

ASX ANNOUNCEMENT – 2 JULY 2019

SYNDICATED METALS COMMENCES DRILLING AT NEWINGTON GOLD PROJECT NEAR SOUTHERN CROSS, WA

12-hole program will test several walk-up targets

Syndicated Metals (ASX: SMD) is pleased to advise that it has commenced its maiden drilling program at the recently acquired high-grade Newington Gold Project, located at the northern end of the Southern Cross Greenstone Belt in WA.

The initial 12-hole Reverse Circulation (RC) program will target extensions of the previously mined Newfield Central deposit, which delivered 32,366oz at an average recovered head grade of 24.53g/t¹.

The drilling will be conducted as part of the farm-in agreement with Newfield Resources Limited under which Syndicated can earn up to 85 per cent of the Newfield Project (refer ASX Announcement 11 April 2019).

The Southern Cross Greenstone Belt is highly prospective, with nearby deposits including Ramelius Resources’ (ASX: RMS) 1.7Moz Edna May Gold Mine, as well as its recently-acquired 1Moz Tampia Hill Gold Project and 500,000oz Marda Gold Project.



Figure 1: Regional location of the Newington Gold Project

The Belt sits within WA's world-famous Yilgarn Craton, which also hosts Syndicated's Monument Gold Project near Laverton.

The Newington Project lies at the northern end of the Southern Cross Belt, which is 380km east of Perth (refer Figure 1).

Syndicated Managing Director David Morgan said Newington contained numerous highly promising targets.

"The Company will start by targeting extensions of the historically mined Newfield Central Deposit and also drill test holes at the Dawsons and Newfield East prospects." Mr Morgan said.

"This maiden drilling programme is aimed at verifying the high-grade nature of the Newington Project and providing an early understanding of the structural controls around the Newfield prospects"

¹Pre-2000 production data sourced from the Dept of Mines, Industry, Regulation and Safety (DMIRS) open file databases (7,807 tonnes @ 32.4g/t Au recovered grade for 8,132oz). The 2001-2005 production records sourced from the Newfield Resources Limited Prospectus lodged with ASX on 27 April 2012 and Newfield Central Pty Ltd records (33,232 tonnes @ 22.68g/t Au recovered grade for 24,234 oz). Total combined historical production (pre-2000 & 2001 – 2005) of 41,039 tonnes @ 24.53g/t Au recovered grade for 32,366oz.

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Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Peter Langworthy 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 Langworthy is the Non-Executive Chairman of Syndicated Metals Limited and consents to the inclusion in the announcement of the Exploration Results in the form and context in which they appear.