

2 December 2011

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

**Issue of Syndicated Metals Limited Shares
Secondary Trading Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 ("Act")**

On November 24th 2011, Syndicated Metals Limited ("**Company**") announced it had received commitments to raise \$A902,250 through a share placement of 10,614,706 fully paid shares in the capital of the Company at 8.5 cents per share ("**Placement Shares**"). 8,379,417 Placement Shares were issued on 1 December 2011 to raise \$712,250 ("**Issued Shares**").

The directors and a related party of the Company have subscribed for 2,235,289 Placement Shares to raise \$190,000. The issue of these Placement Shares is subject to shareholder approval which will be sought at a future meeting.

The funds raised from the issue of the Issued Shares will be applied to continue the Company's successful exploration programs in the Mount Isa region of North West Queensland as well as for general working capital. The Issued Shares rank equally with all existing ordinary shares.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, a sale of the Issued Shares will fall within the exemptions in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- a) The Company issued the Issued Shares without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, other than section 319 in relation to the financial year ended 30 June 2007 (as set out in relief granted to the Company by the Australian Securities and Investments Commission under paragraph 741(1) of the Act on 19 August 2008) and section 674 of the Act; and
- c) As at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of;
 - A. the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Issued Shares.

Yours faithfully

A handwritten signature in blue ink, appearing to read "B R McCullagh".

B R McCullagh
Director/Company Secretary