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MAIDEN NYMAGEE RESOURCE ESTIMATE

- **Maiden Nymagee Resource Estimate containing 125kt Copper Equivalent**
- **93% of the maiden Resource in the Indicated Category**
- **Major addition to the resource base of the Hera-Nymagee Project**
- **Resource expected to grow with future inclusion of deeper copper zones and exploration success**
- **Nymagee Resource remains open at depth**
- **Exploration and extensional drilling recommencing in January 2012**

YTC Resources Limited ("**YTC**" or "the **Company**") is pleased to announce a maiden JORC-compliant Mineral Resource Estimate for its 90% owned Nymagee Deposit, which forms part of the Company's Hera-Nymagee Project within the Cobar Basin in central NSW.

Description	Cut Off	Tonnes	Cu %	Pb %	Zn %	Ag g/t	Cu_Eq Total
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 Cu Equivalent (tonnes)			**96,000**	**7,000**	**13,000**	**9,000**	**125,000**

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 Inventory to 670,000 oz Au Eq (Hera) and 125,000t Cu Eq (Nymagee).

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.

YTC considers Nymagee hold 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.

Forward Programme

YTC will look to 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 showing the Nymagee copper mineralisation capable of producing high quality copper concentrates at high recoveries.

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The drilling programme for 2012 will initially focus on following up recent exploration success at Nymagee North, where drill hole NMD068 intersected massive sulphides at the northern end of a newly identified, 300m EM conductor target.

YTC's CEO Rimas Kairaitis said: *"YTC Resources is delighted to be reporting a maiden Nymagee Resource just 14 months after the discovery of high grade copper at Nymagee. YTC believes the Nymagee deposit will continue to grow as exploration continues, and the deposit holds the potential to grow into a very large copper deposit, analogous to the giant CSA deposit. YTC looks forward to the commencement of scoping and feasibility studies at Nymagee as we look to integrate the Nymagee deposit with the planned operations at Hera. "*

Integration with Hera

The Stage 1 development of the Hera-Nymagee Project is expected to be a relatively low-cost, high grade mining operation on the Hera deposit, producing approximately 50,000 Au Eq. ounces per annum over a minimum life of approximately 7.3 years. The Hera DFS indicates a C1 operating cost of A$395/oz (after Pb-Zn credits).

The modular plant designed to treat Hera ore in Stage 1 should provide YTC with the flexibility to undertake a rapid expansion to accommodate the processing of Nymagee ore in Stage 2, for what is expected to be only a modest additional capital expenditure.

YTC commenced scoping level feasibility studies to consider these integration plans.

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NOTES TO THE 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

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- 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

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COPPER EQUIVALENTS

This presentation makes a number of references to metal (copper) equivalents.

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

Cu Equivalent calculation formula = (Metal price x metal grade) ÷ (copper price)

The following metal prices have been used for the calculation of a copper equivalent.

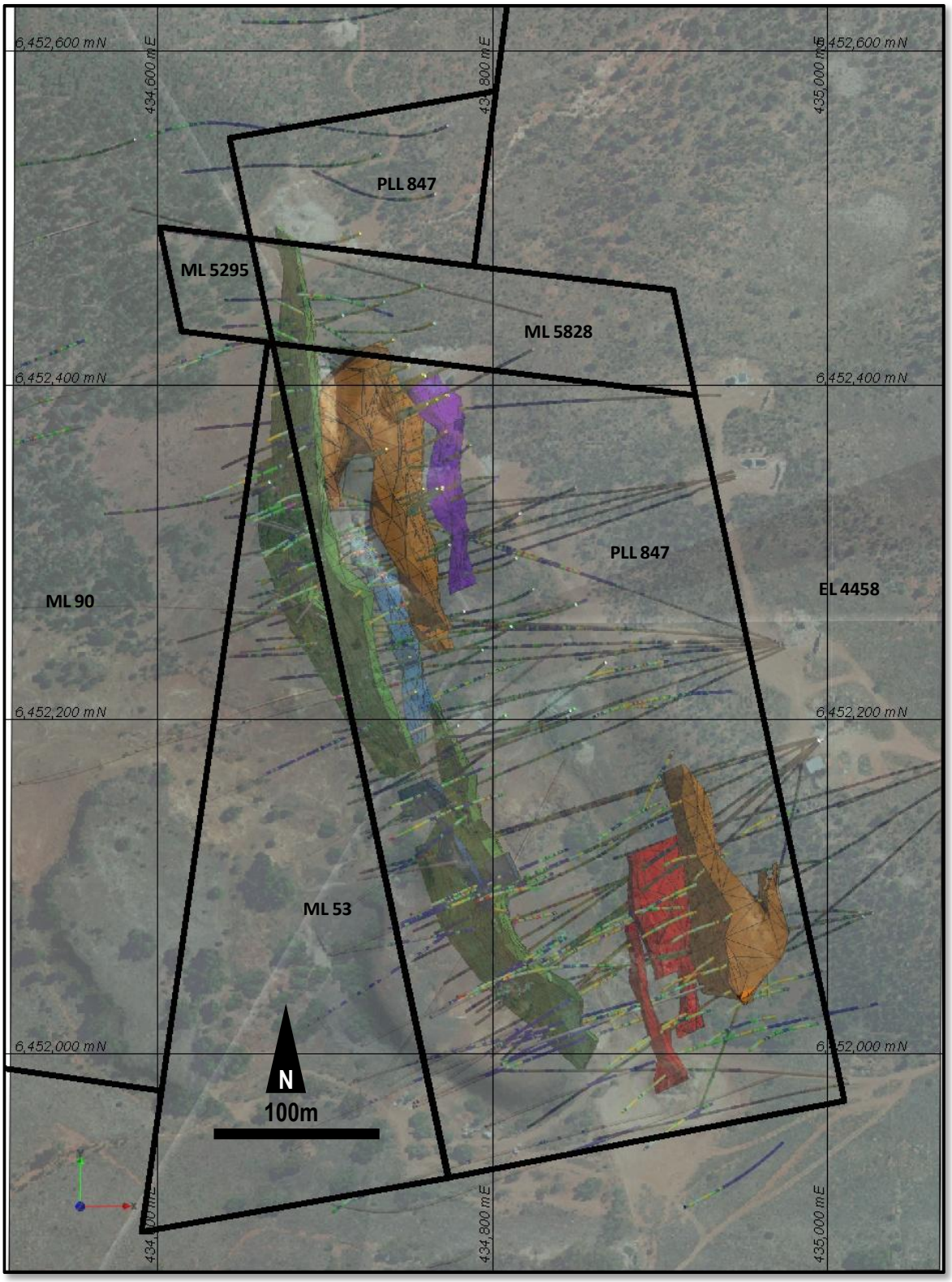
Metal	Price	Source
Cu	US$7,400/t	Spot Price – 22 December 2011
Pb	US$1,966/t	Spot Price – 22 December 2011
Zn	US$1,850/t	Spot Price – 22 December 2011
Ag	US$29/oz	Spot Price – 22 December 2011

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.



Nymagee Copper Deposit
December 2011 – Resource Outline
over airphoto drape
Grid: GDA Zone 55 - Scale as Shown

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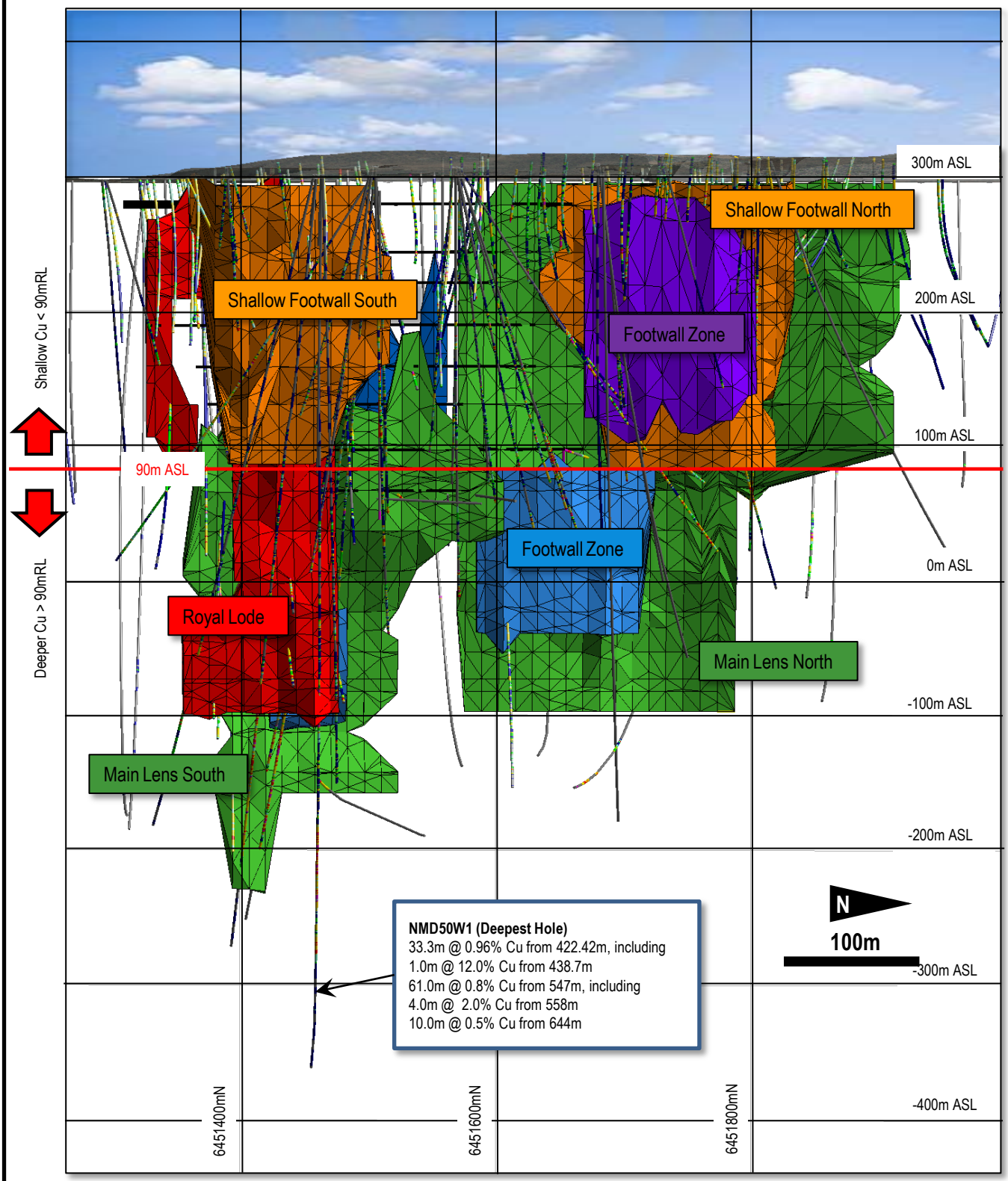

Nymagee Copper Deposit
December 2011 – Resource Domains
Long Section – Looking West
Grid: GDA Zone 55 - Scale as Shown

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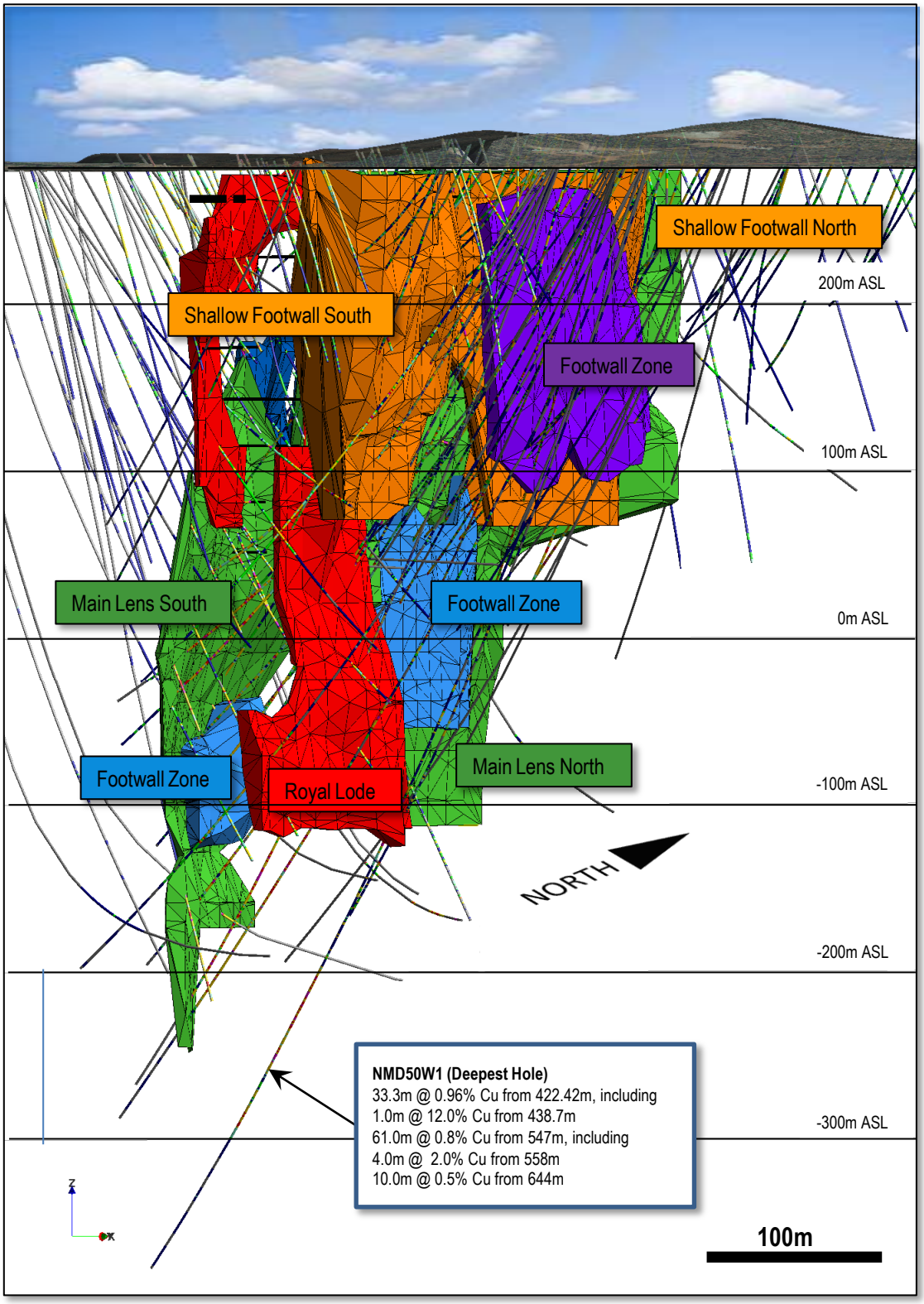

Nymagee Copper Deposit
December 2011 – Resource Domains
3D View– Looking North West
Grid: GDA Zone 55 - Scale as Shown

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About the Nymagee Joint Venture

The Nymagee JV tenements adjoin immediately north of YTC's 100% owned Hera gold-base metal Project.

YTC Resources purchased an 80% interest in the Nymagee Mine Joint Venture from CBH Resources as part of the Hera Project purchase transaction in September 2009. YTC has subsequently earned a 90% interest, through sole funding exploration expenditure.

The Joint Venture includes the Nymagee Copper Mine which last operated in 1918, and has recorded historical production of 422,000t @ 5.8% Cu.

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

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

Deep drilling – Nymagee Copper Mine

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About the Hera Gold and Base Metals Project

The Hera Project is located 100km south-east of Cobar and is hosted in Cobar Basin rocks which also host the world-class mineral deposits at CSA, The Peak and Endeavor.

The Hera deposit was discovered by Pasminco in 2001 and advanced to pre-feasibility by Triako Resources in the period 2002 to 2006, before Triako was the subject of a takeover by CBH Resources Limited. YTC acquired the Hera Project from CBH Resources in September 2009.

The Hera deposit represents multiple lenses of high grade, sub-vertical gold and base metal mineralisation. The central Main lens represents the bulk of the deposit tonnes and extends for approximately 600m along strike.

YTC recently released a Definitive Feasibility Study ('DFS") on mining and processing of the Hera deposit to establish an underground mine producing gold, silver, lead, zinc as stage 1 of an integrated mine development with Nymagee. The study confirms the technical and financial viability of the development of the Hera deposit. Stage 1 development will see the establishment of the Hera gold mine and construction of a processing facility at the Hera site.

The Company is at the same time undertaking an aggressive drilling programme at the Nymagee Copper Deposit, located 4.5km to the north, with a view to establishing a maiden resource estimate for Nymagee and completing Stage 2 Feasibility studies into the combined development of Nymagee and Hera.

YTC considers that exploration upside exists not only in the extension of the existing lenses, but also in the interpretation of Hera to evolve into a major gold-base metal system consistent with the pedigree of Cobar-style deposits.

High grade visible gold mineralisation Hera Project – hole HRD032