

# YALE RESOURCES LTD

**YLL – TSX.V**

News Release #11-04

February 9, 2010

## **YALE TO OPTION THE CAROL PROPERTY**

Yale Resources Ltd. (TSX-V - YLL and Frankfurt - YAB) is pleased to report that it has signed a Letter of Intent with El Condor Minerals Inc. (TSX-V - LCO) for the option to earn a 70 % interest in Yale's wholly owned Carol Property located in Sonora State, Mexico.

To earn a 70 % interest El Condor will be required to pay Yale \$ 350,000 cash and spend \$ 1,700,000 on exploration over four years. The exploration expenditure required in the first year is \$200,000 with \$100,000 considered as a firm commitment. Yale has received \$25,000 upon signing of the LOI.

El Condor will be designated as the operator for the project during the length of the Agreement and as such will oversee the work on the property and designate contractors, which may include Minera Alta Vista, Yale's Mexican subsidiary.

### **About the Carol Property:**

The 756 hectare Carol property hosts two skarn zones: Balde South and Balde North. The Balde South target measures approximately 1,100 metres long and 400 metres wide, while Balde North, located 800 metres away, measures approximately 300 metres by 800 metres. Highlights from the trenching program are (see news release dated March 6, 2008):

- 24.0 m grading 1.20 % Cu and 2.24 % Zn
- 10.0 m grading 2.19 % Cu, 1.07 % Zn, 18.26 g/t Ag and 0.91 g/t Au
- 22.0 m grading 1.15 % Cu, 0.61 % Zn, and 28.57 g/t Ag
- 22.0 m grading 0.54 % Cu and 4.45 % Zn
- 16.5 m grading 1.10 % Cu and 2.45 % Zn

Yale discovered a new gold target at the southern edge of the Balde South area; the two gold intervals, separated by 20 metres, are as follows (see news release dated February 26, 2010):

- Interval 1: 0.60 g/t gold over 16 metres (re-sampled)
- Interval 2: 0.39 g/t gold over 16 metres (new)

“With copper recently reaching a new five-year high, the potential value of the mineralization at Carol is significant. We are pleased that El Condor has signed on and will be accelerating work on the Carol Property”, stated Ian Foreman, P.Ge., president of Yale.

### **About Yale Resources:**

Yale Resources is an exploration and development company concentrating in northwestern Mexico. Utilizing the joint venture business model, Yale is able to maximize its exposure to discovery while minimizing exploration risk. At the same time Yale continues to work on its non-optioned properties as well as reviewing new projects. Yale has four projects under option to value added partners with commitments for approximately \$1.0 M in expenditures during the next 12 months.

Ian Foreman, P.Ge., is the Qualified Person, according to National Instrument 43-101, for the Carol Project and is responsible for the technical data mentioned in this news release.

**Yale Resources Ltd.**

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All of the samples mentioned in this release were prepared and analyzed by Inspectorate at their labs in Hermosillo and Vancouver as well as Stewart Labs in their labs in Zacatecas and Kamloops. Gold analyses were performed by 30 gram fire assay with an AA finish. Silver and base metals were analyzed as part of a multi-element ICP package using an aqua regia digestion; samples with more than 100 g/t silver, 1% copper, 1% lead and/or 1% zinc (over limit) were re-analyzed using 'ore grade' detection limits.

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.*