

BUILDING A MID-TIER MINING COMPANY IN A WORLD CLASS TERRAIN



HERA & NYMAGEE PROJECTS FULLY FUNDED TO
PRODUCTION

DISCLAIMER

- This presentation has been prepared by YTC Resources Limited ("YTC" or the "Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation. It is not to be distributed to third parties without the consent of YTC.
- This presentation contains forward-looking statements and projected drilling schedules that are not based on historical fact, including those identified by the use of forward-looking terminology containing such words as "believes", "may", "will", "estimates", "continue", "anticipates", "intends", "expects", "should", "schedule", "program", "potential" or the negatives thereof and words of similar import.
- Management of YTC cautions that these forward-looking statements are subject to risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by the statements. Management believes that the estimates are reasonable, but should not unduly be relied upon.
- YTC makes no representation, warranty (express or implied), or assurance as to the completeness or accuracy of these projections and, accordingly, expresses no opinion or any other form of assurance regarding them. Management does not intend to publish updates or revisions of any forward-looking statements included in this document to reflect YTC's circumstances after the date hereof or to reflect subsequent market analysis.
- By its very nature exploration for gold and copper is a high risk business and is not suitable for certain investors. YTC securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to YTC and of a general nature which may affect the future operating and financial performance of YTC and the value of an investment in YTC including and not limited to economic conditions, stock market fluctuations, gold, copper and silver price movements, regional infrastructure constraints, securing drilling rigs, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations.
- You should not act or refrain from acting in reliance on this presentation material. This overview of YTC does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

HERA-NYMAGEE PROJECT

DEVELOPING AN EVOLVING MAJOR COBAR STYLE MINERAL SYSTEM

STAGE 1: HERA DEPOSIT (YTC-100%) – PERMITTING APPROVED

- Near-term, **high-grade gold-lead-zinc-silver** development
- Average annual production exceeds 50kozpa Au Eq. over life of mine
- Operating costs of A\$395/ounce (after Pb-Zn credits)
- Hera deposit open to north and south
- Development fully funded**

STAGE 2: NYMAGEE DEPOSIT (YTC-95%) – EXPANDING COPPER DISCOVERY

- Maiden Resource: 8.1Mt @ 1.2% Cu, 0.3% Pb, 0.7% Zn and 9g/t Ag
- **High grade copper-lead-zinc & silver** open to north and at depth
- Strong geological analogue to the giant CSA Mine
- Development fully funded**

Hera –Nymagee Deposits: Contained Metal in JORC Resources*

	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

*Refer Appendix 1– Resources and Reserves

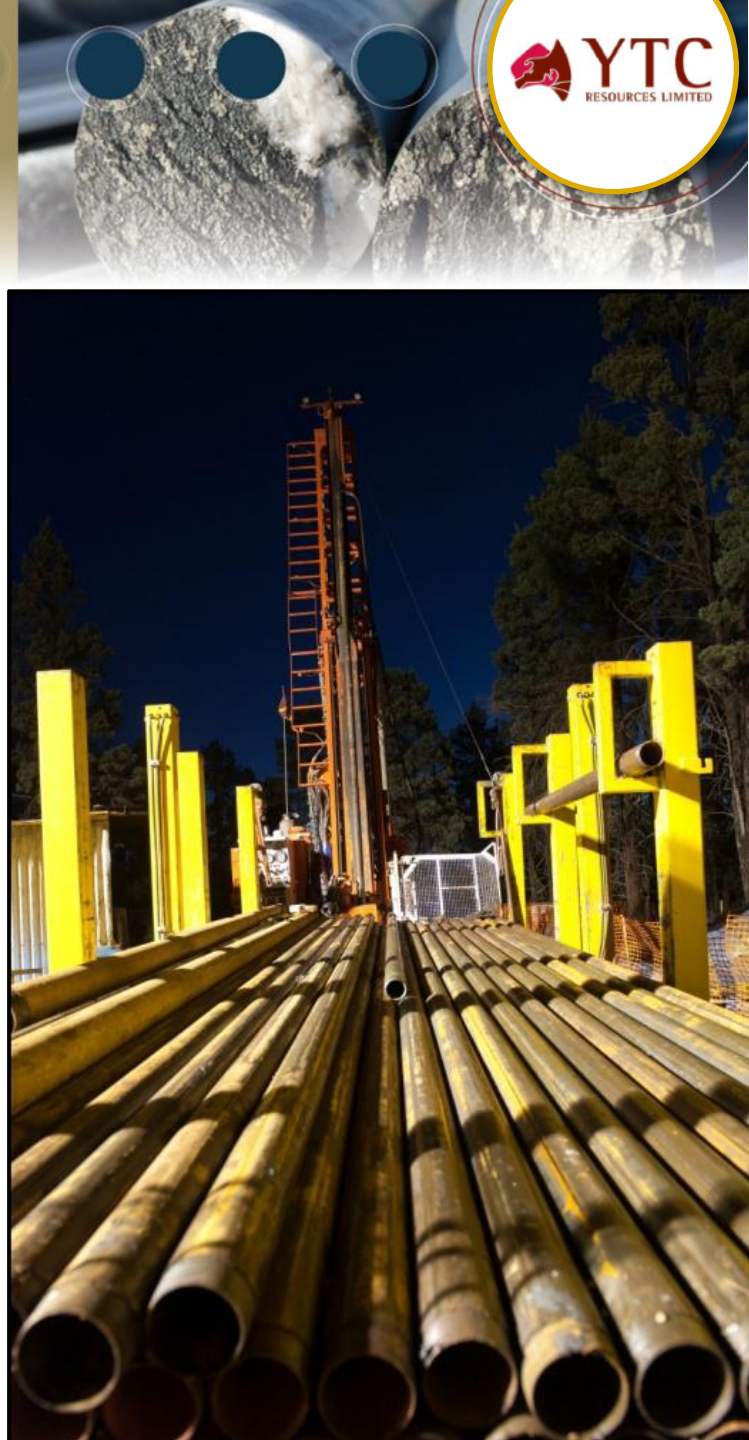
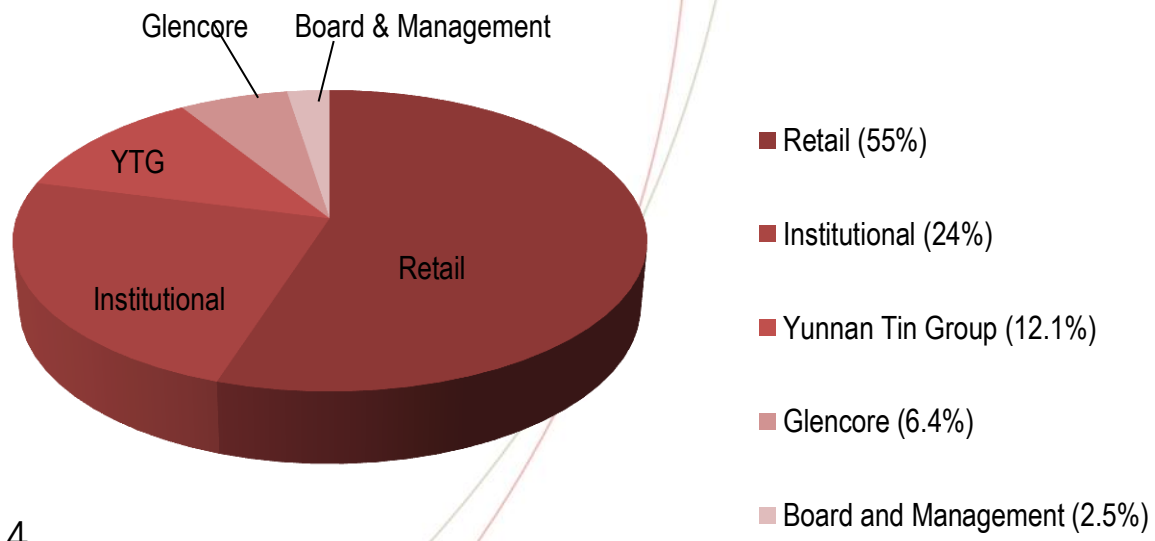
** Subject to satisfaction of all conditions precedent to the Glencore Funding Package announced on 22 November 2012



CORPORATE SNAPSHOT

Shares on issue (ASX:YTC)	252.7 million
Options on issue	2.915 million
Market Capitalisation (at 25cps)	\$63.2 million
Cash (30 September 2012)	\$12.5 million
Enterprise Value	\$50.7 million

Major Shareholders (approx. %)



\$158M FUNDING DEAL ANNOUNCED

Binding Term Sheet for a \$158m funding and offtake package with Glencore*

- \$3 million placement to Glencore at \$0.3138 (25% premium to 30 day volume weighted average price)
- \$70m Converting Notes which convert at YTC's election (with \$20 million having a fixed conversion price of \$0.251)
- \$85 million in Project Finance facilities

Key Benefits of the Glencore Funding Package

- ✓ Flexible funding structure provides maximum ability to manage Project cash flows and continue strong exploration focus
- ✓ YTC and Glencore will form a Technical Steering Committee to advise on the technical aspects of the mining feasibility, development and operations of the Hera and Nymagee Projects
- ✓ No mandatory hedging requirement
- ✓ Includes 100% Life of Mine base metal offtake right to Glencore
- ✓ YTC retains marketing right to all precious metal (Au-Ag) dore products
- ✓ No restrictions on new equity issues by YTC
- ✓ Hera and Nymagee now fully funded to production
- ✓ Hera Project set to commence in early 2013

** The Glencore funding package is subject to a number of conditions precedent, including YTC shareholder approval and execution of definitive transaction documentation within 2 months from the date of execution of the Binding Term Sheet. A summary of the Conditions Precedent is provided in Appendix 8*

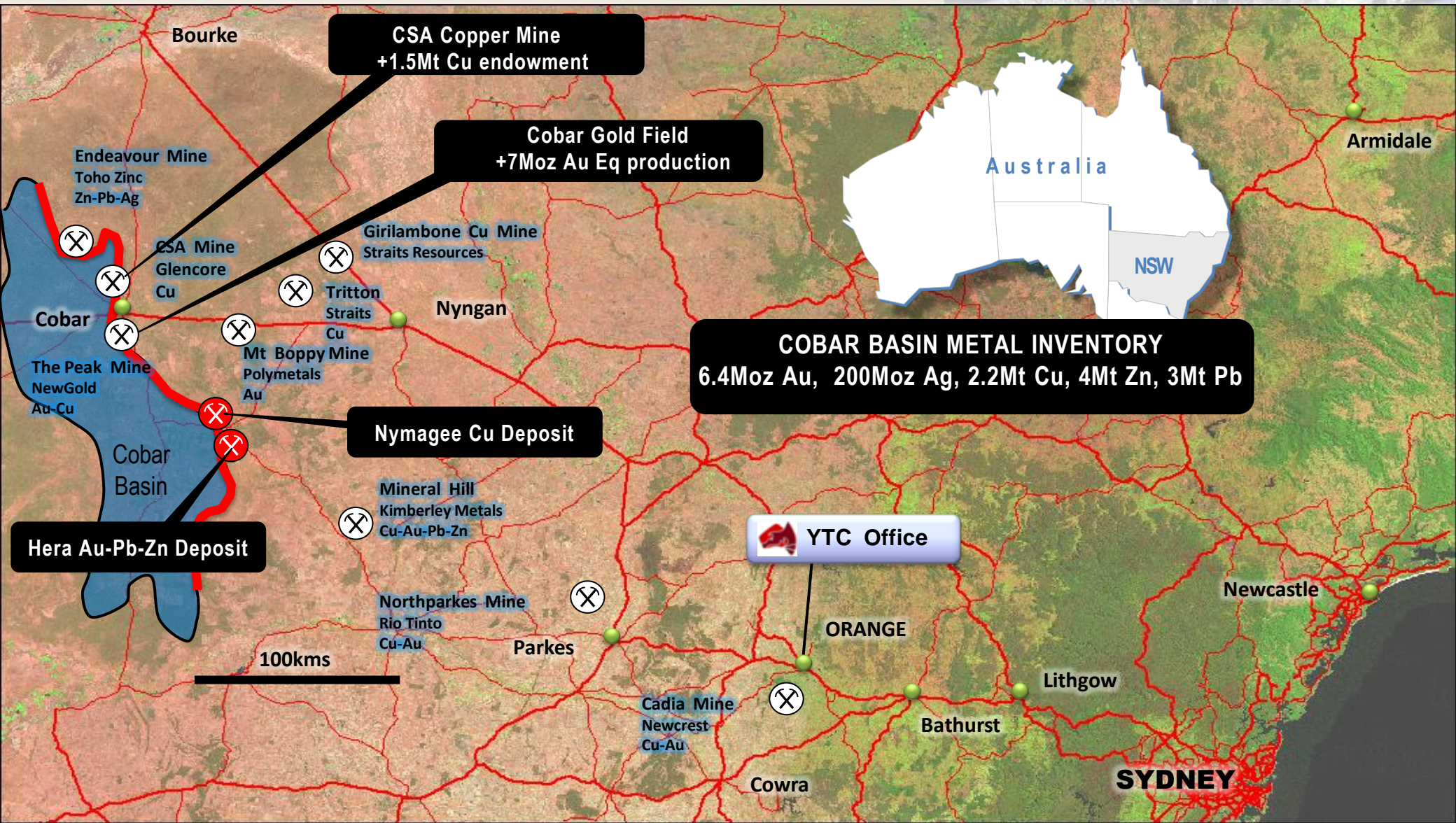
FUNDING DEAL STRUCTURE

Placement	Shares:	9,390,000
	Amount	A\$2,946,582.00
	Issue Price:	\$0.3138 per share (being a 25% premium to YTC's 30 day VWAP)
	Glencore Position:	The placement will increase Glencore's total shareholding in YTC to 9.9% (undiluted)
Facility A	Limit:	A\$20 million Converting Note Facility
	Conversion:	Convertible at YTC's option at \$0.251
	Interest Rate:	3M AUD BBSW + 4%
	Use of Funds:	Hera Development, Nymagee feasibility study and development, working capital
	Maturity Date:	60 months after execution of definitive agreements
	Drawdown Period:	12 months from execution of definitive agreements
Facility B	Limit:	A\$50 million Converting Note Facility
	Conversion:	Convertible at YTC's option at 60 day VWAP Price prior to conversion
	Interest Rate:	3M AUD BBSW + 4%
	Use of Funds:	Hera Development, Nymagee feasibility study and development, working capital
	Maturity Date:	60 months after execution of definitive agreements
	Drawdown Period:	12 months from execution of definitive agreements
Facility C	Limit:	A\$30 million Debt Facility
	Interest Rate:	3M AUD BBSW + 4.5%
	Use of Funds:	Hera Development, Nymagee feasibility study and development, working capital
	Maturity Date:	60 months after execution of definitive agreements
	Drawdown Period:	18 months from execution of definitive agreements
Facility D	Limit:	A\$50 million Debt Facility
	Interest Rate:	3M AUD BBSW + 4.5%
	Use of Funds:	Nymagee development
	Maturity Date:	42 months after first drawdown
	Drawdown Period:	12 months after completion of approved Nymagee bankable feasibility study or earlier with Glencore consent
Facility E	Limit:	A\$5m Debt Facility
	Interest Rate:	3M AUD BBSW + 4.5%
	Use of Funds:	Purchase of precious and/or base metal option cover.
	Maturity Date:	42 months after first drawdown
	Drawdown Period:	12 months from execution of definitive agreements



PROJECT LOCATION

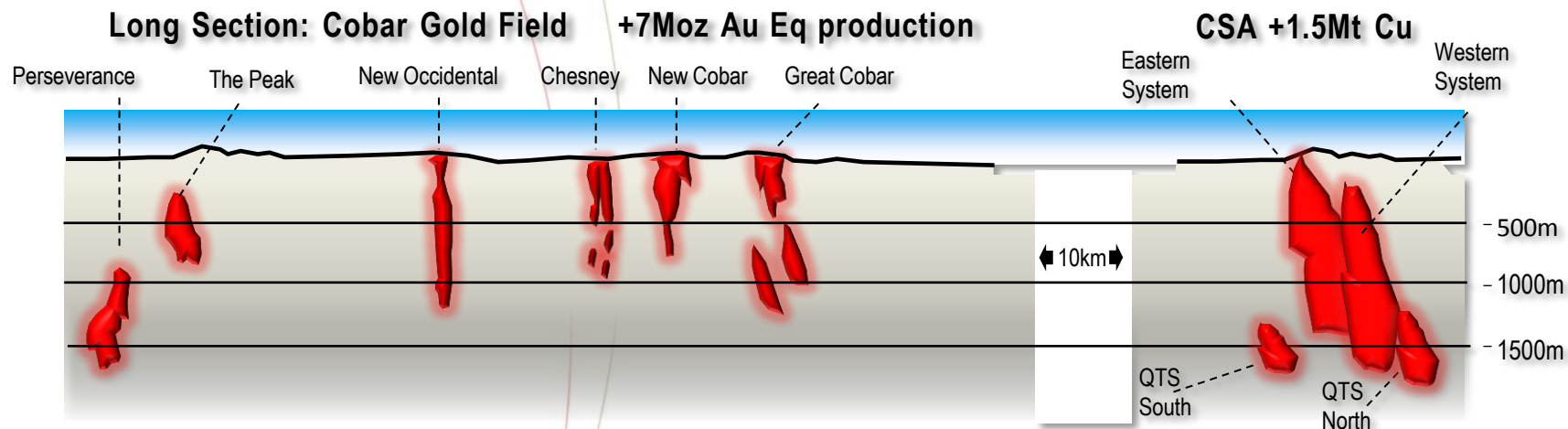
COBAR BASIN IS A WORLD CLASS METALLIFEROUS PROVINCE



COBAR BASIN DEPOSITS

LONG LIFE, HIGH GRADE – VERTICAL CONTINUITY

COBAR DISTRICT – LONG SECTION



HERA - NYMAGEE PROJECT – LONG SECTION

Hera Gold and Base Metals

Resource: 670koz Au Eq

Reserve: 423koz Au Eq.

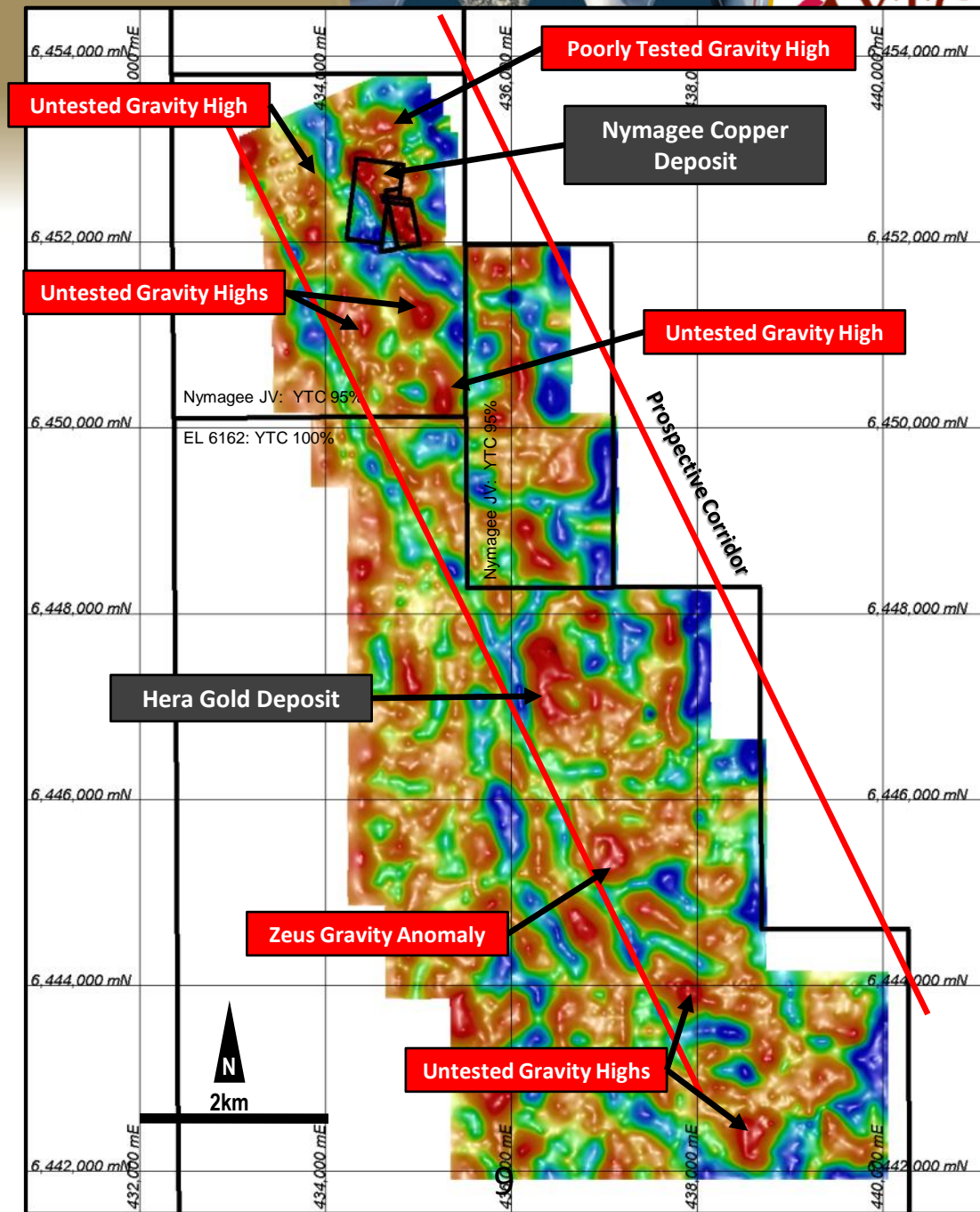
Nymagee Cu Deposit

96kt Cu, 92kt Pb, 147kt Zn, 2.3Moz Ag

PROSPECTIVITY

HERA-NYMAGEE CORRIDOR

- The Hera & Nymagee deposits are both marked by prominent gravity highs
- Numerous gravity targets defined by detailed ground gravity along 7km of strike.
- Hera-Nymagee corridor evolving into Cobar field equivalent



STAGE 1 – HERA DEVELOPMENT

- Hera DFS confirms a financially & technically robust project producing gold-silver doré bars and a bulk lead-zinc concentrate
- Resource 677,200 ounces Au Eq. at grade of 8.6g/t Au Eq*
- Reserve 423,471 ounces Au Eq. at grade of 7g/t Au Eq*
- Minimum 7.3 year mine life
- >A\$510 million revenue generated in Stage 1
- Net Revenue (pre tax profit): \$94.8m at Au = A\$1450/oz
\$152m at Au = A\$1750/oz
- Production of >390,000 ounces (gold equivalent) over life of mine
- Average annual production exceeds 50,000 Au Eq. ounces over life of mine
- Life of Mine gold recovery of 94%
- Operating costs of A\$395 per ounce (after Pb-Zn credits)
- Pre-Production capital of \$73.5m

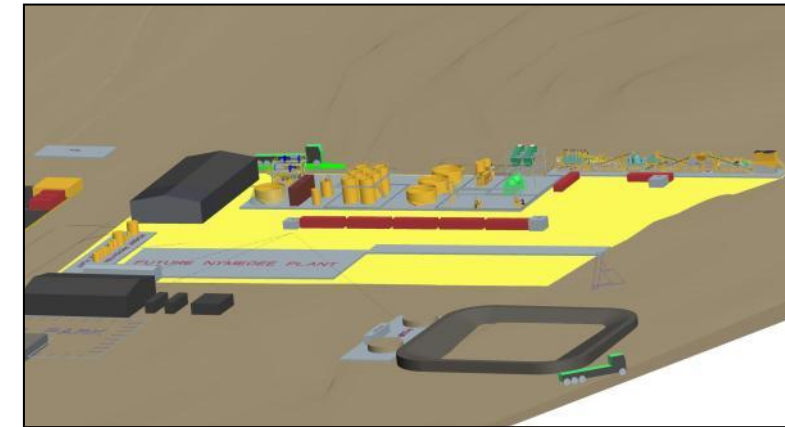
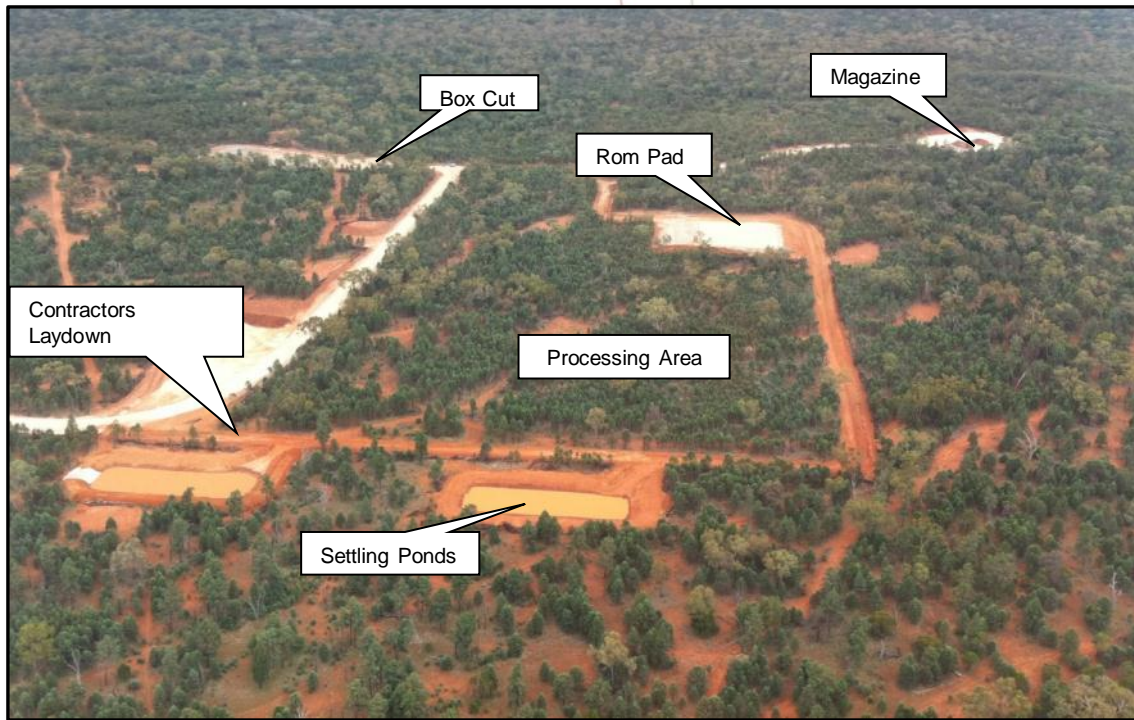
*Refer Appendix 2– Gold Equivalent Calculations

** Refer Appendix 5 – Hera DFS Detail

STAGE 1 – HERA DEVELOPMENT

DEVELOPMENT STATUS

- Stage 1 earthworks complete including Hera boxcut
- Mining Lease Lodged January 2012
- NSW State Project Approval Received – 1st August 2012



Process Area Layout – 3D View



STAGE 1 – HERA DEVELOPMENT

DEVELOPMENT STATUS



Decline power station installed



All weather access road complete



Decline sedimentary ponds

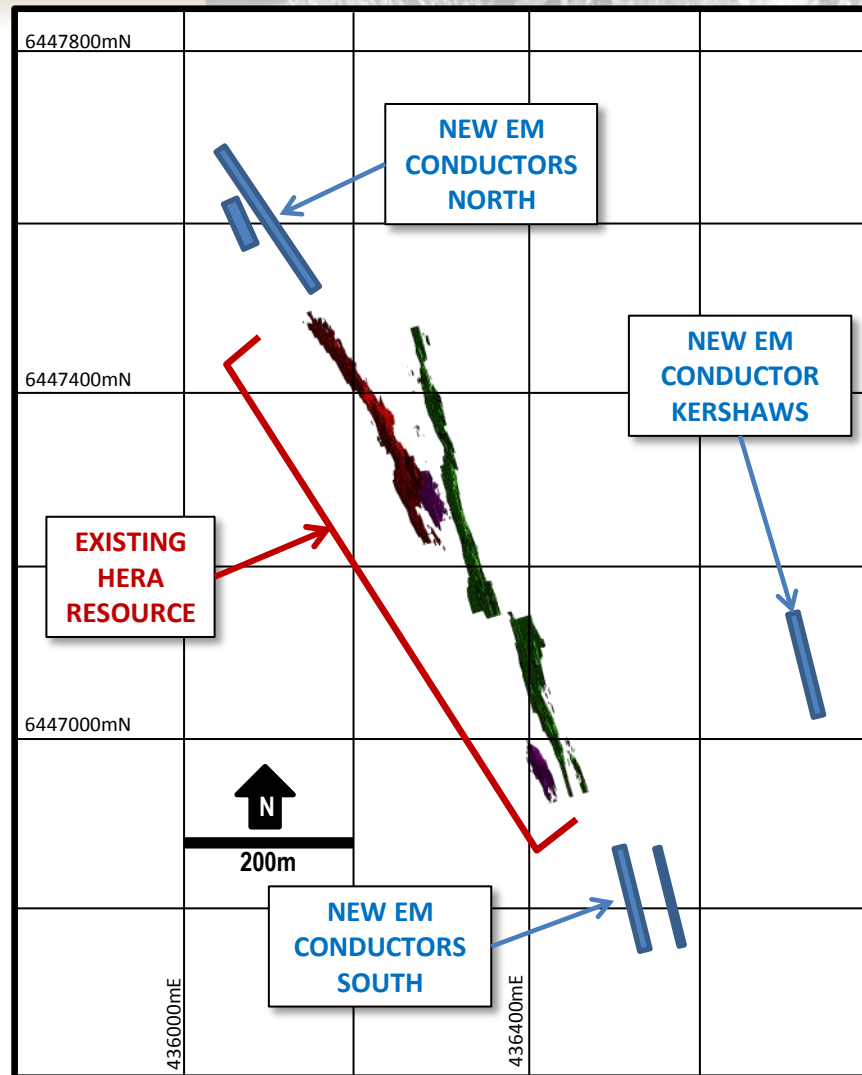


Hera Boxcut Complete

HERA EXPLORATION

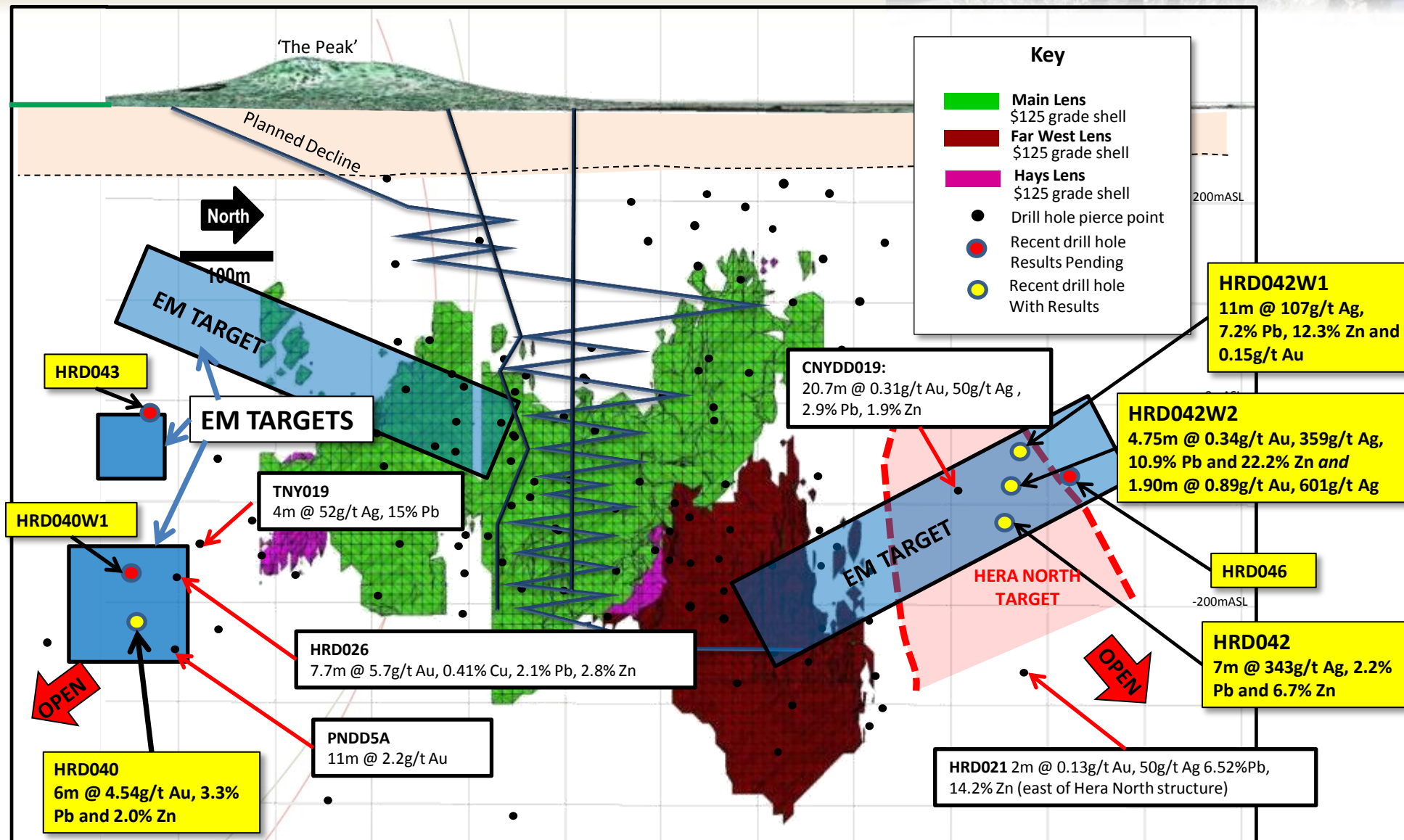
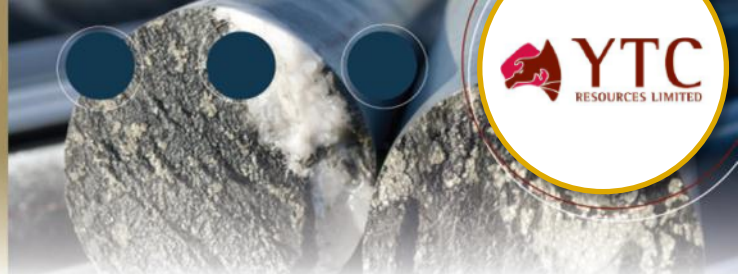
DHEM EXTENDS HERA TO NORTH and SOUTH

Hera Downhole EM (DHEM) surveys highlight northern and southern conductor targets confirmed by drilling as extensions to the Hera deposit



HERA EXPLORATION

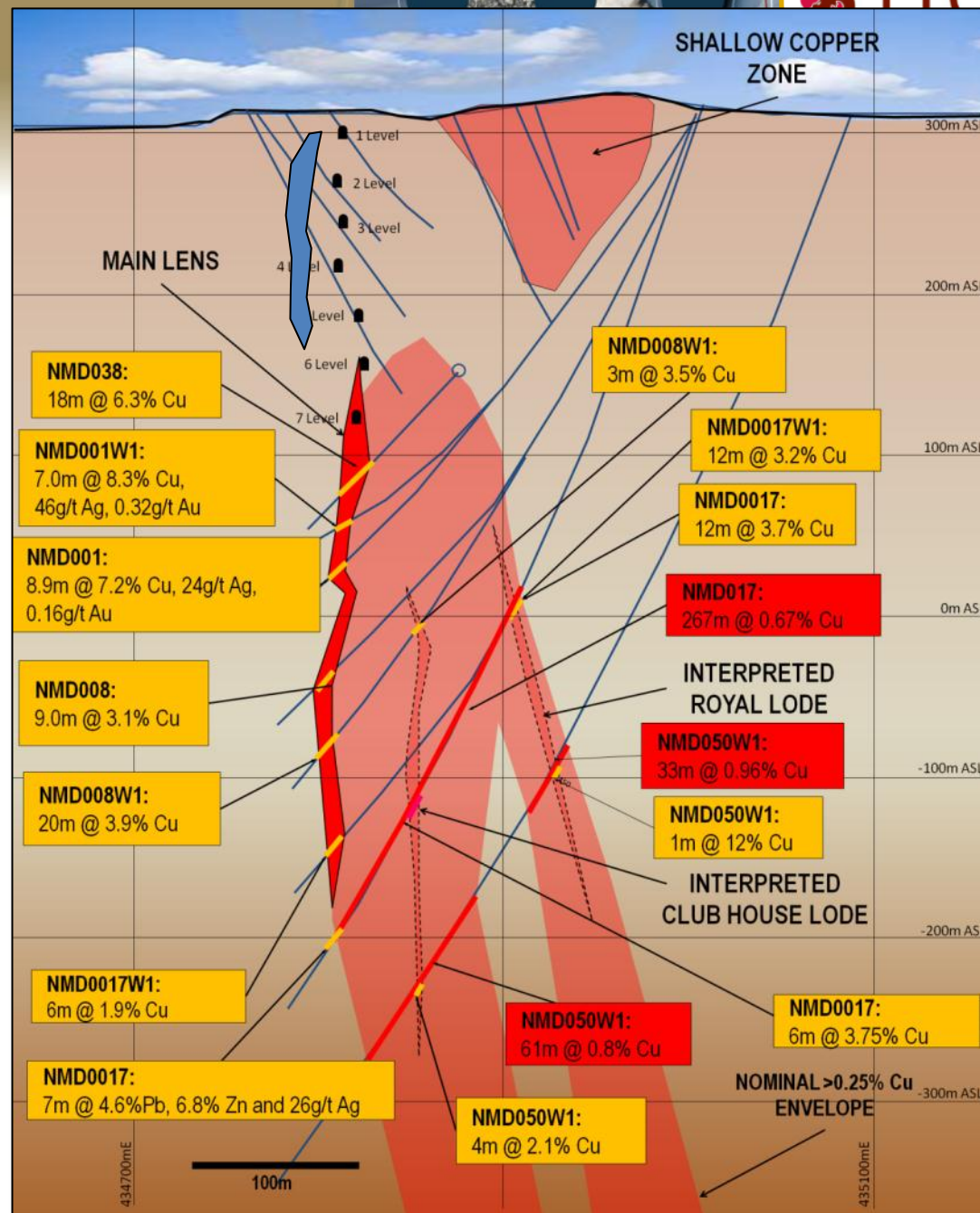
HERA DEPOSIT EXPANDING



NYMAGEE

BIG COPPER SYSTEM: OPEN AT DEPTH

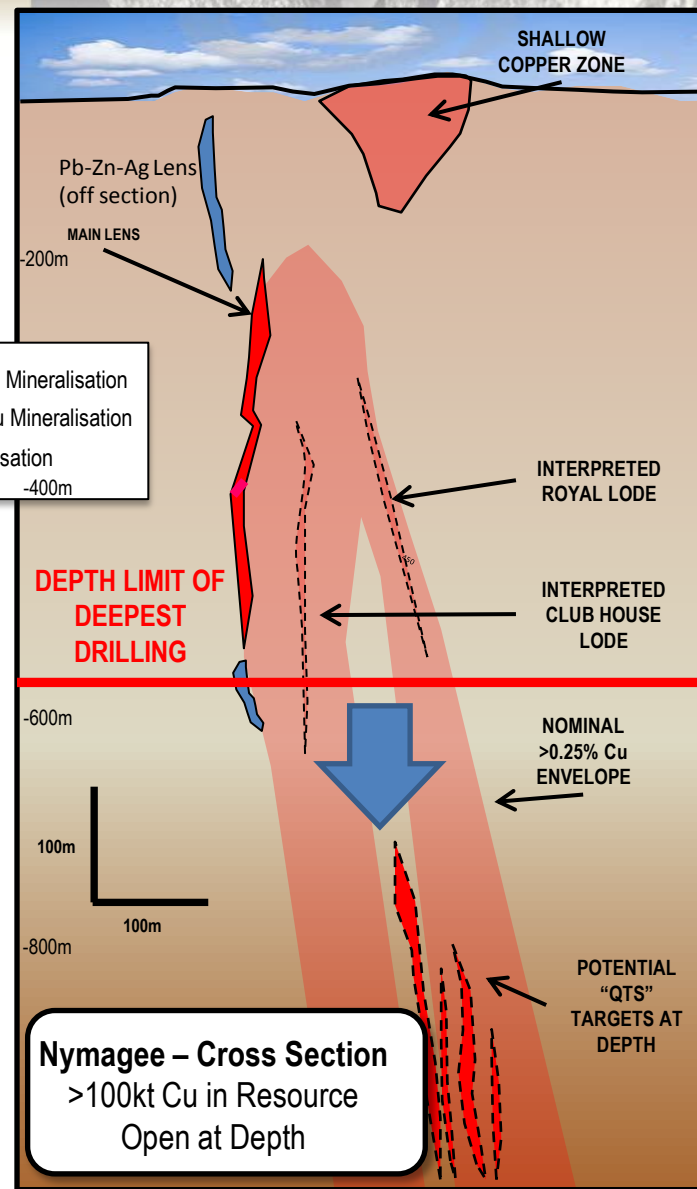
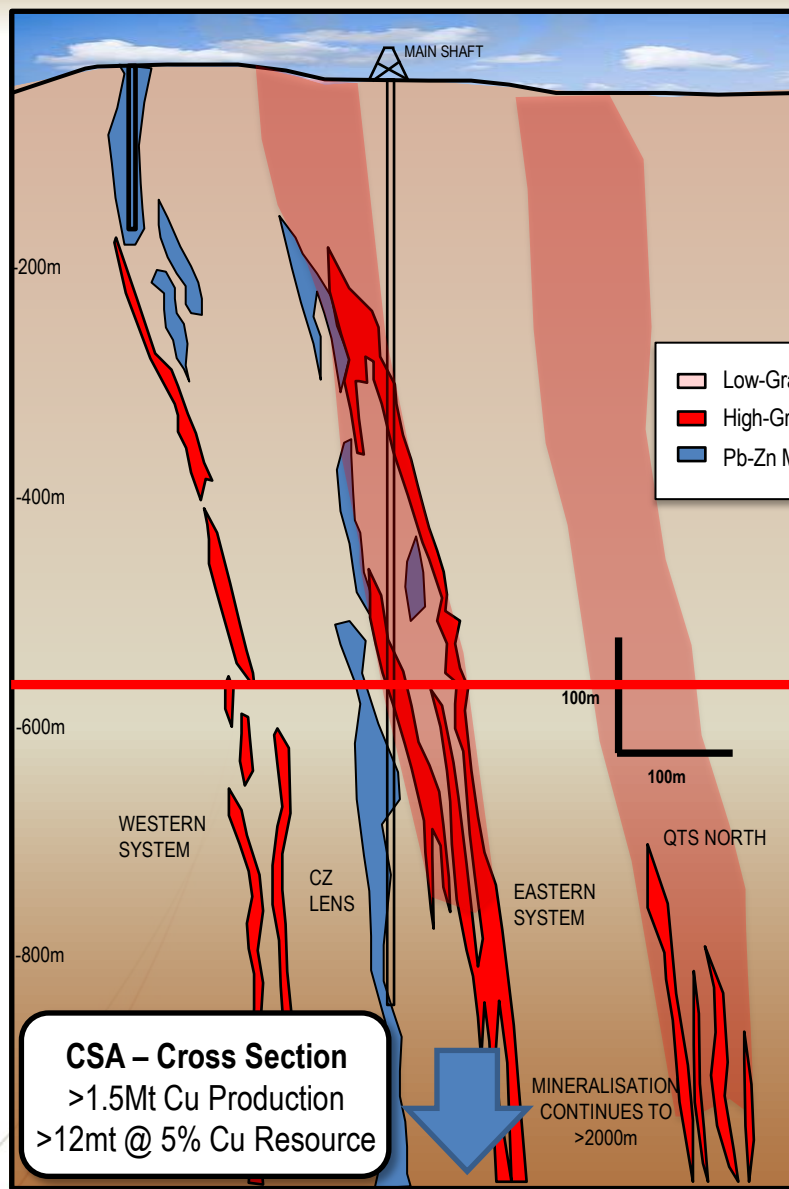
- Discovery of high grade copper by YTC in Oct 2010
- Maiden JORC Nymagee Resource in Dec 2011:
 - 8.1Mt @ 1.2% Cu, 0.3% Pb, 0.7% Zn and 9g/t Ag
- Open to the north and at depth
- Represents an analogue to the upper part of a CSA style copper system
- Deep drilling results show the Nymagee copper system now extends beyond 500m vertical
- High-grade massive sulphide to ~400m vertical, inc
 - NMD038: 18m @ 6.3% Cu and 26g/t Ag
 - NMD001: 8.9m @ 7.2% Cu and 24 g/t Ag
 - NMD008W1: 20m @ 3.9% Cu
- Results for **deepest hole to date** show the copper system continuing at depth:
 - NMD50W1: 240m @ 0.4% Cu (bulk interval), inc 33.3m @ 0.96% Cu from 422.42m, and 61.0m @ 0.8% Cu from 547m,
- Results strongly encouraging for vertical extensions of economic mineralisation



NYMAGEE COPPER DEPOSIT vs CSA

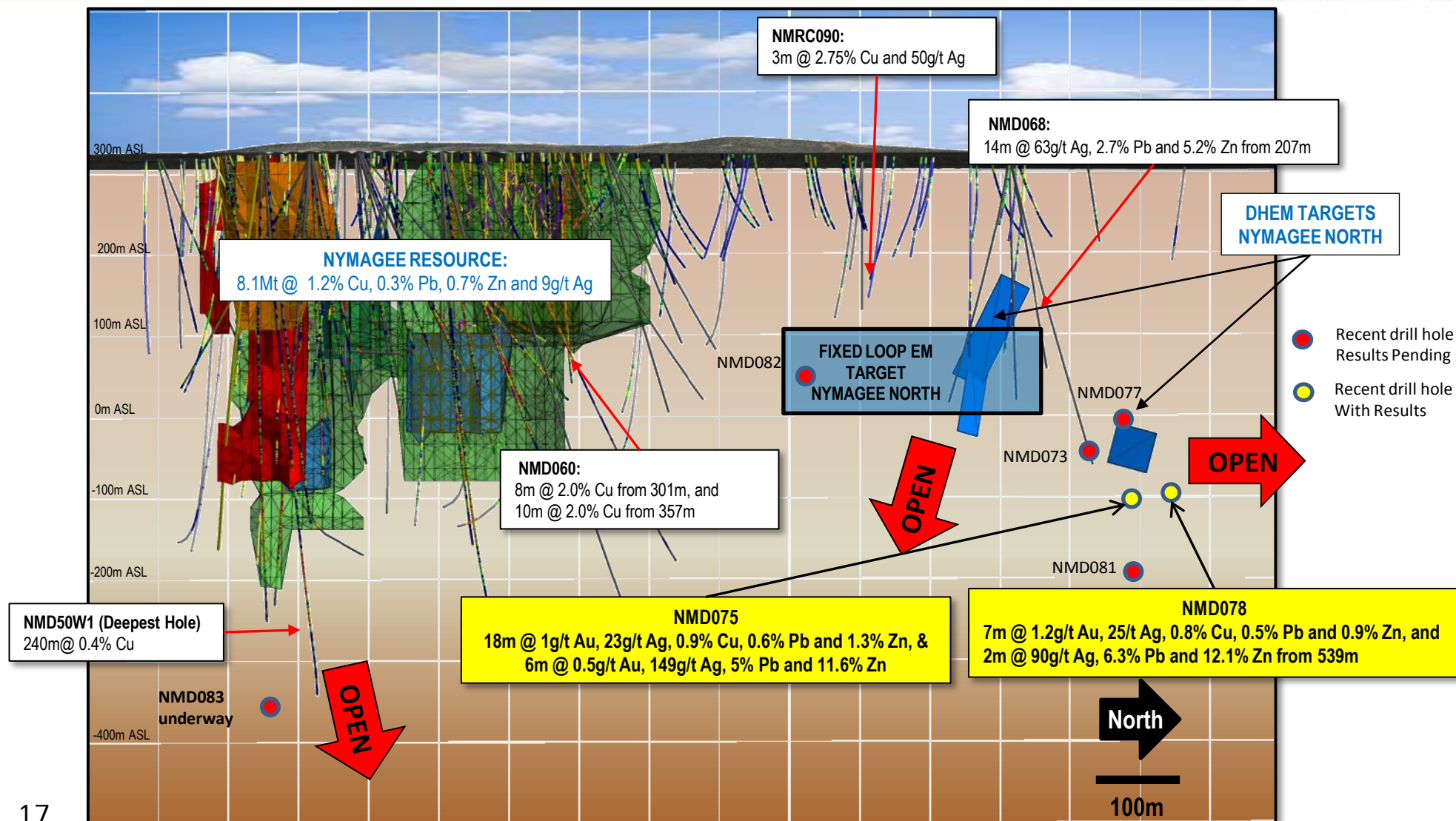
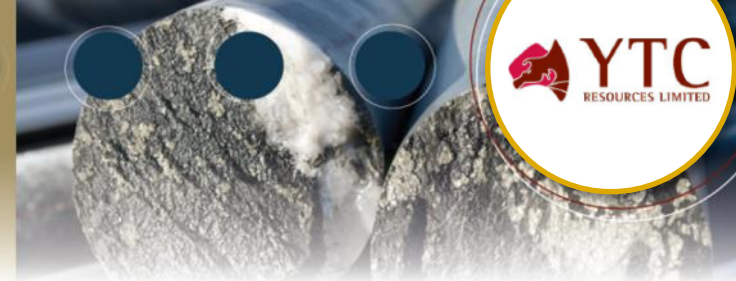
SCHEMATIC CROSS SECTION COMPARISON - LOOKING NORTH

- Nymagee evolving as the upper part of a 'CSA' style Cobar deposit
- Model suggests increasing copper grade with increasing depth
- Additional 1.5km depth potential to explore



NYMAGEE EXPLORATION

OPEN TO NORTH AND AT DEPTH

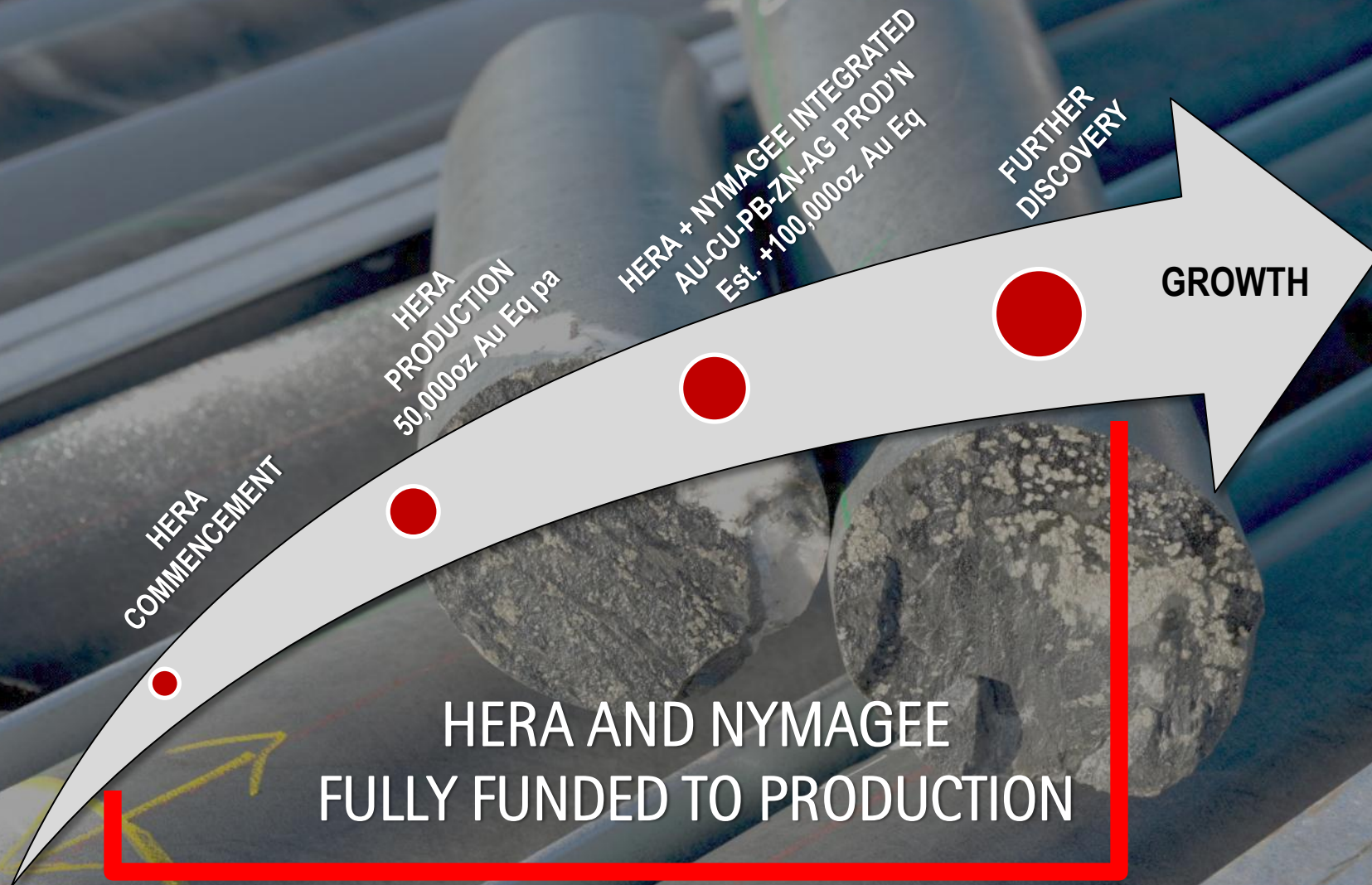


HERA-NYMAGEE SUMMARY

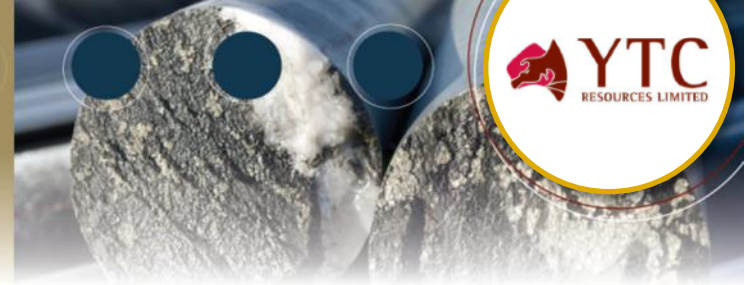
- \$158m Glencore funding deal sees both the Hera and Nymagee Projects now fully funded to production
- Full scale Hera Project development to commence in early 2013 and set to deliver:
 - >\$510 million in revenue in Stage 1 (Hera)
 - Operating Costs of A\$395/oz Au (after Pb-Zn credits)
- Hera development to establish strong foundation for development of Nymagee in Stage 2
- Hera Project Permits Approved – August 2012
- First Stage of Hera Earthworks complete
- Feasibility Study evaluating integration of Hera-Nymagee continuing
- Hera & Nymagee continue to expand with further exploration
 - Economic intersections along strike and at depth
- Experienced management and board assembled for transition from explorer to developer/producer

BUILDING A MID-TIER MINING COMPANY

GROWTH ASSETS IN A PREMIER MINING ADDRESS



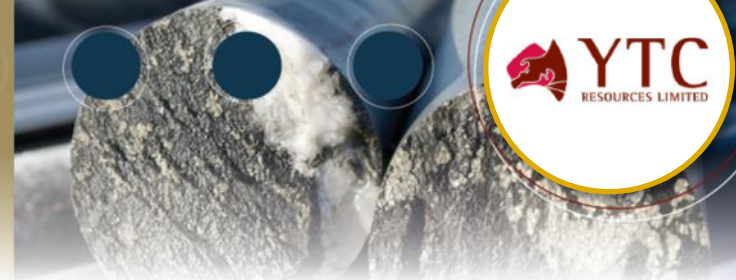
THANK YOU



YTC Resources Limited
ASX:YTC
2 Corporation Place
ORANGE NSW 2800
T: +61 2 6361 4700
E: office@ytcresources.com
www.ytcresources.com



APPENDIX 1: RESOURCES AND RESERVES



MINERAL RESOURCE ESTIMATE- HERA DEPOSIT - JUNE 2011

Category	Tonnes	NSR (A\$)	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au Eq (g/t)	Contained Au Ozs Eq
Indicated	2,113,000	243	4.2	17.0	0.2	2.8	3.9	9.2	
Inferred	330,000	207	3.5	14	0.1	2.3	3.3	7.5	
Total	2,444,000	238	4.1	16.7	0.2	2.8	3.8	8.6	677,200

PROBABLE ORE RESERVE: HERA DEPOSIT – DFS: SEPT 2011

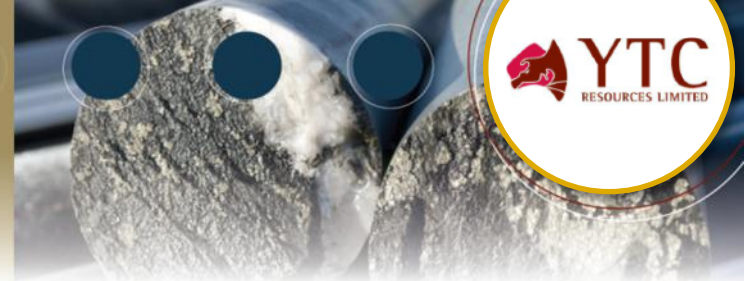
SOURCE	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Contained Au Ozs Eq
Development Sub-total	278,158	2.86	13.06	0.13	2.26	3.19		
Stope Sub-Total	1,597,760	3.72	15.39	0.17	2.56	3.55		
MINE PROBABLE RESERVE	1,875,918	3.59	15.04	0.16	2.51	3.50	7.00	423,471

MINERAL RESOURCE ESTIMATE- NYMAGEE DEPOSIT – DEC 2011

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

APPENDIX 2

GOLD EQUIVALENT CALCULATIONS – HERA DFS & HERA RESERVE



This presentation makes references to the Hera Ore Reserve, DFS outputs and metal equivalents. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered.

Au Equivalent calculation formula = (Metal price x metal grade) ÷ (gold price per oz ÷ 31.1)

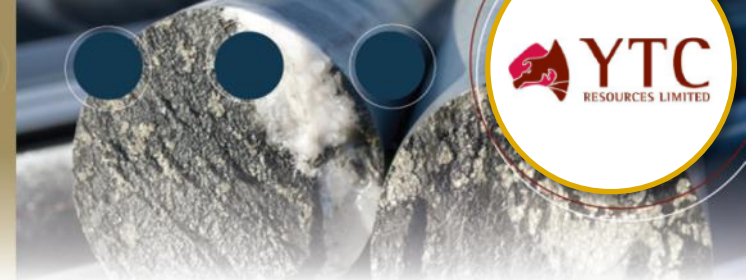
The following metal prices, exchange rates and metal recoveries and payabilities were used for the calculation of a gold equivalent.

Metal	Recovery	Payability	Source
Au	94%	100%	YTC Metallurgical testwork and Marketing Study
Cu	88%	0%	YTC Metallurgical testwork and Marketing Study
Pb	91%	95%	YTC Metallurgical testwork and Marketing Study
Zn	90%	85%	YTC Metallurgical testwork and Marketing Study
Ag to dore	47%	100%	YTC Metallurgical testwork and Marketing Study
Ag to Bulk Con	46%	0%	YTC Metallurgical testwork and Marketing Study

Metal	Price	Source
Au	US\$1450/oz	20% discount to spot
Pb	US\$2,500/t	LME 15 month buyer
Zn	US\$2,318t	LME 15 month buyer
Ag	US\$32/oz	20% discount to spot
AUD/USD	1.00	Consensus Forecast

APPENDIX 3

GOLD EQUIVALENT CALCULATIONS – HERA RESOURCE



This presentation makes a number of references to metal equivalents. These metal equivalent values refer to those included with Hera Resource Estimate released to the ASX on 2nd June 2011

It is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered.

Au Equivalent calculation formula = (Metal price x metal grade) ÷ (gold price per oz ÷ 31)

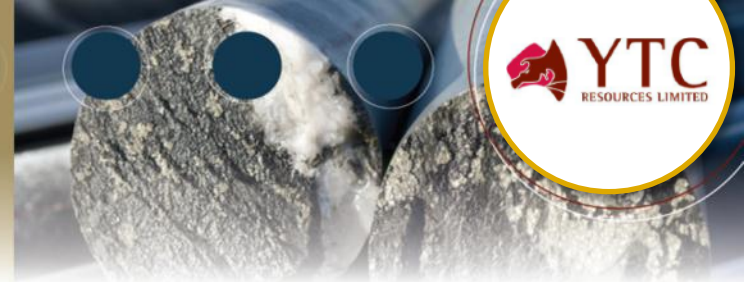
The following metal prices, exchange rates and metal recoveries and payabilities were used in the estimation of “net recoverable ore value per tonne (NSR)” and for the calculation of a gold equivalent.

Metal	Recovery	Payability	Source
Au	94%	100%	YTC Metallurgical testwork and Marketing Study
Cu	88%	0%	YTC Metallurgical testwork and Marketing Study
Pb	91%	95%	YTC Metallurgical testwork and Marketing Study
Zn	90%	85%	YTC Metallurgical testwork and Marketing Study
Ag to dore	47%	100%	YTC Metallurgical testwork and Marketing Study
Ag to Bulk Con	46%	0%	YTC Metallurgical testwork and Marketing Study

Metal	Price	Source
Au	US\$1200/oz	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Cu	US\$8,370/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Pb	US\$2,420/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Zn	US\$2,425/t	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
Ag	US\$27/oz	90% of Consensus forecast, to May 2013 <i>Consensus economics, May2011</i>
AUD/USD	0.90	

APPENDIX 4

BOARD OF DIRECTORS



Anthony Wehby
Non-Executive Chairman

Partner of PricewaterhouseCoopers Australia (Coopers & Lybrand) for 19 years specialising in the provision of corporate finance advice. Anthony is based in Sydney and maintains a consulting practice providing advice on mergers and acquisitions, IPO's, funding and valuations

Rimas Kairaitis
Managing Director

Geologist with over 18 years experience in minerals exploration and resource development in gold, base metals and industrial metals. Mr Kairaitis has a strong record of exploration success in NSW.

Gary Comb
Non-Executive Director

Mr Comb is an engineer and mining industry veteran with over 26 years experience in the Australian Mining Industry. From 2003, Mr Comb was Managing Director of Jabiru Metals Limited, taking the Jaguar Copper/Zinc Project from discovery through feasibility, construction to operations. Jabiru Metals was taken over by Independence Group Limited for A\$532 million in 2011.

Mark Milazzo
Non-Executive Director

Mr Milazzo is a Mining Engineer with 30 years experience in mining operations. Mr Milazzo was previously the General Manager of BHP's Olympic Dam Mine, Western Mining Corporation's Kambalda Nickel Operations and the General Manager of mining contractor HWE Mining. He is a Fellow of the Australasian Institute of Mining and Metallurgy.

Robin Chambers
Non-Executive Director

A lawyer with over 30 years experience in the resources sector. He is the Senior Partner of Chambers & Company, an international law firm based in Melbourne, and Special Counsel – China for its affiliate, the New York law firm of Chadbourne & Parke (Beijing, China).

Christine Ng
Non-Executive Director

Christine is an Executive Director of China Yunnan Tin Minerals Group Co. Ltd (listed on Hong Kong Stock Exchange).

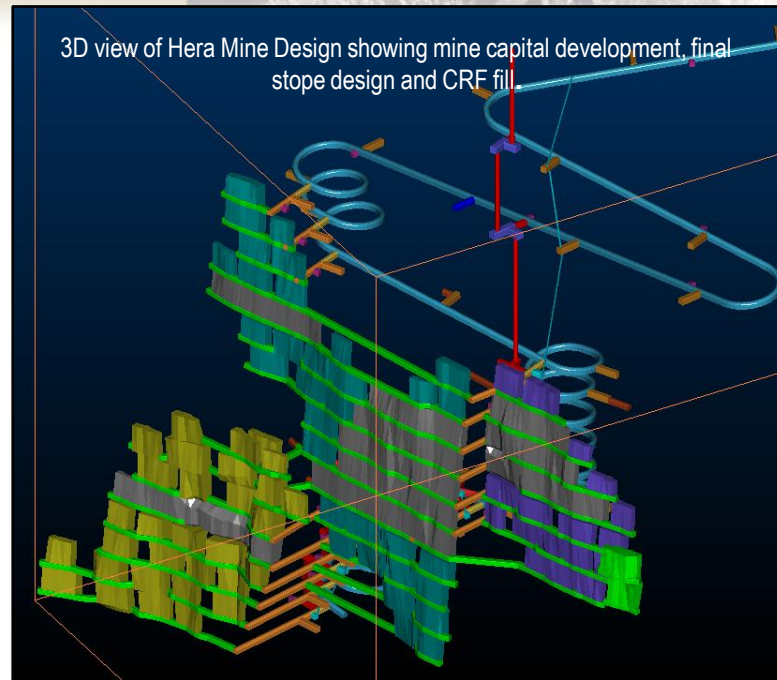
Dr Wenxiang Gao
Non-Executive Director

Over 20 years experience as a senior mining engineer in China. Dr Gao is the General Manager of Yunnan Tin Group, the world's largest tin producer.

APPENDIX 5: HERA DEVELOPMENT

DFS – SEPTEMBER 2011

	HERA DFS
Diluted Reserve (tonnes)	1,875,918
Diluted Reserve Grade	
• g/t Au (on gold equivalent basis)	7g/t Au Eq.
• Net Smelter Return (NSR)	\$218 / tonne
Mine Life (box cut to last revenue)	7.3 years
Mining & Process Rate	350,000 tpa
Payable Metal Production	
• Gold Production (to dore)	204,274 ounces
• Silver Production (to dore)	426,860 ounces
• Zinc Production	63,439 tonnes
• Lead Production	43,399 tonnes
• Gold Equivalent Production	352,324 ounces
Operating Costs	
• Mining	\$72.79 / tonne
• Milling	\$34.55 / tonne
• Offsite costs	\$49.33 / tonne
• Administration	\$14.25 / tonne
Operating Margin (after mining and milling)	\$105.33 / tonne
Operating Costs (after Pb-Zn credits)	\$394.60 / Au ounce
Pre-Production Capital Costs (to first ore)	\$73.5 million
Net Revenue (pre-tax Profit)	
• A\$1,450/oz gold price	\$94.8 million
• A\$1,750/oz gold price	\$152 million



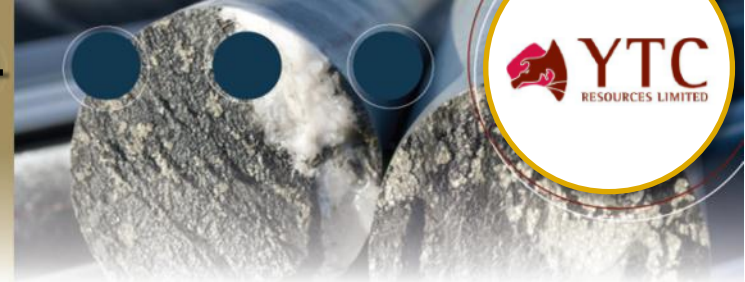
Key DFS Inputs

Item	Input	Units	Source
Lead Price	\$2,500	US\$/Tonne	LME 15 month buyer
Zinc Price	\$2,318	US\$/Tonne	LME 15 month buyer
Gold Price	\$1,450	US\$/Ounce	20% discount to spot
Silver	\$32	US\$/Ounce	20% discount to spot
Gold Recovery to Dore	94%	Recovery	DFS Metallurgy Study
Silver Recovery to Dore	47%	Recovery	DFS Metallurgy Study
Lead Recovery to bulk Con	91%	Recovery	DFS Metallurgy Study
Zinc Recovery to bulk Con	90%	Recovery	DFS Metallurgy Study
Bulk Concentrate Grade	56%	Pb + Zn	DFS Metallurgy Study
Exchange Rate	1.00	AUD/USD	Consensus Forecast

All \$ figures are as Australian Dollars

APPENDIX 6: YTC SENIOR MANAGEMENT

BUILDING AN EXPERIENCED OPERATIONS TEAM



Dean Fredericksen –Chief Operations Officer (COO)

Dean has been closely involved on the assessment and Feasibility of the Hera and Nymagee Projects since 2009 and joined YTC as COO in March 2011. Dean brings over 20 years mine geology and project assessment experience to YTC with companies including ACM, MPI, Newcrest & Sino Gold.

Sean Pearce –Hera Project – General Manager

Sean Pearce is a Mining Engineer and has over 23 years operational experience in underground metalliferous mines. Sean joined the Company in March 2011 from Peak Gold Mines in Cobar, where he was Mining Manager since 2007.

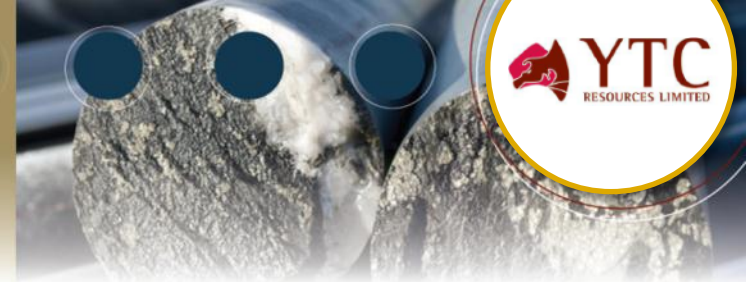
Stuart Jeffrey – Principal Geologist – Hera & Nymagee Projects

Stuart brings 20 years of both exploration and mine geology experience to the Hera and Nymagee Projects, including a close association with the Hera Project extending back to 2004. Stuart has experience with a broad range of Companies including BHP, Triako and CBH Resources.



APPENDIX 7

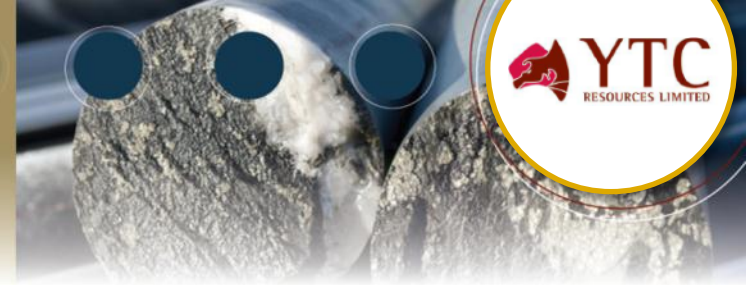
ADDITIONAL FUNDING TERMS



- YTC to provide exclusively to Glencore for a period of up to 2 months subject to customary fiduciary carve-outs.
- Subject to completion of the Transaction, YTC will grant life of mine offtake and marketing arrangements to Glencore in respect of base metals concentrate production from the Hera and Nymagee projects with YTC able to sell precious metal dore production at its sole discretion.
- On completion of the Transaction, Glencore and YTC will establish a Technical Steering Committee with equal representation from both parties to advise the YTC Board on the technical aspects of the mining feasibility, development and operations of the Hera and Nymagee Projects.
- Following completion of the Transaction, Glencore shall have the right to appoint one member to the YTC board whilst holding more than 5% of YTC.
- Subject to obtaining a waiver from ASX, following completion of the Transaction Glencore will have a top-up right to maintain its interest in YTC at 9.9%.
- During the term of the Project Finance Facilities, Glencore shall have a right of first offer if YTC chooses to divest Hera or Nymagee. The right of first offer obligates YTC to first offer any sale of the Hera or Nymagee projects to Glencore, following which YTC may sell without restriction to any third party in the subsequent 6 month period on terms not more favourable to the purchaser than were offered to Glencore.
- YTC will not be prevented from issuing further equity during the terms of the Project Finance Facilities on terms it sees fit. The conversion price of the Facility A converting notes will adjust to reflect any YTC share capital reorganisation or share issuance including a placement or rights issue.

APPENDIX 8

CONDITIONS PRECEDENT TO FUNDING



The Transaction with Glencore is subject to the following conditions precedent:

- Execution of definitive transaction agreements within 2 months of the date of the funding announcement;
- No YTC prescribed occurrence being any of the following: a YTC insolvency event, YTC announcing a competing transaction, YTC agreeing to issue any shares or equity securities or undertaking any capital reorganisation, information previously published by YTC becoming untrue (in any material respect) which has a material adverse impact on YTC's project economics or YTC's financial position, YTC disposing or agreeing to dispose the whole or a substantial part of its business, YTC acquiring or agreeing to acquire any major asset or any key YTC tenement being liable to forfeiture;
- YTC shareholder approval of the Transaction within 6 months of the date of this announcement – conversion of the converting notes to be issued to Glencore will be conditional on shareholder approval (to be sought at the same shareholder meeting) and any regulatory approvals (such as Foreign Investment Review Board approval if applicable);
- Glencore being satisfied that all relevant documents to implement the Transaction are in full force and effect and that all relevant registrations have been made under any applicable register; and
- There being no material adverse change in the business, operations, assets or financial position of YTC.

COMPETENT PERSONS STATEMENTS

Competent Persons Statement – Exploration Results

The information in this presentation 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.

Competent Persons Statement – Hera Resource Estimate

The Resource Estimation 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 – Hera Ore Reserve

The Information in this report relating to Ore Reserves is based on work undertaken by Mr Michael Leak of Optiro Pty Ltd under supervision of Mr Sean Pearce. This report has been compiled by Sean Pearce, who is a Member of the Australasian Institute of Mining and Metallurgy. Sean Pearce 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 Pearce consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.