

DECEMBER 2011 QUARTER HIGHLIGHTS

MAIDEN NYMAGEE RESOURCE ESTIMATE

In December YTC released its maiden Mineral Resource Estimate for the Nymagee copper deposit.

Description	Tonnes	Cu %	Pb %	Zn %	Ag g/t
INDICATED + INFERRED	8,096,000	1.20	0.30	0.70	9
Contained Metal (tonnes)		96,000	27,000	53,000	69

This estimate represents the first resource estimate for Nymagee since the discovery of high grade copper mineralisation by YTC in October 2010. The Resource estimate is inclusive of drilling completed by the Company to November 2011.

YTC expects to expand the size of the Nymagee Resource over the next 12 months as it continues with its ongoing programme of exploration and extensional drilling.

MASSIVE SULPHIDES INTERSECTED AT NYMAGEE NORTH

In late December, massive sulphides were intersected in hole NMD068 at Nymagee North, approximately 500m north of the Nymagee deposit. The mineralisation is associated with a new, 300m long EM conductor target. Shallow RC results above this zone intersected 5m @ 0.18g/t Au, 1.3% Cu, 1.3% Pb and 31g/t Ag (NMRC111). Results for hole NMD068 are pending, and follow up diamond drilling on this target has commenced.

STRONG DRILLING RESULTS FROM NYMAGEE

Further strong copper and lead-zinc-silver results returned from Nymagee drilling, including:

- **NMRC098:** 12m @ 3.2% Cu and 11g/t Ag from 91m
- **NMD052:** 13m @ 0.6% Cu, 10.9% Pb, 20.9% Zn and 108g/t Ag from 180m
- **NMD53W1:** 10m @ 4.2% Cu and 16g/t Ag from 337m
- **NMD054:** 25.6m @ 5.0% Cu, 0.1g/t Au and 24g/t Ag from 218, and 10m @ 2.0% Cu from 392m (Royal Lode)
- **NMD054W1:** 16m @ 3.3% Cu, 1.0% Pb, 1.6% Zn, 23g/t Ag and 0.14g/t Au from 211m
- **NMRC105:** 13m @ 0.21g/t Au, 0.4% Cu, 7.3% Pb, 12.3% Zn and 37g/t Ag from 57m

ENCOURAGING RESULTS FROM DEEPER DRILLING AT NYMAGEE

Broad copper mineralisation was intersected in the deepest drilling to date at Nymagee indicating the copper mineralisation is persistent and well developed at depth:

- **NMD050W1:** 33.3m @ 0.96% Cu from 422.42m, including
1.0m @ 12.0% Cu from 438.7m
61.0m @ 0.8% Cu from 547m, including
4.0m @ 2.0% Cu from 558m
10.0m @ 0.5% Cu from 644m

COMMENCEMENT OF HERA PROJECT EARTHWORKS

Stage 1 of the Hera earthworks contract commenced under the Part 5 approval process ahead of receipt of full project permitting.

CORPORATE

- Agreement reached to move to 95% ownership of the Nymagee JV
- Cash of \$20.7 million at end of quarter
- Mr Anthony Wehby appointed independent non-executive Chairman

INTRODUCTION: HERA-NYMAGEE PROJECT

The Hera-Nymagee Project consists of the Hera gold-base metal deposit (YTC 100%) and the Nymagee copper deposit (YTC 95%), and is located approximately 100km south-east of Cobar, hosted in the Cobar Basin rocks of central NSW which also hosts the major mineral deposits at CSA (Cu-Ag), The Peak (Cu-Au) and Endeavor (Cu-Pb-Zn-Ag).

YTC has now finalised a Definitive Feasibility Study (“DFS”) on the Hera Project confirming the technical and financial viability of the development of the Hera deposit as a shallow underground mine and processing plant producing gold and silver doré bars and a bulk lead-zinc concentrate for sale.

The Company is at the same time pursuing an aggressive drilling programme at the Nymagee copper deposit, located 4.5km to the north, with a view to demonstrating an integrated development of the Hera and Nymagee deposits.

HERA GOLD PROJECT

YTC-100%

Commencement of Hera Project Earthworks

YTC has commenced Stage 1 earthworks at the Hera site under the existing Part 5 approvals in preparation for receipt of full project (Part 3A) approvals.

The Stage 1 earthworks include the construction of the main site access road, construction of diversion drains and settling ponds, clearing of the contractor’s area and construction of the boxcut.



Main access road



Hera boxcut – under construction

Hera Project Permitting

The Environmental Assessment (EA) document for the Hera Project was put on public exhibition for the period 17th November – 19th December 2011. A total of seven (7) submissions were received, all from Government Departments. No submissions were received from the public.

YTC is now finalising a response to submissions and working towards receipt of full project approvals in the March quarter.

NYMAGEE JOINT VENTURE

YTC-95%

Activities at Nymagee during the quarter included continuing drilling, downhole and ground EM surveys and the estimation of a maiden mineral resource estimate for the Nymagee copper deposit.

Maiden Nymagee Resource Estimate

In December YTC released its maiden Mineral Resource Estimate for the Nymagee copper deposit.

Description	Cut Off	Tonnes	Cu %	Pb %	Zn %	Ag g/t
INDICATED						
Shallow Cu Resource (above 90mRL)	0.3% Cu	5,147,000	1.00	0.10	0.20	5
Deeper Cu Resource (below 90m RL)	0.75% Cu	1,984,000	1.80	0.30	0.60	11
Lead-Zinc-Silver Lens	5% Pb + Zn	364,000	0.50	4.40	7.80	41
INFERRED						
Deeper Cu Resource (below 90m RL)	0.75% Cu	601,000	1.30	0.10	0.20	8
GLOBAL		8,096,000	1.20	0.30	0.70	9
Contained Metal (tonnes)			96,000	27,000	53,000	69

This estimate represents the first resource estimate for Nymagee since the discovery of high grade copper mineralisation in October 2010. The Resource estimate is inclusive of drilling completed by the Company to November 2011.

The Company notes that significant zones of additional copper mineralisation east of Main Lens South and North, including the Club House Lode position, are not yet included in the estimate but are likely to be included in future estimates following further drilling.

The maiden Nymagee Resource represents a major expansion to the Hera-Nymagee Project Resource Endowment as per the table below:

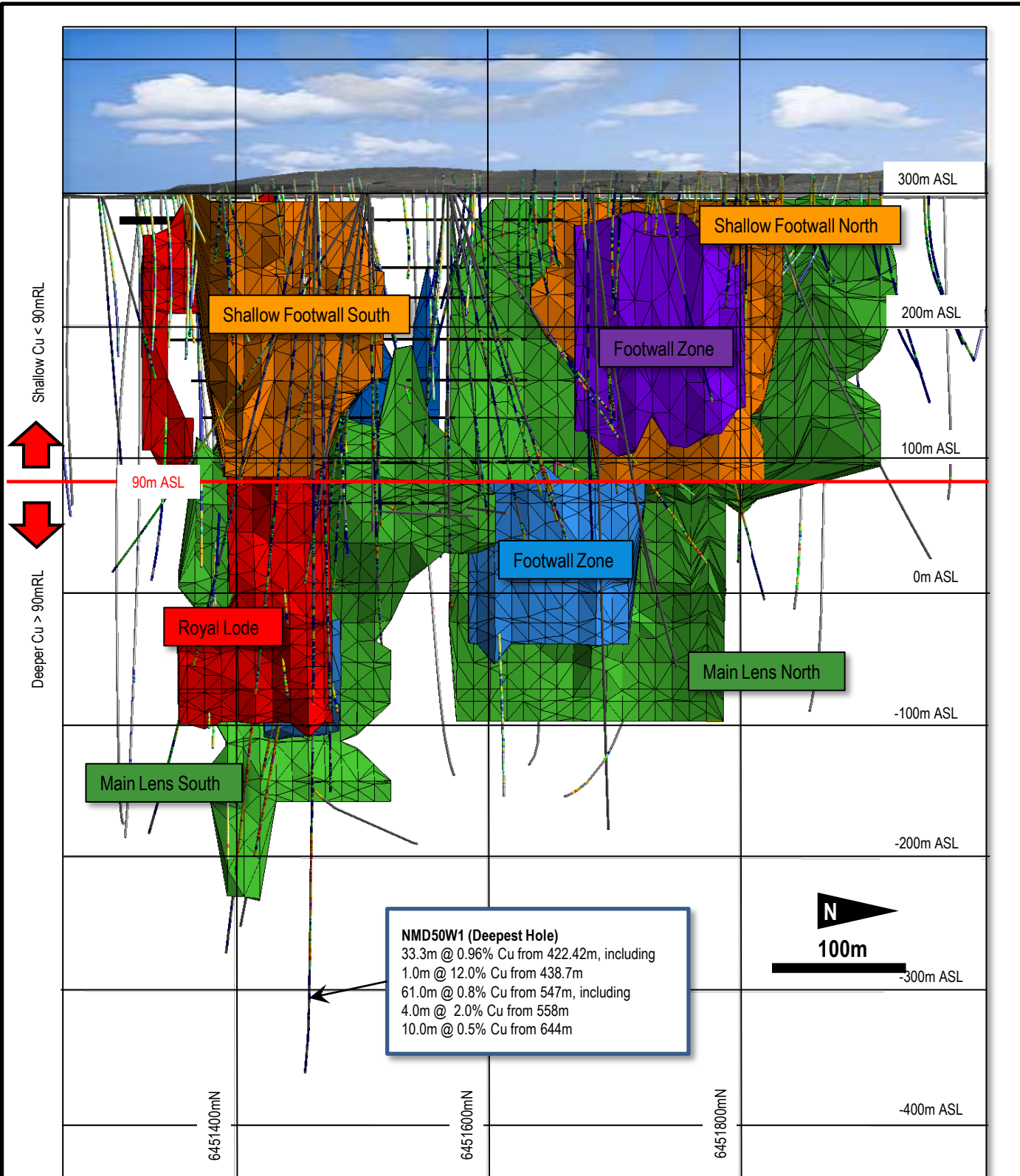
	Gold (Oz)	Silver (Oz)	Copper (Tonnes)	Lead (Tonnes)	Zinc (Tonnes)
HERA DEPOSIT	321,832	1,308,320	4,042	67,278	93,870
NYMAGEE DEPOSIT	-	2,342,638	95,935	26,964	52,963
TOTALS	321,832	3,650,958	99,977	94,242	146,833

YTC expects to expand the size of the Nymagee Resource over the next 12 months as it continues with its ongoing programme of exploration and extensional drilling.

The company considers Nymagee holds potential to evolve into a world-class deposit akin to other Cobar-style ores systems such as the CSA Mine, located approximately 90km north and along strike of Nymagee. The CSA Mine has recorded production of >1.5Mt of copper, and continues to be mined.

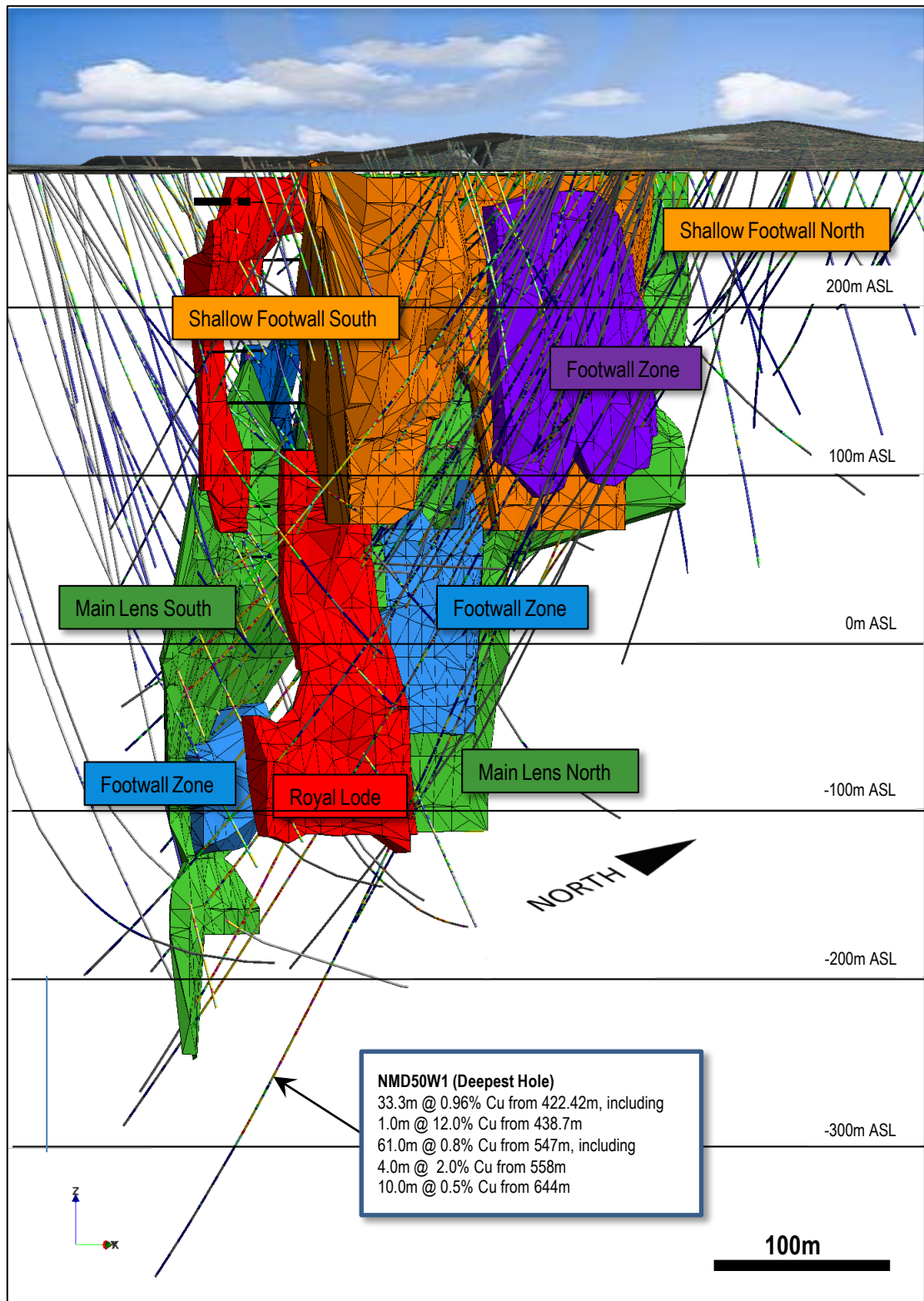
YTC will maintain its ongoing exploration and extensional drilling programme at Nymagee, and it has already commenced scoping level feasibility studies with a view to integrate the Nymagee deposit as a Stage 2 development to the Stage 1 development of the nearby Hera gold deposit.

Feasibility work to date includes initial metallurgical studies which show the Nymagee copper mineralisation is capable of producing high quality copper concentrates at high recoveries.



Nymagee Copper Deposit
December 2011 – Resource Domains
Long Section – Looking West

Grid: GDA Zone 55 - Scale as Shown



Nymagee Copper Deposit
December 2011 – Resource Domains
3D View– Looking North West
 Grid: GDA Zone 55 - Scale as Shown

Nymagee Shallow RC Drilling – Nymagee Deposit

A programme of shallow RC percussion drilling continued during the quarter. The drilling is designed to define the Nymagee mineralisation at shallow depths.

Highlight **copper** intersections from RC holes received in the quarter are listed below:

- **NMRC067:** 4m @ 3.6% Cu and 26g/t Ag from 54m
- **NMRC069:** 14m @ 2.1% Cu from 139m to EOH
- **NMRC070:** 122m @ 0.5% Cu from 0m (entire hole), includes
21m @ 1.2% Cu from 76m, and
5m @ 2.5% Cu from 117m to EOH
- **NMRC071:** 45m @ 0.9% Cu from 74m to EOH
- **NMRC078:** 14m @ 2.8% Cu and 13g/t Ag from 71m
- **NMRC093:** 23m @ 0.5% Cu from 100m
- **NMRC094:** 10m @ 0.6% Cu from 89m
- **NMRC097:** 21m @ 0.7% Cu from 20m
- **NMRC098:** 24m @ 1.9% Cu from 82m, including
12m @ 3.2% Cu from 91m
- **NMRC099:** 14m @ 0.9% Cu from 31m, and
11m @ 0.5% Cu from 173m to EOH (hole ended in 1% Cu)
- **NMRC105:** 25m @ 0.9% Cu from 99m (hole ended in 2.6% Cu)
- **NMRC107:** 34m @ 0.6% Cu from 29m

Drill collars for RC drill holes completed or results received are included as Table 1 with this report. A summary of all Nymagee drill results is included as Table 2.

Nymagee Diamond Drilling

YTC continued a programme of diamond core drilling at the Nymagee deposit throughout the December quarter. Results received in the quarter are summarised below:

Hole NMD048 was drilled beneath the northern footwall mineralisation and recorded the following results:

- **NMD048:** 14m @ 0.7% Cu from 170m
11m @ 1.1% Cu from 194m
12m @ 1.2% Cu from 281m
8m @ 1.3% Cu from 312m

Hole NMD053W1 was drilled from west to east at the southern end of the Nymagee mineralisation to infill existing drill coverage. The hole intersected the main lens as expected from 337m, recording the following strong interval:

- **NMD53W1:** 10.0m @ 4.2% Cu and 16g/t Ag from 337m

The hole continued into the footwall zone and intersected a substantial zone of footwall copper mineralisation which had not been previously recognised. The footwall zone included:

- **NMD053W1: 25m @ 1.9% Cu and 9g/t Ag from 361m**

This zone of footwall mineralisation is interpreted to be preferentially enriched close to a cross structure. When represented as a bulk mineralised interval within the hole, both the main lens and footwall zones describes an interval of:

- **NMD053W1: 82m @ 1.4% Cu and 7g/t Ag from 336m**

Hole NMD054 was also drilled from west to east at the southern end of the Nymagee main lens and intersected very strong main lens mineralisation recording:

NMD054: 25.6m @ 5.0% Cu, 0.1g/t Au and 24g/t Ag from 218m

The hole also continued into the footwall zone, where it intersected a number of significant copper intervals, including:

**NMD054: 3m @ 2.4% Cu from 312m
7m @ 1.2% Cu from 336m**

The hole also intersected the Royal Lode position, approximately 44m below hole NMD017W1, intersecting:

**NMD054: 24m @ 1.0% Cu from 392m, including
10m @ 2.0% Cu from 392m**

Holes NMD010 and NMD060W1 were completed beneath the northern part of the Nymagee deposit to test for depth extensions. Both holes intersected broad low grade intervals in the footwall position, including numerous narrow, intervals of >1% Cu. Each of the holes recorded broad intersections in the Main Lode position

Significant intersections from NMD010 include:

- **NMD010: 24m @ 0.6% Cu from 217m (Footwall Zone)
44m @ 0.5% Cu from 252m (Footwall Zone)
6m @ 1.9% Cu from 356m (Footwall Zone)
57m @ 0.9% Cu from 398m, including
21m @ 1.5% Cu from 434m (Main Lens Zone)**

Significant intersections from NMD060W1 include:

- **NMD060W1: 43m @ 0.6% Cu from 209m (Footwall Zone)
79m @ 0.7% Cu from 277m, including
12m @ 1.3% Cu from 287m (Footwall Zone)
12m @ 1.2% Cu from 397 (Main Lens Zone)**

Nymagee Lead-Zinc-Silver Lens

Further strong results were received from the lead-zinc-silver lens in the quarter, particularly at the northern end of the Nymagee deposit. A number of these intervals have elevated gold values with respect to the main part of the Nymagee deposit. Significant intersections recorded in the quarter include:

- **NMD052:** 13m @ 0.6% Cu, 10.9% Pb, 20.9% Zn and 108g/t Ag from 180m, and 2.9m @ 0.6% Cu, 6.1% Pb 12.8% Zn and 39g/t Ag from 199.6m, and 15m @ 0.5% Cu, 1.5% Pb, 3.8% Zn and 18g/t Ag from 211m
- **NMRC073:** 2m @ 0.1% Cu, 4.6% Pb, 8.1% Zn and 35g/t Ag
- **NMRC106:** 7m @ 0.70g/t Au, 18g/t Ag, 0.5% Cu, 3.0% Pb and 0.7% Zn from 12m
- **NMRC107:** 6m @ 0.76g/t Au, 37g/t Ag, 3.4% Pb and 5.8% Zn
- **NMRC101:** 9m @ 0.1g/t Au, 33g/t Ag, 0.4% Cu, 7.5% Pb and 7.4% Zn
- **NMRC105:** 13m @ 0.21g/t Au, 0.4% Cu, 7.3% Pb, 12.3% Zn & 37g/t Ag from 57m
- **NMRC104:** 9m @ 0.5% Pb, 1.4% Zn and 7g/t Ag from 124m

Nymagee Deep Drilling

Hole NMD050W1 is the **deepest drill hole drilled to date** at Nymagee and was designed to test approximately 100m below strong copper mineralisation in holes NMD017 and NMD017W. The hole drifted approximately 50m north of its target and intersected broad zones of copper mineralisation including a number of higher grade zones, including:

NMD50W1: 33.3m @ 0.96% Cu from 422.42m, including
1.0m @ 12.0% Cu from 438.7m
61.0m @ 0.8% Cu from 547m, including
4.0m @ 2.0% Cu from 558m
10.0m @ 0.5% Cu from 644m

The results are interpreted as very encouraging as they now demonstrate the continuation of broad intervals of copper mineralisation to a vertical depth of over 500m and show the copper mineralisation to be open at depth.

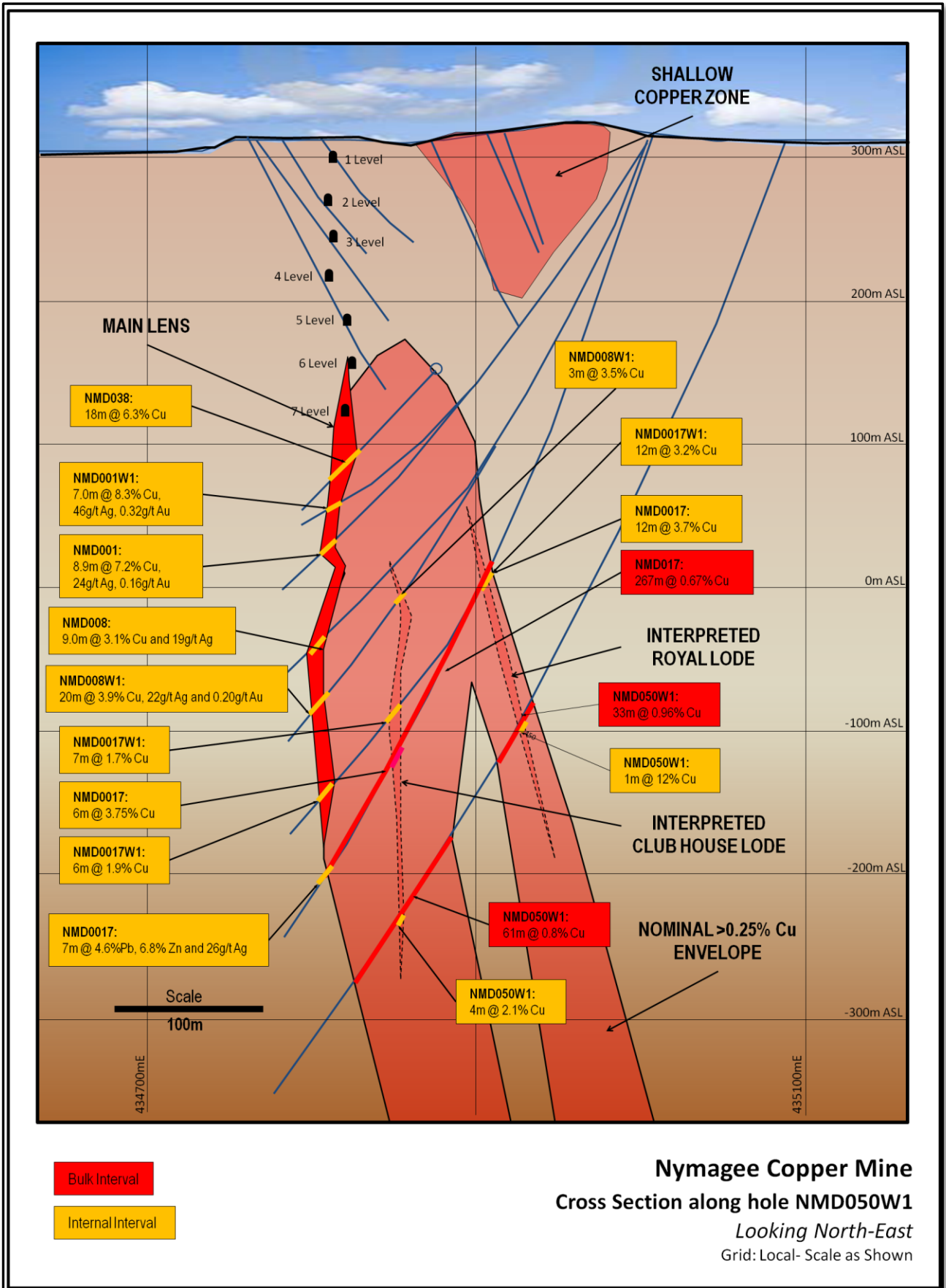
These results are presented on a cross section included with this report.

A second deeper drill hole, NMD057, drilled approximately 50m south and 30m above hole NMD050W1 also intersected a broad intervals of low grade copper mineralisation.

NMD057: 16m @ 0.82% Cu from 364m
2.0m @ 2.7% Cu from 416m
67.0m @ 0.55% Cu from 450m
37.0m @ 0.30% Cu from 542m

The third hole NMD058, was abandoned at 510m after the hole swung into the hole path of NMD050W1. The fourth hole, NMD059 was drilled to test approximately 75m south of the intersection in hole NMD017 and 17W1. This hole recorded a broad zone of copper mineralisation in the footwall, associated with the Royal Lode position:

NMD059: 16m @ 1.9% Cu from 428 (Royal Lode position)



Nymagee North

YTC completed a programme of shallow reconnaissance RC drilling across approximately 500m strike length north of the Nymagee deposit. The holes were variously targeted beneath historic workings, gravity anomalies and surface geochemistry.

The most encouraging results were returned from hole NMRC111, which was the **north-western-most** hole drilled in the programme, and 500m north of the current known extents of the Nymagee deposit. The hole was testing an 'idealised' setting of an IP anomaly at the western flank of a strong gravity high, and returned:

NMRC111: 5m @ 0.18g/t Au, 1.3% Cu, 1.3% Pb and 31g/t Ag

The first follow-up diamond hole beneath this zone (NMD068) intersected a mineralised zone approximately 22m wide which includes internal **intervals of massive sulphides**. The zone is dominated by iron-sulphides but includes copper, lead and zinc bearing sulphides and internal intervals are expected to reach economic grades.



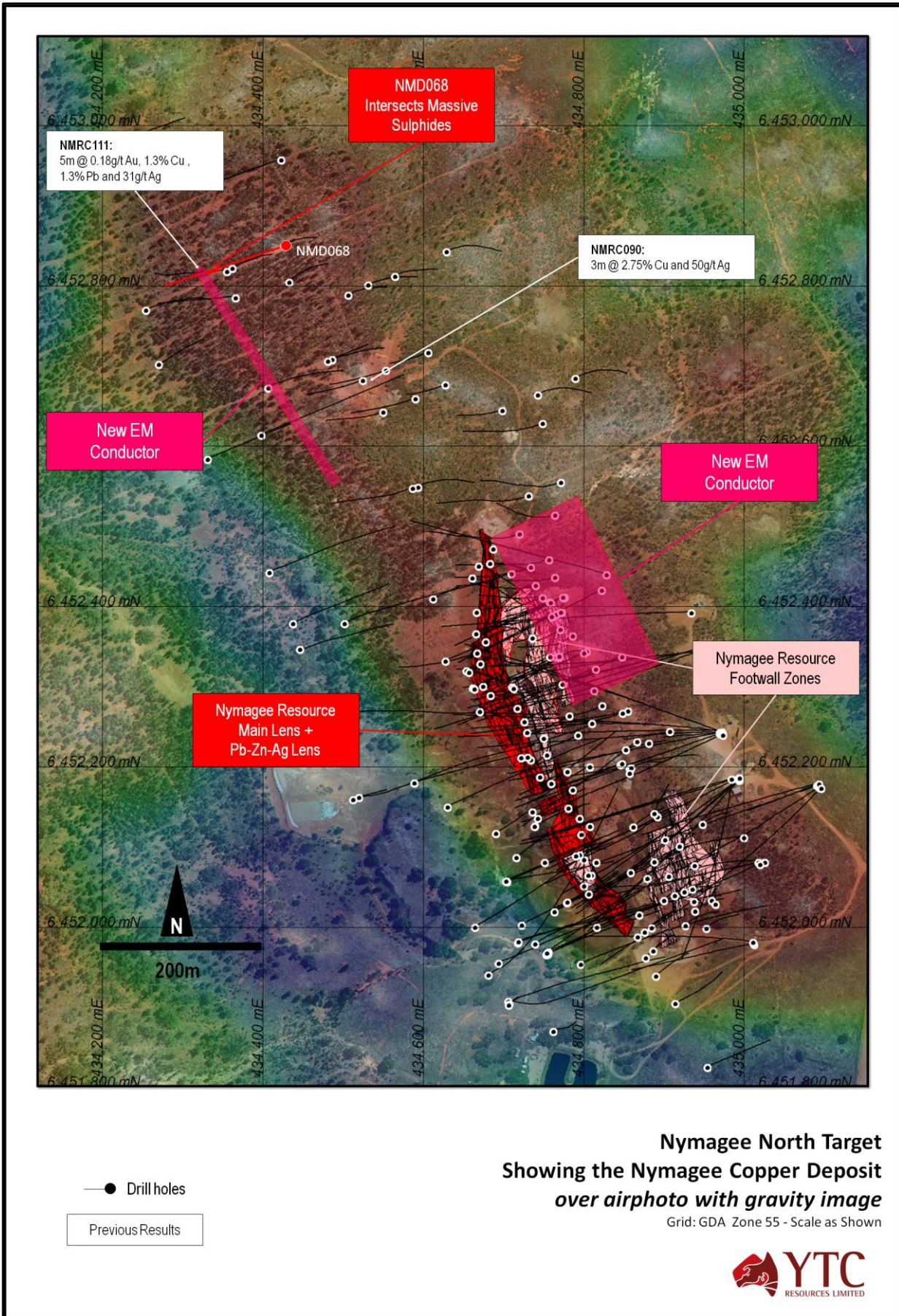
High-grade lead-zinc mineralisation from hole NMD068

The Company has also recently completed a ground EM survey over this area and the new zone of mineralisation correlates with the northern end of a newly identified, 300m long EM conductor.

Of further geological encouragement is that the mineralised zone is closely associated with a distinct tremolite-bearing rock unit which is also identified in the central sections of the Nymagee deposit. Assays for hole NMD068 are expected in late January, however the result is considered strongly encouraging, and further 3 follow up diamond holes are now underway.

NMRC090 was drilled to test below and to the north of the historic Higgins Shaft, located 300m north of the known extents of the Nymagee deposit. The hole recorded:

NMRC090: 3m @ 2.7% Cu and 50g/t Ag from 61m



Nymagee North Target
 Showing the Nymagee Copper Deposit
 over airphoto with gravity image

Grid: GDA Zone 55 - Scale as Shown



KADUNGLE PROJECT

YTC-100%

The Kadungle copper-gold project is located approximately 50km north-west of Parkes in central west NSW and is considered prospective for porphyry related copper-gold and epithermal gold mineralisation.

A geophysics review including the recently completed detailed gravity survey was completed in the previous quarter. Based on these results a substantial gravity low associated with a mineralised diatreme breccia target was identified for drill testing. Previous testing on the margin of this target returned best results of 12m @ 7.7g/t Au and 0.1 % Cu in hole KDD002.

A programme of 598m RC drilling was completed in the December quarter testing the gravity-low/breccia margin target as well as an IP response. The drilling programme was only part completed due to heavy rainfall disrupting access. Collar information for the completed holes are summarised below:

Hole	GDA_E	GDA_N	DIP	AZI_MGA	Depth	Comments
KRC019	560407	6378652	-60	91	204	testing breccia/gravity low
KRC020	560394	6378608	-65	90	172	testing breccia/gravity low
KRC021	559960	6378554	-68	89	222	testing IP target

Each of the holes intersected broad zones of alteration with sulphide mineralisation. Results are expected in early February.

CORPORATE

YTC Moves to 95% Interest in Nymagee Joint Venture

In December, YTC reached agreement with Allegiance Mining Operations Ltd, a wholly owned subsidiary of Minerals and Metals Group (MMG) to acquire an additional 5% interest in the Nymagee Joint Venture to bring YTC's beneficial interest to 95%.

The Nymagee Mine Joint Venture includes the following Exploration Licences and Mining Leases which cover both the historic Nymagee Copper Mine as well as linking the tenement coverage of the Hera-Nymagee corridor.

- EL 4458, EL 4232, ML 53, ML 90, ML 5295, ML 5828 and PLL 847

As part of the agreement YTC will secure title to the tenements and also acquire the freehold land that encompasses the Nymagee mine site.

In consideration for the acquired interest YTC will assume the responsibility for all liabilities associated with the tenement which include an existing environmental rehabilitation liability. The environmental rehabilitation liability is currently estimated at \$450,000 being the environmental security bond held against the tenements.

YTC is the manager and operator of the Joint Venture and undertaking exploration at Nymagee to pursue the combined development of Nymagee and Hera.

Cash Position

At 31 December 2011, the Company held cash reserves of \$20.7 million.

Appointment of independent non-executive Chairman

In December, Mr Anthony Wehby was appointed Chairman of the Company replacing Dr Wenxiang Gao who continues as a non-executive director.

Mr Wehby has been an independent non-executive director and Vice Chairman since the Company's listing in 2007.

The Company is grateful to Dr Gao for his contribution to the company as Chairman since February 2008.

Table 1: Nymagee Drill Hole Collars – December Quarter

Hole	GDA_E	GDA_N	DIP	AZI_MGA	Depth	Comments
NMD010	434944	6452344	-62	253.3	475.5	
NMD048	434844	6452335	-57	246.3	355.4	
NMD050W1	435096	6452183	-72	245.3	759.3	
NMD051W1	434716	6452088	-59	53.3	189.9	
NMD053W1	434664	6452001	-70	60.3	434.5	
NMD054	434723	6452003	-65	62.3	442.9	
NMD054W1	434723	6452004	-65	62.3	399.2	
NMD057	435096	6452183	-68	235.3	670	
NMD059	435096	6452174	-62	225.3	602.2	
NMD060W1	434944	6452345	-58	258.3	450	
NMD062	434718	6451983	-65	71.3	454.6	
NMRC066	434851	6452066	-70	50.3	142	
NMRC067	434887	6452000	-65	50.3	122	
NMRC068	434857	6452123	-65	50.3	144	
NMRC069	434825	6452276	-70	50.3	153	Ended in Mine Void at 153m
NMRC070	434772	6452373	-70	230.3	122	Ended in Mine Void at 122m
NMRC071	434678	6452277	-70	230.3	119	Ended in Mine Void at 119m
NMRC072	434681	6452307	-65	51.3	52	Did not reach target – ended in mine void at 52m
NMRC073	434674	645306	-65	50.3	74	Did not reach target – ended in mine void at 74m
NMRC078	434867	6451993	-65	50.3	124	
NMRC090	434572	6452704	-65	245.3	127	
NMRC093	434891	6452146	-70	15.3	130	
NMRC094	434855	6452200	-70	65.3	142	
NMRC097	434936	6452033	-70	65.3	90	
NMRC098	434965	6452029	-65	355.3	123	
NMRC101	434669	6452452	-65	110.3	109	
NMRC104	434661	6452341	-65	245.3	148	
NMRC105	434662	6452433	-65	110	124	
NMRC106	434684	6452457	-60	96.3	100	
NMRC107	434750	6452417	-70	235.3	136	
NMRC111	434372	6452822	-65	270.3	136	

Table 2: Nymagee Summary Drill Intersections – December Quarter

Hole	From (m)	To (m)	Intercept (m)	Est true width (m)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Comments
NMD052	180	193	13	8	-	0.6	10.9	20.9	108	Lead-zinc-silver Lens
And	199.6	202.5	2.9	2	-	0.6	6.1	12.8	39	Lead-zinc-silver Lens
And	211	226	15	9	-	0.5	1.5	3.8	18	Lead-zinc-silver Lens
NMRC067	54	58	4	2	-	3.6	-	-	26	
NMRC068	110	115	5	2	-	0.9	-	0.1	-	
NMRC069	99	113	14	12	-	0.5	-	-	-	Footwall Zone
And	139	153	14	12	0.1	2.1	-	-	8	Main Lens Hole ended in mine void at 153m in 5.2% Cu
NMRC070	0	122	122	45	-	0.5	-	-	-	Interval over entire hole
Includes	76	97	21	7	-	1.2	-	-	7	
And	117	122	5	1.8	-	2.5	-	-	7	Hole ended in mine void at 122m in 1.1% Cu
NMRC071	74	119	45	15	-	0.9	-	-	6	Hole ended in 0.7% Cu
NMRC073	63	65	2	1	-	0.1	4.6	8.1	35	Lead-zinc-silver lens
NMD048	170	184	14	8	-	0.7	-	-	-	
And	194	205	11	7	-	1.1	-	-	-	
And	282	294	12	9	-	1.2	0.2	1.4	7	
And	312	320	8	6	-	1.3	-	-	6	Main Lens
NMD051W1	157	176	19	12	0.13	1.4	-	0.2	13	Main Lens
NMD053W1	336	418	82	50	-	1.4	-	-	7	Bulk interval
Includes	337	347	10	5.7	0.2	4.2	-	-	16	Main Lens
And	361	386	25	14.3	-	1.9	-	-	-	Footwall Zone
NMD054	218	241.6	25.6	13.5	0.1	5	-	-	24	Main Lens
	312	315	3	1.7	0.24	2.4	0.3	1.1	4	Footwall Lens
	336	343	7	4.1	-	1.2	-	-	4	Footwall Lens
	392	416	24	14.7	-	1	-	-	-	Royal Lode Zone
Includes	392	402	10	6.2	-	2	-	-	-	Royal Lode
NMRC078	71	77	6	2.8	0.16	2.8	-	-	20	
NMRC090	61	63	3	2	0.05	2.7	1.3	0.3	50	Beneath Higgins shaft
NMRC093	100	123	23	6.7	-	0.5	-	-	-	
NMRC094	89	90	10	3.2	-	0.6	-	-	-	
NMRC097	20	41	21	8.5	-	0.7	-	-	-	
NMRC098	82	106	24	10.5	-	1.9	-	-	-	
Includes	91	103	12	5.5	-	3.2	0.1	0.1	11	
NMRC099	31	45	14	9	-	0.9	-	-	6	

December 2011

Quarterly Activities Report

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	173	184	11	10.4	-	0.5	-	-	-	Hole ended in 1% Cu
NMRC101	39	48	9	5.5	-	0.4	7.5	7.4	33	
NMRC104	124	133	9	7.3	-	-	0.5	1.4	7	
NMRC105	57	70	13	8.2	0.21	0.4	7.3	12.3	37	
	99	124	25	15.7	-	0.9	-	-	4	Hole ended in 2.6% Cu
NMRC106	12	19	7	3.5	0.7	0.5	0.5	3	0.7	
NMRC107	29	63	34	16	-	0.6	-	-	-	
	111	117	6	4.7	0.76	0.2	3.4	5.8	37	
NMRC111	65	70	5	3.5	0.18	1.3	1.3	0.3	31	
NMD050W1	422.42	455.7	33.3		-	0.96	-	-	-	Footwall Zone
Includes	438.7	438.8	1		-	12	-	-	-	Royal Lode Position
	547	608	61		-	0.8	-	-	-	Footwall Zone
Includes	558	562	4		-	2	-	-	-	
	644	654	10		-	0.5	-	-	-	Footwall Zone
NMD057	364	380	16		-	0.82	-	-	-	Footwall Zone
	416	418	2		-	2.7	-	-	-	
	450	517	67		-	0.55	-	-	-	Footwall Zone
	542	579	37		-	0.3	-	-	-	Footwall Zone
NMD010	217	241	24		-	0.6	-	-	-	
	252	296	44		-	0.5	-	-	-	
	356	362	6		-	1.9	-	-	5	
	398	455	57		0.05	0.9	-	-	4	
Includes	434	455	21		0.05	1.5	-	-	6	Main Lens
NMD060W1	209	252	43		-	0.6	-	-	-	
	277	356	79		-	0.7	-	-	-	
Includes	287	299	12		-	2.3	-	-	-	
And	344	356	12		-	1.1	-	-	-	
	397	409	12		0.1	1.2	-	-	7	Main Lens
NMD054W1	211	227	16		0.14	3.3	1	1.6	23	Main Lens
NMD062	276	289	13		0.27	1.7	0.3	1.3	18	Main Lens
NMD059	428	444	16			1.9	-	-	6	Royal Lode position

NOTES TO THE NYMAGEE MINERAL RESOURCE ESTIMATE

- The mineralisation at Nymagee has been estimated into a series of nine (9) discrete domains. Domains have been wireframed based on a nominal 0.25% Cu cut-off including:
 - Main Lens North
 - Main Lens South
 - North Footwall Shallow
 - South Footwall Shallow
 - Lead-Zinc-Silver Lens
 - Southern Main Footwall
 - Northern Main Footwall
 - North Footwall East
 - Royal Lode
- Geological interpretations have taken into account known lithological and structural boundaries and incorporate the use of other elements (Fe% and S%) to confirm the geological continuity of the estimation domains. Historic UG mapping of levels has been used to guide the interpretation process.
- Tonnages have been rounded to the nearest 1000t. Base metal grades have been rounded to nearest 0.1%. Silver grades have been rounded to nearest g/t.
- Sections of the Main Lens North and Main Lens South include a substantial tonnage of Pb-Zn-Ag rich material which has been retained and reported within the Main Lens domains on the basis of high copper values.
- Zones of copper mineralisation between the Royal Lode position and the Main Lens south, including mineralisation recorded in the Club House Lode position, has not yet been included into the Resource. Further drilling is required in this area prior to inclusion in future Resource Estimates.
- The estimate is reported above and below a 90mRL horizontal division (approx 210m below surface):
 - Shallow copper resources: Above 90mRL using a 0.3% Cu cut-off, and
 - Deeper Copper resources: Below 90mRL using a 0.75% Cu cut-off
- Metal grades have been estimated into 7.5 (strike) x 5 (vertical) x 2.5 (across) m blocks by ordinary kriging of the grades using independent estimation runs.
- The estimate is supported by a database of 107 diamond core drill holes and 124 RC drill holes. YTC has excluded the majority of historic drill holes from the estimate on the basis of low confidence in their location and uncertainty in assay quality.
- All drill holes have been surveyed at collar by registered surveyors and also at regular downhole intervals using magnetic surveying tools. A series of gyroscopic survey checks have been completed to verify the appropriateness of this method. All RC drillholes used in the estimate have downhole surveys

- Drill core has been sampled on nominal 1.0m intervals, split in half with a diamond saw and assayed in commercial laboratories. All of the YTC Resources drilling has been assayed for Au, Ag, Pb, Zn and Cu at ALS Laboratory in Orange NSW.
- YTC Resources has maintained an extensive QA/QC system during its sampling and assaying process and warrants the information is of a high standard and suitable for use in Mineral Resource estimation.
- Samples have been composited into 1.0m intervals weighted by density.
- No top cuts have been applied.
- Specific Gravity has been estimated into the blocks using an established relationship between S% and 1480 physical SG measurements made on predominately half HQ sections of drill core using the Archimedes method.
- Mineral Resource Classification has been made on the basis of geological continuity and drill spacing. The upper section of the deposit is supported by drilling (DDH and RC) at a nominal spacing of 20 – 25m along strike and up and down dip and is thus classified and Indicated Mineral Resource. The deeper sections are supported by drilling (DDH) at nominal spacings of 20 – 50m spacings. Those areas where geological continuity is high and drill density of less than 30m are classified as Indicated Mineral Resources and the remainder Inferred Mineral Resources
- The Mineral Resource model has been depleted for Historic Production. YTC Resources has constructed a void model representing the historic production and removed this portion from the Mineral Resource prior to reporting
- YTC Resources has completed metallurgical testwork on Nymagee Copper ore and demonstrated the ability to produce high quality copper concentrates at good recoveries. Additionally Ball Mill grind characterisation testwork has been completed on the various ore types in preparation for completing mining and processing scoping studies. The Nymagee ore types are less abrasive and softer than the Hera ore

Competent Persons Statement – Nymagee Resource Estimate

The Resource Estimation for both Hera and Nymagee deposits has been completed by Mr Dean Fredericksen the Chief Operating Officer of YTC Resources Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Dean Fredericksen has sufficient experience which is 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Fredericksen consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Competent Persons Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis has sufficient experience which is 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.