NYMAGEE & HERA

SMEDG
SYDNEY - APRIL 2011
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• Evolving gold-copper and base metals deposits in the world class Cobar Basin
• YTC announced discovery of high grade copper at Nymagee in September 2010
• Nymagee is evolving as a major Australian copper discovery, analogous to the world-class CSA Copper Mine
• +560,000oz gold equivalent* resource at Hera deposit, 4.5km away along same strike
• Hera DFS expanded to integrate high-grade copper from Nymagee
• 24km of strike along the fertile ‘Eastern Cobar Basin’ offers significant potential for near mine and regional discoveries
• Debt and hedge free, providing 100% leverage to record copper and gold prices
• Free from Off-take Agreement

* Refer Appendix 2 – Metal Equivalents
**CORPORATE SNAPSHOT**

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares on issue (post issue-April)</td>
<td>248.2 m</td>
</tr>
<tr>
<td>Options on issue</td>
<td>5.425 m</td>
</tr>
<tr>
<td><strong>Market Cap</strong> (at 65 c/share – post issue)</td>
<td><strong>$161.3m</strong></td>
</tr>
<tr>
<td>Cash (est post issue – April)</td>
<td>$31m</td>
</tr>
<tr>
<td>Enterprise Value</td>
<td><strong>$130.3m</strong></td>
</tr>
</tbody>
</table>

**Major Shareholders (approx. %)**

- Retail (48%)
- Institutional shareholders (27%)
- Yunnan Tin Group (15%)
- China Yunnan Tin Metals - HK (6%)
- Board and Management (4%)
THE COBAR BASIN
WORLD-CLASS MINERALS PROVINCE

CSA Copper Mine
+1.5Mt Cu production

World Class Cobar Gold Field
+7Moz Au Eq production

Endeavour Mine
Toho Zinc (Zn-Pb-Ag)

CSA Mine
Glencore (Cu)

Mt Boppy Mine
Polymetals (Au)

Nymagee Cu Mine
(Cu)

Girlambone Cu Mine
Straits Metals

Triton
Straits Metals (Cu)

Nyang

Nymagee
Copper Mine

Hera Deposit

YTC Office

Cadia Mine
Newcrest (Cu-Au)

Northparks Mine
Rio Tinto (Cu-Au)

Mineral Hill
Kimberley Metals
Co-Au-Pb-Zn

Parkes

Cowra

Orange

Bathurst

Lithgow

Sydney

100 Kilometres

Aus tralia

NewGold (Au-Cu)

The Peak Mine

1.5Mt Cu production

5Moz Au Eq production

NSW

Bourke
THE COBAR BASIN
DEPOSIT FORMATION – AFTER LAWRIE & HINMAN
Cobar has a +100 year history of long-life copper, gold, silver, lead and zinc mines including the world-class CSA deposit

Nymagee-Hera evolving into the next “CSA-style” project

Cobar district currently hosts 4 major operating mines

- CSA Mine – Cu-Ag (Glencore)
- The Peak – Au-Cu (New Gold Inc)
- Tritton Mine – Cu (Straits Metals)
- Endeavor – Pb-Zn-Ag-Cu (Toho)
NYMAGEE COPPER MINE
YTC – 90%

Operated between 1880 – 1917 recording production of 422,000 tonnes grading 5.8% Cu

Current drill campaign below historic mine has intersected significant high-grade copper:
- 8.9m @ 7.2% Cu, 24 g/t Ag, 0.16g/t Au from 370.5m (NMD001)
- 7m @ 8.3% Cu, 46 g/t Ag, 0.32g/t Au from 345.4m (NMD001W1)
- 14m @ 5.1% Cu, 22g/t Ag and 0.27g/t Au, incl 6m @ 7.8% Cu, 41g/t Ag and 0.60g/tAu (NMD021W1)
- 3.9% Cu, 22 g/t Ag, 0.20 g/t Au from 452m (NMD008W1)
- 7.1% Cu, 0.21g/t Au, 39.7g/t Ag from 379m (NMD009W2)

Two new copper lodes discovered in deepest drilling to date
- Open at depth, north and south
- Strong geological analogue to the world-class CSA Copper Mine (>1.5Mt Cu production)

Hera DFS expanded to include integration of Nymagee mineralisation and the production of copper-silver concentrate

YTC Drill Holes – Current Programme - with results
- Previous Drill Holes – with results
- YTC Drill Holes – Current Programme - assays pending
Two new copper lodes discovered:
- 12m @ 3.7% Cu from 324m
- 6m @ 3.75% Cu from 471m

Development of high grade lodes in the footwall is consistent with the world-class CSA Mine

Vertical continuity of >100 metres at >3% Cu at the new Club House lode

Grade in new lodes improving at depth

DHEM + deeper holes planned to follow up new discoveries
NYMAGEE COPPER DEPOSIT vs CSA
SCHEMATIC CROSS SECTION COMPARISON- LOOKING NORTH

CSA – Cross Section
>1.5Mt Cu Production
>12mt @ 5% Cu Resource

Nymagee – Cross Section
To 2km?
NYMAGEE – SHALLOW COPPER MINERALISATION
FIRST RC HOLES DISCOVER SHALLOW COPPER – MAJOR DRILLING PROGRAMME TO FOLLOW

NMRC001: 53m @ 2.3% Cu from 34m
NMRC002: 69m @ 1.5% Cu from 39m
NMRC003: 71m @ 0.9% Cu from 56m
NMRC006: 63m @ 1.3% Cu from 54m
NMRC007: 13m @ 1.0% Cu from 52m
NMRC009: 21m @ 1.6% Cu from 48m, inc
10m @ 2.9% Cu from 56m
7m @ 1.3% from 104m

Nymagee Main Lode
Shallow Copper Target Zone
Cross Section Lines
NYMAGEE – SHALLOW COPPER DISCOVERY
BROAD WIDTHS + SUPERGENE ENRICHMENT – OPEN TO THE NORTH

HIGH-GRADE LODE Cu MINERALISATION
Pb-Zn-AG MINERALISATION
FOOTWALL Cu MINERALISATION
SUPERCENE Cu MINERALISATION

HISTORIC OPEN CUTS

NMRC001:
53m @ 2.3% Cu from 34m

NMRC001:
16m @ 4.2% Cu from 42m

NMRC002:
69m @ 1.5% Cu from 39m

NMRC002:
19m @ 3.0% Cu from 49m

NMRC003:
71m @ 0.9% Cu from 56m

NMRC003:
8m @ 0.5% Cu, 5.7% Pb, 10.2% Zn & 57g/t Ag

NMRC002:
5m @ 0.8% Cu, 6.0% Pb, 10.9% Zn & 55g/t Ag
NYMAGEE – SHALLOW COPPER DISCOVERY
BROAD WIDTHS + SUPERGENE ENRICHMENT – OPEN TO THE NORTH

NMRC009:
10m @ 2.9% Cu from 56m

NMRC009:
7m @ 1.3% Cu from 104m

NMRC007:
13m @ 1.0% Cu from 52m

NMRC007:
20m @ 1.3% Cu from 88m

NMRC007:
6m @ 2.5% Cu from 137m

NMRC007:
6m @ 2.6% Cu from 150m

NMRC007:
3m @ 1.5% Pb, 2.5% Zn & 99g/t Ag

High-Grade Lode Cu Mineralisation
Pb-Zn-Ag Mineralisation
Footwall Cu Mineralisation
Supergene Cu Mineralisation

NyMagee – Shallow Copper Discovery
Broad Widths + Supergene Enrichment - Open to the North

- High-Grade Lode Cu Mineralisation
- Pb-Zn-Ag Mineralisation
- Footwall Cu Mineralisation
- Supergene Cu Mineralisation

HISTORIC OPEN CUT
1 Level

2 Level

3 Level

4 Level

FOOTWALL ZONE

MAIN LODE

Base of complete oxidation

280m ASL
320m ASL

13m @ 1.0% Cu from 52m

20m @ 1.3% Cu from 88m

6m @ 2.5% Cu from 137m

6m @ 2.6% Cu from 150m

3m @ 1.5% Pb, 2.5% Zn & 99g/t Ag

NYMAGEE – SHALLOW COPPER DISCOVERY
BROAD WIDTHS + SUPERGENE ENRICHMENT – OPEN TO THE NORTH
NYMAGEE – MASSIVE SULPHIDE

NMD001: po-cpy
NYMAGEE - LARGE COPPER SYSTEM EVOLVING

GRAVITY RESULTS INFER MINERALISATION OPEN IN ALL DIRECTIONS

Gravity Image

Topo Image

Drill hole – previous explorers

Drill hole – YTC Resources

Drill Hole – YTC Resources – assays pending
Hera is a series of high grade Au-Cu-Pb-Zn-Ag lenses

**Global Hera Resource:** +560,000oz (8g/t Au Eq*)

**High Grade Hera Resource:** +370,000oz (10.2 g/t Au Eq*)

- Significant potential to increase existing resource
- Bonanza gold intersected during resource extension drilling:
  - 10.2m @ 68.3g/t Au, 19g/t Ag, 3.2% Pb and 3.8% Zn from 520.2m, incl. 4.2m @ 164 g/t Au, 25.1g/t Ag, 7.0% Pb and 5.0% Zn from 522m (HRD032)
  - 11m @ 11.1g/t Au, 40g/t Ag, 6.9% Pb and 13.6% Zn from (TNY005W2)
- RC drilling discovers shallow extensions above Hera:
  - 41m @ 1.42g/t Au from 10m (oxide gold) (HRRC08)
  - 5m @ 5.64g/t Au, 1.47% Pb and 5.51% Zn from 116m (HRRC01)
- Coarse gold, with strong base metal co-products, resulting in a high margin product
- Underground mining decline already permitted
- 2 rigs active at Hera

* Refer Appendix 2 – Metal Equivalents and Appendix 3 – Hera Resource
HERA EXTENSIONS
TARGETING EXTENSIONS TO EXISTING RESOURCE

Hera Deposit – Long Section showing existing Resources and recent exploration drilling results
Far West Lens currently has 493,000 tonnes in Inferred Resource

Potential to add high grade resources and upgrade to Indicated status

Capacity to have significant impact on the expanded mining case
COARSE GRIND P80 250um

LEACH

BULK

FLOAT

2 STAGE CRUSH

SCREEN

HERA ORE

NYMAGEE ORE

2 STAGE CRUSH

COARSE GRIND P80 250um

COPPER FLOAT

BULK Pb-Zn CONCENTRATE

BULK FLOAT

LEACH

MERRILL CROWE

ELECTROWIN

GOLD DORE SALES

TAILINGS STORAGE FACILITY

Cu-Ag Concentrate Sales

Cu Cleaner Cells

Re-grind Mill

Cyanide Leach for Au

Pb/Zn Cleaner Cells

Bulk Pb-Zn Concentrate Sales (direct to ISP Smelters)

FEASIBILITY UPDATE – METALLURGY

MOST LIKELY FLOW SHEET: HERA + NYMAGEE
DFS studies have finalised Hera metallurgy and flow sheet

Mining by single decline access & uphole bench stoping

On-site crushing and mineral processing

Strong operating margins ($98/tonne) with modest capital expenditure

Exploration success at Nymagee has resulted in the DFS scope being broadened to integrate the development of Hera and Nymagee

The addition of Nymagee is expected to increase throughput and reduce operating costs

Preliminary flotation test work on Nymagee mineralisation indicates high recovery rates (>92%) and a clean, marketable concentrate (>26% Cu)
THE RIGHT GEOLOGICAL SETTING
ALONG STRUCTURAL STRIKE TO MAJOR COBAR MINES

Nymagee Copper Mine
Historic Production: 422,000 @ 5.8% Cu

Untested Gravity High
Poorly Tested Gravity High

Nymagee JV: 75% YTC 25%
EL 6162: YTC 100%
Hera-Nymagee corridor and Cobar Gold Field are hosted on the same geological structure, the ‘Eastern Cobar Basin’ and 90km along strike.
HERA NYMAGEE FLY-THRU

YTC Resources
Hera and Nymagee Projects
SUMMARY

EVOLVING COPPER DISCOVERY BUILDING ON ROBUST PROJECT FUNDAMENTALS

- World-class copper system unfolding at Nymagee
- Bonanza grade gold-base metal mineralisation intersected at Hera
- +560,000oz gold equivalent* Hera resource, and growing
- 2 rigs drilling at Nymagee
- 24km of strike offers significant potential for near mine and regional discoveries
- Debt and hedge free
- Free from Off-take Agreement

* Refer Appendix 2-- Metal Equivalents
THANK YOU
## APPENDIX 1
### BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience/Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Wenxiang Gao</td>
<td>Non-Executive Chairman</td>
<td>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.</td>
</tr>
<tr>
<td>Anthony Wehby</td>
<td>Vice Chairman</td>
<td>Partner of PricewaterhouseCoopers Australia (Coopers &amp; Lybrand) for 19 years specialising in the provision of corporate finance advice. Anthony is a consultant with Tandem Corporate, based in Sydney.</td>
</tr>
<tr>
<td>Rimas Kairaitis</td>
<td>Chief Executive Officer</td>
<td>Geologist with over 15 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.</td>
</tr>
<tr>
<td>Christine Ng</td>
<td>Non-Executive Director</td>
<td>Christine is an Executive Director of China Yunnan Tin Minerals Group Co. Ltd (listed on Hong Kong Stock Exchange).</td>
</tr>
<tr>
<td>Dr Guoqing Zhang</td>
<td>Non-Executive Director</td>
<td>A materials scientist who has completed his PhD in Materials Science from China Central-South University. Dr Zhang is an expert in metals and metal alloys.</td>
</tr>
<tr>
<td>Richard Hill</td>
<td>Non-Executive Director</td>
<td>Over 15 years experience in the resources industry as both a solicitor for Clayton Utz and a geologist and commercial manager for mining companies in range of mineral commodities worldwide.</td>
</tr>
<tr>
<td>Robin Chambers</td>
<td>Non-Executive Director</td>
<td>A lawyer with over 30 years experience in the resources sector. He is the Senior Partner of Chambers &amp; Company, an international law firm based in Melbourne, and Special Counsel – China for its affiliate, the New York law firm of Chadbourne &amp; Parke (Beijing, China).</td>
</tr>
<tr>
<td>Stephen Woodham</td>
<td>Non-Executive Director</td>
<td>Over 15 years experience in the mining and exploration industry, specialising in field logistics and support and land access in rural and remote environments.</td>
</tr>
</tbody>
</table>
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 15th June 2010.

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” and for the calculation of a gold equivalent.

<table>
<thead>
<tr>
<th>Metal</th>
<th>Recovery</th>
<th>Payability</th>
<th>Source</th>
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</thead>
<tbody>
<tr>
<td>Au</td>
<td>95%</td>
<td>100%</td>
<td>YTC Metallurgical testwork and Marketing Study</td>
</tr>
<tr>
<td>Cu</td>
<td>79%</td>
<td>97%</td>
<td>YTC Metallurgical testwork and Marketing Study</td>
</tr>
<tr>
<td>Pb</td>
<td>82%</td>
<td>95%</td>
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<td>Zn</td>
<td>87.3%</td>
<td>85%</td>
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<tr>
<td>Ag to Cu Con</td>
<td>17.5%</td>
<td>90%</td>
<td>YTC Metallurgical testwork and Marketing Study</td>
</tr>
<tr>
<td>Ag to Pb Con</td>
<td>55.2%</td>
<td>95%</td>
<td>YTC Metallurgical testwork and Marketing Study</td>
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<table>
<thead>
<tr>
<th>Metal</th>
<th>Price</th>
<th>Source</th>
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<tbody>
<tr>
<td>Au</td>
<td>US$1125/oz</td>
<td>Consensus forecast, to March 2011 Consensus economics, April 2010</td>
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<tr>
<td>Cu</td>
<td>US$6,500/t</td>
<td>LME 15 Month buyer</td>
</tr>
<tr>
<td>Pb</td>
<td>US$1775/t</td>
<td>LME 15 Month buyer</td>
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<tr>
<td>Zn</td>
<td>US$1878/t</td>
<td>LME 15 Month buyer</td>
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<tr>
<td>Ag</td>
<td>US$17.85/oz</td>
<td>Consensus forecast, to March 2011 Consensus economics, April 2010</td>
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<tr>
<td>AUD/USD</td>
<td>0.85</td>
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</table>
• YTC’s initial Hera Resource estimate was released in June 2010
• Resources are calculated using a “net-recoverable value”** cut-off, which represents the expected tonnage to be mined and processed at a profit.

### Hera Project – Global Resource

<table>
<thead>
<tr>
<th>Cutoff</th>
<th>Category</th>
<th>Tonnes</th>
<th>Au g/t</th>
<th>Ag g/t</th>
<th>Pb %</th>
<th>Zn %</th>
<th>Cu %</th>
<th>Au_Eq g/t</th>
<th>Contained Au Ozs_Eq *</th>
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<tbody>
<tr>
<td>$125/tonne</td>
<td>Indicated</td>
<td>1,584,000</td>
<td>4.1</td>
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<td>3.5</td>
<td>0.2</td>
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<tr>
<td></td>
<td>Inferred</td>
<td>596,000</td>
<td>3.7</td>
<td>18.0</td>
<td>2.8</td>
<td>5.0</td>
<td>0.1</td>
<td>8.2</td>
<td></td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>2,180,000</td>
<td>4.0</td>
<td>15.6</td>
<td>2.8</td>
<td>3.9</td>
<td>0.2</td>
<td>8.0</td>
<td>560,710</td>
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</table>

### Hera Project – High Grade Resource

<table>
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<tr>
<th>Cutoff</th>
<th>Category</th>
<th>Tonnes</th>
<th>Au g/t</th>
<th>Ag g/t</th>
<th>Pb %</th>
<th>Zn %</th>
<th>Cu %</th>
<th>Au_Eq g/t</th>
<th>Contained Au Ozs_Eq *</th>
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<tbody>
<tr>
<td>$200/tonne</td>
<td>Indicated</td>
<td>784,000</td>
<td>6.0</td>
<td>17.1</td>
<td>3.1</td>
<td>4.0</td>
<td>0.2</td>
<td>10.3</td>
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<tr>
<td></td>
<td>Inferred</td>
<td>352,000</td>
<td>4.7</td>
<td>20.5</td>
<td>3.3</td>
<td>6.3</td>
<td>0.1</td>
<td>10.1</td>
<td></td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>1,136,000</td>
<td>5.6</td>
<td>18.1</td>
<td>3.2</td>
<td>4.7</td>
<td>0.2</td>
<td>10.2</td>
<td>372,538</td>
</tr>
</tbody>
</table>

* Refer Appendix 2 – Metal Equivalents
** Net Recoverable Value (NRV) = metal grade x metal price x recovery x payability (net of smelter and transport costs)
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.

The Resource Estimation has been completed by Mr Dean Fredericksen of Fredericksen Geological Solutions Pty Ltd under supervision of Mr Rimas Kairaitis. This report has been 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.