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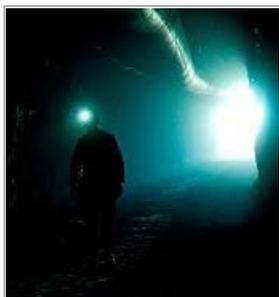
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YTC hunts a CSA

Michael Quinn, 23 October 2013



Underground at Hera.

BACKERS of emerging miner YTC Resources are waiting with optimism for the first week of November when drilling is expected to reach a promising exploration target at Nymagee North in New South Wales.

YTC managing director Rimas Kairaitis told the Mining 2013 Resources Convention in Brisbane last week that the rig was already on site and the drilling was anticipated to take 10 days to hit the modelled conductor.

Nymagee North is next door to Nymagee, which contains a resource of 8.1 million tonnes grading 1.2% copper, 0.3% lead, 0.7% zinc plus 9gpt silver, and is seen as potentially being the top of a Cobar-style deposit that gets richer (in terms of grade)

with depth – with the world class CSA mine the ultimate example.

The intensity of both the gravity and EM anomaly at Nymagee reportedly pales in comparison to Nymagee North.

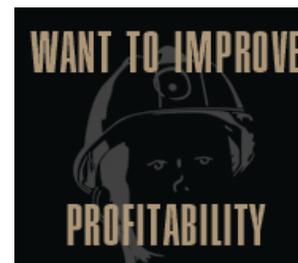
Kairaitis told delegates the company was very hopeful the target will prove to be massive copper sulphides.

Meanwhile, development continues down the road at the Hera project with the decline advanced 1.7km and near the top of the delineated orebody. YTC will start mining when it reaches the middle of the orebody, where the best drilling result was 16.7m grading 70gpt gold, 38pgt silver and 19.6% lead and zinc.

As with Nymagee, Kairaitis is hoping the Hera deposit thus far outlined is the top one-third of something “very exciting”.

The fully-funded Hera project is anticipated to produce first ore in the third quarter of 2014, and produce 30,000 ounces of gold per annum at operating costs of \$A395 per oz (after lead-zinc credits).

The big upside though will be if Hera, Nymagee, Nymagee North or any one of the current targets defined along the Hera-Nymagee corridor by the main exploration tool of gravity, turns into a CSA-type deposit containing 1.5 million tonnes of copper.



Risk
and the art of managing it



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YTC was capitalised last week at about \$A70 million.

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