



**WASHINGTON H SOUL PATTINSON
AND COMPANY LIMITED**

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

By Email

15 December 2015

The Company Secretary
Syndicated Metals Limited
68A Hay Street,
Subiaco WA 6008

Dear Mr. Bridson

Notice of Change of Interests of Substantial Holder

We enclose Corporations Act Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

I.D. Bloodworth
Company Secretary

For personal use only

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Syndicated Metals Limited

ACN/ARSN ACN 115 768 986

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited ACN 000 002 728 (WHSP)
and its subsidiary CopperChem Limited ACN 130 641 691 (CopperChem)

ACN/ARSN (if applicable) As above

There was a change in the interests of the
substantial holder on 08 / 12 / 2015

The previous notice was given to the company
on 21 / 04 / 2015

The previous notice was dated 21 / 04 / 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	115,609,192	30.89%	115,609,192	28.88%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
08-12-2015	Additional Shares Issued	Dilution of Interest	N/A	Ordinary Shares	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CopperChem	CopperChem	CopperChem	Direct Holding	115,609,192 Ordinary Shares	115,609,192
WHSP	CopperChem	CopperChem	Taken under section 608(3)(b) of the Corporations Act 2001 to have a relevant interest by reason of having control of CopperChem.	115,609,192 Ordinary Shares	115,609,192

