RC drilling at the Monument Gold Project, WA – December 2016

ASX Code: SMD

An outstanding discovery opportunity in WA's world-class Laverton district

Annual General Meeting - 11 October 2017

Andrew Munckton, Managing Director

Notes

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Competent Person's Statement

- The information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Munckton who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Munckton is a full-time employee of Syndicated Metals Limited and consents to the inclusion in the report of the Exploration Results and Mineral Resources in the form and context in which they appear.

Exploration Targets

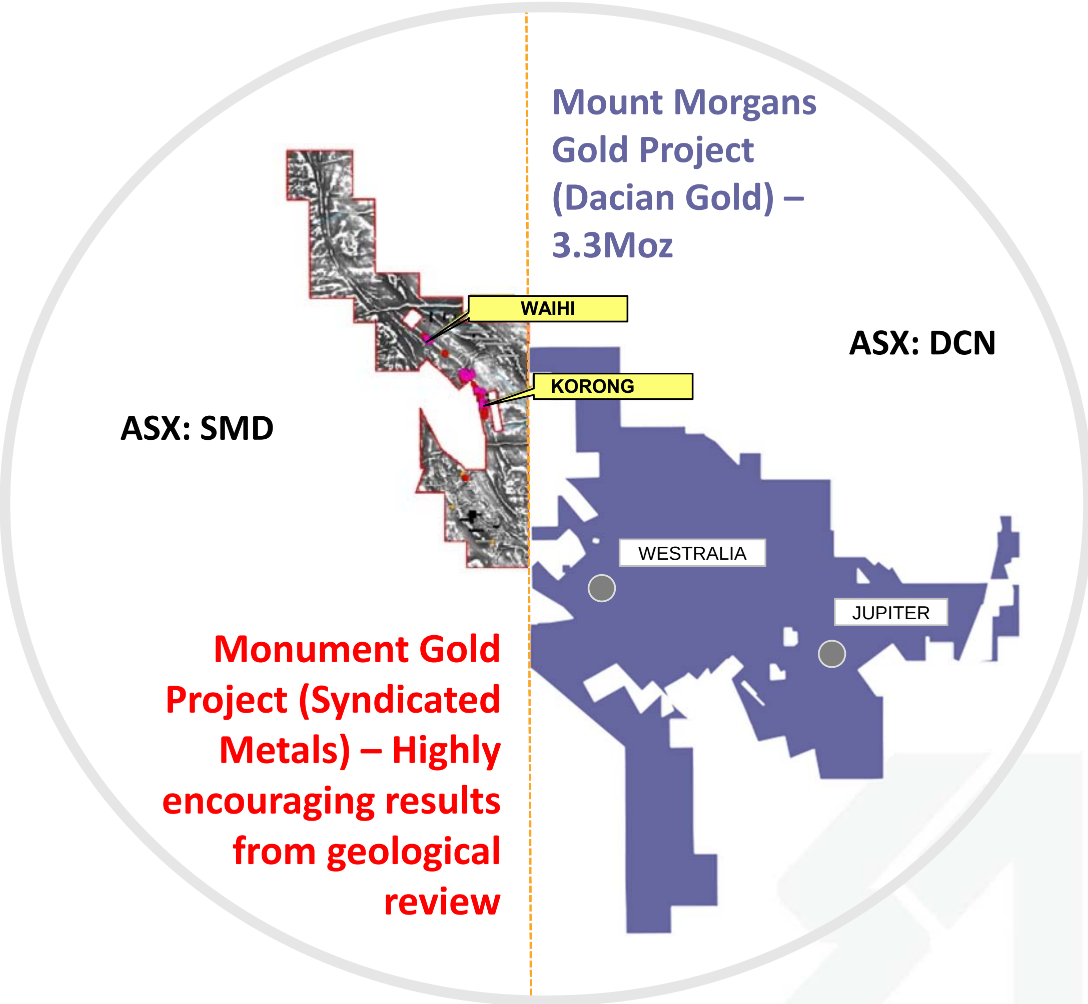
- This presentation may comment on and discuss Syndicated Metals Limited's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.

***References to information of other companies**

- Refer to the ASX Announcements of Dacian Gold (ASX: DCN) dated 4 November 2015, 28 July 2016 and the Investor Presentation dated 4 April 2016 for further information on the Dacian Gold projects.
- Other Company data sourced from respective Company web pages and presentations.

Exploring in one of Australia's Hottest Gold Districts

- 100% ownership of Monument Gold Project, WA
- Located in the heart of WA's world-class Laverton gold district – immediately adjacent to 3.3Moz Mt Morgans Gold Project (Dacian Gold – ASX: DCN)*
- Outstanding discovery opportunity for large-scale gold deposits
- Tenements contain immediate strike extensions of the same geological horizon that hosts Dacian's 1.6Moz Westralia deposit
- Outstanding new targets identified from recent geological review and systematic exploration program with drilling imminent
- Proceeds from sale of 50% of Barbara Cu deposit to underpin ongoing gold exploration – SMD retains ownership of advanced Cu-Au-Co project in Mt Isa, Queensland

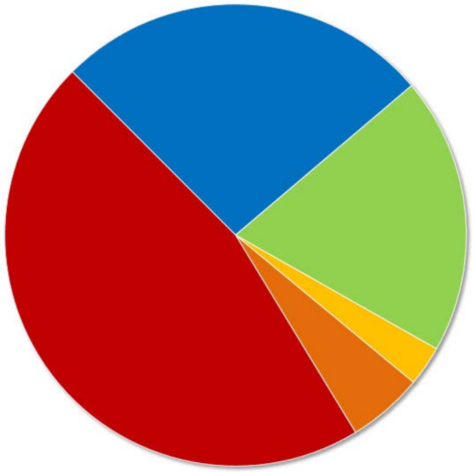


Corporate Summary

Leveraged to discovery success; strong shareholder base; experienced team

Ordinary Shares	**634.4M**
Unlisted Options @ 1.2c	**60.1M**
Performance Rights	**5.2M**
Share Price @ 9 October 2017	**1.6c**
Market Capitalisation	**$10.1M**
Cash 30 September 2017	**$2.2M**
Top 20 shareholders	**55.4%**
CopperChem Ltd	**28.8%**
Harmanis Holdings	**3.8%**
Jericho Exploration	**2.5%**
Sun Metals	**1.6%**

Shareholder Analysis – %



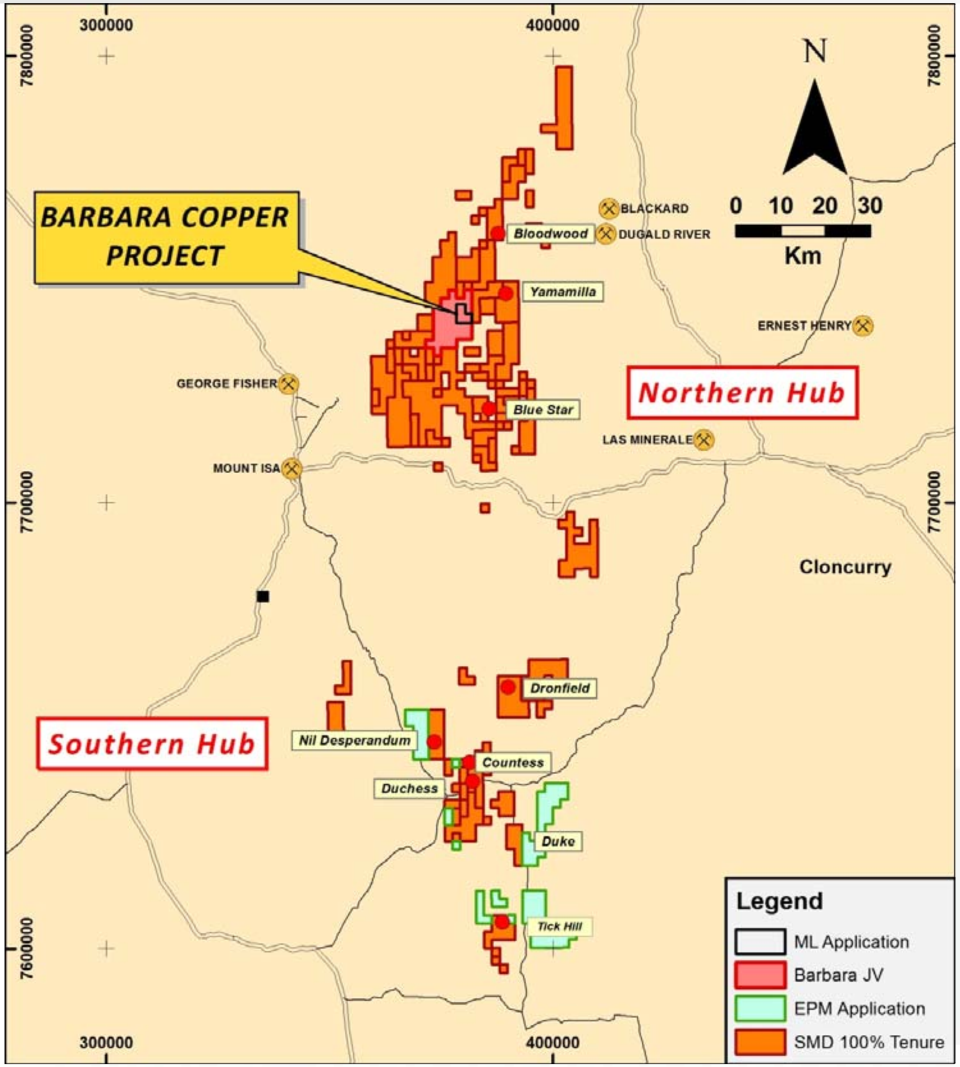
SHAREHOLDERS	
CopperChem	28.8
HNW Investors	15.1
Corporates	2.6
Directors	7.2
Retail	46.3

Board of Directors – An Experienced and Focused Team

Peter Langworthy – *Chairman*	*Ex-Jubilee, WMC*
Andrew Munckton – *Managing Director*	*Ex-Gindalbie Metals, Goldfields LTD*
David Morgan – *Non-Exec Director*	*Ex-Sundance Resources, Equigold NL*
Rob Cooper – *Non-Exec Director*	*CEO – CopperChem Ltd / Exco Resources*

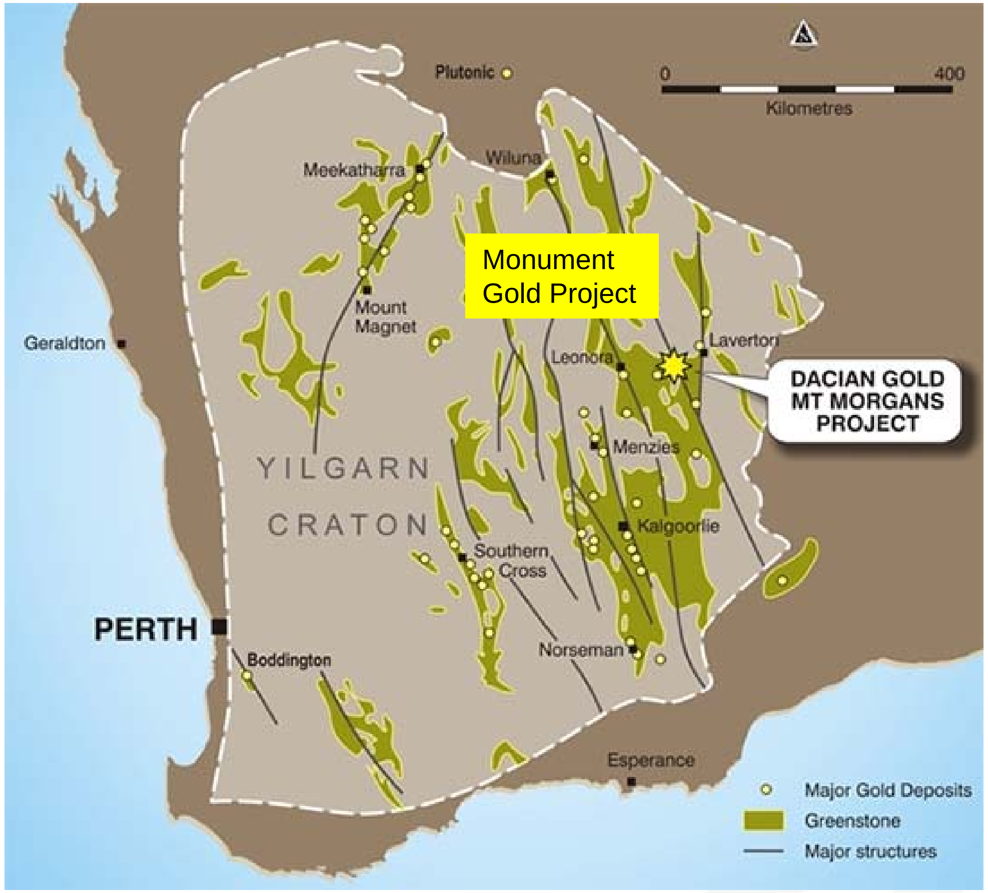
Queensland Copper-Gold-Cobalt Assets

- Barbara Copper Project 50%
- *Sale to JV partner CopperChem*
  - $2.3M cash received in June
  - 1%-2% NSR on 10,000 tonnes Cu production
  - *Funds used to advance the Monument Gold Project, working capital and tenement costs*
- Northern Hub projects 100%
  - IOCG and Sedex Ag-Pb-Zn style
  - Excellent exploration potential
  - *Seeking JV partner*
  - *Low value and peripheral tenure surrendered*
- Southern Hub projects 100%
  - High-grade copper-gold deposits
  - Excellent exploration and growth upside
  - *Seeking JV or divestment*
  - *Low value and peripheral tenure surrendered*



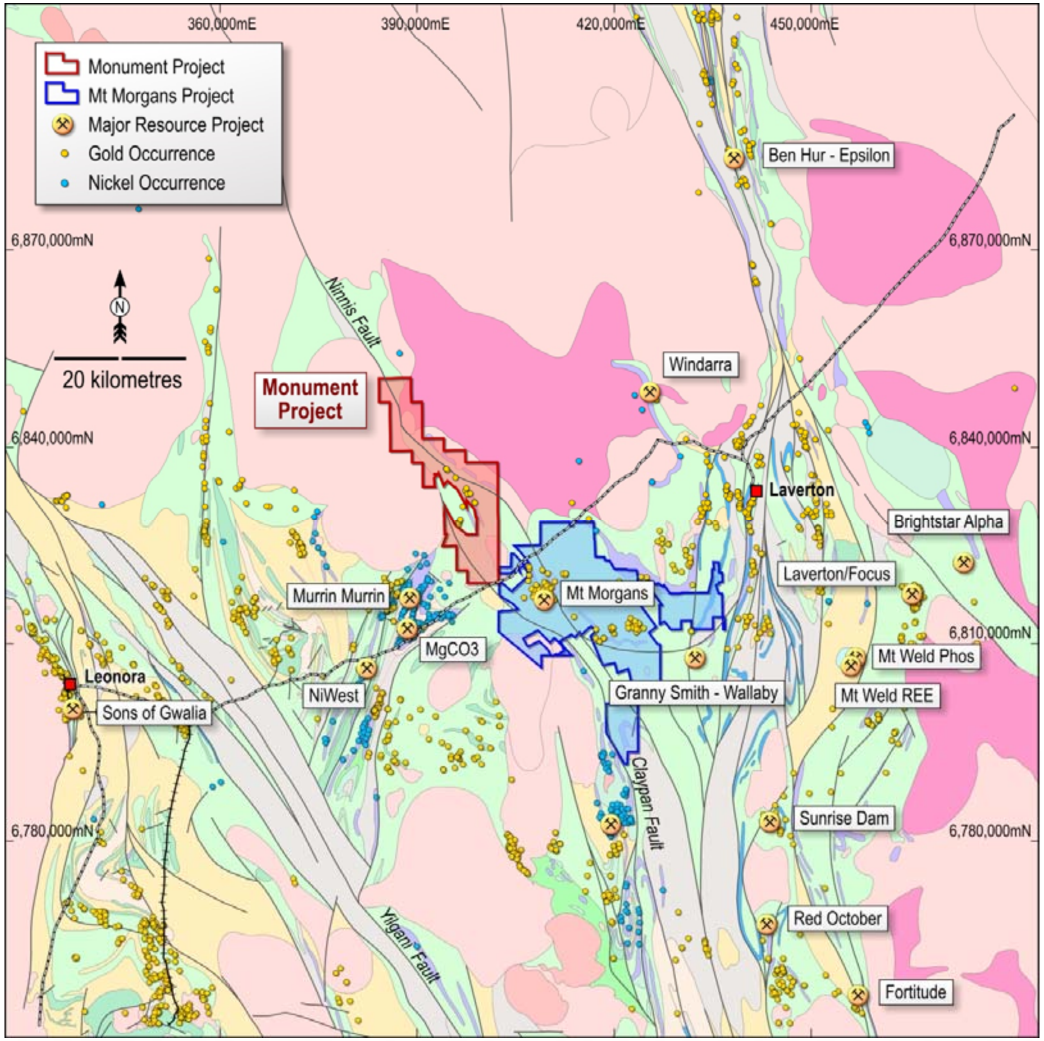
Monument Gold Project – An Outstanding Opportunity

- 215km^2 tenement portfolio, acquired via private company purchase and acquisitions since mid-2016
- Located directly along strike from Dacian Gold's (ASX: DCN) 1.6Moz Westralia Deposit*
- Lightly-drilled, outcropping, BIF-hosted gold deposits at Korong and Waihi
- Outstanding exploration potential in a world-class gold province – new and existing gold-in-soil anomalies, large syenite targets, multiple mineralisation styles
- Results from geological review and recent soil sampling confirm potential for large, high-quality gold system
- Expanded exploration program underway, drilling to commence in October.



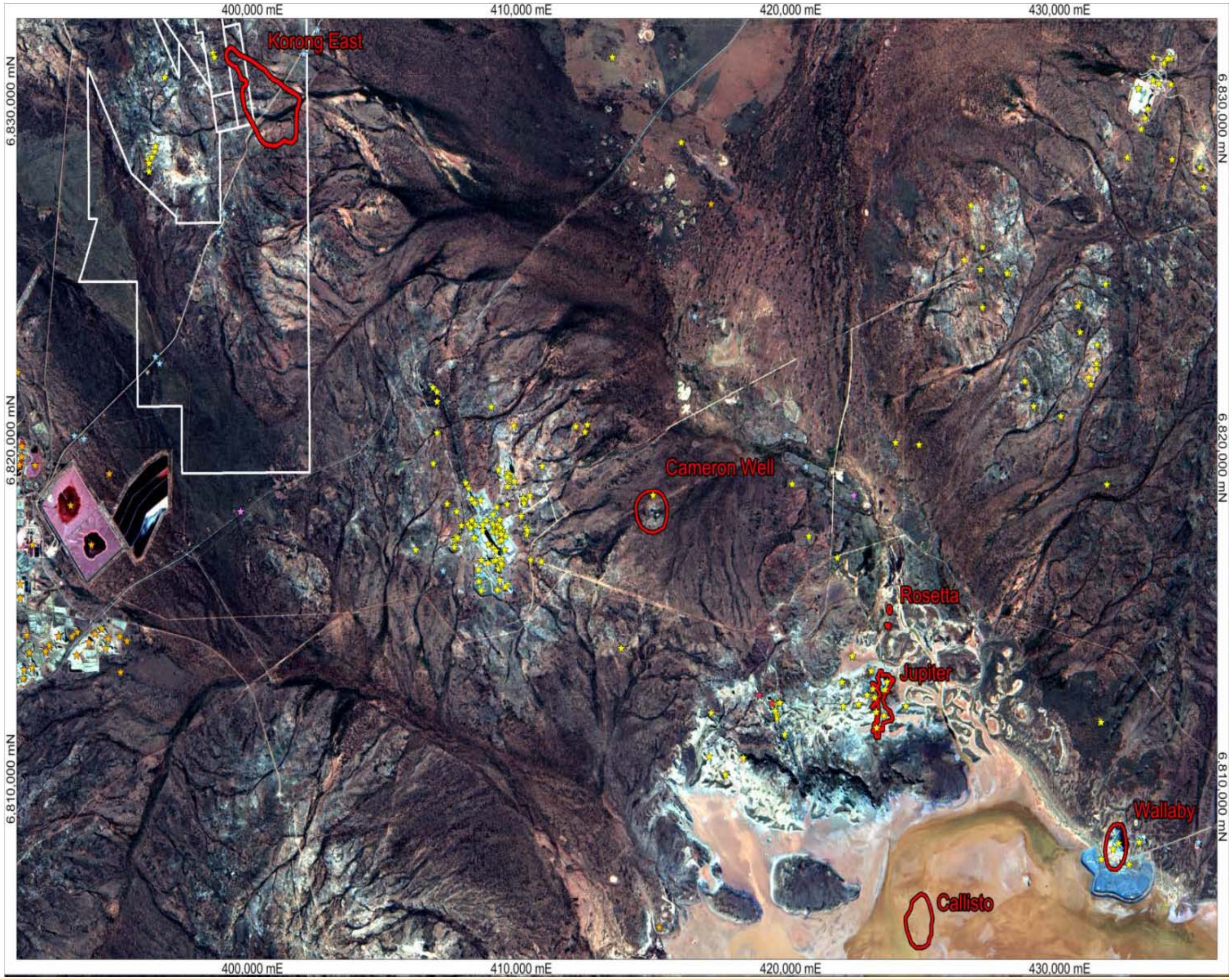
Australia's Hottest Gold District – Well-Endowed, Well-Serviced

- Celia-Laverton Tectonic Zone has produced +30Moz
- Large-scale gold deposits in the region include*:
  - Sunrise Dam: +10Moz, Wallaby: +8Moz
  - Mt Morgans: +3Moz, Granny Smith: +2Moz
  - Lancefield: +2Moz
- Under-Explored on Western Limb:
  - Celia Tectonic Zone
  - Ninnis and Claypan Faults
- Excellent Infrastructure:
  - Sealed road and Services at Laverton and Leonora within 60km
  - New gas pipeline within 10km

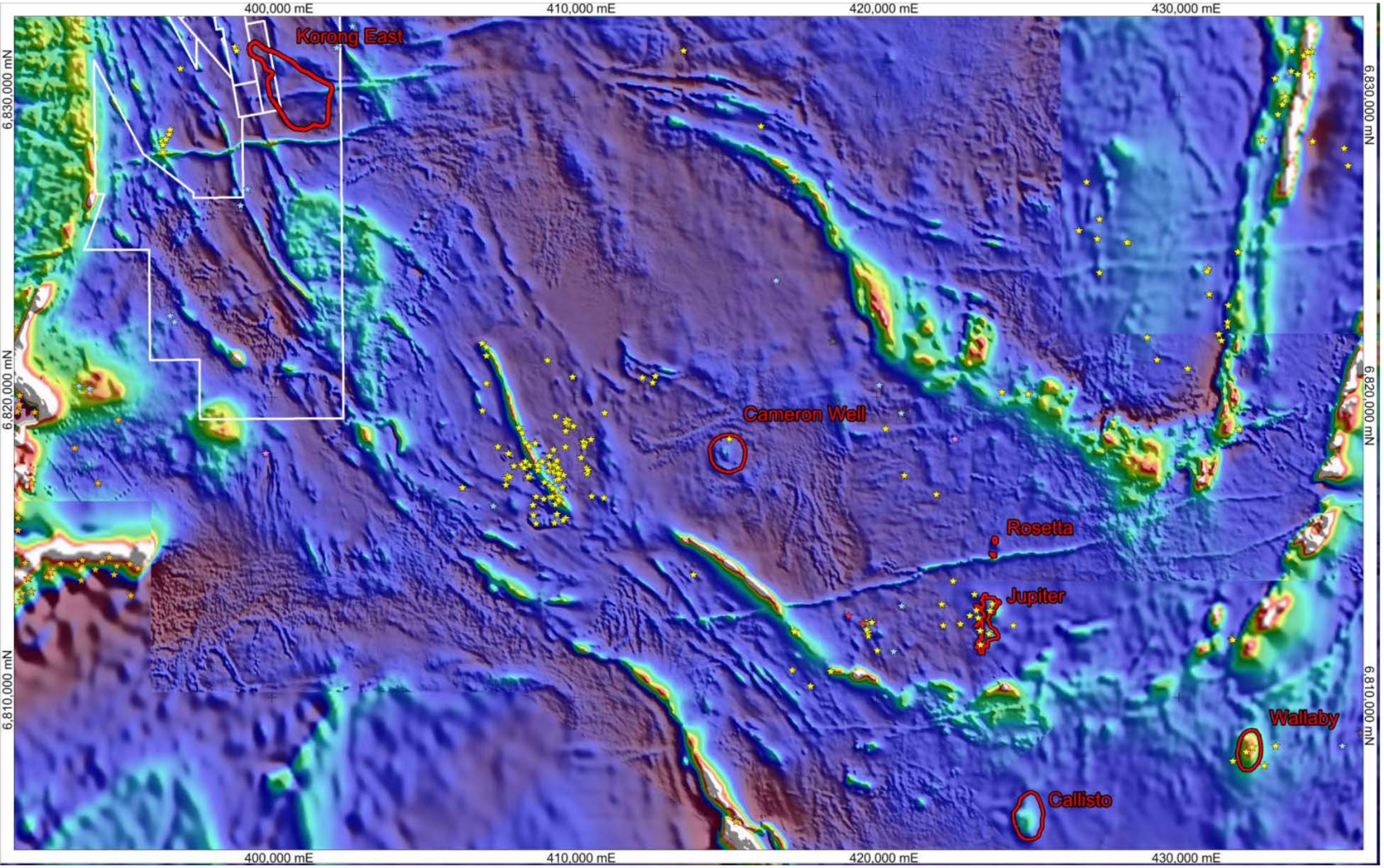


Monument Project – A New View

- Review of geology of felsic intrusion related gold Systems in Laverton District
- Independent Consultants Southern Geoscience and Geochemical Services examined several “syenites” that are mineralised in the region
- Deposits included Sunrise Dam (10moz), Wallaby (8moz), Jupiter (1.6moz), Beasley Creek (0.3moz) plus other prospects Cameron Well, Callisto, et al*
- Intrusions are late stage, felsic to intermediate, with mineralisation either synchronous or immediately following intrusion at structural reactivation sites
- Mineralisation in a variety of styles and sites but all related to the structural architecture developed by the intrusion



Syenite-Related Deposits vs Korong East - Magnetics

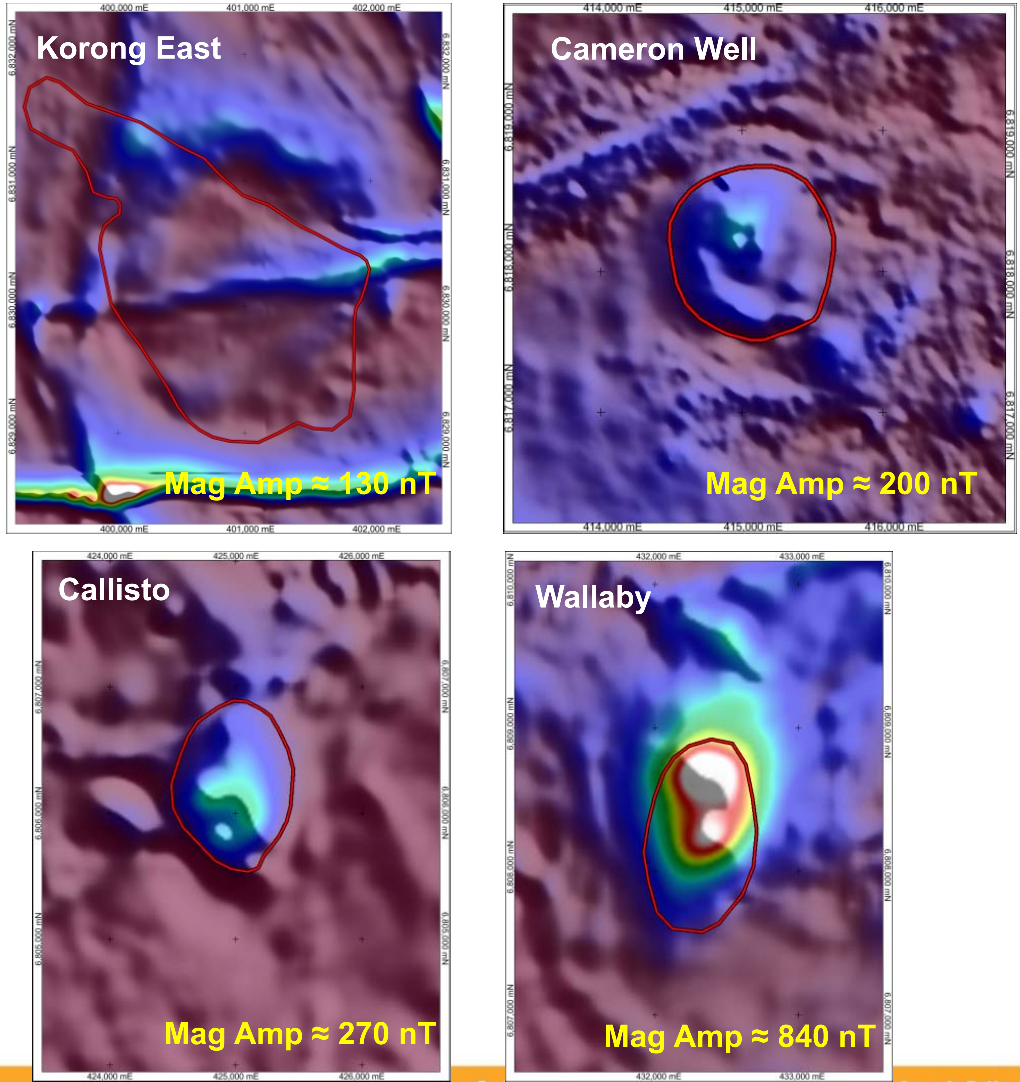


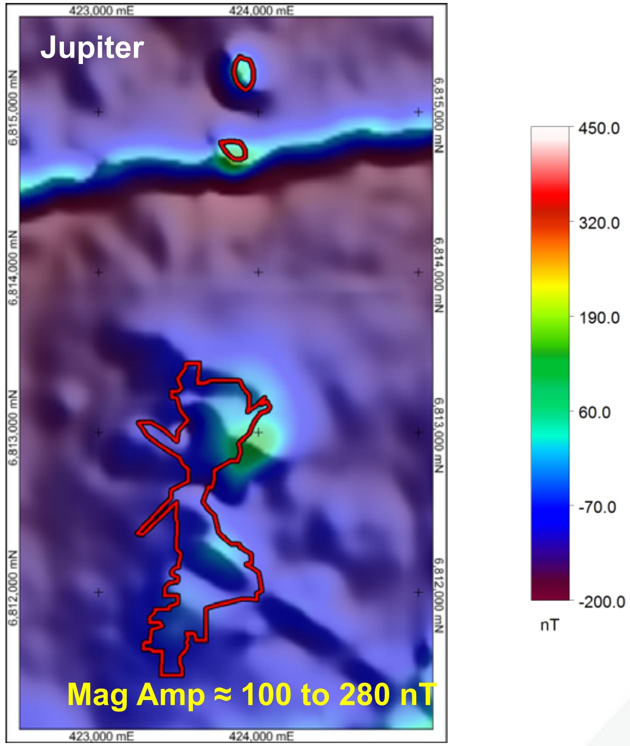
The image to the left is a compilation of the GSWA regional magnetic data (40m grid cell size) and the detailed Syndicated Metals data compilation (10m grid cell size).

Linear RTP image shown, shaded from the NE.

Yellow stars are Au mineral occurrences (from GSWA Minedex product).

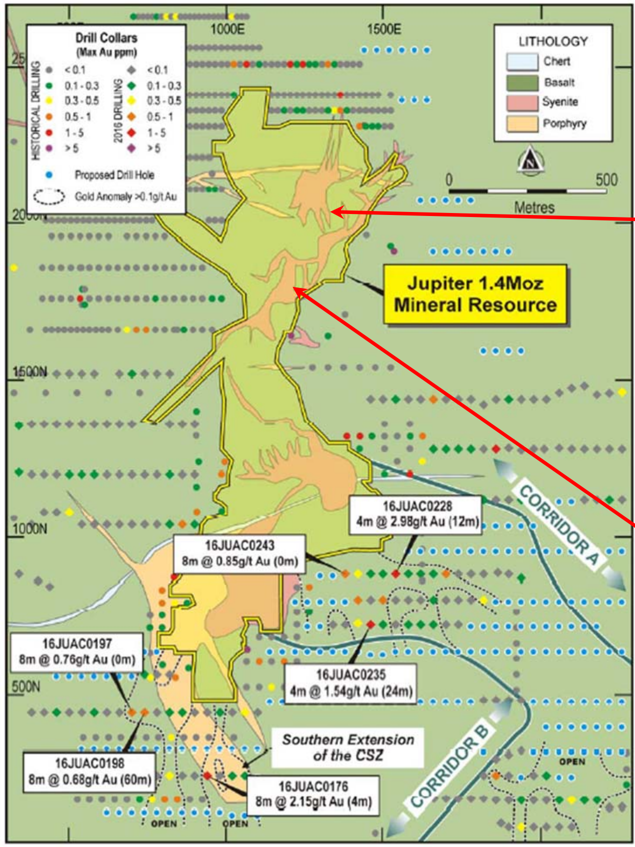
Magnetic Responses TMI – Same Colour Range

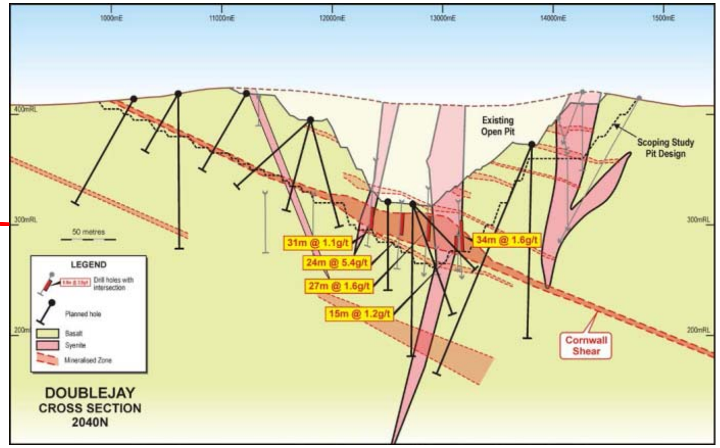


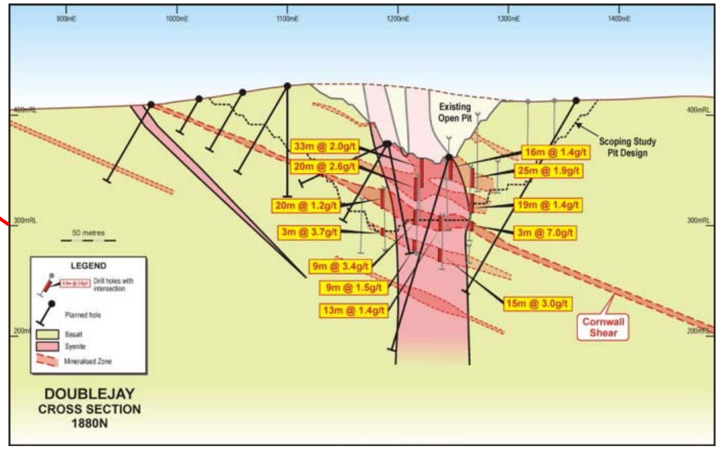


Linear Total Magnetic Intensity (TMI) shown with NE sunshade
Projection: MGA51, GDA94

Jupiter – Doublejay W-E Cross-Sections





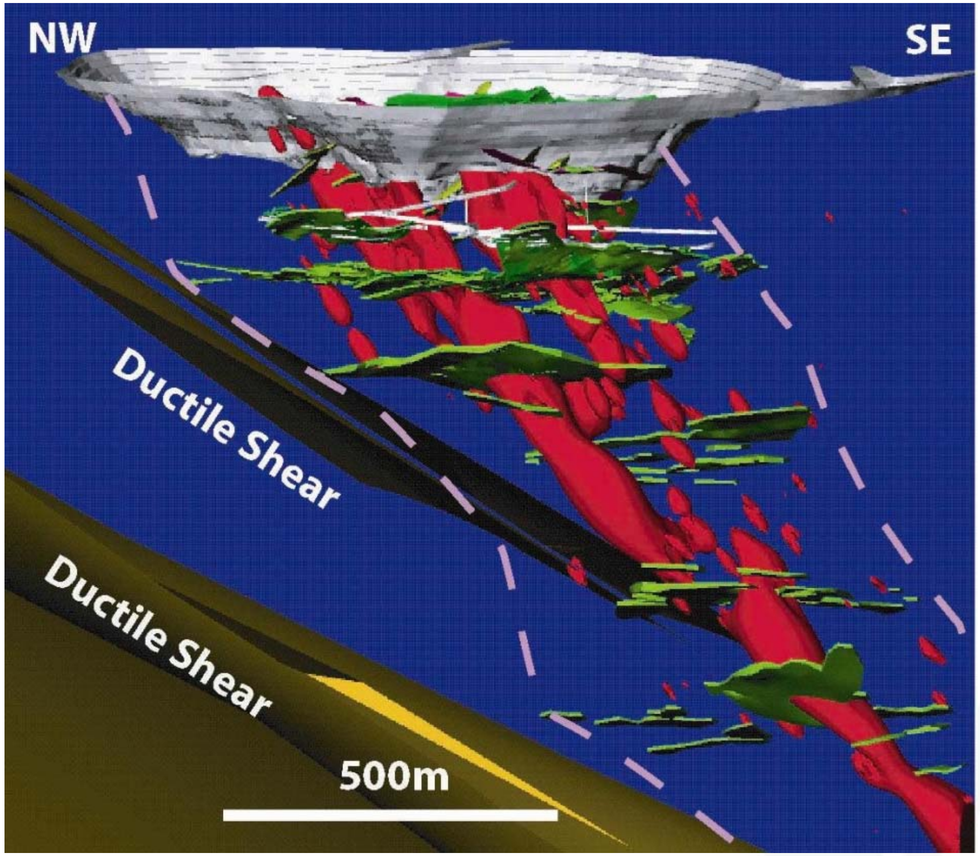


From Dacian Gold Limited ASX Release, dated 4 November 2015

Wallaby - Summary

From: *Porter GeoConsultancy Pty Ltd (1999), Salier et al. (2004) and* McCuaig *et al. (2010):*

- The Wallaby 7.5 Moz gold deposit is located 12km west of Granny Smith and is operated by Gold Fields.
- It was discovered in 1998. The first open pit ore was delivered to the mill in November 2001. The Wallaby open-pit was mined from October 2001 until December 2006 and produced 1.5 million ounces of gold. Underground mining at Wallaby commenced in December 2005 and is ongoing. At the end of 2015 a total of 1.95 million ounces of gold has been mined.
- The Wallaby gold deposit is hosted by a 1200m thick mafic conglomerate which is intruded by an apparently co-magmatic alkaline dyke suite displaying increasing fractionation through mafic-monzonite, monzonite, syenite, syenite porphyry to late-stage carbonatite.
- Within the main deposit area, the conglomerate is overprinted by a pipe-shaped zone of actinolite-magnetite-epidote-calcite (AMEC) alteration.
- The alteration pipe is located in the hanging wall of a series of ductile shears (termed Thet's and the Wedge Fault).
- Gold mineralisation is associated with dolomite-albite-quartz-pyrite alteration, and is hosted in a series of sub-horizontal, structurally controlled zones that are largely confined within the magnetite-rich pipe.
- Monzogranite and carbonatite dykes of the Wallaby syenite intruded at 2,664±3 Ma, at least 5 m.y. and probably 14 m.y. before gold mineralisation at 2650±6 Ma, implying the gold mineralisation and causitive fluids were not derived from magmas associated with the Wallaby syenite but are an orogenic overprint (Salier et al., 2004).
- The orebodies are masked by 15 to 70 m of lake sediments. Au intersections include 18 m @ 4.1 g/t Au, 10 m @ 19.1 g/t Au, 28 m @ 10.3 g/t Au and 38 m @ 2.3 g/t Au.

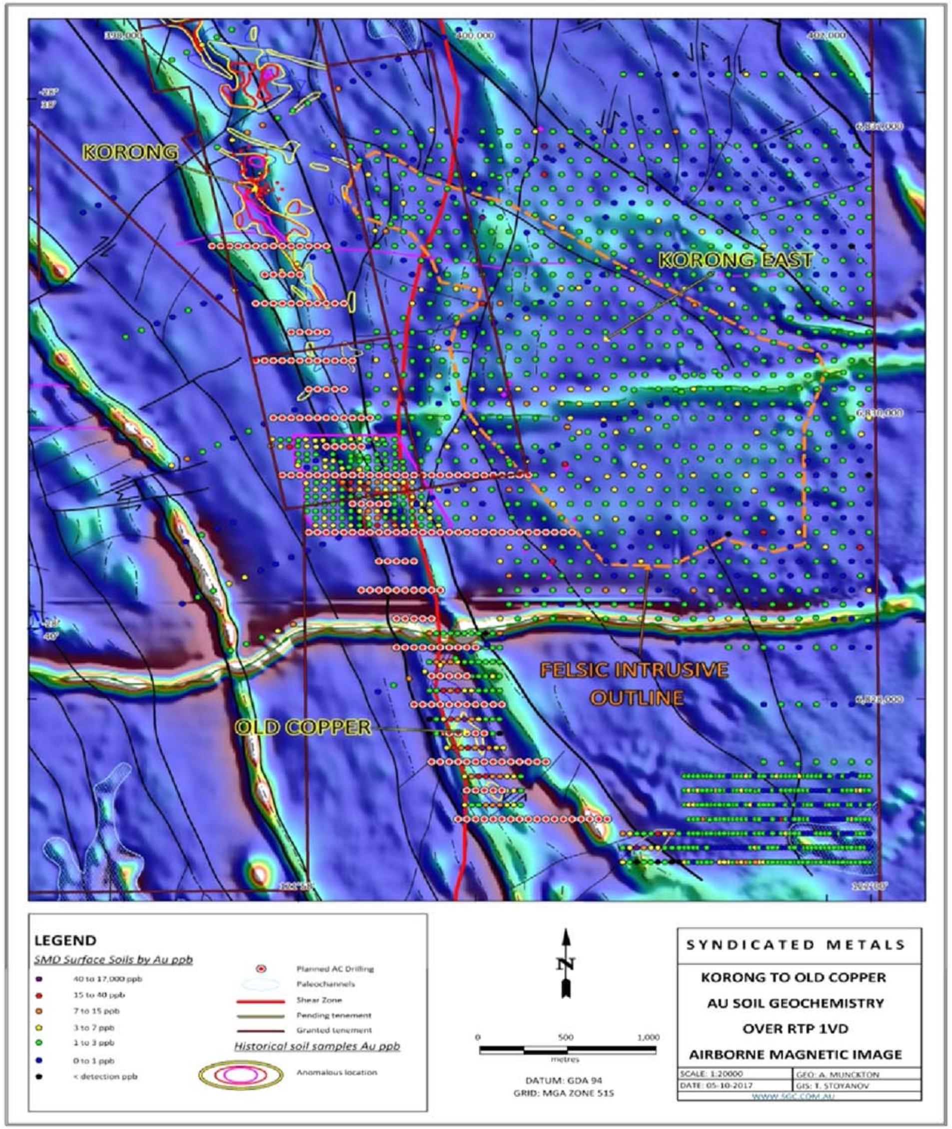


3D model of the Wallaby deposit with the open pit outline shown in grey, syenite in red, gold lodes in green and the AMEC pipe outline in dashed pink lines (from: McCuaig et al., 2010).

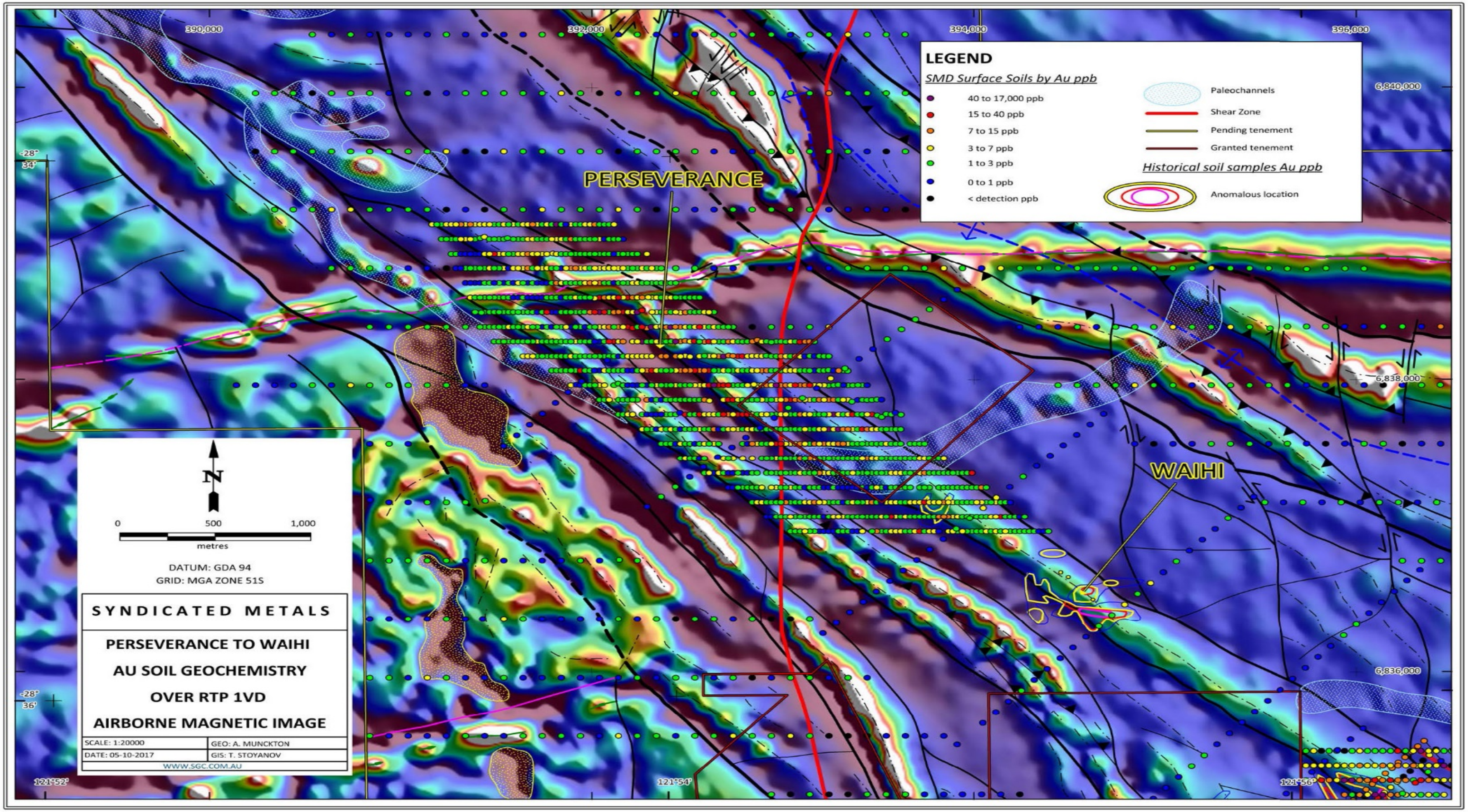
Korong to Old Copper

- Soil sampling indicates mineralised corridor 4km long, containing multiple zones of elevated gold hosted in the Korong Ultramafic unit (KUU)
- N-S oriented Korong Shear Zone (KSZ) intersects and deflects into the KUU
- The Korong East felsic intrusion lies east of KSZ and KUU at surface and probably plays a role in their location, shape and mineralisation
- Initial 11,000m Aircore drilling program about to commence at 400m x 50m spacings
  - Infill to follow if ore grade mineralisation confirmed
- Mineralisation also detected in soil sampling above the Korong East intrusion itself.

Looking for high grade vein style mineralisation. Wallaby, Jupiter or Westralia analogy along Korong-Old Copper and Korong East Trends



Refer: Syndicated Metals ASX announcement – 9 October 2017


LEGEND
SMD Surface Soils by Au ppb
40 to 17,000 ppb
15 to 40 ppb
7 to 15 ppb
3 to 7 ppb
1 to 3 ppb
0 to 1 ppb
< detection ppb
Paleochannels
Shear Zone
Pending tenement
Granted tenement
Historical soil samples Au ppb
Anomalous location
PERSEVERANCE
WAIHI
390,000
392,000
394,000
396,000
6,840,000
6,838,000
6,836,000
-28° 34'
-28° 36'
121°52'
121°54'
121°56'
N
0
500
1,000
metres
DATUM: GDA 94
GRID: MGA ZONE 51S
SYNDICATED METALS
PERSEVERANCE TO WAIHI
AU SOIL GEOCHEMISTRY
OVER RTP 1VD
AIRBORNE MAGNETIC IMAGE
SCALE: 1:20000
GEO: A. MUNCKTON
DATE: 05-10-2017
GIS: T. STOYANOV
WWW.SGC.COM.AU

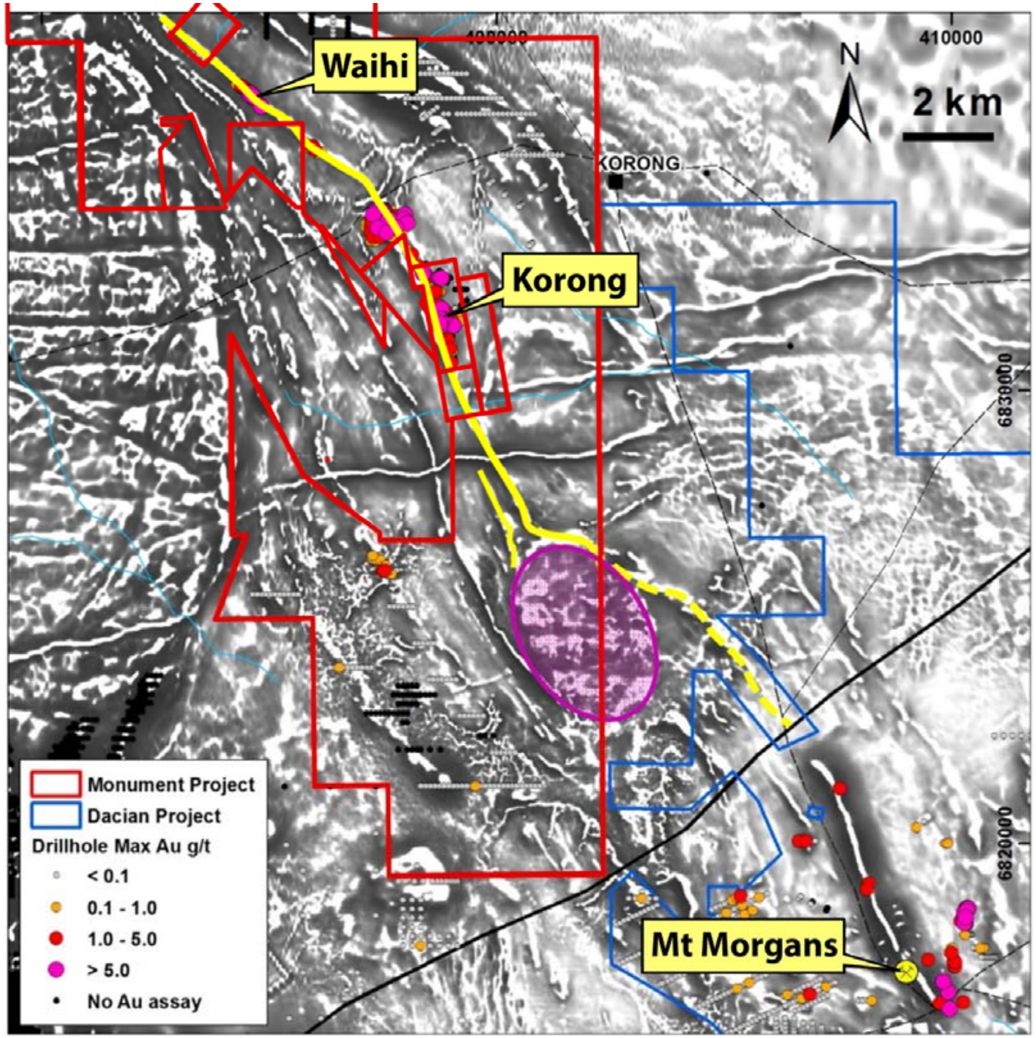
Monument Project – Perseverance Soils

Refer to image on previous slide

- Located 2km immediately along strike to the north west of Waihi
- Two continuous zones 2km long by 100 to 200m wide of anomalous gold in soils over Ultramafic and BIF rubble.
- Closest drilling is at Waihi
  - 2m @ 8.8g/t Au and 1m @ 10.8g/t Au in historical RC drilling (ASX Announcement 24 October 2016)
- Potential geophysical signature (IP) detecting pyrite associated with mineralisation requires investigation
- Associated with N-S Perseverance Fault and late stage granite intrusion.
- Detailed mapping to follow Korong to Old Copper AC drilling program.

Refer: Syndicated Metals ASX announcement – 9 October 2017

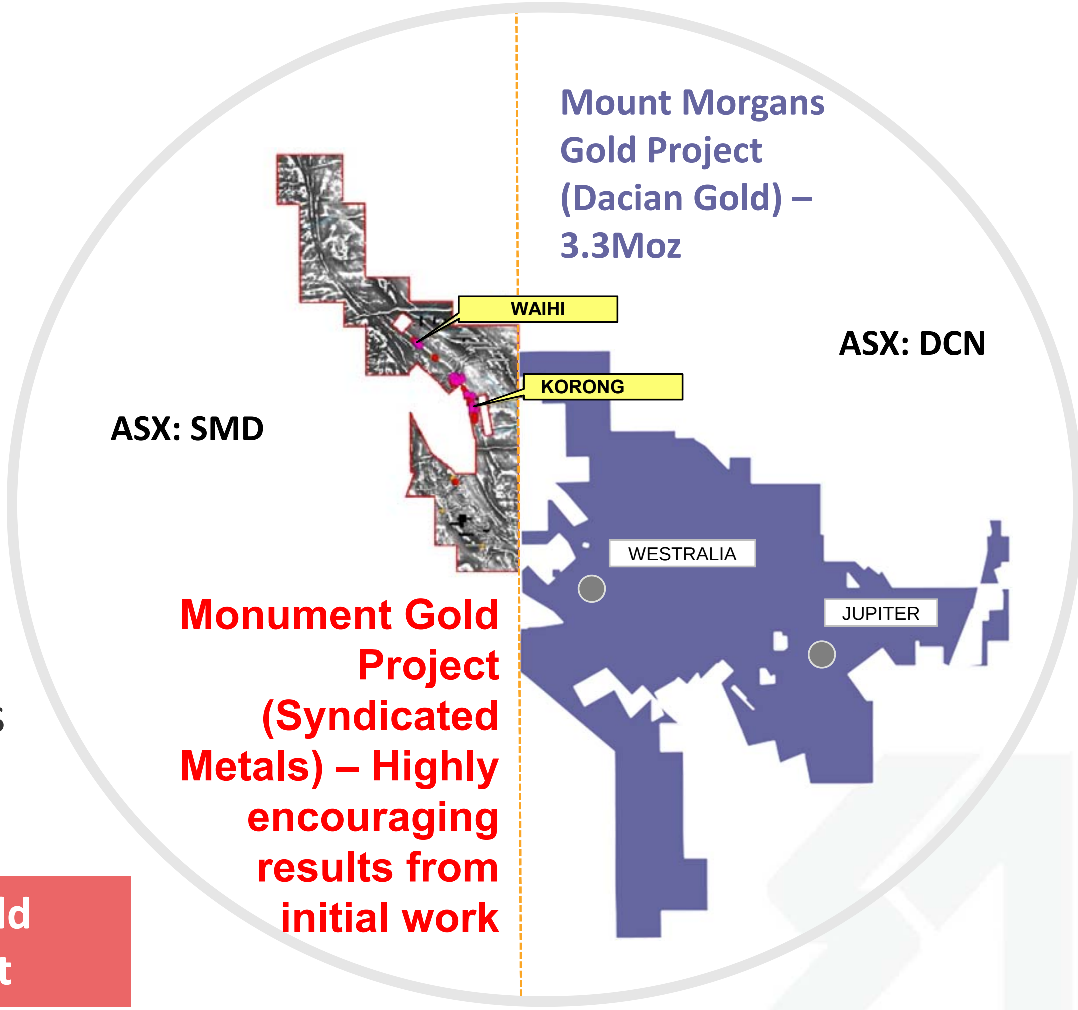
Monument Gold Project – Next Steps



- Korong, Old Copper and Korong East
  - Korong Old Copper Trend
    - *4km long gold-in-soils anomaly*
    - *Korong Ultramafic intersected by Korong Fault*
    - *Aircore Drill on 400m x 50m pattern*
    - *Follow up with further AC infill if ore grade mineralisation intersected*
  - Korong East felsic intrusion
    - *Aircore drilling over western edge at 400m x 50m*
    - *Establish depth location and source of gold in soil anomaly*
    - *Multi element geochemical analysis*
      - *Characterise mineralisation, establish continuity*
      - *Detailed ground geophysics*
- Other Targets
  - *Perseverance looks promising for Korong style BIF hosted vein style mineralisation*
  - *Strike extent remains untested*
  - *Other commodities are also present on the tenure (Ni-Co)*
  - *Conceptual and geophysical targets like others in the district*

Key Investment Takeaways

- An outstanding exploration address
- An experienced team
- A strong shareholder base
- A clear exploration strategy
- Encouraging results from exploration
- New, high-priority targets
- Initial drilling imminent
- Additional value upside from Qld copper assets



An opportunity to be part of the next significant gold discovery in WA's world-class Laverton gold district

SYNDICATED METALS

ASX Code: SMD

An outstanding discovery opportunity in WA's world-class Laverton district

Thank you. Questions?

Andrew Munckton, Managing Director