
YTC RESOURCES LIMITED

ACN 108 476 384

NOTICE OF GENERAL MEETING

TIME: 4:00 pm (AEST)

DATE: 30 April 2014

PLACE: Macquarie Room
Pullman Quay Grand Sydney Harbour
East Circular Quay
61 - 69 Macquarie Street
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers 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 6363 5200

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 4:00 pm (AEST) on 30 April 2014 at:

Macquarie Room
Pullman Quay Grand Sydney Harbour
East Circular Quay
61 - 69 Macquarie Street
Sydney NSW 2000

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7pm (AEST) on 28 April 2014.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of section 157(1)(a) and for all other purposes, approval is given for the name of the Company to be changed to Aurelia Metals Limited.”

Resolutions 2 – 7 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the previous issue of Shares by the Company. By ratifying these past Share issues the total placement capacity of 25% will be refreshed, providing greater flexibility for the Company.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 555,556 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 917,459 Shares on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 332,541 Shares on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 874,126 Shares on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 58,848,902 Shares on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

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

“That, for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution in the manner outlined in the Explanatory Statement.”

Dated: 25 March 2014

By order of the Board



**Richard Willson
Company Secretary
YTC Resources Limited**

Voting Exclusion Statement for Resolutions 2 – 7

The Company will disregard any votes cast on Resolutions 2 - 7 by a person who participated in the relevant issue and any associates of those persons. 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.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 1 seeks the approval of Shareholders for the Company to change its name to Aurelia Metals Limited.

If Resolution 1 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if Resolution 1 is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change.

2. INFORMATION FOR RESOLUTIONS 2 - 7

2.1 General

Resolutions 2 - 7 refer to past issues of Shares made within the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1 and the 10% annual placement capacity set out in ASX Listing Rule 7.1A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

2.2 Share issues

Resolution	Date	Quantity	Recipients	Issue price
2	28 June 2013	555,556 Shares	OZ Minerals Investments Pty Ltd	Deemed issue price of \$0.45 per Share
3	13 September 2013	917,459 Shares	Pinnacle Drilling Pty Ltd	Deemed issue price of \$0.20 per Share
4	3 October 2013	332,541 Shares	Pinnacle Drilling Pty Ltd	Deemed issue price of \$0.20 per Share
5	14 October 2013	4,000,000 Shares	Pybar Holdings Pty Ltd	Deemed issue price of \$0.29 per Share

6	9 December 2013	874,126 Shares	Straits Mineral Investments Pty Ltd	Deemed issue price of \$0.286 per Share
7	10 December 2013	58,848,902 Shares	Pacific Road Capital Management Pty Ltd	Issue price of \$0.2434 per Share

When the Company's share issue capacity has been refreshed the Company will offer Glencore International AG 5,780,224 Shares at an issue price of \$0.2434 per Share, in accordance with the top-up rights granted as part of the funding agreement announced to the market on 22 November 2012.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – SHARES

3.1 General

On 28 June 2013, the Company issued 555,556 Shares in consideration for the acquisition of exploration licences as announced to the market on 14 May 2012.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 2.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 555,556 Shares were issued;
- (b) the deemed issue price was \$0.45 per Share for the acquisition of exploration licences;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to OZ Minerals Investments Pty Ltd, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for the acquisition of exploration licences.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES

4.1 General

On 13 September 2013, the Company issued 917,459 shares in consideration for drilling services provided by Pinnacle Drilling Pty Ltd.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 2.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 917,459 Shares were issued;
- (b) the deemed issue price was \$0.20 per Share and the Shares were issued for nil cash consideration in satisfaction of drilling services provided by Pinnacle Drilling Pty Ltd;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Pinnacle Drilling Pty Ltd, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for drilling services provided by Pinnacle Drilling Pty Ltd.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

5.1 General

On 3 October 2013, the Company issued 332,541 Shares in consideration for drilling services provided by Pinnacle Drilling Pty Ltd.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 2.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 332,541 Shares were issued;
- (b) the deemed issue price was \$0.20 per Share and the Shares were issued for nil cash consideration in satisfaction of drilling services provided by Pinnacle Drilling Pty Ltd;

- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Pinnacle Drilling Pty Ltd, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for drilling services provided by Pinnacle Drilling Pty Ltd.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – SHARES

6.1 General

On 14 October 2013, the Company issued 4,000,000 Shares in consideration for a reduction in contract mining rates in accordance with an agreement with Pybar Holdings Pty Ltd dated 1 October 2013.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 2.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 4,000,000 Shares were issued;
- (b) the deemed issue price was \$0.29 per Share and the Shares were issued for nil cash consideration in satisfaction of a reduction in contract mining rates;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Pybar Holdings Pty Ltd, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for a reduction in contract mining rates pursuant to an agreement with Pybar Holdings Pty Ltd dated 1 October 2013.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – SHARES

7.1 General

On 9 December 2013, the Company issued 874,126 Shares in consideration for the acquisition of an exploration licence as announced to the market on 1 November 2012.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 2.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

7.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 874,126 Shares were issued;
- (b) the deemed issue price was \$0.286 per Share for the acquisition of the exploration licence;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Straits Mineral Investments Pty Ltd, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for the acquisition of exploration licences.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES

8.1 Transaction details

(a) General

On 6 December 2013, the Company announced it had entered into a two phase transaction with Pacific Road Capital Management Pty Ltd (**Pacific Road Capital**) for up to \$25 million to fund exploration and resource development at the Hera-Nymagee Project (**Pacific Road Placement**).

(b) Phase 1

Phase 1 of the Pacific Road Placement was the issue of 58,848,902 Shares to Pacific Road Capital at \$0.2434 per share to raise \$14.3 million (**Phase 1**). The transaction price of \$0.2434, being the volume weighted average price (**VWAP**) calculated over the 30 days prior to the date of the agreement, represents a 21.7% premium to the last closing price of YTC. Upon completion of the Phase 1 funding Pacific Road Capital's entities will have a 17.96% shareholding in YTC.

Phase 1 funding will be applied to:

- (i) board-approved exploration at Hera and Nymagee Projects;
- (ii) resource delineation and estimation at Hera and Nymagee; and
- (iii) working capital requirements, including financial risk management such as hedging price protection costs (up to \$3 million).

(c) **Phase 2**

Should YTC choose to raise further monies after Phase 1, Pacific Road Capital will hold a first right to subscribe further funds, as phase 2. In this event, YTC will call further funds up to \$10.7 million from Pacific Road Capital, such funding being subject to Pacific Road Capital's election (**Phase 2**).

Phase 2 funding of up to \$10.7 million at a 30 day VWAP price from the time of YTC call, with Phase 2 funds to include an additional of \$0.7 million at the Phase 1 funding price. This would bring the total Phase 1 funding from \$14.3 million to \$15 million.

The Company will seek shareholder approval for the Phase 2 funding if required.

(d) **Other conditions**

Pacific Road Capital has the right to appoint a Director to the Board for so long as Pacific Road Capital holds at least 10% of issued capital in YTC, subject to limited exceptions.

Subject to the grant of an ASX waiver, YTC will, from completion of Phase 2 funding grant Pacific Road an anti-dilution right for so long as Pacific Road holds at least 10% of issued capital in YTC, subject to limited exceptions.

8.2 Resolution to ratify the issue of the Phase 1 Shares

On 10 December 2013, the Company issued 58,848,902 Shares at an issue price of \$0.2434 per Share to raise \$14,323,822.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

ASX Listing Rules 7.1 and 7.1A prevent the Company from issuing more than 25% of its issued capital without shareholder approval. The issue of Shares did exceed the 15% threshold in ASX Listing Rule 7.1 and required the Company to utilise its additional 10% placement capacity under ASX Listing Rule 7.1A. ASX Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1 (which also applies for the purpose of ASX Listing Rule 7.1A), thereby replenishing that company's 15% capacity and additional 10% capacity, enabling it to issue further securities up to that limit.

8.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 58,848,902 Shares were issued;
- (b) the issue price was \$0.2434 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Shares were issued to Pacific Road Capital as announced 6 December 2013. Pacific Road Capital Management Pty Ltd is not a related party of the Company; and
- (e) the funds raised from this issue will be used to fund exploration and resource development at the Hera-Nymagee Project.

9. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

Pursuant to Section 136 of the Corporations Act, a company may adopt, repeal or amend its constitution by special resolution of Shareholders.

This Resolution is a special resolution which will enable the Company to amend clauses 1.1, 13.6 and 15.15 of its existing Constitution.

A copy of the proposed amended Constitution is available for review by Shareholders at the Company's website <http://www.ytcresearch.com> and at the office of the Company. A copy of the proposed amended Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 2 6363 5200). Shareholders are invited to contact the Company if they have any queries or concerns.

9.1 Proposed change

The Company proposes to amend the Constitution as follows:

- (a) by inserting the following as a new definition in clause 1.1 of the Constitution:

"Performance Right means a right to acquire a Share upon the satisfaction of specified performance criteria."
- (b) by amending clause 13.6 of the Constitution by including the text in bold:

"The office of Director shall automatically become vacant if the Director:
 - (a) *ceases to be a Director by virtue of Section 203D or any other provision of the Corporations Act;*
 - (b) *becomes bankrupt or insolvent or makes any arrangement or composition with his creditors generally;*
 - (c) *becomes prohibited from being a Director by reason of any order made under the Corporations Act;*
 - (d) *becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;*
 - (e) *resigns his or her office by notice in writing to the Company;*
 - (f) *is removed from office under clause 13.5; or*
 - (g) *is absent for more than 6 months, without permission of the Directors **and notwithstanding the appointment of an Alternate Director**, from meetings of the Directors held during that period.*

For the avoidance of any doubt, for the purposes of clause 13.6(g), a Director is still considered to be absent notwithstanding the appointment of an Alternate Director by the Director and the attendance by that Alternate

Director at meetings of the Directors nor does acceptance of an Alternate Director by the Board at meetings of the Directors constitute approval by the Board for the absence of a Director who appointed that Alternate Director or a waiver by the Board of clause 13.6(g)."

- (c) by amending clause 15.15 of the Constitution by including the text in bold:

*"No Director shall be accountable for any benefits received as the holder of any other office or place of profit in or in relation to the Company or any other company referred to in clause 15.14 or as a shareholder in or director of any such company **unless agreed with the Director.**"*

- (d) by amending clause 15.3 of the Constitution by including the text in bold and removing the text struck out:

*"No business shall be transacted at any meeting of Directors unless a quorum is present, comprising of at least **three of the Company's Directors, two of which must be non-executive directors,** ~~half of the Company's Directors~~ present in person, or by instantaneous communication device, notwithstanding that less than this number of Directors may be permitted to vote on any particular resolution or resolutions at that meeting for any reason whatsoever. Where a quorum cannot be established for the consideration of a particular matter at a meeting of Directors, one or more of the Directors may call a general meeting of the Company to deal with the matter. In determining whether a quorum is present, each individual participating as a Director or as an Alternate Director for another Director is to be counted except that an individual participating in more than one capacity is to be counted only once."*

The Directors believe the amendments are not material nor will they have any significant impact on Shareholders.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the Chair of the Meeting.

Company or **YTC** means YTC Resources Limited (ACN 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.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Pacific Road Placement has the meaning set out in section 8.1.

Phase 1 has the meaning set out in section 8.1.

Phase 2 has the meaning set out in section 8.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, 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 registered holder of a Share.

YTC or the **Company** means YTC Resources Limited (ACN 108 476 384).

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
PO BOX 7058
ORANGE NSW 2800

YTC RESOURCES LIMITED

ACN: 108 476 384

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: YTC

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

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OR

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing

(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 4:00pm (AEST) on Wednesday 30 April 2014 at Macquarie Room, Pullman Quay Grand Sydney Harbour, East Circular Quay, 61 - 69 Macquarie Street, Sydney NSW 2000 and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution

1. CHANGE OF COMPANY NAME

For Against Abstain*

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2. RATIFICATION OF PRIOR ISSUE - SHARES

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3. RATIFICATION OF PRIOR ISSUE - SHARES

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4. RATIFICATION OF PRIOR ISSUE - SHARES

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5. RATIFICATION OF PRIOR ISSUE - SHARES

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6. RATIFICATION OF PRIOR ISSUE - SHARES

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7. RATIFICATION OF PRIOR ISSUE - SHARES

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8. AMENDMENT TO CONSTITUTION

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If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 4:00pm (AEST) on Monday 28 April 2014.

ONLINE PROXY SERVICE

You can lodge your proxy online at www.securitytransfer.com.au

- Log into the Investor Centre using your holding details.
- Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID:

My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

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NOTES

1. Name and Address

This is the name and address on the Share Register of YTC RESOURCES LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of YTC RESOURCES LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 4:00pm (AEST) on Monday 28 April 2014, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Registrars Pty Ltd
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Applecross, Western Australia 6953

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Applecross, Western Australia 6153

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Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

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PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.