

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |                                  |
|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>Syndicated Metals Limited</b> |
| <b>ABN</b>            | <b>61 115 768 986</b>            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | David Morgan     |
| <b>Date of last notice</b> | 12 December 2013 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |  |
|--|--|
| <b>Direct or indirect interest</b>   | Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | (a) Entitlements Issue shares taken up by Emlyn Holdings Pty Ltd as trustee for Glyn Dwr Trust. Mr Morgan is a director of Emlyn Holdings and a beneficiary of Glyn Dwr Trust.<br>(b) Entitlements Issue shares taken up by Mr DBG Morgan and Mrs FM Morgan as trustees for Morgold Superannuation Fund. |
| <b>Date of change</b>  | (a) 20 April 2015<br>(b) 20 April 2015   |
| <b>No. of securities held prior to change</b>  | 3,963,966 shares, 1,486,487 options and 5,000,000 performance rights held by Emlyn Holdings Pty Ltd as trustee for Glyn Dwr Trust.<br><br>1,948,104 shares and 540,540 options held by DBG Morgan and FM Morgan as trustees for Morgold Superannuation Fund.   |
| <b>Class</b>   | Fully paid ordinary shares   |

+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <b>Number acquired</b>  | (a) 1,441,443 fully paid ordinary shares<br>(b) 708,402 fully paid ordinary shares  |
| <b>Number disposed</b>  | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | (a) \$28,828.86 (2 cents per share)<br>(b) \$14,168.04 (2 cents per share)  |
| <b>No. of securities held after change</b>  | 5,405,409 shares, 1,486,487 options and 5,000,000 performance rights held by Emlyn Holdings Pty Ltd as trustee for Glyn Dwr Trust.<br><br>2,656,506 shares and 540,540 options held by DBG Morgan and FM Morgan as trustee for Morgold Superannuation Fund. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Take up of entitlement shares under 4 for 11 Entitlement Issue Offer announced on 17 March 2015.  |

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |      |
|--|------|
| <b>Detail of contract</b>  | Nil. |
| <b>Nature of interest</b>  |      |
| <b>Name of registered holder (if issued securities)</b>  |      |
| <b>Date of change</b>  |      |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |      |
| <b>Interest acquired</b>   |      |
| <b>Interest disposed</b>   |      |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |      |
| <b>Interest after change</b>   |      |

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No. |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>  | N/A |

Date of Notification: 20 April 2015

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|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>Syndicated Metals Limited</b> |
| <b>ABN</b>            | <b>61 115 768 986</b>            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Peter Langworthy |
| <b>Date of last notice</b> | 12 December 2013 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Entitlements Issue shares taken up by Jericho Exploration Pty Ltd <The Langworthy Family A/C>. Mr Langworthy is a director of Jericho Exploration Pty Ltd.                  |
| <b>Date of change</b>  | 20 April 2015   |
| <b>No. of securities held prior to change</b>  | 3,655,083 shares and 913,514 unlisted options held by Jericho Exploration Pty Ltd <The Langworthy Family A/C> and 2,000,000 Performance Rights held by Mr Peter Langworthy. |
| <b>Class</b>   | Fully paid ordinary shares  |
| <b>Number acquired</b>   | 1,329,122 fully paid ordinary shares  |
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation  | \$26,582.44 (2 cents per share)   |

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|   |   |
|---|---|
| <b>No. of securities held after change</b>  | 4,984,205 shares and 913,514 unlisted options held by Jericho Exploration Pty Ltd <The Langworthy Family A/C> and 2,000,000 Performance Rights held by Mr Peter Langworthy. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Take up of entitlement shares under 4 for 11 Entitlement Issue Offer announced on 17 March 2015.  |

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |      |
|--|------|
| <b>Detail of contract</b>  | Nil. |
| <b>Nature of interest</b>  |      |
| <b>Name of registered holder (if issued securities)</b>  |      |
| <b>Date of change</b>  |      |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |      |
| <b>Interest acquired</b>   |      |
| <b>Interest disposed</b>   |      |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |      |
| <b>Interest after change</b>   |      |

### Part 3 – <sup>+</sup>Closed period

|   |     |
|---|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>  | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>   | N/A |

Date of Notice: 20 April 2015

<sup>+</sup> See chapter 19 for defined terms.