture**
- **Intersection occurs within a broader zone of mineralisation similar in style to the existing Kalman resource**

Syndicated Metals Limited (ASX:SMD) is pleased to advise of a highly significant copper intersection encountered from ongoing drilling being carried out within EPM13870 which covers a significant portion of the Kalman molybdenum-copper-gold-rhenium deposit.

EPM 13870 forms the Kalman South joint venture between Syndicated and the ASX-listed Kings Minerals NL (**ASX:KMN**), located 60km southeast of Mount Isa in Northwest Queensland. Kings Minerals has the right to earn up to 70% of EPM13870 by completing a final feasibility study.

In an announcement to the Australian Securities Exchange today (4th July 2008) Kings Minerals reported a massive chalcopyrite intersection in drill hole K-106A of **7.65 metres @ 23.4% Cu, 0.51g/t Au and 20g/t Ag** from 581.65 metres. The massive chalcopyrite interval is located within a broader zone of mineralisation similar in style to the remainder of the previously identified Kalman deposit. Assaying of the broader zone of mineralisation is currently being undertaken.

Kings Minerals has advised that drilling to follow up the dip continuity of this highly significant intersection has commenced.

K-106A was drilled as part of an ongoing program being undertaken by Kings Minerals at the Kalman project to test for down plunge extensions of the previously identified higher grade molybdenum-copper mineralisation. Results for a number of other holes completed are pending.

Syndicated Metals' Managing Director, Mr Russell Davis said he was delighted with the result which further confirmed the Company's belief in the potential of the Kalman South project.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'R. Davis', with a stylized flourish at the end.

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.