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**YTC RESOURCES LIMITED****ACN 108 476 384****NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 11:00am (AEDT)

**DATE:** Wednesday, 10 November 2010

**PLACE:** 'Harbour Room'  
2<sup>nd</sup> Floor, Quay Grand Suites Sydney  
61 Macquarie Street  
Sydney NSW

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek professional advice prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 6361 4700.*

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at 11am (AEDT) on Wednesday, 10 November 2010 at 'Harbour Room', 2<sup>nd</sup> Floor, Quay Grand Suites Sydney, 61 Macquarie Street, Sydney, New South Wales.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 11am (AEDT) on 8 November 2010.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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## VOTING

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### YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important.

### VOTING IN PERSON

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed proxy form and return to:

- (a) 2 Corporation Place (PO Box 7058), Orange NSW 2800; or
- (b) By facsimile to the Company on facsimile number (+61 2) 6361 4711;

so that it is received not later than 11am (AEDT) on 8 November 2010.

**Proxy forms received later than this time will be invalid.**

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## AGENDA

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### ORDINARY BUSINESS

#### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2010 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

Shareholders who have requested a printed copy of the Company's Annual Report 2010 will receive it separately to this Notice of Meeting. For all other shareholders the Company's Annual Report can be viewed at [www.ytcreources.com](http://www.ytcreources.com).

To access the 2010 Annual Report, go to the Company website [www.ytcreources.com](http://www.ytcreources.com), click on 'Investor Relations & Media', 'Annual Reports' where you will find a link to the 2010 Annual Report.

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## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2010."*

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## RESOLUTION 2 – RE-ELECTION OF MR ANTHONY WEHBY

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rules 14.4 and 14.5 and for all other purposes, Mr Anthony Wehby, retires, and being eligible, is re-elected as a Director."*

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## RESOLUTION 3 – RE-ELECTION OF MR RICHARD HILL

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rules 14.4 and 14.5 and for all other purposes, Mr Richard Hill, retires, and being eligible, is re-elected as a Director."*

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## RESOLUTION 4 – RE-ELECTION OF MS CHRISTINE NG

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rules 14.4 and 14.5 and for all other purposes, Ms Christine Ng, retires, and being eligible, is re-elected as a Director."*

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## RESOLUTION 5 – INCREASE IN NON-EXECUTIVE DIRECTOR REMUNERATION

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.17 and for all other purposes, the maximum aggregate level of remuneration for the non-executive directors of the Company is increased by \$100,000 from \$300,000 to \$400,000."*

**DATED: 8 OCTOBER 2010**

**BY ORDER OF THE BOARD**



**MR RICHARD WILLSON  
COMPANY SECRETARY  
YTC RESOURCES LIMITED**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2010 Annual General Meeting.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

The Directors recommend shareholders vote in favour of each resolution. The Chairman intends to vote undirected proxies in favour of each resolution.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2010 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2010.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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### 3. RESOLUTIONS 2 - 4 – RE-ELECTION OF DIRECTORS

Listing Rule 14.4 requires that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years whichever is longer. Listing Rule 14.5 requires that an entity which has directors must hold an election of directors each year.

Accordingly, Mr Wehby, Mr Hill and Ms Ng retire and being eligible seek re-election as Directors of the Company.

Mr Wehby, Mr Hill and Ms Ng's details can be found on pages 26 & 27 of the Annual Report

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### 4. RESOLUTION 5 - INCREASE IN NON-EXECUTIVE DIRECTOR REMUNERATION

Listing Rule 10.17 provides that the Company must not increase the total amount of non-executive director's fees payable by it or any of its child entities without the approval of its shareholders.

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### 4. RESOLUTION 5 - INCREASE IN NON-EXECUTIVE DIRECTOR REMUNERATION (CONTINUED)

The Company's Board wishes to have the scope to ensure the Board possesses the appropriate pool of skills and experience to take the Company into its next phase of growth and development.

This resolution proposes approval in accordance with ASX Listing Rule 10.17 for an increase in the maximum aggregate limit for non-executive directors' remuneration of \$100,000 from \$300,000 to \$400,000.

#### Voting Exclusion Statement

In accordance with the ASX Listing Rules the Company will disregard any votes cast on this resolution by any director of the Company and their associates; however, the Company need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form: or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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## GLOSSARY

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\$ means Australian dollars.

**AEDT** means Eastern Daylight Savings Time as observed in Sydney, New South Wales.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the Australian Securities Exchange.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Company** or **YTC** means YTC Resources Ltd (ABN 37 108 476 384).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

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