



TARONGA MINES IPO – PRIORITY OFFER RECORD DATE

- **Record date for the YTC priority entitlement in the Taronga Mines IPO set at 10 May 2011**
- **Taronga Mines (ASX:TAZ) to lodge their Prospectus with ASIC**

YTC Resources Ltd ('YTC' or 'The Company') is pleased to advise that YTC shareholders will receive a priority offer to participate in the forthcoming \$12m IPO of Taronga Mines Limited (TAZ). This entitlement forms part of the terms of TAZ's acquisition of YTC's New England tin tenements announced in October 2010.

TAZ will shortly lodge a Prospectus with ASIC for a fully underwritten IPO which will issue 48m shares at 25c to raise \$12m. The proceeds of the issue will be used to advance the Taronga Tin deposit and the surrounding tenements in the New England district of NSW.

Under the TAZ Prospectus, each four new shares subscribed for will have one free attaching option with an exercise price of 25 cents and an expiry date of 30 June 2014. TAZ will apply to the ASX to have these options quoted on the ASX.

The record date to determine eligibility for YTC shareholders to apply for TAZ shares under the priority entitlement has been set at 10 May 2011. Eligible YTC Shareholders will shortly receive a letter with instructions on how to apply for shares in the TAZ IPO under the YTC priority offer.

Upon completion of the IPO and finalisation of the sale agreements, YTC will hold 12.4 million shares in TAZ representing 13% of the issued capital, in addition to 5.5 million options which carry an exercise price of 25 cents and an expiry date of 30 June 2014. The shares and options will be issued to YTC in consideration for the sale of YTC's New England tin tenements to TAZ.

For further details please contact,
Mr Richard Willson
Company Secretary
YTC Resources Limited
Phone: 0411 411 485