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YRR confirms an additional IP anomaly and possible sulphides in the central eastern target zone at Gabanintha

HIGHLIGHTS

- **Target zone previously identified in Fugro Airborne EM survey has been confirmed by Fugro Land Services Pty Ltd (Fugro) ground geophysical Induced Polarisation (IP) survey over YRR's Gabanintha tenements.**
- **The target zone is situated along strike (approximately 6 kilometres to the south) of that previously reported in February 2013 (see announcement 4 February 2013)**
- **The target is located in the central eastern part of the tenement and within the Eastern EM anomaly named Heather after Fugro discovered a strong EM conductor in this area in 2011.**
- **The central eastern IP survey was conducted by Fugro over 16 lines utilising in excess of 400 survey stations. The lines are oriented NE-SW and there are two tie-lines in a NW-SE direction parallel to the regional strike.**
- **Strong IP anomalies are correlated with the highest magnetic anomalies, further strengthening the concept that interpreted magnetic alteration is associated with possible abundant sulphide mineralisation.**
- **Previous soil sampling in the area returned scattered gold (25 to 50 ppb Au), copper (50 to 75 ppm Cu) and lead (40 to 100 ppm Pb) anomalies confirming geochemical interest in gold and base metal potential. (See Figure 3 for location)**
- **The centre of the IP anomaly predominantly occurs between 100m to 300m below surface for a strike length exceeding 2 kilometres with sections of the body close to the surface.**
- **Drilling is currently being planned to test the IP target zone and a Programme of Works (PoW) is being prepared for submission to the Department of Mines and Petroleum.**

IP program over the EM target zone east of the Gabanintha deposit

Gold mineralisation in the Yilgarn is historically structurally controlled and predominantly occurs in dilatant structure sites such as jogs, fault intersections and pressure shadows around granite bodies.

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 IP survey was conducted by Fugro over 16 lines using over 400 survey stations. The lines are oriented NE-SW and there are two tie-lines in a NW-SE direction parallel to the regional strike. The IP grid was designed to test the strong EM anomaly in the area.

The IP results have been returned and indicate that a new target zone is present. This new zone is about 6 kilometres along strike from the NE anomaly previously announced (YRR ASX announcement February 2013).

The centre of the IP anomaly occurs at 100m to 300m below surface for a strike length exceeding 2 kilometres.

A raw chargeability map is seen on Figure 1 and a 3D model view of the IP target zone is shown on Figure 2.

The IP target zone is also coincident with scattered Gold-In-Soil, Copper-In-Soil and Lead-in-Soil anomalies originating from the major soil sampling program completed by YRR in 2011. See Figure 3.

Drilling is planned to test the new IP target zone and a Programme of Works (PoW) is being prepared for submission to the Department of Mines and Petroleum.

Cross-sections of the new IP zone are shown on Figure 4 and proposed drilling of the targets is shown on Figure 5.

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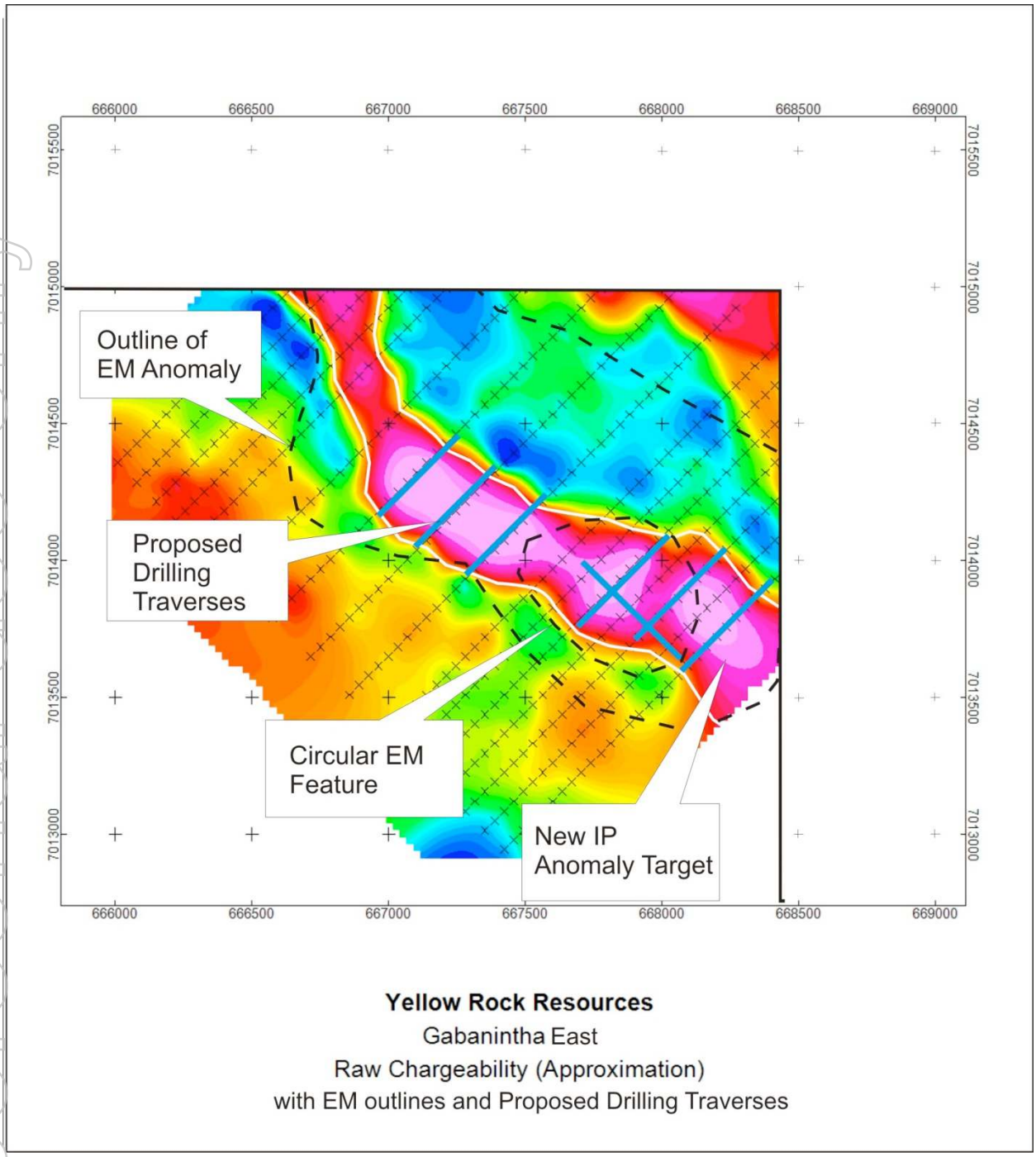

Figure 1 – Raw Chargeability contour plan in relation to position of original EM conductor and proposed drilling traverses.

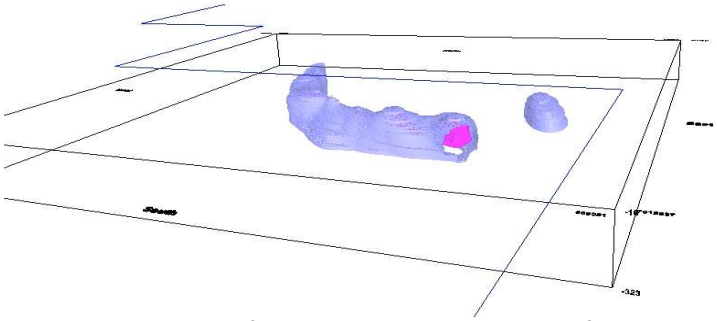

Figure 2 - View of 3D model showing shape of the new IP anomaly

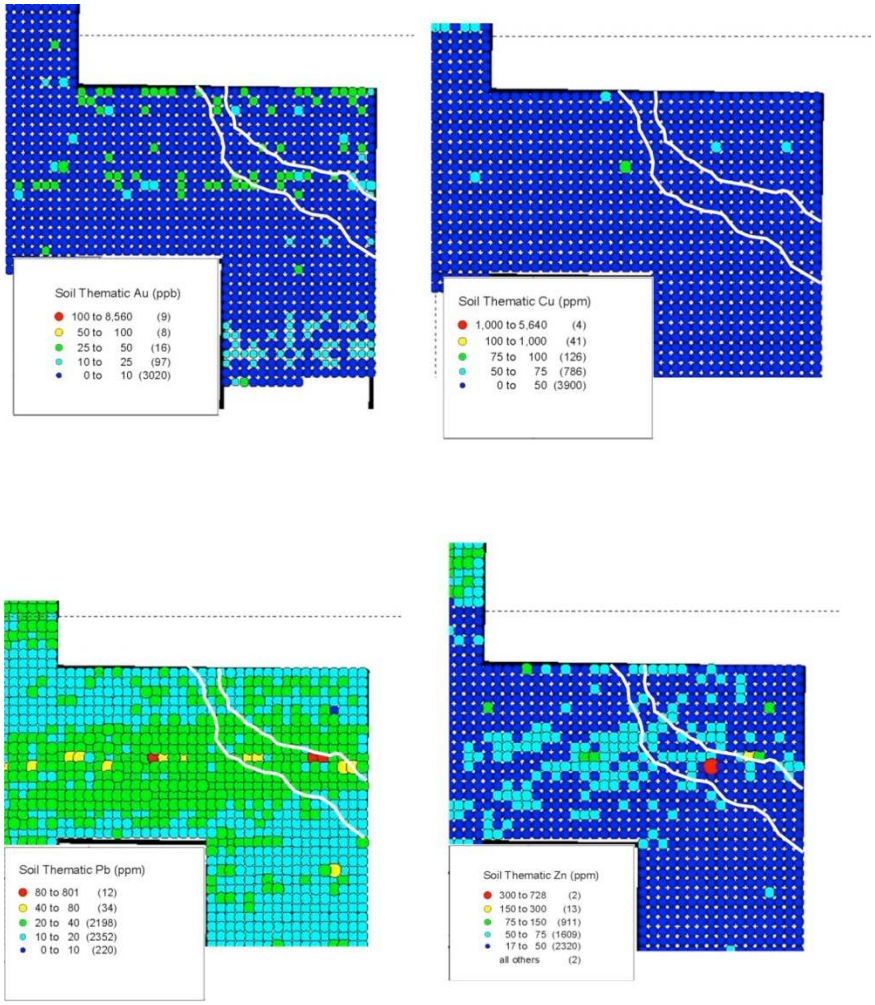

Figure 3 – New IP anomaly in relation to soil geochemistry

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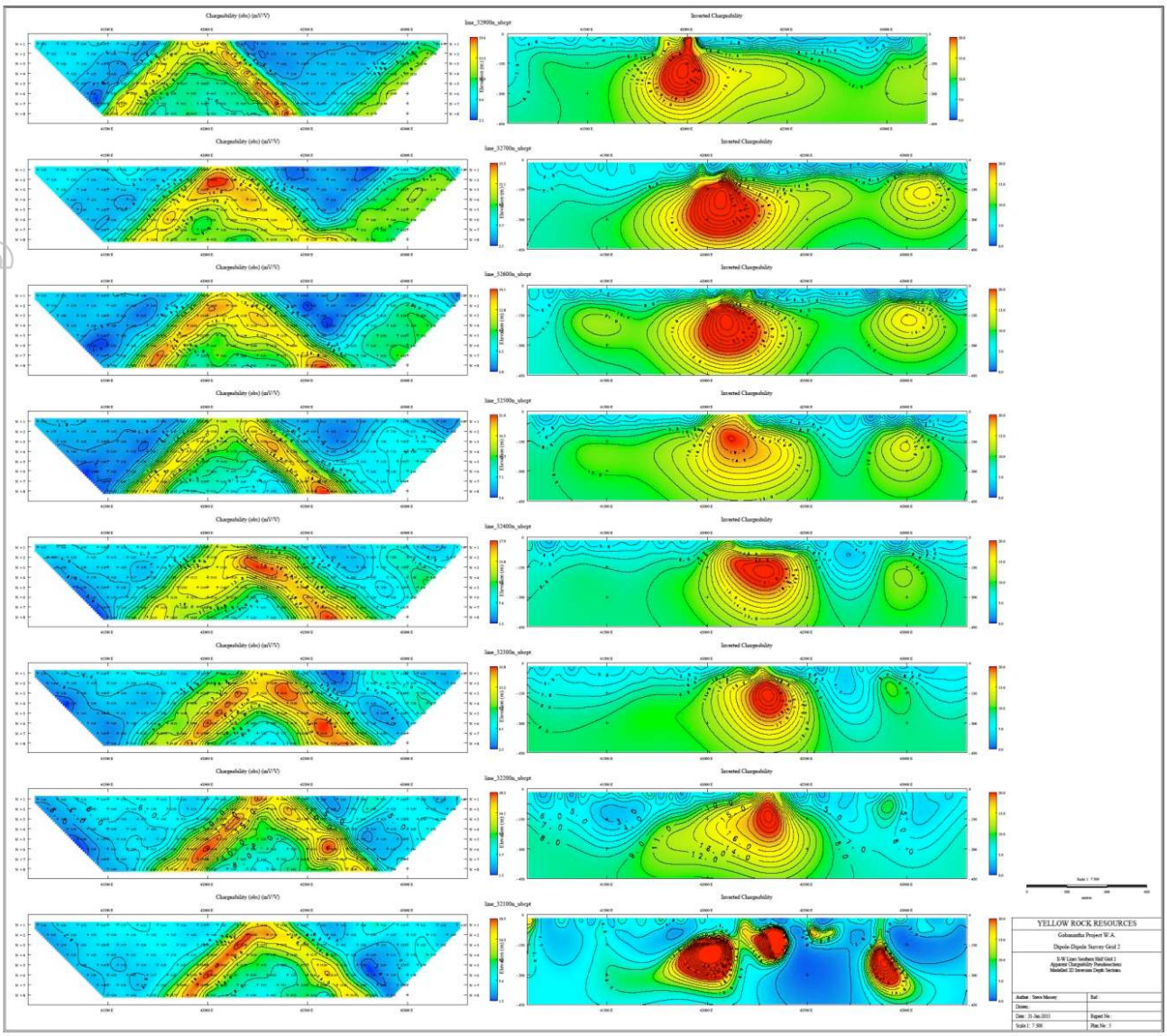

Figure 4 – Cross Sections of new IP anomaly
(Observed Chargeability sections on the left and Inverted Chargeability sections on the right)

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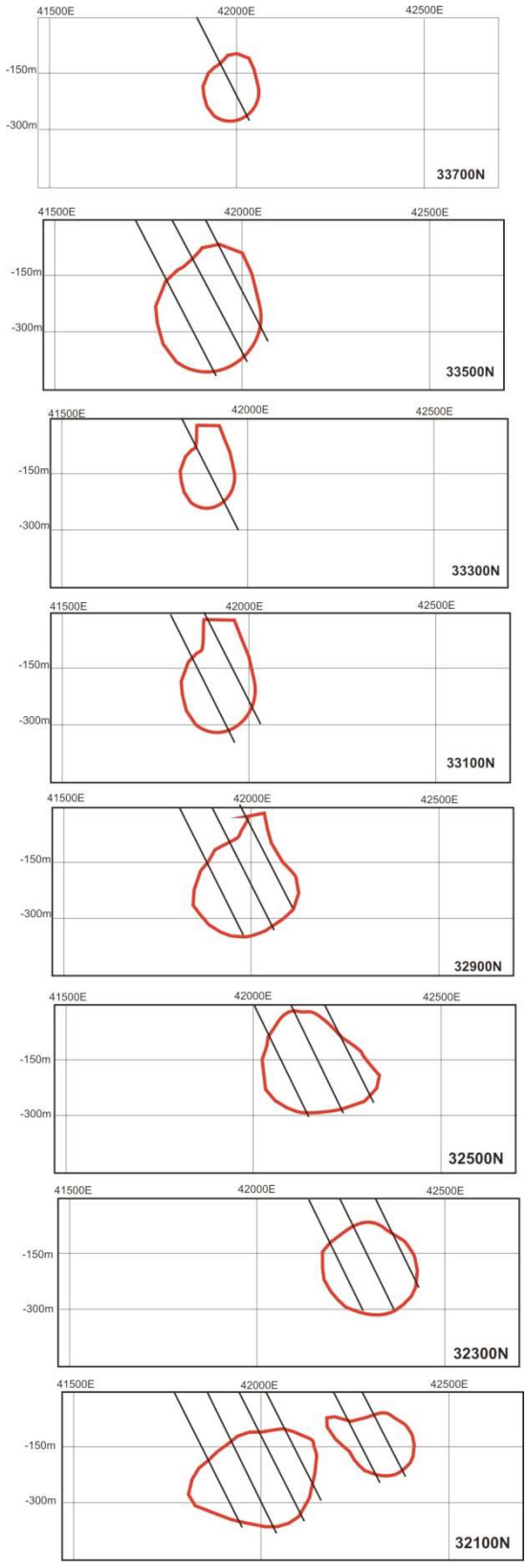

Figure 5 – Cross Sections of drill targets based on Inverted Chargeability Anomalies

Leslie Ingraham
Executive Director

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".

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