

YALE RESOURCES LTD

YLL – TSX.V

News Release #13-5

May 24, 2012

URIQUE PROJECT RETURNED TO YALE

Yale Resources Ltd. (TSX-V - YLL and Frankfurt - YAB) has been notified by Mammoth Resources Ltd. (MTH.V – TSX) that they have decided to not proceed with the option to earn up to a 100% interest in the Urique Property. The formal termination of the Agreement is subject to Mammoth fulfilling certain termination obligations as set forth in the original agreement.

Prior to termination, Mammoth had expended over \$400,000 on the property. An extensive work program in 2012 that tested 22 separate mineralized zones had successfully demonstrated the potential for the project to host multiple bulk tonnage style targets centred on higher grade discrete cores (see news release dated October 10, 2012).

Three new properties:

During 2013 Yale had been working with Mammoth on the reduction in the size of the original property, which resulted in the creation of three stand-alone properties – the Cuiteco, San Pedro and Urique properties.

Urique Property:

The new Urique property is 7,443 ha in size and is what was previously referred to as Urique South in prior news releases. The Urique property is host to the El Rosario target as well as greater than 20 other historic workings. At El Rosario a new geological interpretation had highlighted the potential for mineralization below a flat lying horfelsed sedimentary unit that is cross cut by a series of discrete high grade veins that were selectively mined. The target had been advanced to the drill ready stage.

As previously released on October 10, 2012, the Company stated that a number of very attractive grades of gold and silver were obtained from the rehabilitated, historic El Rosario mine. Assays from this program help to add to and substantiate historical sample results from the underground workings, including the following highlight intersections:

- 1.7 m grading 9.74 g/t gold and 356.7 g/t silver (**16.23** g/t gold equivalent);
- 1.2 m grading 5.16 g/t gold and 153.8 g/t silver (**7.96** g/t gold equivalent);
- 5.0 m grading 0.78 g/t gold and 257.0 g/t silver (**4.45** g/t gold equivalent); and
- 2.3 m grading 1.69 g/t gold and 153.8 g/t silver (**3.37** g/t gold equivalent).

Note: Gold equivalent was calculated by converting silver grades to a “gold equivalent” based on a 55:1 grams of silver per gram of gold basis as a means to measure total combined precious metal content and assuming 100% recoveries.

San Pedro Property:

The San Pedro property, located 5 km northwest of the Urique property, is 2,681 ha in size and covers the San Pedro target. The San Pedro target is host to gold and silver mineralization associated with an anastomosing set of felsic dykes. The core of the area (not part of the property) is the historic Sangre de Cristo mine that was reportedly one of the higher grade underground mines in the area. The mineralization at San Pedro has been described as being similar to that at the Deloris Mine located approximately 200 km to the north.

As reported on February 23, 2012, important gold values (greater than 0.3 g/t Au) have been identified throughout an area measuring approximately 1,400 metres by 1,000 metres. Chip samples were taken

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from quartz veins/stockwork zones and their immediate wall rock near or at the entrance of small mine workings. Highlights from this first widespread sampling are listed below:

Location	metres	Au (g/t)	Ag (g/t)
Monse pit	5.90	0.48	4.2
incl:	0.60	3.65	31.4
Monse working	2.00	5.52	38.5
Mina San Pedro	6.40	0.60	13.8
Area Mirador pit 2	0.60	1.32	42.4
Trench 1	3.00	0.67	5.8
incl:	0.50	2.46	22.3
Eloy pit 1	1.20	0.92	3.4
Eloy pit 2	1.70	1.24	4.5
Trench 2	3.90	1.41	3.5
incl:	2.40	2.24	5.4
Curva pit	3.60	0.78	1.2
Trench 4	2.60	1.42	8.4
incl:	0.80	3.77	13.3
Trench 6	0.20	18.78	91.9
and	0.20	1.63	50.7
Trench 7	1.00	0.53	1.6
and	0.70	4.07	2.5

Follow up sampling at San Pedro conducted on behalf of Mammoth were not made public, however, the Company will make release complete results shortly.

Cuiteco Property:

The Cuiteco property is located 18 km north of San Pedro and is approximately 948 hectares in size. Official title has yet to be granted by the Ministry of Mines and is expected in the coming months.

The Cuiteco property covers the core of a significant alteration anomaly that is host to important pathfinder geochemistry that may be indicative of a buried mineralizing system. Only cursory work was performed at Cuiteco during the Mammoth Option.

Available for Option:

These three properties are now separately available for option.

“We are pleased to have the properties back 100% with a large amount of high quality technical data. These results will form the basis for further work recommendations going forward. The Company will endeavour to find new optionees for the properties as quickly as possible”, stated Ian Foreman, president of Yale Resources.

On behalf of the Board,

“Ian Foreman”

Ian Foreman, P.Geo.
President

For additional information on Yale Resources please call the Company at 604-678-2531.

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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