

**ASX ANNOUNCEMENT – 30 November 2016**

Assets, Experience, Growth

## EXPIRY OF PERFORMANCE RIGHTS

Syndicated Metals Limited (ASX: SMD) advises that the following performance rights did not meet the vesting conditions and have now expired:

| Number    | Vesting when the Company's 10 day VWAP exceeds | Expiry Date      |
|-----------|------------------------------------------------|------------------|
| 150,000   | \$0.30                                         | 30 November 2016 |
| 150,000   | \$0.45                                         | 30 November 2016 |
| 150,000   | \$0.60                                         | 30 November 2016 |
| 1,099,837 | \$0.06675                                      | 30 November 2016 |
| 1,556,692 | \$0.11125                                      | 30 November 2016 |

The Company's capital structure after expiry of the abovementioned performance rights is now as follows:

| Quoted Securities                | Number      |
|----------------------------------|-------------|
| Fully paid ordinary shares (SMD) | 633,696,641 |

| Unquoted Securities                                                                                                       | Number                 |
|---------------------------------------------------------------------------------------------------------------------------|------------------------|
| Performance Rights expiring 21 October 2018, which vest when the Company's 10 day VWAP exceeds:<br>\$0.06675<br>\$0.11125 | 1,158,478<br>1,639,731 |
| Performance Rights expiring 27 October 2020, which vest when the Company's 10 day VWAP exceeds:<br>\$0.047<br>\$0.078     | 1,142,560<br>1,241,913 |
| Options expiring 9 January 2017 with an exercise price of \$0.064                                                         | 5,000,000              |
| Options expiring 8 February 2018 with an exercise price of \$0.012                                                        | 60,251,682             |

**ENDS**