

Syndicated Metals farms into Kalman

Published 9:54 AM, 17 May 2011

Source: News Bites

Syndicated Metals Ltd announced a new j/v and farm in agreement with Cerro Resources NL on the Kalman molybdenum-rhenium-copper-gold project in the Mt Isa region of northwest Queensland.

Syndicated can earn up to 80% interest in the Kalman project and surrounding tenement package in two stages by equity issue and exploration expenditure.

Kalman has synergies with Syndicated's current copper gold projects in the Mt Isa mineral province.

Syndicated can earn an initial 60% by issuing \$2 million for shares to Cerro and spending \$4 million on exploration over 2 years, and up to 80% by issuing a further \$1 million in shares and spending \$7 million on exploration over 3.5 years.