



Yellow Rock Resources Limited ABN 90 116 221 740
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23 October 2013

Bulk Ore Samples to be sent to China from Yellow Rocks World class Fe-Ti-V Project at Gabanintha.

- YRR has received requests for 200kg bulk samples of Gabanintha Vanadiferous Iron Ore from two Chinese buyers of iron ore.
- The request has come as a result of meetings held between the interested parties and the directors of YRR (Les Ingraham and Syd Chesson) who attended the Vanitec conference or vanadium producers held in Beijing late September 2013.
- YRR has lodged an application with The Department of Mines and Petroleum (DMP) for a program of works (POW) for a 4 hole RC Drilling Program to retrieve a 1 tonne sample of typical material for testing by the parties in China.

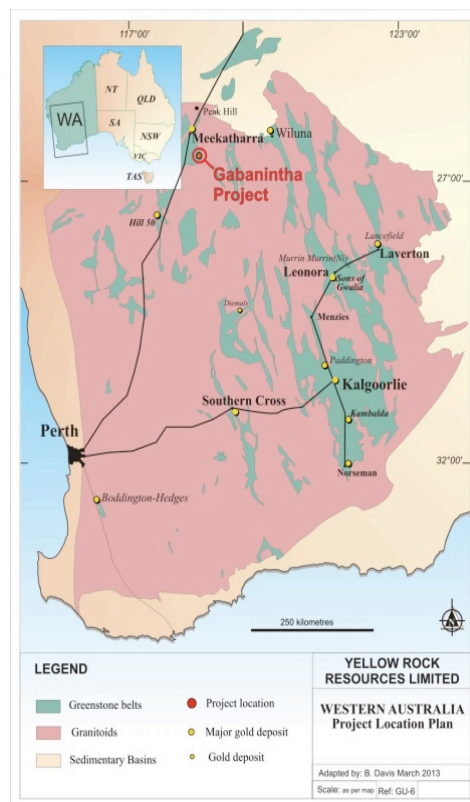


Figure 1 - Project Location Map



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Discussions

Discussions are currently being conducted with parties for the sale of Gabanintha Vanadiferous Iron ore. The samples will be used for due diligence assaying and testing the behaviour of the ore in furnace operating conditions.

YRR has lodged an application with The Department of Mines and Petroleum (DMP) for approval of a program of works (POW) for an RC Drilling Program to retrieve 1 tonne of material for testing in China and Australia.

Drill Samples

The 4 test holes (GMT1 to GMT4) are planned to duplicate previous intercepts of holes GRC098 and GRC102 as summarised in Table 1 below:

Hole	Ore Type	Depth From (m)	Depth To (m)	Width (m)	Easting Zone 50	Northing Zone 50	RL Elevation (m)	Dip & Azimuth
GRC098	Oxide	36	49	13	664191	7014924	471	-60/050
GMT1	proposed				664174	7014937	471	-60/050
GMT2	proposed				664205	7014909	471	-60/050
GRC102	Fresh	86	103	17	664442	7014500	477	-60/050
GMT3	proposed				664477	7014511	477	-60/050
GMT4	proposed				664459	7014487	477	-60/050

Assay characteristics for the original holes are set out in Table 2 below:

Hole	Ore Type	Depth From (m)	Depth To (m)	Width (m)	V ₂ O ₅ %	Fe %	TiO ₂ %	SiO ₂ %	Al ₂ O ₃ %
GRC098	Oxide	36	49	13	1.11	48.02	12.37	7.25	6.04
GRC102	Fresh	86	103	17	1.01	45.22	11.49	11.46	5.89

Locations for the proposed test holes are shown on Figure 2.

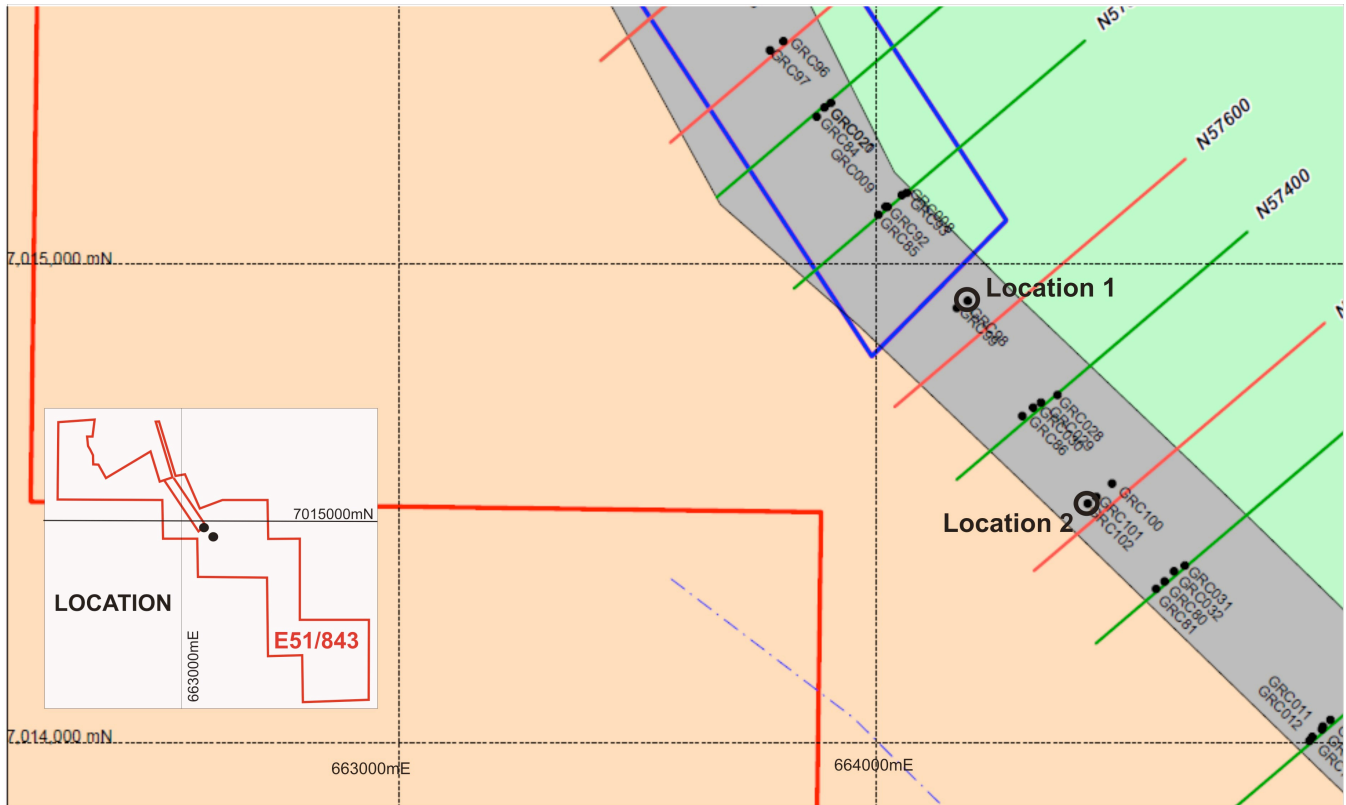


Figure 2 – Locations for Proposed Test Holes in relation to resource drilling
 Location 1 is for proposed holes GMT1 and GMT2 and Location 2 is for GMT3 and GMT4
 Each new hole is planned to be drilled about 15m NW or SE of the original hole collar.

CURRENT RESOURCE

The current resource estimate (JORC standard) for Gabanintha is set out in the table below as completed by CSA Global:

Material	JORC Resource Class	Million Tonnes	In Situ Bulk Density	V ₂ O ₅ %	Fe%	TiO ₂ %	SiO ₂ %	Al ₂ O ₃ %	LOI %
High Grade	Indicated	14.4	4.17	1.03	42.14	12.07	11.42	7.84	3.37
	Inferred	46.0	4.16	0.97	42.15	11.19	12.37	8.28	3.20
	Sub-Total	60.4	4.16	0.98	42.15	11.40	12.15	8.17	3.24
Low Grade	Indicated	42.7	2.71	0.44	23.37	6.08	29.25	18.09	8.94
	Inferred	22.7	2.67	0.42	22.65	6.08	30.62	16.96	6.92
	Sub-Total	65.4	2.70	0.43	23.12	6.08	29.73	17.70	8.24
TOTAL	Indicated	57.0	2.97	0.59	28.10	7.59	24.76	15.51	7.54
	Inferred	68.8	3.51	0.79	35.70	9.50	18.40	11.15	4.43
	All	125.8	3.25	0.70	32.26	8.64	21.29	13.13	5.84

Note - In-situ dry bulk density has been assigned based on V₂O₅ grade, therefore density values quoted here are weighted average values. The Mineral Resource was estimated as a block model within constraining wireframes based upon logged geological boundaries and grade cut-offs of 0.3% V₂O₅ for Low Grade (LG) and 0.7% V₂O₅ for High Grade (HG). Tonnages have been rounded to reflect that this is an estimate.

Figure 3 demonstrates the location of the proposed drilling in relation to the magnetic footprint of the Gabanintha mineralised zone as shown by the Total Magnetic Intensity (TMI) image across tenement E51/843.



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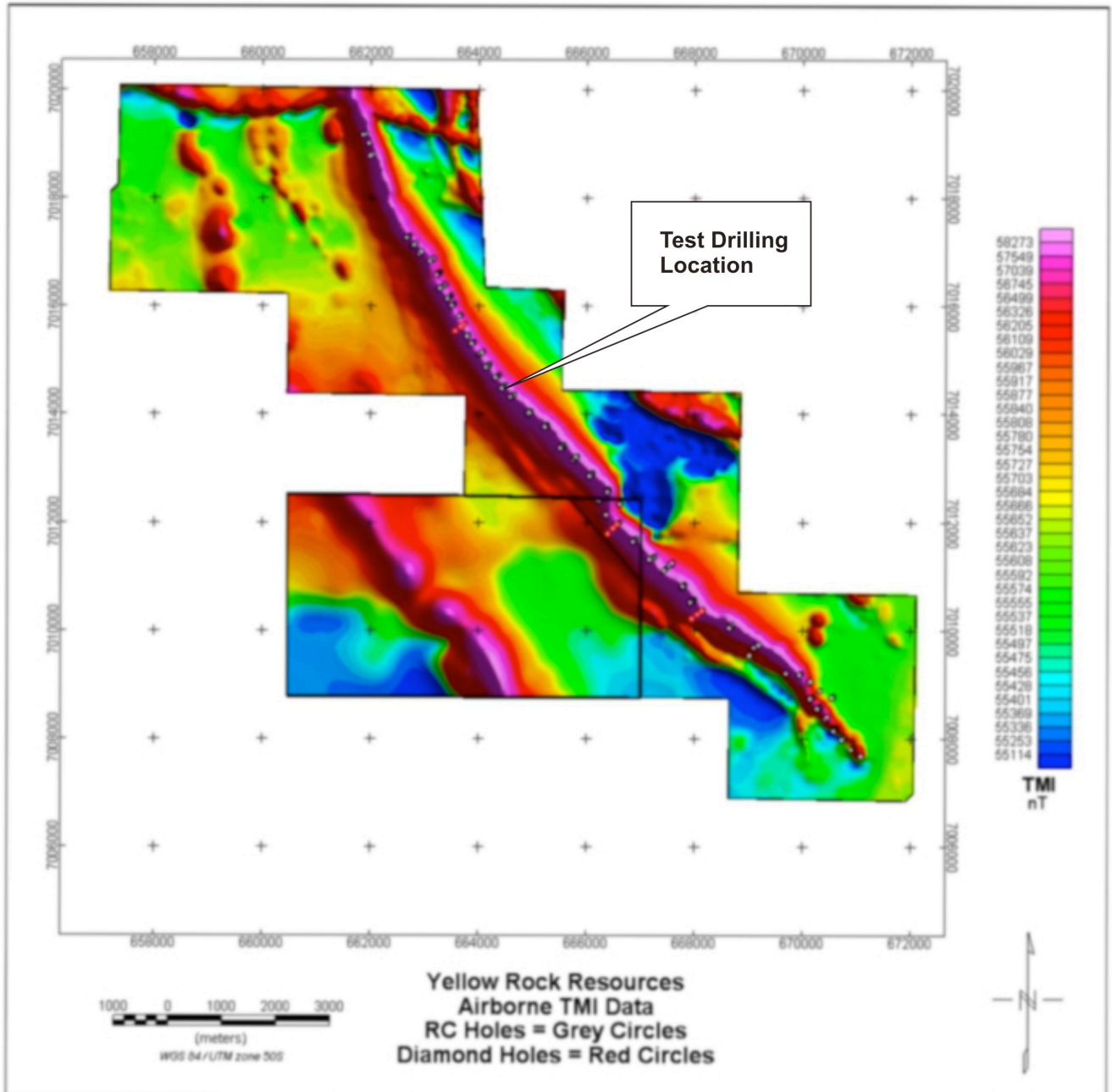


Figure 3 - Regional Total Magnetic Intensity (TMI) map of Gabanintha magnetic units showing resource drilling locations and location of test area.



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Yours sincerely,

Leslie Ingraham
Executive Director

The information in this statement that relates to Exploration Targets, Exploration Estimates, 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'.