



1 February 2013

Induced Polarisation (IP) program confirms strong northern target zone at Gabanintha

HIGHLIGHTS

- The target zone has been further explored by Fugro Airborne Services Pty Ltd (Fugro) ground geophysical Induced Polarisation (IP) survey over YRR's Gabanintha tenements.
- The target zone lies within the NE area of the tenement and is along strike from the Tumblegum pit of Kentor Gold Ltd.
- The IP survey was conducted by Fugro over 3 lines utilising in excess of 80 survey stations. The lines are oriented NE-SW and there is a tie-line in a NW-SE direction parallel to the regional strike.
- The EM (electromagnetic) survey conducted last year by Fugro indicated a strong EM conductor is present in this area.
- The IP target zone is also coincident with Gold-In-Soil and Copper-In-Soil anomalies originating from the major soil sampling program completed by YRR in 2011
- Rock chip samples taken from workings within the tenement also confirm strong copper and gold mineralisation within the target zone. Samples R201, R006 and R009 returned assays from 0.24 to 2.69% Cu, 1.58 to 7.52 g/t Au and 0.56 to 3.32 g/t Ag. (See table in text and Figure 3 for location)
- Drilling is currently being planned to test the IP target zone and a Programme of Works is being prepared for submission to the Department of Mines and Petroleum.

IP program over the EM target zone northeast of Gabanintha deposit

Modelling of the helicopter-borne Time domain Electromagnetic and Magnetic (HELITEM) survey at Gabanintha by Fugro geophysicists has led to the identification of a new EM zone parallel to, and about one kilometre east of, the Gabanintha deposit.

The extensive EM zone has been the focus of a major ground IP survey so that geophysical targets can be more precisely defined in preparation for a drilling program.

The NE portion of the IP survey was conducted by Fugro over 3 lines using over 80 survey stations. The lines are oriented NE-SW and there is a tie-line in a NW-SE direction parallel to the regional strike. This was designed to test the strong EM anomaly in the area.

The NE area IP results have been returned and indicate that a new target zone is present. This new zone is along strike from the Tumblegum pit of Kentor Gold Ltd.

A raw chargeability map is seen on Figure 1 and cross sections of the IP target zone are shown on Figure 2

The IP target zone is also coincident with Gold-In-Soil and Copper-In-Soil anomalies originating from the major soil sampling program completed by YRR in 2011. See Figure 1 and Figure 5.

Rock chip samples taken from workings within the tenement also confirm strong copper and gold mineralisation within the target zone. Sample R201 on the Tumblegum trend returned 2.69% Cu, 2.96 g/t Au and 1.5 g/t Ag while sample R006 returned 2.45% Cu, 7.52 g/t Au and 3.32 g/t Ag from the same set of workings. Another sample (R009) taken a few hundred metres southwest returned 0.24% Cu, 1.58 g/t Au and 0.56 g/t Ag from another cluster of workings. These samples are tabulated below:

| Sample | Easting | Northing | Copper % Cu | Gold g/t Au | Silver g/t Ag |
|---------------|----------------|-----------------|------------------------|------------------------|--------------------------|
| R201 | 663678 | 7019944 | 2.69 | 2.96 | 1.51 |
| R006 | 663691 | 7019950 | 2.45 | 7.52 | 3.32 |
| R009 | 663469 | 7019696 | 0.24 | 1.58 | 0.56 |

(See map on Figure 1 and satellite image on Figure 3).

Drilling is planned to test the IP anomalies and a Permit of works is being prepared for submission to the Department of Mines and Petroleum. (See Figure 4)

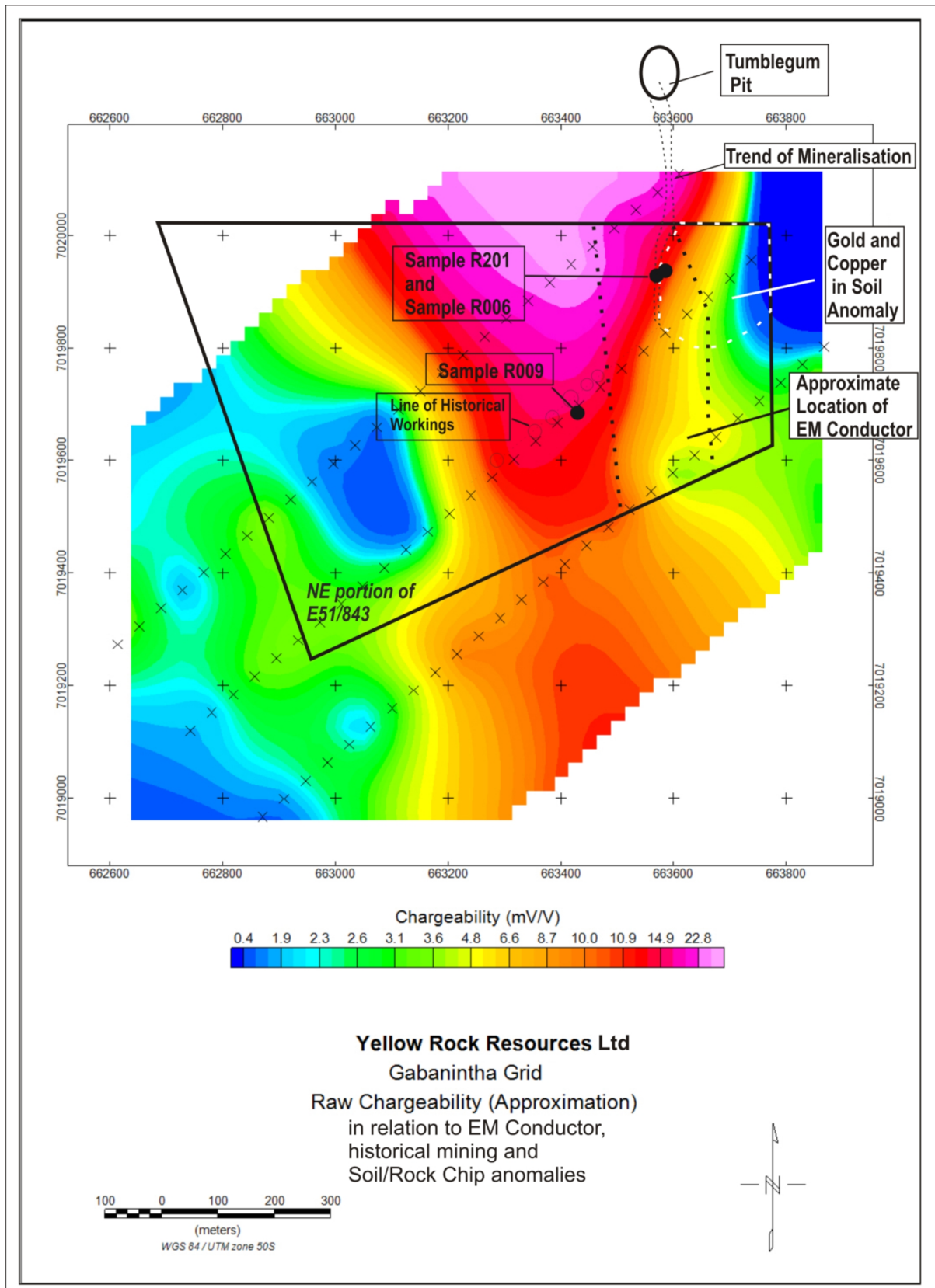


Figure 1 – Raw Chargeability contours located with EM conductor, historical and YRR sampling

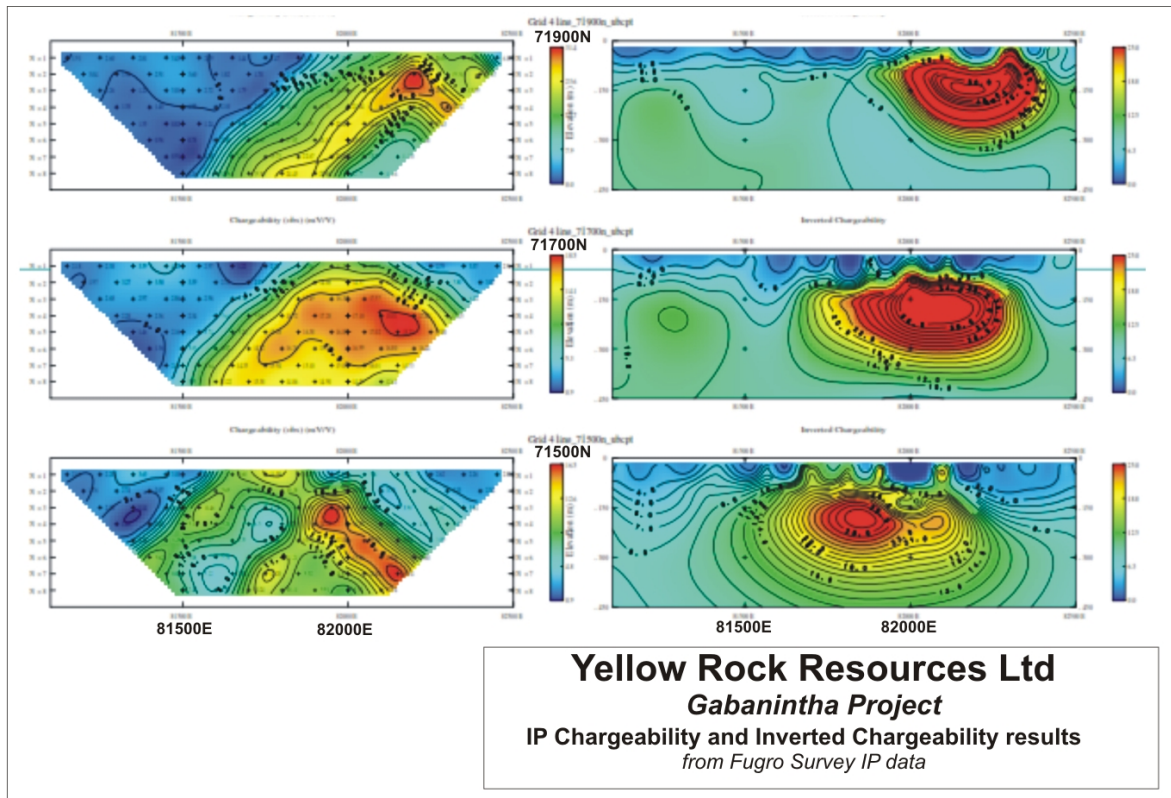


Figure 2 – IP Chargeability and Inverted Chargeability Cross Sections for the 3 survey lines

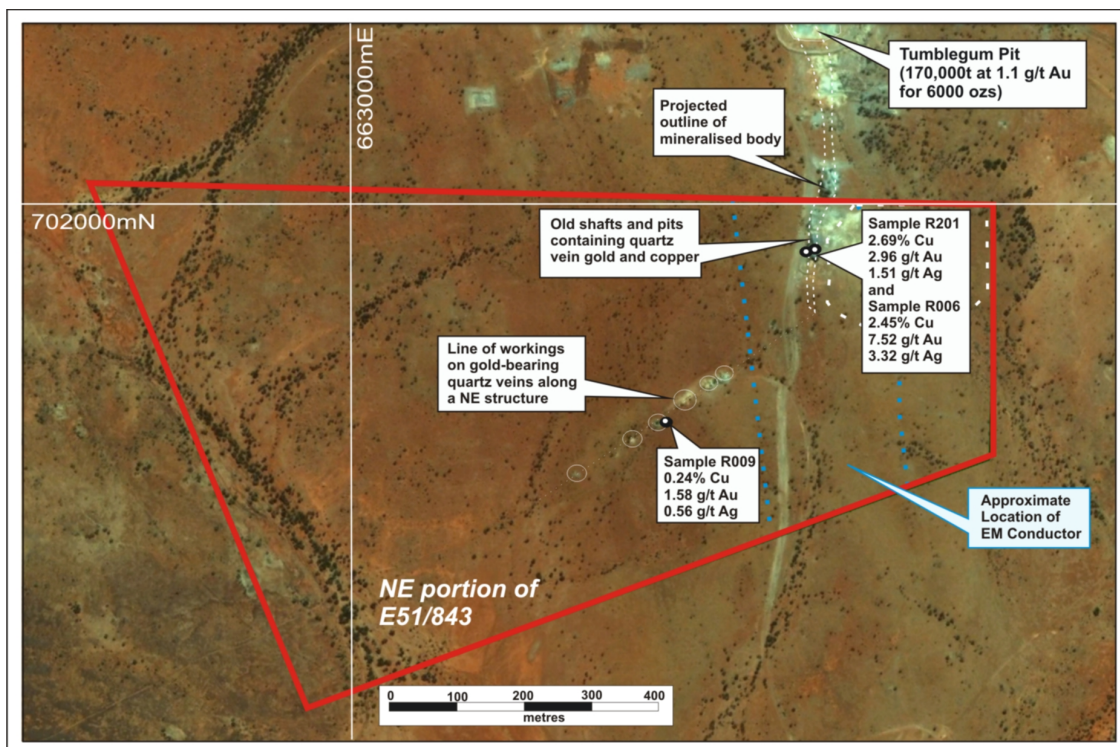


Figure 3 – Satellite image showing location of YRR NE area in relation to Tumblegum Pit

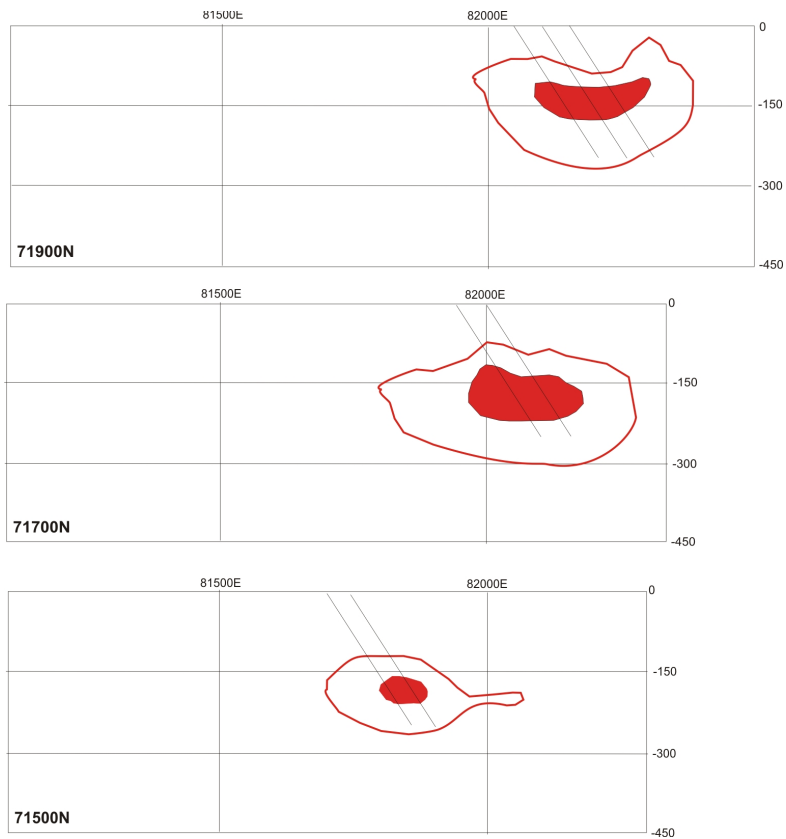


Figure 4 – Cross Section of Proposed first stage RC drill holes to test IP target zone

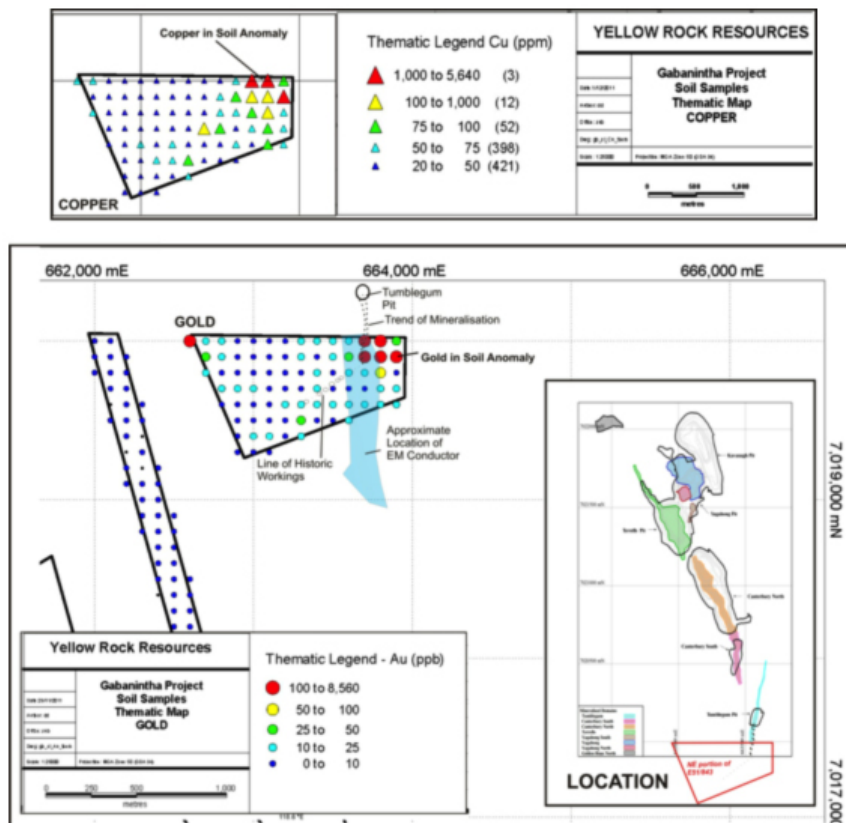


Figure 5 – Copper and Gold Soil anomalies in northern portion of E51/843

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The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by independent consulting geologist Brian Davis B.Sc (hons), Dip.Ed.

Mr Davis is a Member of The Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Brian Davis is employed by Geologica Pty Ltd.

Mr Davis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is undertaken 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. Davis consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears".