

GLENCORE TOP-UP RIGHT

As part of the Glencore Funding Package approved by Shareholders at the 15 March 2013 General Meeting, Glencore International AG (and its related bodies corporate) was granted a pro-rata top-up right to maintain its relevant pre issue interest in the Company (not to exceed 9.9%) subject to obtaining a waiver from ASX (**Top-up Right**).

ASX has granted the necessary waiver from Listing Rule 6.18 (**Waiver**) as announced to the ASX on 26 March 2013. On further application by the Company, ASX has granted an amendment to the terms of the original Waiver. Under the terms of the amended Waiver, the Top-up Right lapses on the earlier of:

- Glencore's holding in the Company falling below 5% unless this is due to an issue of "Exempt Securities" (these being a limited class of securities comprised of security issues to directors and employees under performance or incentive plans, the 555,556 shares issued to Oz Minerals Investments announced on 1 July 2013 and the 874,126 shares to be issued to Templar Resources/Straits Resources as consideration for the acquisition of assets) and Glencore has not restored its holding in YTC to 5% or more during the earlier of a 90 day period immediately from the date that Glencore's holding falls below 5% or when Glencore is provided with an opportunity to subscribe under the Top-Up Right and has not exercised its rights so as to maintain a 5% holding (**Restoration Period**). The Company must announce to ASX the commencement of any Restoration Period.
- Glencore's holding in the Company exceeding 25%.
- The end of the indebtedness period under the A\$155 million debt and converting note facilities Glencore and its affiliates have provided to the Company.
- The strategic relationship between the Company and Glencore ceasing or changing in such a way that it effectively ceases.

For further information please contact:

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