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## YTC welcomes Pacific Road as new investor

By: Esmarie Swanepoel

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PERTH (miningweekly.com) – Minerals developer YTC Resources has signed a A\$25-million funding agreement with Pacific Road Capital to advance the exploration and resource delineation at its Hera-Nymagee gold and base metals project, in New South Wales.

The funding would be undertaken in two stages, with Phase 1 consisting of the placement of about

58.8-million shares to Pacific Road Capital, at a price of A\$0.243 a share, to raise an initial A\$14.3-million.

Should YTC choose to raise further capital after Phase 1, Pacific Road Capital would hold the right to first subscribe for further funds.

In Phase 2, YTC could call up a further A\$10.7-million from Pacific Road, subject to the company's election. The Phase 2 funding would be priced at a 10% discount to the 30-day volume-weighted average price of YTC shares.

YTC would require shareholder and regulatory approval for the Phase 2 funding.

"We are delighted to have attracted an investor of the caliber of Pacific Road Capital and welcome them to our register. This strategic transaction with Pacific Road is complementary to the development funding package with Glencore that we completed earlier this year," said YTC MD **Rimas Kairaitis**.

He noted that along with the development funding, the Pacific Road transaction would ensure that YTC was funded for an aggressive exploration and resource extension programme, as well as for the development of both its Hera and Nymagee deposits.

"In addition to the resource extension potential at our existing Hera and Nymagee deposits, we have numerous high priority exploration targets at, and in the vicinity of our Hera-Nymagee projects. With exploration funding now secured, and the Hera development progressing very well, we now look forward to significantly ramping up our level of exploration activity as soon as possible."

A recently completed definitive feasibility study has confirmed that more than A\$510-million would be generated in revenue from the Stage 1 development of the Hera-Nymagee project, based on a A\$1 450 gold price.

The Hera-Nymagee project consists of the Hera gold/lead/zinc deposit and the Nymagee copper deposit, located within the company's Cobar basin tenements.

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