

## **Source: Australia Financial Review**

**23/24 November 2012**

"This week that was shown to be very prescient indeed.

Glencore has agreed to provide YTC with \$155 million in debt through five separate facilities, an amount that should cover the initial development costs of both the Hera and Nymagee projects.

The Swiss company will also subscribe for \$2.95 million of YTC shares at a 25 per cent premium to the stock's 30-day volume weighted average price.

Following the placement of shares, Glencore will have increased its stake in YTC to 9.9 per cent.

YTC's projects are in the same district as Glencore's CSA copper mine so it makes sense for the major to take an interest.

As part of the funding deal, the two companies have formed a technical steering committee, allowing YTC to draw on Glencore's understanding of the district's geology.

Investors avoiding YTC on the rationale that an equity raising was imminent might now have reason to do a double-take on the stock."